

ethias



**NON-  
FINANCIAL  
REPORT**

**2019**





# INTRODUCTION

In 2019, Ethias celebrated its centenary, hence demonstrating its true expertise in "sustainability" within the Belgian society and economy. If being an authority in one's sector for a century requires having both feet firmly anchored in society, one must also be able to anticipate trends and developments in order to get the best out of them.

With the unprecedented crisis affecting the world in the spring of 2020, we need to think about the model we want for society, anticipate future developments and prepare for tomorrow's world. These are major challenges that are more than ever part of our ambitions as leading direct and digital insurer and as leader in the public sector.

2019 was a "pivotal year" in social, societal and economic terms: unprecedented youth protests against global warming, increasing climate change around the world, growing inequalities, the Brexit, the approach of the US presidential elections and the trade wars that have influenced the economy as well as our lifestyles and consumption patterns ...

It was clear, at both national and European level, that strong actions were urgently needed.

However, Covid-19 has literally turned the world upside down: faced with the pandemic, Ethias immediately took responsibility and set up concrete actions, meeting the safety needs of its staff, the health and financial security needs of its clients, but also those of the most exposed or deprived populations. Hence, Ethias was able to:

- Allow almost all of its employees to work from home, thus ensuring their safety and that of their families;
- Guarantee uninterrupted service to its clients, by promoting all digital tools (website, dedicated client space, online sales, live chat) and by strengthening the accessibility of its Contact Centers;
- Provide emergency aid to the Belgian

# ethias

## NATIONAL HEAD OFFICE

Rue des Croisiers 24  
4000 LIÈGE

Tel. + 32 (0)4 220 31 11  
Fax + 32 (0)4 220 30 05

## HEAD OFFICE FOR FLANDERS

Prins-Bisschopssingel 73  
3500 HASSELT

Tel. + 32 (0)11 28 21 11  
Fax + 32 (0)11 28 20 20

## HEAD OFFICE FOR THE GERMAN-SPEAKING

Klötzerbahn 24-26  
4700 EUPEN

Tel. + 32 (0)87 59 10 00  
Fax + 32 (0)87 59 10 09

**ethias.be**

Red Cross and Doctors Without Borders (Médecins Sans Frontières - MSF) and to circulate the call for donations;

- Put in place a number of exceptional measures, either individually or at sector level, to help citizens and businesses financially impacted by the crisis. In concrete terms, we immediately halted the recovery of premiums owed and postponed the tariff revisions, postponed the payment of premiums for a number of contracts until 30 September, maintained the coverage of collective contracts for people in technical unemployment, suspended certain contracts for companies with temporarily discontinued operations, reimbursed the premiums for cancelled events and also extended the coverage in Workers' Compensation and Civil Liability to all volunteers who have been called upon by our policyholders in the first line (hospitals, rest and care homes, municipalities, public social welfare centres, police, Red Cross, MSF, etc.).
- Develop a solidarity platform, called App4You, bringing together volunteers and people in need of help, no matter how diverse the help is. Here we would like to highlight the technical prowess of a team in containment and the illustration of the relevance and strength of an ecosystem at the service of all.

At the time of printing these lines, the crisis is not yet behind us. As an insurer, investor, societal player and entrepreneur, Ethias will continue to take all possible steps to help reduce the negative consequences of this global catastrophe on its policyholders and on Belgian society.

While Covid-19 has turned the world upside down, both on a human and health level and in economic and political terms, pushing all other problems to the side, we are also strengthened in the conviction that we have to rethink our way of life.

In this extraordinary context, thanks to its unique model of proximity, Ethias plays more than ever an important societal role in terms of health, mobility and demographic ageing. **The Decavi Trophy that Ethias won at the end of 2019 for its social commitment is the best proof of this ambition!**

This non-financial report is structured around

3 pillars - **People, Profitability & Planet** - and provides an overview of Ethias' many CSR achievements in 2019. **Adherence to the United Nations Global Compact** has been renewed. Among the Sustainable Development Goals (SDGs) developed by this organization, we selected several themes that have been translated into concrete actions. We have also carried out **numerous internal transformations** that have led us to be, more than ever, ready to support our clients' needs and to take up the societal challenges that lie ahead.

Finally, this report lifts the veil on the broad outlines of our action plan for 2020. Despite the catastrophe that has affected us all, Ethias employees are more motivated than ever to develop products and services that contribute to the sustainable society of tomorrow and to build a Carbon Neutrality Plan for the coming years, hence marking our adhesion to the European Green Deal!

We wish you a pleasant reading and remain - together with all our staff - attentive to your needs.



**Myriam  
VAN VARENBERGH**

Chair of the Board of  
Directors



**Philippe  
LALLEMAND**

Chairman of the  
Executive Committee  
Chief Executive Officer



DECAVI TROPHY  
**FOR SOCIAL  
COMMITMENT**

## SUSTAINABLE DEVELOPMENT GOALS (SDGs)

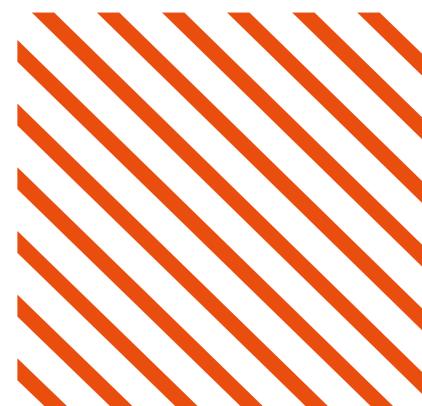
The Sustainable Development Goals are a universal call to action to end poverty, protect the planet and improve the lives and opportunities of people everywhere.

**The 17 Sustainable Development Goals were adopted by all Member States of the United Nations in 2015, as part of the “2030 Agenda for Sustainable Development” which sets out a 15-year plan to achieve these goals.**

- |   |  |  |  |
|---|--|--|--|
|    | <ul style="list-style-type: none"> <li>• End poverty in all its forms everywhere</li> </ul>  |    | <ul style="list-style-type: none"> <li>• Ensure sustainable consumption and production patterns</li> </ul>   |
|    | <ul style="list-style-type: none"> <li>• End hunger, achieve food security and improved nutrition and promote sustainable agriculture</li> </ul>                         |    | <ul style="list-style-type: none"> <li>• Take urgent action to combat climate change and its impacts</li> </ul>  |
|    | <ul style="list-style-type: none"> <li>• Ensure healthy lives and promote well-being for all at all ages</li> </ul>  |    | <ul style="list-style-type: none"> <li>• Conserve and sustainably use the oceans, seas and marine resources for sustainable development</li> </ul>   |
|    | <ul style="list-style-type: none"> <li>• Ensure inclusive and equitable quality education and promote lifelong opportunities for all</li> </ul>                          |    | <ul style="list-style-type: none"> <li>• Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss</li> </ul> |
|  | <ul style="list-style-type: none"> <li>• Achieve gender equality and empower all women and girls</li> </ul>  |  | <ul style="list-style-type: none"> <li>• Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</li> </ul>            |
|  | <ul style="list-style-type: none"> <li>• Ensure availability and sustainable management of water and sanitation for all</li> </ul>                                       |  | <ul style="list-style-type: none"> <li>• Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development</li> </ul>   |
|  | <ul style="list-style-type: none"> <li>• Ensure access to affordable, reliable, sustainable and modern energy for all</li> </ul>   |  |  |
|  | <ul style="list-style-type: none"> <li>• Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</li> </ul> |  |  |
|  | <ul style="list-style-type: none"> <li>• Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</li> </ul>            |  |  |
|  | <ul style="list-style-type: none"> <li>• Reduce inequality within and among countries</li> </ul>   |  |  |
|  | <ul style="list-style-type: none"> <li>• Make cities and human settlements inclusive, safe, resilient and sustainable</li> </ul>   |  |  |

# SUMMARY

<b>INTRODUCTION</b>	<b>2</b>	Smile assured _____	24
<b>SUSTAINABLE DEVELOPMENT GOALS (SDGs)</b>	<b>4</b>	Client Satisfaction _____	25
<b>PRESENTATION OF ETHIAS</b>	<b>6</b>	Digital _____	26
Values, mission and vision _____	6	Complaints management _____	28
Proud of our values _____	6	<b>Sponsorship &amp; Partnership</b> _____	<b>29</b>
Our mission _____	7	<b>Finance: responsible investor</b> _____	<b>30</b>
Our vision _____	7	Ethical Investment Code _____	30
<b>GENERAL FRAMEWORK</b>	<b>8</b>	Responsible Investments _____	32
CSR at Ethias: a proven expertise _____	8	<b>PLANET (THE ENVIRONMENT)</b>	<b>34</b>
Review 2019 _____	9	<b>Environmental Governance</b> _____	<b>35</b>
<b>PEOPLE (OUR HUMAN CAPITAL)</b>	<b>10</b>	Mobility _____	36
Social cohesion _____	11	Reduction of CO <sub>2</sub> emissions _____	38
Plan "Ethias Tomorrow, Move Together" _____	11	The actions undertaken in 2012-2013 were continued in 2019 _____	38
Reinventing Human Resources _____	12	Waste reduction _____	39
Welcoming new employees _____	12	Suppliers and responsible purchasing _____	39
Access to training for all _____	13	<b>Building Management</b> _____	<b>40</b>
Working from home _____	13	Reduction of occupancy area _____	40
Talent Management Policy _____	14	Strategic renovation choice _____	40
Engagement Survey _____	14	<b>GOVERNANCE</b>	<b>42</b>
<b>Prevention of psychosocial risks</b> _____	<b>15</b>	<b>Integrity</b> _____	<b>42</b>
Social Cell _____	15	UN Global Compact _____	42
Persons of confidence _____	15	Codes _____	42
First-aiders _____	15	<b>AMBITIONS 2020</b>	<b>44</b>
<b>Diversity</b> _____	<b>16</b>	<b>End poverty in all its forms everywhere</b> _____	<b>44</b>
Gender (male/female) _____	16	<b>Ensure healthy lives and promote well- being for all at all ages</b> _____	<b>44</b>
Gender (male/female) _____	16	<b>Combat climate change and its impacts</b> _____	<b>44</b>
Disability _____	17	<b>ADHERENCE TO THE UNITED NATIONS GLOBAL COMPACT</b>	<b>47</b>
Origin (ethnic and cultural diversity) _____	18	<b>WHY A NON-FINANCIAL REPORT</b>	<b>48</b>
<b>Ethias Staff Association</b> _____	<b>19</b>		
<b>PROFITABILITY (OUR ACTIVITIES AT THE SERVICE OF OUR CLIENTS)</b>	<b>20</b>		
<b>Insurance: products &amp; services</b> _____	<b>21</b>		
<b>Prevention &amp; Risk Management</b> _____	<b>22</b>		
Our Prevention Services _____	22		
Accompanying victims of serious accidents _____	23		
<b>Client Proximity</b> _____	<b>24</b>		
Ethias is close to its clients _____	24		



# PRESENTATION OF ETHIAS

## PROUD OF OUR VALUES

Our values are the foundation of our identity, our culture and our personality. In a nutshell, they constitute the DNA of Ethias.

