

Allianz Insurance plc

# Corporate Social Responsibility

Report 2010

**£7.2m** **Invested** in clean technology,  
including wind power

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**39%** **Reduction** in CO<sub>2</sub>e emissions  
per employee since 2006

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**393** **Days** employee volunteering  
in local communities

**Allianz** 

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If you have any comments or feedback on this report or our approach to CSR please contact **Richard Foulerton**, CSR Manager, Allianz Insurance, [richard.foulerton@allianz.co.uk](mailto:richard.foulerton@allianz.co.uk)

# About this report

Welcome to our second corporate social responsibility (CSR) report, which provides information about our approach to CSR, performance against our objectives in the 2010 calendar year and plans for the coming years.



This report covers Allianz Insurance operations in the UK. Our Corporate Services Centre, ACIS, in India, is not covered in this report; however, we will start including information for ACIS from 2012.

We are committed to continually improve both performance and reporting on our CSR Strategy. Following the publication of our first CSR Report last year we sought external feedback and commissioned a comparison with best practice. Specific recommendations were identified covering scope, strategy, impacts reporting, transparency and comparability. The main findings and how we are responding are included in this report (see Stakeholder Engagement).

Transparency is an important part of our approach to CSR. Further information on our CSR Strategy and performance is available online at: [www.allianz.co.uk/csr](http://www.allianz.co.uk/csr)

# From the Chief Executive

ANDREW TORRANCE, CEO, ALLIANZ INSURANCE PLC



Our mission is to be the 'outstanding competitor in our chosen markets' - operating responsibly and managing our social and environmental risks is essential if we are to meet this goal.

Climate change presents risks and opportunities to all sectors, none more so than the insurance industry. So, quite rightly, our approach to adapting to and mitigating climate change has a prominent place in our CSR strategy. This is strengthened by the company's position as a member of ClimateWise – the insurance industry's initiative to tackle climate change. Our understanding of and expertise in the effects of climate change will inform our business strategy and protect our customers, stakeholders and ultimately our business.

We are also working to mitigate our own impact on climate change and the environment more generally. We reduced our greenhouse gas emissions again this year, equating to a 39% reduction per employee since 2006.

While climate change is a risk to our business, many of our community partners face a more imminent threat in the form of financial cuts. In response to this we have increased our support to them. We are providing more than just financial support, we also volunteered 2,751 hours of employees' time this year to local community projects and provided training and development courses for our charity partner.

After two years our strategy has helped us achieve real progress. But as our stakeholders highlighted in their assessment of our 2009 report, we still have ample opportunities to improve. With that in mind we will be building on and reviewing our strategy in 2011 to strengthen and expand our approach to CSR, make improvements and become more sustainable.

Conducting our business in a socially responsible manner is critical to maintain the trust of our customers and other stakeholders, and to deliver on our commercial objectives.

# We are Allianz

Allianz Insurance Plc. is a subsidiary company of the global Allianz Group. Allianz SE, the major shareholder, is a leading integrated financial services provider – and the world’s largest property and casualty insurer. With approximately 155,000 employees worldwide, Allianz services more than 75 million customers in 70 countries.

Allianz Insurance Plc is the main insurance company of Allianz Holdings plc., which controls the principal insurance operations of Allianz SE in Great Britain. We are one of the largest general insurers in Great Britain, based on gross written premium (GWP). We offer a wide range of products and have a presence in most general insurance markets. However we concentrate on markets and products which will deliver the best return for our shareholders. We distribute our products almost entirely in Great Britain.

Allianz Insurance Plc. is structured into two trading divisions, Allianz Commercial and Allianz Retail, both dedicated to providing the highest level of customer care and service. Within Allianz Retail, as well as supplying motor and household insurance, we also operate in the pet insurance market where we are the market leader through the Petplan brand, and in legal protection and musical insurance.

We employ around 4,300 people at 23 sites in Great Britain, with our headquarters in Guildford, Surrey. By having an extensive branch network we stay close to our customers. Our local management and underwriters are acutely aware of local markets and are therefore better placed to write policies that are most appropriate to our customers. We also have a national network of loss adjusters, surveyors and repairers so that, in the event of a loss, our customers’ claims are dealt with quickly, professionally and fairly to minimise inconvenience.

## Primary Brands, Products and Services

**Allianz Commercial** provides property, casualty and motor insurance, and risk management services for business.

**Allianz Engineering** offers specialist products and services to businesses with plant and machinery, including statutory inspections and bespoke insurance protection.

**Allianz Retail** provides products to private customers looking to insure their homes and vehicles.

**Allianz Legal Protection (ALP)** specialises in providing legal expenses insurance and services to customers.

**Allianz Musical Insurance** provides specialist cover for stringed, woodwind, brass, orchestral percussion and acoustic instruments; as well as electronic and digital instruments and equipment.