### # Human

Humanity is at the heart of all our relationships which we treat with respect and empathy. We are a true partner for each of our interlocutors. For us, proximity and solidarity are no empty words.

*#Empathy #Respect #Proximity #Team  
#Solidarity*

### # Commitment

Every day for more than 100 years, we have been committed to our clients, to our colleagues and to society in an efficient way. We are reliable, trustworthy and purposeful. This commitment also relates to ethics, which remains at the root of all our actions, and to our social responsibility.

*#Confidence #Trustworthy #Efficiency  
#SocialResponsibility #Ethics #Responsible  
#100years #Proactive*

Our values are expressed in daily life (when welcoming our clients, settling a claim, providing advice on prevention, etc.). They are also materialized when implementing our dynamic policy of corporate social responsibility (CSR), listening to the concerns of our policyholders, private individuals as well as public bodies.

### # ClientSatisfaction

This is the driving force of our activities and of all our actions. Through our mutualist origins, we emphasize on client contact possibilities and on exemplary service quality. Our accessibility, our efficiency, our flexibility speak for themselves and clearly contribute to the satisfaction of our clients.

*#Accessible #Partner #Flexibility #Adaptability  
#Efficiency #Simplicity #Agile*

### # Enthusiasm

Because whatever happens, a heart beats within Ethias. Every day, we show energy, vitality, optimism and dynamism. This enthusiasm leads us to be creative and to undertake innovative projects.

*#Innovation #Vitality #Creativity #Energy #Dynamism #Optimism*

Values,  
mission  
and vision

## OUR MISSION

Our mission is our *raison d'être*. In a clear and concise way, it presents what we do and how we stand out. It gives meaning to all our actions and makes us work together in the same direction. Our mission is as follows:

*Making insurance easier so as to bring you security, peace of mind and freedom of initiative, with innovative services and products. As partner of your daily life, we put our expertise and our energy at your service.*

## OUR VISION

Our vision for the future is based on 3 pillars:



# GENERAL FRAMEWORK

## CSR AT ETHIAS: A PROVEN EXPERTISE

### 2019

- Planting of 3,000 mangrove trees in Benin
- Signing of the "Women in Finance" charter by Philippe Lallemand
- Signing of the "CEASE" charter
- Participation of Philippe Lallemand in the "Sign for my future" campaign

### 2016

- 1st label "Tous Vélo-Actifs" for cycling initiatives (renewed every year)
- Launch of the Green Movement

### 2014

- Adherence to the UN Global Compact
- ISAE 3000 certification in ethical financial management (Asset Management)

### 2009

- AnySurfer label for Ethias.be (visually impaired people)
- Creation of the CSR working group

### 2007

- Equality-Diversity Label

### 2005

- Ethical Investment Code, reviewed on an annual basis

### 2017

- 1st non-financial report

### 2015

- ISAE 3000 environmental performance certification (CO<sub>2</sub> emissions management)

### 2013

Top skills: training for women on assertiveness and self-confidence

### 2008

- Start of carbon footprint measurement and action plan

### 2006

- Diversity Charter

### 2003

- Establishment of the Joint Ethics Committee
- Ethias supports fair trade with the Fairtrade@Work! Programme

## REVIEW 2019

### A centenarian with a view to the future!

Roadshow throughout Belgium on the theme of "Mobility of the Future"

### Societal commitment

2019 Trophy

People / Profitability / Planet

### Climate

Towards carbon neutrality

### Health

Innovative products and services

### Mobility

Innovative products and services  
Multimodal coverage for employees

### UN Global Compact

Adherence, responsibility and commitments

### 17 Sustainable Development Goals of the UN

Approach rooted in worldwide concerns

### Finance

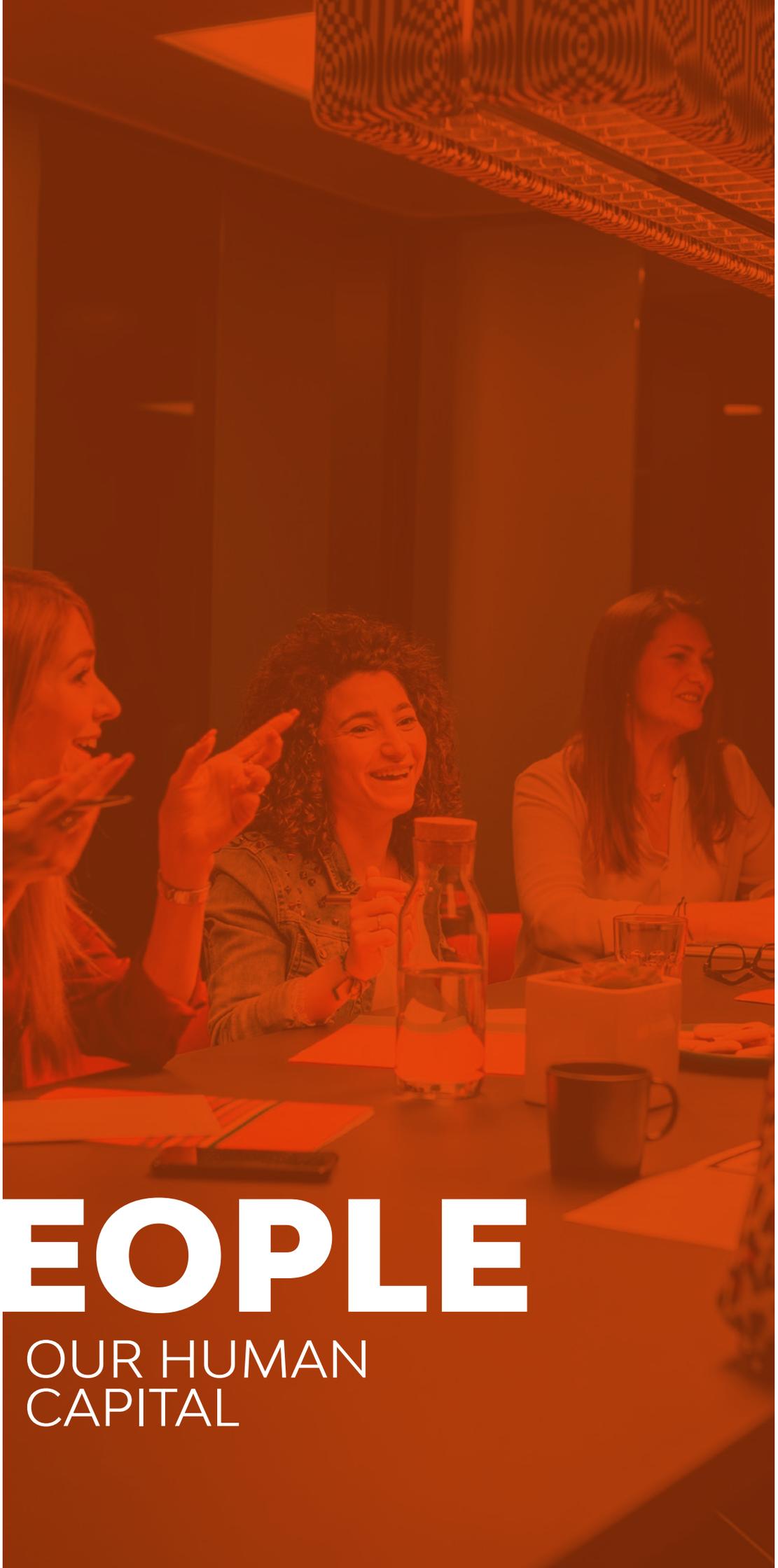
Socially responsible and sustainable investor

### Diversity

Gender / age / disability / origin

### Beyond insurance

Prevention - Proximity - Accompaniment of victims of serious accidents  
Professional reintegration after an occupation accident...



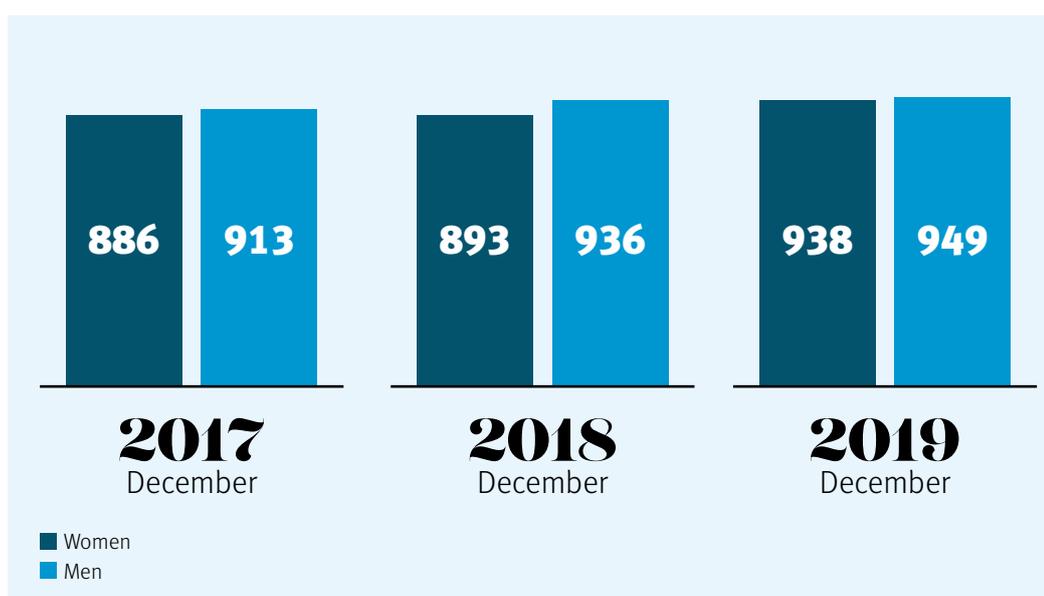
# PEOPLE

OUR HUMAN  
CAPITAL

## SOCIAL COHESION

Ethias would be nothing without the strength and commitment of its 1887 employees! For Ethias, social cohesion and the well-being of its staff are therefore an absolute priority, directly linked to its values and in line with its CSR commitments.

AT DECEMBER 31, 2019, THE COMPANY HAD 1887 EMPLOYEES  
(938 women and 949 men)



A respectful, collaborative and responsible social dialogue has always been part of Ethias' corporate culture. This social cohesion has enabled the company to go through a century of existence. The quality of its social dialogue has become one of the assets for the company's stability, growth and future.

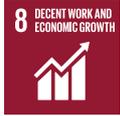
## PLAN "ETHIAS TOMORROW, MOVE TOGETHER"



Companies must be able to adapt quickly and continuously, both in a **constantly changing environment** (new players, new insurance models, technological developments, new customer habits, etc.) and in an **increasingly demanding competitive and regulatory environment**.

Faced with these observations, and to meet our strategic ambitions, our organization was redesigned in 2019. This transformation plan has been named "Ethias Tomorrow, Move Together" and aims to strengthen the organization to achieve its ambitions as the N° 1 Direct insurer, the N° 1 Digital insurer and the N° 1 insurer of the Public Sector.





## REINVENTING HUMAN RESOURCES

Ethias is an attractive and dynamic employer. It offers its employees various opportunities to evolve in captivating and varied professions, far from the insurance clichés, while promoting a work-life balance.