**Cornhill Direct** offers personal insurance products such as motor, home, travel and van.

**Petplan** offers insurance protection for pets against the cost of veterinary treatment. We offer insurance for dogs, cats, rabbits or horses, and the cover can include third party liability, loss and reward.

We also have an offshore service centre, known as "ACIS", in Trivandrum, India; which employs approximately 1,000 people. ACIS principally provides IT and administration services to businesses in the Allianz Group.

**Our Mission is "to be the outstanding competitor in our chosen markets by delivering: -**

- products and services that our clients recommend
- a great company to work for
- the best combination of profit and growth."

**The way we work and behave sets the tone for the type of organisation we aim to be. We will achieve our mission:**

- through outstanding technical, sales and leadership skills
- by being professional, dynamic, innovative, focused and socially responsible
- with teamwork, passion and style!

Performance Highlights 2010	
<b>Financial Performance:</b>	<ul style="list-style-type: none"> <li>• £1,663.6m gross written premium</li> <li>• £111.2m net profit</li> </ul>
<b>Sustainable Investments</b>	<ul style="list-style-type: none"> <li>• £7.2m value of investment portfolio in clean technology companies</li> </ul>
<b>Environment</b>	<ul style="list-style-type: none"> <li>• 25% – our target to reduce CO<sub>2</sub>e<sup>1</sup> emissions per employee by 2012 (based on 2006)</li> <li>• 39% – our actual reduction in CO<sub>2</sub>e emissions per employee since 2006</li> </ul>
<b>Community Investment</b>	<ul style="list-style-type: none"> <li>• £478,000<sup>2</sup> – our total contribution to our chosen charities;</li> <li>• 0.3% – company donations as percentage of net profit</li> <li>• 2,751 hours of employee volunteering time invested in communities – an 86% increase since 2009.</li> </ul>
<b>Stakeholder Engagement</b>	<ul style="list-style-type: none"> <li>• 86% of respondents to the Allianz Engagement Survey are satisfied with the actions the company is taking to be socially responsible</li> </ul>
<b>Recognition and Awards</b>	<ul style="list-style-type: none"> <li>• General Insurer of the Year Award, British Insurance Awards 2010</li> </ul>

<sup>1</sup> Carbon dioxide equivalents – Emissions of greenhouse gases are typically expressed in a common metric, so that their impacts can be directly compared, as some gases are more potent (have a higher global warming potential or GWP) than others. The international standard practice is to express greenhouse gases in carbon dioxide equivalents (CO<sub>2</sub>e).

<sup>2</sup> Includes company donations of £327,000 and employee fundraising of £151,000 (including donations via "Give as you earn" scheme).

# Our approach

“Allianz makes money for its shareholder by providing sustainable returns. However, doing the right thing and adding value to society in the wider sense protects the company’s long standing reputation and positive image, and therefore the long-term investment of its shareholders.”

Clem Booth, Member of the Board of Management, Allianz SE

As a leading insurance company and a major employer, we recognise the importance of running our business in a responsible way. We aim to deliver exceptional financial performance and growth, whilst minimising our negative impacts on the environment and positively contributing to the communities in which we operate.

As one of the largest general insurers, our business impacts many sectors of the economy in most regions around the UK. We therefore feel a responsibility to use this influence to achieve environmental and social benefits.

Corporate social responsibility (CSR) is embedded in Allianz’s Mission and Values. This places a responsibility on everyone who works for Allianz to do so in a responsible way with respect for each other, the people we do business with, our communities and the wider environment.

The core of our business is providing high quality insurance products and services to our customers. Our environmental, social and ethical standards that aim to mitigate any negative impacts that may result from our operations is founded in these products and services. Our minimum standards for underwriting (MSU) ensure that we do not provide coverage against losses or damages caused by illegal activities or which conflict with international sanctions.

The Allianz Group Insurance Risk Committee has strict controls in place concerning the underwriting of risks or decisions on claims settlements in sensitive areas which contain

high reputational risk, including defence, pornography, gambling, new technologies (including genetically modified organisms and nanotechnology) and sustainability issues (environmental, human rights and health, and animal welfare). As well as maintaining our high ethical standards this protects the reputation of the entire Allianz Group.

But we aim to go beyond minimum requirements. That’s why we have been researching and developing ways to reduce the environmental impact of our claims fulfilment and investing in renewable energy technology companies to tackle climate change. We’re also looking for ways to support customers to reduce their environmental impact and adapt to climate change through the products and services we provide.

## CSR Strategy and Materiality

Our CSR strategy supports our company mission to be the outstanding competitor in our chosen markets.

Our CSR strategy focuses on three core objectives, which are material to our business. Our core objectives are to:

- address the business risks and opportunities of climate change;
- reduce the environmental impact of our business; and
- support the communities in which we operate.