A fulfilling work environment, an open and humane corporate culture and values that reflect one's own: these are all criteria that play a decisive role in the decision of a future employee.

*To ensure the enthusiasm and progress of its employees, Ethias has set up a series of tools to enable them to evolve in their profession.*

### Welcoming new employees

A successful welcome has an extremely positive influence on the quality of the relationship that a new staff member will have with his or her organization.

**IN 2019, 143 PEOPLE WERE HIRED**  
(80 women and 63 men)

As part of our company's phygital strategy, we have implemented a new onboarding procedure that has been operational since April 2019.

**What is onboarding?** Onboarding comprises all the elements put in place to welcome and support a new employee in the best possible way. In the end, this optimization of the hiring and induction process allows the employee to feel comfortable from the start:

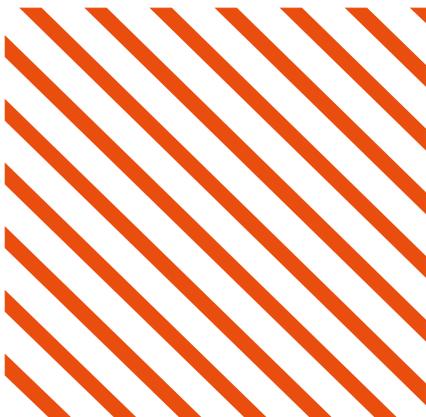
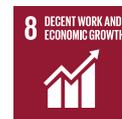
- Strongly involved in the life of the company;
- Perfectly integrated into his or her team;
- And more quickly productive in his or her function.

**Induction App:** To support this approach, we have developed an application available on smartphone, tablet and PC. This app accompanies the new employee well before he or she takes up duty. In this way, we use the advantages of a digital environment to involve our future colleagues as early as possible in the life of their new company.



**Human:** While technology contributes positively to the hiring process, the human aspect and interpersonal relationships continue to play an important role when integrating a new employee.

Therefore, in addition to the recruitment interview and information sessions, we have set up a mentoring system for the new employee, with support from his or her manager.





## Access to training for all

### MyLearning: a digital platform

In order to adapt to a constantly changing profession, to promote professional development and to encourage internal mobility, it is essential to provide our employees with effective tools that meet their expectations.

In order to optimize the offer and access to training, the new "MyLearning" platform was inaugurated in 2019. This allows us to better communicate on the training catalogue, to simplify daily management and to make our colleagues more responsible for their employability.

**NUMBER OF EMPLOYEES HAVING FOLLOWED AN E-LEARNING COURSE: 886**

## Working from home



Among the many advantages Ethias offers to its employees, it has started a pilot project for "working from home". This project has 4 major objectives:

### Increasing attractiveness as an employer

In today's war for talent, it is important to be able to offer our colleagues elements that contribute to a better work-life balance.

### Reducing the carbon footprint

Working from home means less commuting and thus reducing the company's carbon footprint.

### Reducing overhead costs

Working from home contributes to the optimization of space and thus to the rationalization of the related costs.

### Ensuring Business Continuity Management

Working from home is one of the essential elements of our Business Continuity Plan.

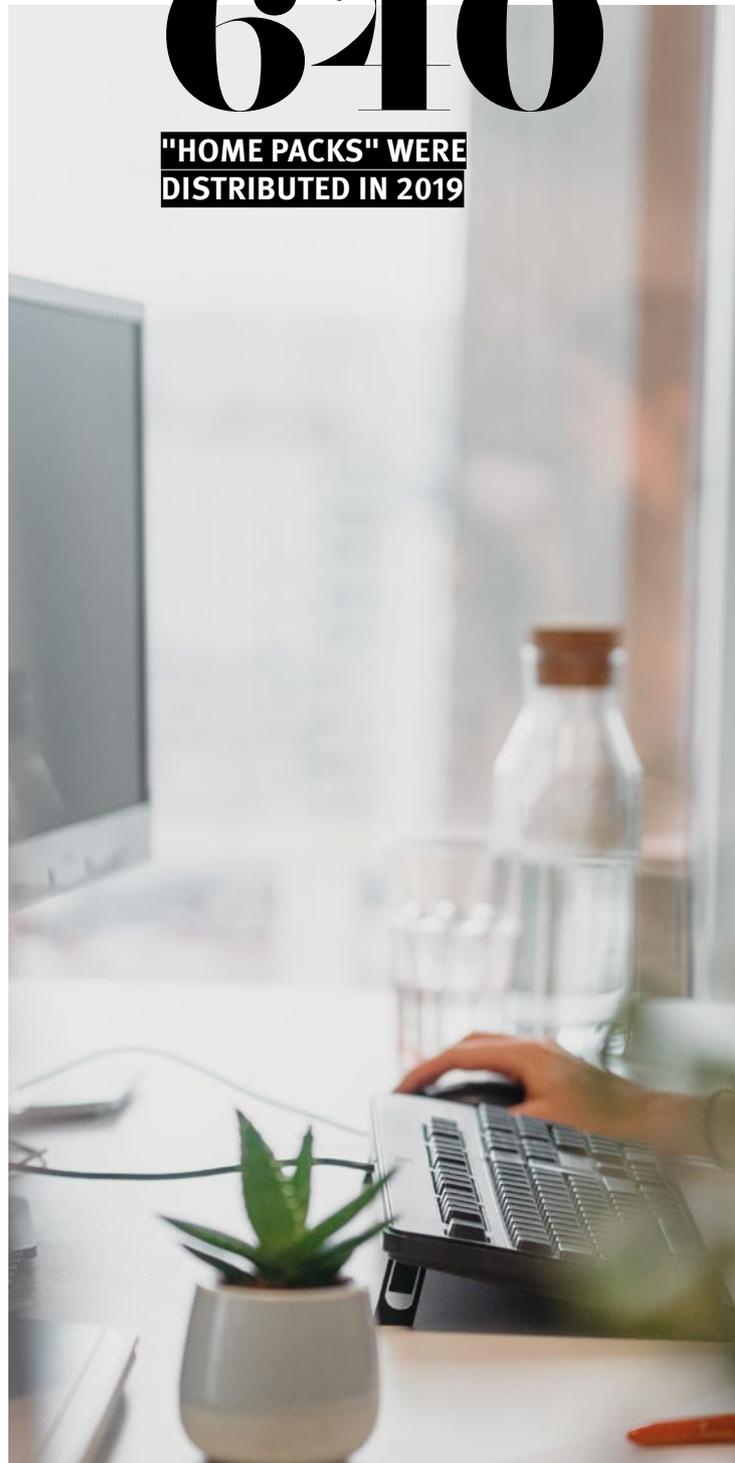
As the project has proved positive for both staff and the company, the Executive Committee has therefore validated a general and transversal deployment of "homeworking" by the end of the 1st quarter of 2020.

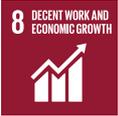
### "Home Pack"

In addition to a laptop and headset, the necessary homeworking equipment is provided to the employees concerned. The Internet connection at home is paid by Ethias.

# 640

**"HOME PACKS" WERE DISTRIBUTED IN 2019**





## Talent Management Policy

In order to combine the right talent with the right function, Ethias continued in 2019 the Talent Management policy that was initiated in 2017. Investment in training, including techniques, has been intensified and a **specific change management programme** has been put in place. Faced with changes in the market, it is indeed essential to maintain a very high level of expertise in insurance techniques as well as in commercial and management aspects, while being attractive to young talents whose profiles meet the new insurance professions.

**262 INTERNAL TRANSFERS HAVE BEEN ACHIEVED THANKS TO THE TALENT MANAGEMENT POLICY**



### Development of management skills

As part of the new organization and the responsibilities resulting from it, our Human Resources Department has launched a new development programme for our managers.

**154 MANAGERS TOOK PART IN THE MANAGERIAL DEVELOPMENT PROGRAMME**

This innovative approach encourages the creation of a new culture within the organization allowing managers to develop as individuals, while being better equipped to support the company in its evolution.

The Executive Committee has identified 6 crucial skills to be developed among the managers of today and tomorrow:

- Compelling Communication
- Business Minded
- Intellectual Agility
- Inspiring Leadership
- Adaptability
- Enabling Change

These skills should enable them to best support the deployment of Ethias' strategy.

**360° assessment:** As part of this new culture, managers have been assessed for the first time within a **360-degree evaluation**. The results of this assessment help to guide them in their personal development.

**Looking for tomorrow's managers:** In 2018, the Human Resources Department launched the **Ethias Young Talent Programme** to **promote the profession of manager among our young employees**. The aim of this project is to identify and select young talents, to ensure their development and to activate the acquired skills.

**AS OF DECEMBER 31, 2019, FIVE OF THESE YOUNG TALENTS HAVE BEEN OFFERED A MANAGERIAL FUNCTION**

# 19

**YOUNG TALENTS WERE SELECTED**

## Engagement Survey

The employees' opinion is important in order to help Ethias evolve towards an efficient and high-quality organization, for which they enjoy working and giving the best of themselves. To this end, our employees were asked to answer 55 questions in the Employee Engagement Survey of November 2019.

**88% OF COLLEAGUES PARTICIPATED IN THE SURVEY**

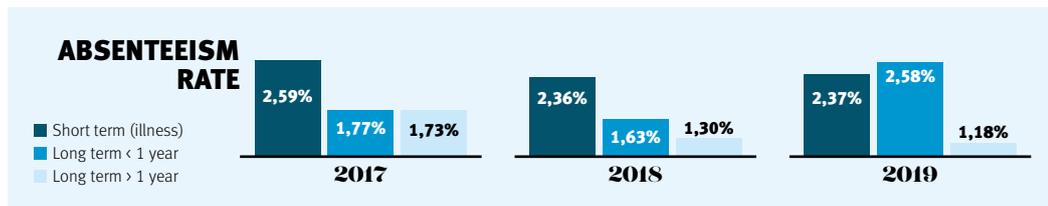


## PREVENTION OF PSYCHOSOCIAL RISKS

Since 2017, managers have been given training on burn-out prevention. At Ethias, there is an ongoing analysis of psychosocial risks.

A formal and informal procedure for the **reintegration of people with long-term illness** has been launched, with the support of employee representatives organizations.

**78 PEOPLE WERE INVOLVED IN THE FORMAL AND INFORMAL REINTEGRATION PROCEDURE IN 2019**



### Social Cell

The main tasks of the Social Cell are: to provide a listening ear for staff members with private problems, to organize blood collection actions, to follow up and accompany staff members on a long-term sickness leave (visit & contact) and to facilitate their reintegration when they return to work, etc. The Social cell was founded in 1997 and has two antennas, one in Liège and one in Hasselt.

**375 BLOOD DONORS**  
(133 in Hasselt and 242 in Liège)

**300 PEOPLE HAVE BEEN VACCINATED FREE OF CHARGE AGAINST FLU**  
(140 in Hasselt and 160 in Liège)

**IN 2019, THE SOCIAL CELL TOOK CARE OF 61 PEOPLE DURING 80 INTERVIEWS**  
(17 in Hasselt and 44 in Liège)

### Persons of confidence

A person of confidence is competent to manage all psychosocial risks related to work. Their role is broad since they can help employees with all issues related to **violence at work, moral or sexual harassment**, but also those related to stress, burn-out, conflicts ... **A team of 5 people is at the disposal of the employees (Liège and Hasselt).**

**189 PEOPLE CALLED ON A PERSON OF CONFIDENCE IN 2019**  
(83 in Hasselt and 106 in Liège).

### First-aiders

Around fifty trained first-aiders are spread throughout the company.

**73 PEOPLE WERE TAKEN CARE OF BY THE FIRST-AID TEAM IN 2019**  
(11 in Hasselt and 62 in Liège)

**Unplug@ethias:** In order to prevent burn-out, a pilot project has been launched in Hasselt in collaboration with the Impulse Music School. Taking music lessons is often not compatible with work schedules or family life. With the help of Impulse, Ethias tries to solve the situation and wants to create a positive relationship between employer and employees by allowing them to clear their heads through music. While Ethias provides a pleasant room, Impulse takes care of the teachers, the instruments and the individual lesson programme based on the interests of each employee. A total of 18 employees participated in 2019.

## DIVERSITY

At Ethias, diversity is based on the following 4 axes:



In 2006, Ethias adopted an internal diversity charter. In 2007, this approach earned the company a Diversity Label. Actions in favour of different aspects of diversity (gender, disability and age) have been regularly put in place.

*In 2019, Ethias adopted a new approach with “Diversity Bridges”, a project focusing on origin, and set up numerous concrete actions on the other aspects of diversity.*

### Gender (male/female)



**Women in Finance charter:** More and more companies are becoming aware of the added value of female talents in the workplace. It is a richness that manifests itself in the good results of companies. Furthermore, there is more talk of “equality of outcome” or “equality of results”. That is why the financial sector wants to redouble its efforts to promote gender equality.

The Women in Finance charter is an initiative of the financial sector (Belgian Financial Forum) and various institutions. Bringing together financial organizations helps to promote gender balance and share good practices.

On 17 June, Belgian financial companies signed this charter. Ethias, as a socially responsible insurer, was naturally one of the signatories.

### Age (intergenerational dynamics)



*The average age at Ethias is 45.3 years and every employee is encouraged to work longer.*

**Training courses on “Working longer, a challenge”:** In order to best support employees throughout their careers, the Human Resources Department has set up individual training courses for the over-45s. The reflection conducted during these sessions helps people to measure whether they are satisfied with their current position, whether they wish to take on an additional challenge in another department or opt for a specific coaching.

An external coach helped the participants to ask themselves the right questions and find the best possible answers in small groups. The focus was on what the individual himself can do to progress as a staff member within Ethias.

**24 EMPLOYEES HAVE ENROLLED IN THE TRAINING,**  
which will continue in 2020

**95 EMPLOYEES ATTENDED THE 45+ WORKSHOP**

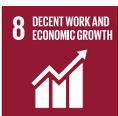


**YouthStart:** YouthStart is a non-profit organization that stimulates self-confidence among young people in search of opportunities, offers them the possibility to make their dreams come true and promotes their professional integration. Each participant must develop his/her own business plan and present it at a Certification Day. Trainers, coming from the business world and eager to pass on their passion and experience, accompany them throughout the process. In 2018, Ethias has entered into a three-year partnership with YouthStart.

**THANKS TO THE INVOLVEMENT OF STAFF MEMBERS, TWO CERTIFICATION DAYS FOR YOUNG TALENTS WERE ORGANIZED AT ETHIAS, IN LIÈGE AND HASSELT.**

**ETHIAS EMPLOYEES ALSO SAT ON THE JURY OF THE CERTIFICATION DAYS IN OTHER COMPANIES**

## Disability



Of our 37 regional offices, 32 are accessible to people with reduced mobility (26 are specially adapted and 6 are equipped with an access ramp or elevator).

A personal welcome is the first service to be provided to people with disabilities:

- General attitude and behaviour: politeness, a listening ear, kindness, (e.g. making a notebook and pen available to the hearing impaired).
- Mobility: wide zones and obstacle-free footpaths.
- Layout of the premises: seating, lighting, porticoes, sanitary facilities, etc.





## Origin (ethnic and cultural diversity)

**Diversity Bridges:** In 2019, with the agreement of its Ethics Committee, Ethias accepted the invitation of the non-profit association "Pour la Solidarité" to take part in a Hackathon on diversity. The theme chosen was "origin". This participation led to the setting up of a working group with several concrete actions being launched in this field.

**Fighting Prejudice:** 563 employees took part in a quiz to dispel a number of prejudices about origins and discover the diversity of our world. The winners received a DNA test kit to discover and share their own origins and thus fight prejudices.

*Through various sponsorship and mentoring projects, Ethias participates in the social and professional integration of more vulnerable groups, such as people with a migration background or in precarious situations.*



**Duo for a job:** Each mentor older than 50 years accompanies and advises a young person in his or her search for work. This provides the young person the opportunity to call on the mentor's years of professional experience. The intercultural and intergenerational dimension of this mentoring is one of its riches.

**4 DUOS WERE FORMED IN 2019**

## 3 out of 4 young people find a job, an internship or a training course at the end of the Duo



**Be Face:** Each mentor accompanies a student or job seeker on his or her development path while preparing him or her for the world of work. Ethias also gave awareness-raising sessions on the importance of family and home insurance.

**14 NEW CANDIDATES HAVE ANSWERED ETHIAS' CALL FOR MENTORS IN 2019**



**Mentor2Work:** This is an employment project of the Minority Forum in Flanders bringing jobseekers with qualifications or experience and from an immigrant background in contact with mentors.

**3 EMPLOYEES WERE TRAINED AND BECAME 'MENTOR2WORK'**

*Ethias offers various internships to bachelor and master students. It also offers internships to students from specialised secondary schools (Buso) and specialised vocational schools in Flanders.*



## ETHIAS STAFF ASSOCIATION

**Founded in 1959, the Ethias Staff Association today has 6,500 members (active and retired colleagues, their partners and children). In 2019, the association celebrated its 60th anniversary**

The main objectives of the Staff Association are: to undertake actions of collective interest, to play a social role, to offer cultural and sporting activities and to strengthen the bond between its members and Ethias so that everyone feels more closely involved in the company's further development.





# PROFITABILITY

OUR ACTIVITIES AT THE  
SERVICE OF OUR CLIENTS

## INSURANCE: PRODUCTS & SERVICES



**Ethias' ambitions: to have a positive impact on Belgian society, to contribute to a greener Belgium and to influence societal behaviour in terms of mobility.**

Ethias is fully engaged in the energy transition and rewards responsible behaviour through all its insurance products (from mobility over health to housing) and through all its services. Some concrete examples:

- Insurance "Less than 10,000 km";
- Specific tariff for green vehicles;
- Specific offer "Ethias Young Drivers";
- Soft mobility covered free of charge in the Family insurance;
- Or the automatic coverage of eco-installations (solar panels, photovoltaic panels, heat pump, etc.) included in the Home insurance.

**2019 was, once again, a dynamic year for our CSR, rich in new products and services:**

**🚗 Action for "Green Mobility":** Although electric cars are becoming more and more popular, they are still expensive to buy. In order to support consumers in this approach, Ethias launched a campaign promoting "green cars" from October to end-November 2019. Our promotional action offered 2 months of free car insurance for electric or hybrid cars with CO<sub>2</sub> emissions limited to 100 g/km.

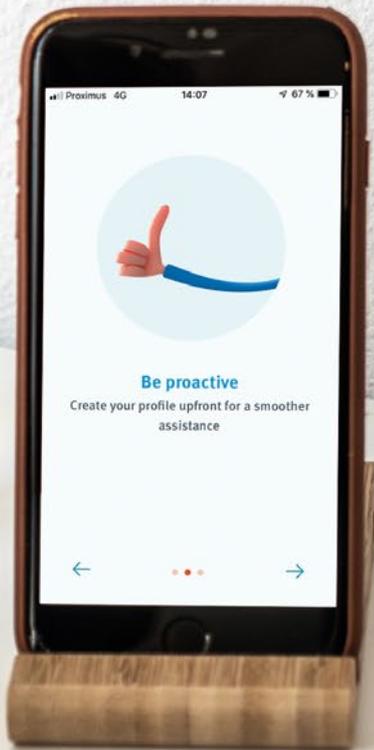
**🏆 Bike & More: "Product of the Year 2019":** Bike & More is the insurance for bikes and new means of soft mobility - scooter, hoverboard, segway, skateboard, etc. - designed by and for their users. On the basis of a study carried out by the independent company Nielsen, Bike & More was elected "Product of the Year 2019". This trophy and its commercial success demonstrate the relevance of our innovative approach.

**📞 Assistance for all vehicles favouring mobility:** We have been offering assistance coverage for motorcycles, cars and vans for many years. In 2018, with the launch of Bike & More, this coverage was expanded to include bicycles and new mobility devices. Since October 2019, mopeds are included in the Car & Family Assistance product.

**⚖️ New product "Legal Aid Insurance"** Since December 2019, Ethias has been offering a new Legal Aid Insurance product, in accordance with the "Geens Law" that came into force on September 1, 2019. The objective of this law is to make Legal Protection insurance more accessible by extending its coverage. In addition, the premium is deductible for tax.

**🏥 Health Care Insurance:** At the beginning of 2019, Ethias launched a new health care offer, combining both guarantees and innovative services to meet the most demanding expectations of our policyholders, while providing them with peace of mind and serenity even when they are going through an ordeal. One example is the €500 envelope for various services or aesthetic products available to an insured person in the event of hospitalization for serious illnesses. Thanks to its partnership with ListMinut, a collaborative economy platform, Ethias offers individuals the opportunity to find a trusted person near their home to carry out various tasks. This partnership allows patients to reduce the cost of services and thus optimize the available budget.





## PREVENTION & RISK MANAGEMENT

**At the heart of our business is protecting the health and physical integrity of individuals and safeguarding the goods of clients.**

This is why, beyond compensation, Ethias undertakes multiple actions of prevention and support:

- Advice
- Tools
- Applications
- Trainings
- Preventive psychological support
- Professional reintegration

### Our Prevention Services

**Playground safety:** Through training, awareness-raising and analysis/study sheets, playground managers can optimize the safety of their sites.

**Preventive driving awareness:** Awareness training on safe driving of emergency vehicles in collaboration with the Red Cross. For Emergency and Police Zones: training on "priority driving" so that intervention personnel can carry out their tasks in complete safety.

**RMI Prevention:** A free service for local authorities with text message alerts on the main risks of bad weather (storms, snowfall, ice, thunderstorms ...). It also provides tips and prevention advice for optimal protection against these risks.

**Ethias Prevention Reporter:** Application that offers digital assistance to improve prevention reporting (geolocation, risk/claim classification, voice recorder/recognition system, photo and video recording, etc.).

**Fleet Reporting:** Analytical tool for claims related to a car fleet. This tool helps to raise awareness among fleet managers and beneficiaries of a vehicle and to implement an appropriate prevention policy.

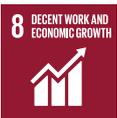
**Online documentation:** Online publication of magazines, information sheets, a prevention blog ([www.ethias.be/blog-fr](http://www.ethias.be/blog-fr)), awareness-raising videos and clients testimonials. All these elements help to create a direct link with policyholders, while remaining attentive to their needs.

#### Promote and encourage alternative mobility:

In 2019, Ethias launched the Mobility & More insurance for its B2B clients. The aim of this insurance is to guarantee multi-modal mobility for the insured employees of an employer (policyholder) during their daily work-related trips (home-workplace and business travels).

The guarantees covered are: **Assistance** (breakdown service - reimbursement of transport costs in certain cases of public transport failure), **Omnium, Bodily Injuries, Civil Liability, Legal Protection** and **Theft, Fire or Material Damage** to personal items. Cars are only insured if they are shared or in the event of a strike/failure of public transport.

Where the traditional insurance policies taken out for the various means of transport stop, "Mobility & More" goes a step further by **promoting alternative means of mobility and encouraging the employees of our clients to use means of transport other than a car**, with full coverage in the event of problems.



### Personalized accompaniment

Ethias also offers **personalized support through prevention experts** in various fields:

- the protection of individuals (accidents at work, well-being at work, school accidents ...);
- the protection of goods and services (car, theft, fire, floods ...);
- the protection of information.

### Accompanying victims of serious accidents

Claims involving serious bodily injury or a decease require a more personalized and humane approach. Through the development of Case Management, and the associated position of Case Manager within Ethias' Claims Department, we have been able to pay special attention to this approach. Case Management has positive effects for both the victims and the insurer as it facilitates amicable claims settlements, enhances the advancement of the case and helps to keep expenditure better under control.

*The victim and his or her next of kin are at the centre of concerns throughout the management of the case.*

After all, thanks to personal contact (by telephone or home visit), the Case Manager can offer a listening ear, employ an empathic approach and provide customized information.

# 1210

**IN 2019, NEARLY 140 PEOPLE HAD A DIRECT EXCHANGE WITH OUR CASE MANAGER.**

**A human and constructive approach appreciated by the victims.**

Another form of case management at Ethias can be found in the project "**Re-integration after an accident at work**". The possible reintegration of an employee who has been the victim of an accident at work is a very important element for the management of human resources as it offers him or her the best possible future prospects. This is why Ethias, in collaboration with specialized organizations, accompanies the victim on his or her path to professional reintegration by determining together what he or she can do, what he or she wants and what he or she has to do to achieve this. In this way, both become real partners with **one and the same goal**: adequate claims settlement with optimal reintegration.

*This professional reintegration procedure is unique on the Belgian market and won the Decavi 2019 Trophy for "Best Workers' Compensation Insurance".*



## CLIENT PROXIMITY

### Ethias is close to its clients

Ethias' strength is reflected in the close relationship it maintains on a daily basis with its B2C and B2B policyholders.

It is based on 3 fundamental attributes for a unique customer experience:

# Simple Effective Human

This experience resides in the strength of the Omnichannel model where policyholders can always choose how they want to contact the company:

- 37 offices covering the whole of Belgium;
- 02 Customers Centers;
- 02 Claims Call Centers;
- 68 sales representatives serving public authorities, the private sector and partner brokers;
- 01 website;
- 01 virtual assistant, Mathias;
- 01 mobile claims reporting application;
- 01 social networks.

**With its phygital approach, Ethias has opted for the best of both worlds: a mix of human contact and digital possibilities.**



### Smile assured

For a hundred years already, Ethias has been making Belgians live longer. How? Ethias has been making insurance and everything related to it much simpler and more efficient for over a century.



The world of insurance is regularly perceived as a necessary evil, associated with painful experiences. It is often events in life that take the smile off a person's face: an accident, damage from a storm, engine trouble during holidays, etc. Not to mention the administrative paperwork that goes along with it... That's where Ethias keeps its promise: to do everything possible to put a smile back on people's faces, no matter what has happened to them.

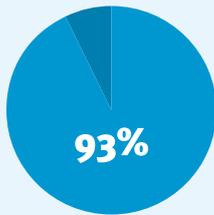
**Ethias, smile assured:** This is much more than a new baseline: it is a message to all Ethias employees, but also to all Belgians: we want our clients to embrace the future with a smile. A message full of optimism in a context where fear, doubt and uncertainty sometimes dominate all too much.

## Client Satisfaction

### Ethias has identified three major trends in new client needs:

- **Customization:** clients want "tailor-made" contracts that correspond exactly to their specific needs. Such a customized offer also allows an optimal price-quality ratio.
- **Relationship of trust:** clients want their insurer to really get to know them, to develop a special relationship of trust.
- **Digital:** clients are in demand for high-performance digital tools that offer greater simplicity, efficiency and transparency.

#### For B2C clients<sup>1</sup>



The NPS study conducted in 2019 shows an overall satisfaction rate with Ethias of 93%.

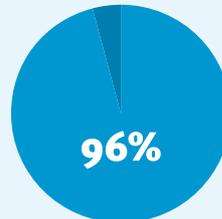


After having been in contact with Ethias, more than 2 out of 3 clients would recommend us to their family and friends.



#### For B2B clients<sup>2</sup>

Ethias is perceived as an easily accessible, solution-oriented player offering an efficient service. The relational aspect, particularly through our network of inspectors, is also one of our greatest strengths. Finally, our Belgian identity and anchorage are highlighted and appreciated by our clients.



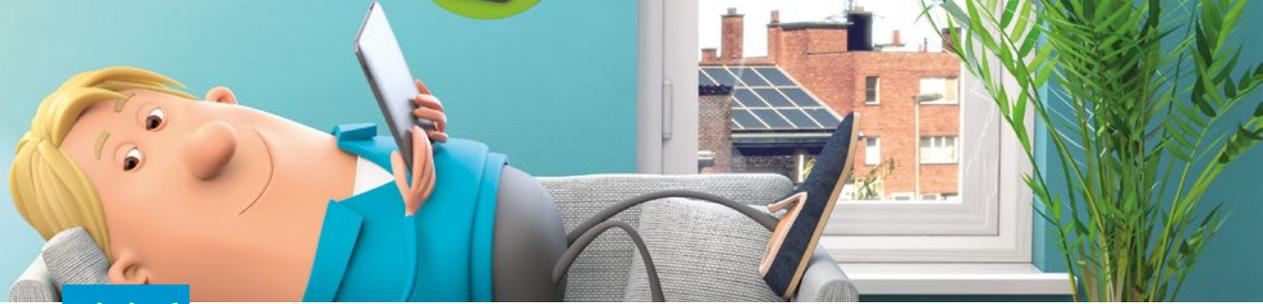
Overall client satisfaction is also very high (96 %).



9 out of 10 clients consider Ethias as their preferred partner in the insurance field.

<sup>1</sup> These indicators come from the NPS (Net Promoter Score) project, a tool set up in 2014 to measure the satisfaction and recommendation rate of private individuals (clients & prospects) who have had contact with Ethias. Sample 2019: 20,342 clients.

<sup>2</sup> These indicators come from the "Satisfaction & Moments of Truth" study conducted amongst public bodies. This study was set up in 2011 and is renewed every 2-3 years. Sample 2019: 236 B2B clients..



## Digital

### For ever greater availability, thanks to digital developments, we offer our affiliates another channel of interaction with Ethias.

As soon as the insured feels the need - whether in their armchair, on public transport or at work - they can contact Ethias through its digital services. They enable him to **quickly** obtain help or information, to take out insurance contracts **easily** and **directly** online and to be informed of the progress of a claim at **any time**.

#### Ethias has been elected "Best Digital Insurer" by Decavi

*Ethias is today the only insurer offering more than 20 different insurances online, 11 of which can even be taken out and paid for directly online. Ethias provides its clients with an extensive and efficient digital offer.*



### True to its position as Belgian market leader in online insurance sales, Ethias is constantly innovating in this field.

Every year, new features or new services are proposed to make life easier for the client. Here are some recent examples:

- The **brand new "Client Space"**, launched in 2018, with easier access and smoother navigation. In particular, it allows clients to submit claims declarations, obtain duplicates (green card, contract ...) and certificates (of claims, rental liability ...), manage invoices, make appointments for an office visit, etc. In short, it is the new cornerstone of our digital services and complements our physical networks, Customer Centers and regional offices.
- In 2019, **Myclaims Workers' Compensation** was added to the Client Space. At any time, it offers victims of an occupational accident, insured with Ethias, online access to their claims. They can follow the progress of their file digitally, manage and check the payment of the compensation paid and exchange with Ethias. This space also allows victims to send or receive the documents necessary for the follow-up of their case.
- **Myethias health care**, launched in 2017, is now an integral part of the Client Space. It is an online platform that allows all beneficiaries of individual or group hospitalization insurance to follow up and manage their health care files.



SOINS DE SANTÉ



- On the B2B side, **Ethias Connect** provides even more secure access to the management of group contracts, and the invoicing application allows clients to consult and manage invoices.



- **AssurPharma** enables the electronic transmission of pharmaceutical expenses for both Health Care and Workers' Compensation files. AssurPharma is the result of a partnership between insurers and pharmacists to make life easier for users.



- **AssurKINE** is a third party payment system, launched in 2017, for physiotherapy care in the event of occupational accidents.



- **Ethias Pension Corner** is an online platform specialized in pension information.

**650 CONNECTIONS PER DAY TO OUR CLIENT SPACE SINCE END-2019**

**98% OF WORK ACCIDENT DECLARATIONS MADE THROUGH THE DIGITAL CHANNEL (Extranet)**



### Launch of AutoMobileFriendly

In 2019, we developed this new simplified and "mobile first" web feed allowing visitors to obtain an insurance quote for their car easily and quickly. Our digital offer also makes it possible to take out a car insurance in a simple, quick and user-friendly way, on both smartphone and computer. In this way, the client can register his new vehicle on the same platform, pay his first invoice and receive his license plate number by text message from the DIV (Vehicle Registration Service of the Federal Public Service Mobility).

**Ethias puts the customer experience at the centre of its concerns. Digital technology offers the opportunity to continuously improve and expand our range of products and services while remaining in line with the expectations and needs of our clients (Simple - Efficient - Human).**

Below are our 11 insurance products that can be fully taken out online, payment included:



**Ethias Assistance Family**



**Ethias Assistance Car & Family**



**Ethias Home Insurance**



**Ethias Tenant Insurance**



**Ethias Starter Pack (Home + Family)**



**Ethias Family Civil Liability**



**Ethias Car Insurance**



**Ethias Digital Omnium Insurance**

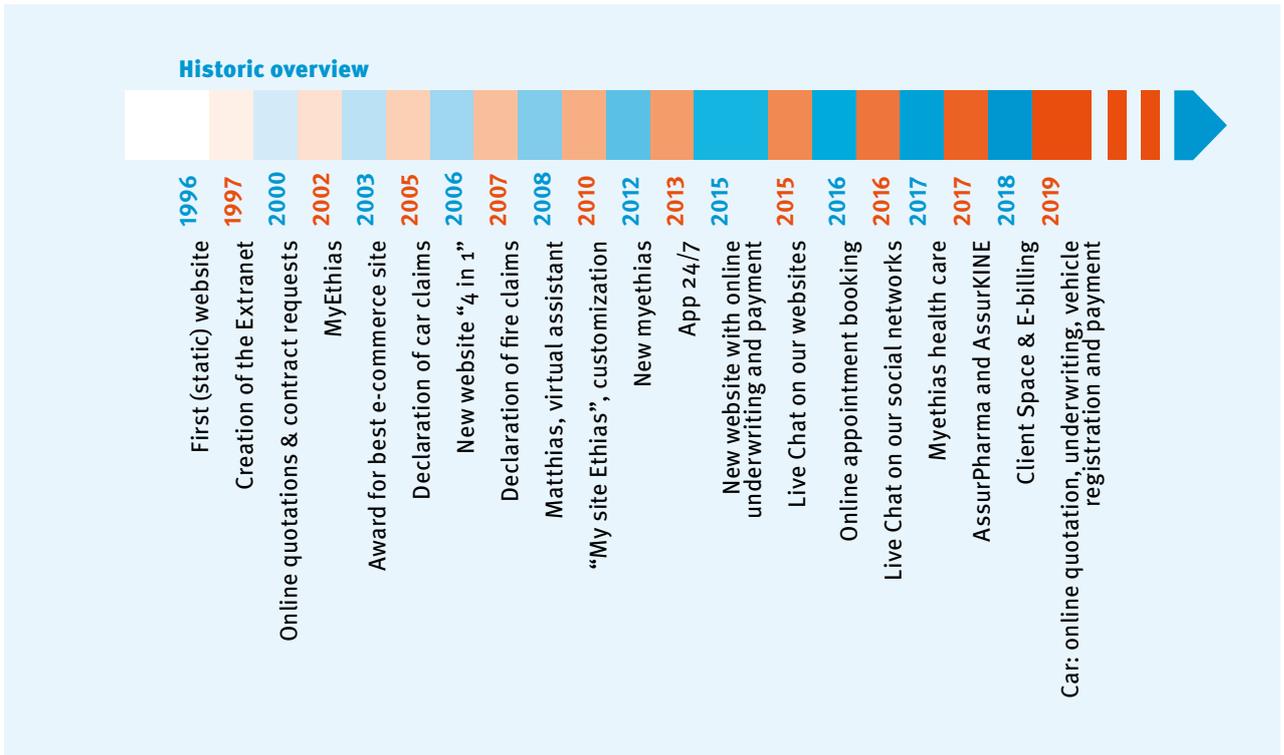


**Ethias Annual Travel Cancellation**

**Ethias Temporary Travel Cancellation**

**Ethias All Risk Luggage Insurance**





## Complaints management

### Ethias complies with the Assuralia Code of Conduct for complaint management.

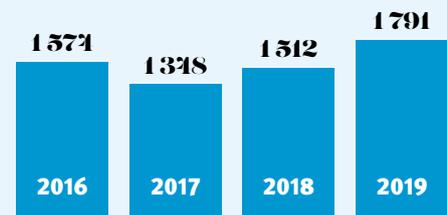
Any interested party, be it a candidate policyholder, a policyholder, an insured, a beneficiary or an injured third party, may address his dissatisfaction concerning an insurance contract or service.

#### Complaints may be lodged:

- via the online form;
- by e-mail;
- by post.

**An independent Complaints Correspondent will examine the file** objectively and respond to the complainant within 20 working days of receiving the complaint. If this deadline cannot be met, the complainant will receive a detailed letter.

**An annual report on complaint management is produced each year.**



The number of complaints addressed to our **internal complaints department** has increased in recent years.

Many complaints are due to the treatment time that is too long for our policyholders. In order to remedy this, an action plan has been drawn up to shorten this period, further improve the quality of our services and thus reduce the number of complaints from 2020 onwards.

Ethias' sporting, cultural and societal partners share its values: human, commitment, client satisfaction and enthusiasm.

## SPONSORSHIP & PARTNERSHIP



As one of the country's leading insurers, Ethias invests in society by associating itself with a number of partners with whom it shares its values.

Ethias sponsors via financial contributions and/or via advertising support through its own communication channels. As a sponsor, it is actively involved in every project supported.

Ethias is an active sponsor in 3 main areas:

- **Sport:** via sports federations or umbrella sports organizations;
- **Culture:** via music festivals and important cultural actors;
- **Social responsibility:** via projects and organizations with a civic and sustainable dimension.

For example, Ethias supports:

- **More than twenty sports federations** such as tennis, volleyball, handball, golf, judo... as well as institutional umbrella organizations (Sports Flanders, Adeps, ISB, AES and AISF).
- **Music festivals:** Brussels Summer festival, Pukkelpop, Fiesta City, Gent Jazz festival, Cactus festival, Dranouter festival.
- **Major cultural players:** Royal Opera of Wallonia, Zomeropera (Summer Opera), Belgian National Orchestra, Royal Philharmonic Orchestra of Liège.

- **Preventions actions** initiated, among others, by the Flemish Foundation for Traffic Knowledge (VSV), Route2School, Verkeersveilig West-Vlaanderen (traffic safety), Belgian Red Cross, Fédémot, Apper, Walloon Road Safety Agency (AWSR) and Houtopia.
- **Article 27:** a non-profit organization that facilitates access to culture for people in



difficult social or economic situations.

- **Mnema (Cité Miroir):** an education centre for



tolerance and citizenship.

- **Creccide:** the Regional and Community



Crossroads for Citizenship and Democracy.

Ethias excludes any sponsorship of organizations that could associate its name with doping, corruption, violence, racism, incitement to hatred, addiction, discrimination on the basis of race, gender, age, sexual orientation or conviction (for example homophobia, anti-Semitism, Islamophobia, etc.). It also excludes all organizations that would be contrary to morality or public order.



The partnership with Blue-bike, which started 4 years ago, was extended for 3 years at end-2019.

This collaboration is a success story on various levels and the results of 2019 are a good illustration of this success:

- **5 new bicycle pick-up points** have been inaugurated
- **277,000 trips made**, a 24% increase compared to 2018
- **the milestone of one million cycling trips has been passed**
- **20,000 members** at end-2019
- And thanks to the growing offer, an availability rate of 99% is now achieved

Starting next year, the focus will be on the multi-modal approach. Rental bikes will play an important role in this. Collaboration with cities and municipalities, active players in the structuring of transport will also be intensified.

Blue-bike will also continue the digitalization of its services, another opportunity for users including Ethias clients.

For Blue-bike, 2020 will therefore be a pivotal year, with the ambition to position itself as the reference player in Belgium in the field of shared bike systems.

## FINANCE: RESPONSIBLE INVESTOR

Within the frame of its financial investments, Ethias has a duty to act in the long-term interests of its policyholders.

This long-term vision is crucial in the management of statutory and supplementary pensions in particular. All investments (except investments in external funds not managed by Ethias) are governed by the ethical investment code.

Ethias' responsible investment policy is based on **two pillars**:

- Excluding investments in companies and countries (for government bonds) on **the basis of social, environmental and governance criteria**;
- Investment with **environmental, social and societal impact**.

### Ethical Investment Code

This code has existed since 2005 and is reviewed annually since 2012 with the help of an external partner. It includes a list of prohibited investments which has been validated by the Ethical Investment Committee and by the Executive Committee of Ethias. The code is an asset towards policyholders and applies to all of Ethias' direct investments. The methodology and scope of the code are continually evolving to keep pace with societal trends.

Since 2017, Ethias has excluded thermal coal, which is the fossil energy that contributes most to global warming, from its investments. Since 2019, it has also banned tobacco and extended the ban on armament to the production of conventional weapons.

The ethical investment code consists of two "black" lists of prohibited investment: a black list for shares and corporate bonds and a black list for government bonds.

- **Black list of companies:** this list includes companies that are not aligned with the ten principles of the United Nations Global Compact that relate to human rights, labour law, the environment and the fight against corruption and/or that are involved in armament (controversial and/or conventional weapons) and/or in thermal coal and/or in tobacco.

- **Black list of countries:** two concepts are adopted for government bonds
  - Countries with **advantageous taxation** as referred to in the 1992 Income Tax Code.
  - Countries with the lowest **environmental, social and governance ratings** as defined by the non-financial rating agency Vigeo Eiris (viz. countries being the least compliant with international human rights, labour rights and environmental protection standards).

For the 2020 version of its investment code, Ethias has decided to comply with the exclusion criteria included in the "Towards sustainability" standard developed at the initiative of Febelfin for socially responsible and sustainable financial products, and to participate in efforts to prevent global warming. More specifically, Ethias will no longer invest in companies that emit too much greenhouse gas, companies active in the extraction of conventional oil and gas (fossil energies), non-conventional oil and gas (oil sands and oil shales) and in the production of non-sustainable electricity. These initiatives are in line with the European Green Deal presented in December by the European Commission. This deal should propel Europe towards a greener mode of operation and make it a pioneering continent in the fight against global warming.



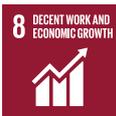




## Responsible Investments



**Ethias is part of the social economy and supports welcoming structures, social economy funds (such as Netwerk Rentevrij, Carolidaire), scientific research funds, etc.**



Ethias holds financial participations in these different fields: social loan companies, housing companies, microfinance organizations (Incofin, Impulse Microfinance), active support for associations and alternative finance organizations. It has also established privileged links with companies in this sector.

**Below is a non-exhaustive list of financial products and financial holdings in which Ethias is a stakeholder:**

**Through the Global 21 Ethical Fund:** The **Ethias Global 21 Ethical Fund** is intended for the management of pension and group insurance reserves. It carries the “**Ethibel Excellence**” label. This fund has two solidarity mechanisms, for the benefit of the Réseau **Financité** and **Fairfin**. Depending on the client's choice, Ethias pays one of these partners 0.05% of the average capital invested in the fund at year-end. Affiliates who so wish may also retrocede all or part of their yield to the association of their choice.

### Through financial participations:

- **Impulse Microfinance Investment Fund:** Belgium's premier private investment fund specializing in microfinance.
- **Triodos:** Ethias holds Triodos share certificates to support the mission of this ethical and sustainable bank.
- **Epimède:** the purpose of this fund is to invest in the private, unlisted capital of technology SMEs with growth potential. Preferred sectors are life sciences (biology, biotechnology, medical technology), engineering sciences (new information & communication technologies, clean technologies) and business services.
- **Belgian Growth Fund:** this fund aims to strengthen the financial capacity of Belgian companies with growth potential and thus

support the local economy. These companies, which represent a significant innovation capacity and provide additional jobs, would thus be able to remain on Belgian territory.

### Through investments with added value for society

- **Hospitals and nursing homes:** Ethias supports a very large number of institutions, such as psychiatric and recovery/care centres for the elderly, research centres, etc.
- **Scientific research:** (university funds, spin-offs), notably through its partnership in the venture capital fund Qbic Feeder Fund.
- **Gimv Health & Care Fund:** Ethias is a strategic partner of this fund. It focuses on companies active in health & care services and in the MedTech sector (medical technology), and invests in innovative health care concepts within these sectors. In this way, the fund contributes to addressing a number of challenges that our society faces: an ageing population, increasing chronic diseases, rising health care costs and increasing demands for quality information from patients.



**Through investments with environmental impact:** As a responsible investor, it is our duty to play a role in financing the energy transition to a low-carbon economy.

**Green bonds and infrastructure funds:** Green bonds are bonds issued by a company or a public entity (international agency, State, local authority ...) to finance projects, assets or activities with an environmental benefit. In 2019, Ethias invested 96 million euros in green bonds, i.e. an increase of 86% compared to 2018.

Ethias also holds shares in infrastructure funds that invest in renewable energy (wind, solar, biomass), public transport, energy efficiency, etc.

**Through passive and sustainable real estate investments:**

- **Stationstraat 51** (Malines): investment in a 100 % passive office building. As the first 100% passive building in Belgium, this converted building of the former Belgian State Telephone Company (RTT) from the 1950s is a pioneer in sustainable renovation technologies.
- **State Archives** (Namur & Ghent): Ethias owns the buildings of the State Archives in Namur and Ghent. Built for the Belgian Building Authority (Régie des Bâtiments), these two new complexes meet the highest environmental quality standards. The Namur building has received a Valideo certificate.
- The new headquarters of **BDO** (Luxembourg): Ethias invested in an office building in Luxembourg which received the "Interim Certificate - Design Stage BREEAM" in 2015. It was decided to extend the certification mission to obtain the BREEAM "Post Construction" certificate in

2016. The final certificate of the building was received with the mention "very good" (Renovation).

- **NAOS** (Luxembourg): The BREEAM "Excellent" certificate was obtained at end-2018 and covers the design stage of this office building in the Grand Duchy of Luxembourg. The post-construction evaluation is ongoing.

Ethias has decided to become a signatory of the UN PRI in 2020. These Principles for Responsible Investment were developed by investors under the guidance of the United Nations in 2006. It is a voluntary commitment that encourages investors to integrate Environmental, Social and Governance (ESG) criteria into the management of their portfolios.





# PLANET

THE ENVIRONMENT



It was without hesitation that our CEO, Philippe Lallemand, agreed to support the "Sign for my Future" campaign by becoming an ambassador for this action which aims to implement a strong and long-term climate policy.

## ENVIRONMENTAL GOVERNANCE

Even if the service activities of Ethias do not in themselves seem polluting, the company and its employees still represent an "environmental impact" through their travel, energy consumption, waste and CO<sub>2</sub> emissions, or even water and paper consumption.

Ethias has taken the lead by deciding to quantify its ecological impact in order to better reduce this impact through numerous actions on the ground.



### Towards carbon neutrality!

Addressing the climate crisis and going beyond the European Green Deal: with this in mind, Ethias wants to define a strategy to guarantee the quality of its services and products, the well-being of its shareholders and employees without resorting to fossil energies.

To this end, it is developing a multi-year plan to become a carbon-neutral insurance company within 10 years, while initially offsetting its carbon emissions.

Two main areas have been identified to reduce its greenhouse gas emissions:

- **Sobriety & efficiency:** having passive buildings, limiting unnecessary travel, promoting working from home, reducing excess consumption as much as possible.
- **The energy shift:** gradually shifting to low-carbon forms of electricity.

This transformation will mainly concern the infrastructure and the overall mobility of employees.

Since 2009, Ethias has implemented a resolute policy in the following 4 areas:



Mobility



Reduction of  
CO<sub>2</sub> emissions



Waste  
reduction



Suppliers and  
responsible  
purchasing

## Mobility

### A centenary on the theme of “Mobility of the Future”

*In 2019, Ethias celebrated its 100th anniversary. To mark this rather unique event in the Belgian economic landscape, Ethias chose to focus the festivities surrounding its centenary on a theme it holds dear: Mobility of the Future.*

Throughout all the provinces of Belgium, Ethias organized roadshow events to promote the advantages of adapted mobility to the public and local authorities and to present existing and/or innovative solutions in this field. To achieve this, we joined forces with the main national mobility partners: the Belgian railway company (SNCB/NMBS) and the bus and tram companies in Flanders (De Lijn), the Brussels-Capital Region (STIB/MIVB) and Wallonia (TEC).



Thanks to WeAreMobility (FEBIAC), our structural partner for these events, we could introduce several thousands of Belgians to the use of innovative mobility devices and help to raise their awareness of the societal need for this transition.

**7,200 PEOPLE ATTENDED OUR  
ROADSHOW EVENTS (12 dates)**

**A mobility policy for employees:** Ethias has made a public commitment to this theme because it is convinced that mobility is crucial for the future of our society, but also because the company positions itself as a pioneer in this field. Indeed, the company has for many years boasted a dynamic and proactive travel policy that relies on intelligent and more environmentally friendly mobility, using public means of transport and soft mobility devices to improve employee travelling.

Since 2012, Ethias has been a pilot entity of the cycling initiative “Tous Vélo-Actifs” of the Walloon Public Service for Mobility (SPW Mobilité), which promotes the bicycle as a means of transport for commuting. At the same time, Ethias was one of the first companies to join the cell “Mobility” of the Walloon employers’ organization (UWE), which organizes among other things training sessions for Mobility Managers in Wallonia.

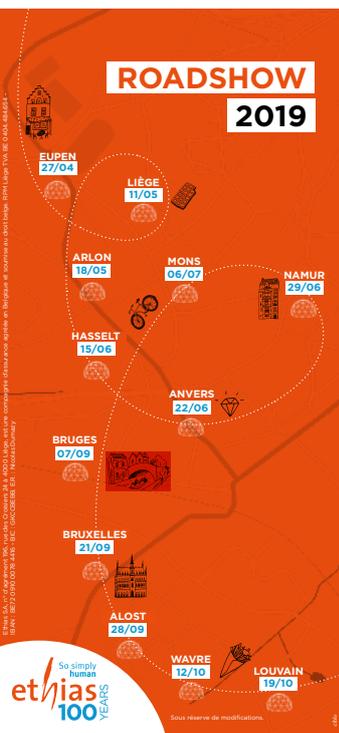
Among the many internal initiatives, Ethias was awarded the SPW's 5-star label "Tous Vélo-Actifs" at end-2019 for the fourth year in a row as well as the badge "Best bicycle parking for employees".



CO<sub>2</sub> emissions from commuting have a particularly significant environmental impact, which is why Ethias encourages its employees to continue their efforts and to change their travel habits by also promoting carpooling and the use of public transport.

**OVER THE PAST 7 YEARS, THE NUMBER  
OF DAILY CYCLISTS AT ETHIAS HAS  
QUINTUPLED (ALMOST 12% OF THE  
EMPLOYEES IN 2019).**

Every year in September, Ethias takes part in the Mobility Week and puts the spotlight on users of soft mobility and combined mobility (car + bicycle, public transport + bicycle, etc.).



## In 2019

- **Ethias carpools:** The company has supported alternative mobility programmes set up by public authorities, such as the "Covoit-stop" initiative.
- **Ethias cycles:**
  - Since 2014, Ethias has been providing its employees for their personal trips (during lunch time, after work) with a fleet of 10 business bikes (including an electric one).
  - A free electric charging station for bicycles is installed in its car parking.
  - Since 2015, Ethias has been organizing "The Bicycle Spring" and offering employees who come to work by bicycle free maintenance and overhaul of their bikes: an important preventive gesture for an insurance company.
  - A Bike-to-Work day was organized at the beginning of the summer, in collaboration with the Staff Association and the employee restaurant.
- **In 2019,** Ethias was invited to present its strategy for promoting soft mobility at various occasions, in particular to The Shift (the Belgian network for sustainability) and to the Walloon Mobility Managers Network.
- **CO<sub>2</sub>:**
  - Since 2008, the company has been applying an environmental measure to its company vehicles: a carbon emission limit rate has been set for each category of company cars. The control of carbon emissions is a priority action plan for Ethias.
  - Since 2015, from spring to autumn, Ethias has been installing a "Green Mile Counter" on its intranet, where cyclists and pedestrians are invited to enter their carbon neutral mileage. In 2019, 104,378 km were travelled, i.e. 21 tonnes of CO<sub>2</sub> being saved. 124 colleagues registered for the action and, for the first time, Ethias participated in a reforestation project, with a donation for the planting of 3000 mangrove plants in the South-West of Benin.
  - A video-conferencing system between our two corporate offices reduces travel for work meetings.
  - Rail passes are available free of charge to staff members for business travel.



## Reduction of CO<sub>2</sub> emissions

Following CO<sub>2</sub>logic's carbon footprint measurement, we note a 16.5% increase in Ethias' overall emissions.

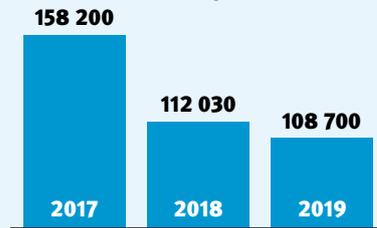
This increase in our CO<sub>2</sub> emissions can be explained by two factors:

- On the one hand, the larger perimeter of our track record: in fact, the calculation method now takes into account the use (both private and professional) of vehicles purchased under the Cafeteria Plan that Ethias launched for the first time in 2019.
- On the other hand, an effective increase in CO<sub>2</sub> emissions related to travel.

These rising results strengthen our determination to put in place a strong and ambitious plan to take Ethias towards carbon neutrality and the need to keep up our efforts.

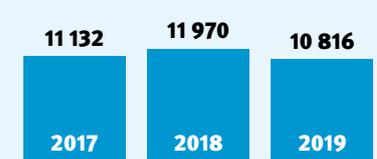
### Paper consumption

(in kg)



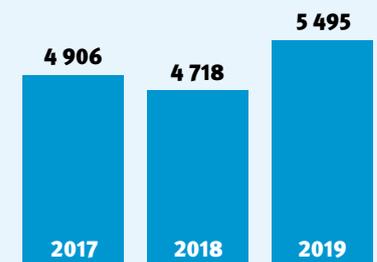
### Meat consumption

(in kg)



### Overall emissions of Ethias

(tons de CO<sub>2</sub>)



## The actions undertaken in 2012-2013 were continued in 2019:

- Concluding electricity supply contracts with a guarantee label for the green origin of the electricity. This label guarantees the supply of energy generated by hydroelectricity, wind power, co-generation or solar energy (energy 2030).
- **Measurement of the carbon footprint**, in partnership with CO<sub>2</sub>Logic, resulting in proposals for actions to reduce the footprint. Since 2018, the carbon footprint has been measured annually (previously every two years).
- **Partnership with bpost** for the CO<sub>2</sub> compensation of postal mailings.
- **Modernization of appliances** for the production and management of heating/air conditioning.
- **Implementation of corrective or innovative measures** in order to reduce our emissions (installation of energy metering modules, presence detectors).



## Waste reduction

Although waste sorting is starting to become part of everyone's habits in private life, it is still more difficult to organize this in companies and, above all, to anchor it in people's mentalities. Ethias regularly raises staff awareness about waste collection and sorting.

- **Management of waste, packaging and used consumables.** In 2018, a pilot project for collecting paper towels was set up. The test was positive and the collection initiative was rolled out for all in 2019, allowing to eliminate one of the "all-purpose" waste containers.
- **Order of office chairs with "cradle-to-cradle" certificate** - 90% recycling - "Quality Office" certification.
- **Quantification of the reduction in consumption** (energy, water, paper, waste): 15.8 tonnes of paper and cardboard were recycled in collaboration with "Terre", a non-profit organization.
- **Donation of office desks** to charities and schools.
- **Battery collection** in collaboration with Bebat.

## Suppliers and responsible purchasing

In 2017, Ethias set up a Procurement Department in charge of purchasing material goods and services, in order to obtain the best guarantees under the best conditions. Particular attention is paid, as far as possible, to ethical, sustainable and community-based choices.

Ethias ensures that the general terms of all purchase orders include an article according to which suppliers commit themselves (as well as their potential subcontractors and manufacturers) to respect the basic principles of the International Labour Organization (ILO).



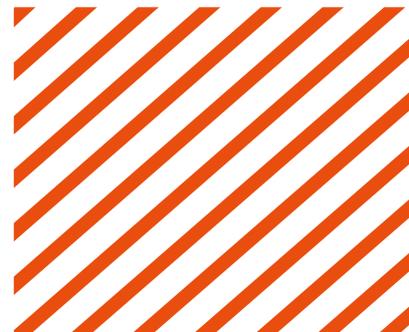
### Employee restaurants

125,000 meals served in an increasingly responsible manner with a focus on health and well-being.

- Elimination of glass and plastic bottles, replaced by drinking fountains and self-service condiments.
- Adherence to the **Green Deal - Sustainable Canteens Charter**.
- Placement of waste sorting tables for the disposal of dining trays.
- Introduction of a "slow food" policy in the employee restaurants: choice of local suppliers adhering to the Ethias Food Charter and products with a sustainability/bio label. This policy has earned Ethias a Fairtrade@Work Award from Max Havelaar.
- Every year, Ethias orders a "Nekto", "Oxygen+" or "Buy-Aid" package from associations promoting adapted work for people with a mild mental, motor or sensory disability or organizations such as Unicef, Child Focus. Since 2012, Ethias has partnered with Unicef (aid to children in developing countries) in the frame of the Buy-Aid Coffee Week.
- **Health tips** posted daily in the employee restaurant.
- **A Health-happiness Week** on the theme of diversity (honouring members of the restaurant team).

# 15 000

**PLASTIC BOTTLES WERE ELIMINATED IN THE LAST QUARTER OF 2019**





## BUILDING MANAGEMENT

### Reduction of occupancy area

In 2019, Ethias initiated an important initiative to reduce the number of square meter of office space it occupies and thus reduce its carbon footprint. 300 colleagues have been directly concerned by this reorganization of space.

**REDUCTION OF 6,500 M2 OCCUPANCY OF 2 INSTEAD OF 3 BUILDINGS.**

This approach is supported in particular by the “Homeworking” initiative, which has been rolled out since 2019 (see “Reinventing Human Resources”). In this way, the workspace can be further optimized.

### Strategic renovation choice

When choosing its equipment and infrastructure suppliers and partners, Ethias naturally takes into account ecological criteria (choice of recyclable and energy-efficient materials, ecological and biodegradable products).

Ethias has set up “Concept Stores”, sustainable commercial agencies that are close to the clients. The products used for the furnishing or construction/renovation of these agencies are either recycled materials or recyclable materials. A framework agreement was signed with a design office to further develop this environmental concept.

**4 NEW CONCEPT STORES WERE OPENED IN 2019.**



# GOVERNANCE

## INTEGRITY

The company's activity is based on strong values that guide its work, its organization and its policies.

*Integrity is at the heart of these values and must guide everyone's daily decisions and actions. This nurtures stakeholder confidence and preserves the company's credibility and reputation, which are key factors in its success*

The integrity policy includes the internal and external rules of conduct that apply to the company's employees and provides a reference framework to guide each of their actions, inspire their choices and bring the company's values to life on a daily basis.

This policy was fully revised in 2018 and validated by the Board of Directors on January 24, 2019. In the course of that year, "integrity" was the subject of an awareness campaign in the form of a quiz on the intranet, with various role-playing scenarios illustrating the most important integrity topics. A large number of colleagues took part in this quiz.



## UN Global Compact

Since 2006, Ethias has adhered to the United Nations Global Compact and renewed its adherence in 2019. The Global Compact remains fully integrated into the company's strategy.

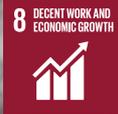
This pact defines a global framework in terms of ethics, respect for human rights, respect for labour law and environmental policy.

Ethias translates this global framework into concrete actions on a daily basis, while involving all its stakeholders and promoting these values. They are listed in a table at the end of this document.

## Codes

**Social-Ethical Code:** This code recalls the company's values and commitments, including the basic principles of the International Labour Organization (ILO), and provides for the establishment of the Ethics Committee. It reaffirms its commitment, in the field of labour relations, to the founding values of the social economy, which seeks to reconcile profitable economic activity with a people-centred social policy, to which primacy is given.

There is a procedure for reporting non-compliance with the Social-Ethical Code.





#### **Core values of the company included in the Social-Ethical Code:**

- ✓ Respect for the dignity of individuals and their private lives
- ✓ Freedom of association and the right to collective bargaining
- ✓ Prohibition of discrimination in employment relations on the grounds of gender, race, nationality, beliefs (religious, philosophical or political) or social origin, individual physical characteristics or state of health
- ✓ Equal treatment and equal opportunities
- ✓ Professional training and development of employee qualifications
- ✓ Encouraging an internal communication policy
- ✓ Prohibition of psychological harassment, sexual harassment and all forms of violence
- ✓ Compliance with laws and regulations, individual and collective labour agreements
- ✓ Compliance with company procedures and guidelines
- ✓ Preserving excellent safety, hygiene and well-being at work.

#### **Ethias' Commitment to the social economy:**

Built on values of solidarity and social progress, Ethias intends to fully assume its social, societal and environmental responsibility.

Its commitments in this respect have been formalised in a charter which includes considerations such as:

- ✓ Respect for freedom of association and recognition of the right to collective bargaining
- ✓ Elimination of all forms of forced or compulsory labour
- ✓ Abolition of child labour
- ✓ Elimination of discrimination in respect of employment and occupation
- ✓ Fight against corruption
- ✓ Action against corruption in all its forms, including extortion and bribery

#### **Code of conduct for the Financial Department:**

The code sets out a series of professional and ethical standards and specific procedures allowing to ensure that the personnel of the finance department carries out its mission in accordance with the values of Ethias.

# AMBITIONS 2020

Ethias' Executive Committee and the Joint Ethics Committee reaffirm their willingness to anchor CSR in the strategic fundamentals of the company, as an employer, insurer, investor and responsible player in society.

In 2020, Ethias will continue to apply the 10 principles of the UN Global Compact to all its CSR actions and activities. Moreover, it will broaden its frame of reference to the 17 Sustainable Development Goals set by the United Nations, for which societal interest is growing.

**The Ethics Committee has decided to continue the CSR activities that have been carried out to date and to focus its 2020 action plan, more specifically, on three sustainable development objectives:**



**END POVERTY IN ALL ITS FORMS  
EVERYWHERE**



**ENSURE HEALTHY LIVES AND  
PROMOTE WELL-BEING FOR ALL  
AT ALL AGES**



**COMBAT CLIMATE CHANGE AND ITS  
IMPACTS**

## WHY A NON-FINANCIAL REPORT

For Ethias, the drafting of this non-financial report is a continuation of an approach that was initiated in 2007 with the drafting of what was then called the "Corporate Social Responsibility Report".

**This third edition of the report goes beyond the legal requirement.**

This document is intended to be a unifying instrument. It reflects the collaboration of all entities within the company to achieve a common goal: to be and remain a socially responsible insurer.

Indeed, the entire company contributes to the elaboration of this report by updating the CSR team on all the initiatives taken in the different departments over the year.

The report is then drafted and finalized under the aegis of the Ethics Committee, which was set up within Ethias in 2003.

It is a joint body, consisting of as many representatives of the employer as of the employees. Its mission is to deploy CSR within the company and to ensure compliance with the rules of social ethics.

Ethias has based this report on the 10 principles of the United Nations Global Compact. Each of Ethias' actions is guided by an overall strategy founded on these principles and the resulting commitments. The UN Global Compact, to which Ethias adheres, is the connecting thread in the company's CSR approach.

### Towards carbon neutrality!

Since 2008, Ethias has been measuring its CO<sub>2</sub> emissions and working to reduce its carbon footprint. In 2020, Ethias is committed to proposing an ambitious strategy to take the company towards carbon neutrality by 2030!

**Key trends:** In addition to the climate awareness that took on a global dimension in 2019 and the major challenges facing the insurance sector (technological transformation, emerging risks, the macroeconomic environment and the ageing of the population), a study shows that out of the 10 major consumer expectations in 2020, 6 are directly linked to social and environmental responsibility:

- Mobility
- Air quality
- Mental well-being
- Products and services for all, without distinction
- Supporting the local economy
- Reusing rather than recycling

It is in this context that Ethias' CSR approach will be strengthened in 2020.





# ADHERENCE TO THE UNITED NATIONS GLOBAL COMPACT

In 2019, Ethias renewed its membership of the United Nations Global Compact, to which it has adhered since 2006. The Global Compact remains fully integrated into the company's strategy:

## 10 UN PRINCIPLES for engaging business to

## Ethias' answers

Support and respect the protection of internationally proclaimed human rights	<ul style="list-style-type: none"> <li>• Joint Ethics Committee</li> <li>• Integrity Policy (new policy in 2019)</li> <li>• Social-Ethical Code</li> <li>• Ethical Investment Code</li> </ul>
Make sure that they are not complicit in human rights abuses	<ul style="list-style-type: none"> <li>• Signing of an ILO convention by all suppliers</li> <li>• Ethical Investment Code (new version in 2019)</li> </ul>
Uphold the freedom of association and the effective recognition of the right to collective bargaining;	<ul style="list-style-type: none"> <li>• Social governance</li> </ul>
Contribute to the elimination of all forms of forced or compulsory labour	<ul style="list-style-type: none"> <li>• Signing of an ILO convention by all suppliers</li> </ul>
Contribute to the effective abolition of child labour	<ul style="list-style-type: none"> <li>• Signing of an ILO convention by all suppliers</li> </ul>
Contribute to the elimination of discrimination in respect of employment and occupation.	<ul style="list-style-type: none"> <li>• Diversity Charter</li> <li>• Talent Management Policy</li> </ul>
Support a precautionary approach to environmental challenges	<ul style="list-style-type: none"> <li>• Environmental Governance</li> <li>• Ethical Investment Code (new version in 2019)</li> </ul>
Encourage the development and diffusion of environmentally friendly technologies	<ul style="list-style-type: none"> <li>• Responsible suppliers</li> <li>• Strategic renovation choice</li> </ul>
Work against corruption in all its forms, including extortion and bribery	<ul style="list-style-type: none"> <li>• Integrity Policy (new policy in 2019)</li> <li>• Ethical Investment Code (new version in 2019)</li> </ul>



# NON-FINANCIAL REPORT

2019



ethias

Responsible publisher: Nicolas Dumazy,  
rue des Croisiers 24, 4000 Liège

[com@ethias.be](mailto:com@ethias.be)

 100 % recycled