We have identified these issues as material because of their potential to influence:

- our cost controls and, therefore, our profitability;
- revenue opportunities and, therefore, our growth;
- our brand and reputation;
- our ability to attract and retain employees, customers and clients;
- our employees’ morale, commitment and productivity;
- the view of our major shareholder, Allianz SE;
- our relationships with other companies, suppliers, peers, customers and the communities in which we operate.

The materiality of each issue to our business is detailed below.

## Addressing Climate Change

Climate change is both a significant risk and opportunity for the insurance industry. Climate change threatens the very philosophy of insurance; our business is based on analysing retrospective risk and insuring future events but the impacts of climate change are unknown and unpredictable. Clearly it is essential that we address these risks and opportunities and align them with our business strategy.

What we do know is that climate change will change the frequency and severity of weather events and increase the risk of damage to insured property and assets. We are undertaking research into climate change which will inform our business strategy to help protect our customers' and stakeholders' interests. This research will help us to identify product and investment opportunities in new growth markets; such as clean technologies and renewable energy for tackling climate change.

## Reducing Our Environmental Impact

Our business operations have an impact on the environment; by consuming energy and resources we generate emissions of greenhouse gases and waste. We therefore aim to reduce our environmental impact by being more efficient and using fewer resources. In doing so, we will not only reduce our environmental impact, but also reduce our operating costs; protect ourselves from rising energy, resource and landfill costs – ultimately protecting our operating profit.

## Supporting Communities

As an organisation, Allianz supports local and national charities through direct financial contributions. We also encourage all employees to get involved in fundraising and volunteering for our chosen charities and community groups. We believe our approach to supporting communities – and the involvement of our employees – helps make us a great company to work for.

However, we know our overall impact on society is far greater than just our community support activities. Through the creation of jobs; the selling and marketing of insurance; detection of insurance fraud, dealing with customer issues, workplace health and safety policies; and employee learning and development; we have a much greater impact on communities than the amount of money we donate to charities.

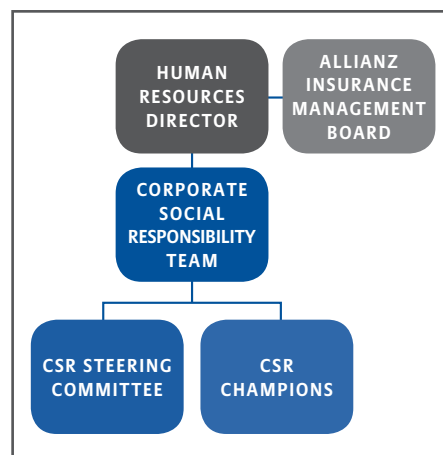
These areas are important issues within our company and should be recognised as important aspects of our 'social responsibility'. Currently, our CSR strategy does not explicitly address these issues but, as we develop and review our strategy we will consider how best to incorporate these areas and disclose how they are managed within Allianz.

## Responsibility for CSR

Overall responsibility for CSR is held by the Human Resources (HR) Director, who is a member of the Allianz Insurance Management Board; whilst the day-to-day management of CSR is the responsibility of the CSR Manager. The Management Board routinely discuss CSR issues, receive monthly progress reports and conduct an annual review of performance and future strategy.

A CSR Steering Committee, chaired by the HR Director, oversees implementation of the CSR Strategy and monitors performance against our environmental, and community objectives. The Committee meets twice a year and comprises senior managers from every major division in the business to ensure all areas are involved.

However, we believe that CSR is everyone's responsibility. Being responsible means having consideration for the environment and society in all our daily decisions and activities at all levels of our business. Our network of CSR Champions helps raise awareness locally to engage and involve all our employees in our CSR activities.



## Stakeholder Engagement

By engaging with stakeholders we can drive and improve the management of environmental and social issues in our business.

Environmental and social challenges are broad and complex; and we don't have all the answers to tackle them ourselves. Partnership, collaboration and sharing best practice with suppliers, non-governmental organizations and even competitors, are a critical part of our approach to CSR. We seek feedback from our stakeholders on our actions to date and our plans for the future; and share knowledge internally to increase awareness. This input from our stakeholders helps guide our CSR strategy and highlights the issues that are of concern and material to them.

## ClimateWise

Allianz is a founding member of ClimateWise, the collaborative insurance industry initiative to tackle climate change. As members, we have committed to publish to statement as part of annual reporting; detailing actions we have taken to comply with the ClimateWise Principles. This annual statement is central to the continuing credibility of the initiative. It serves to hold members to account as well as acting as a show-case for the efforts of members to demonstrate progress. All member statements are independently reviewed by a third party and analysed in accordance with the Principles. All members are ranked in a performance table and receive feedback from the review, which provides recommendations for further improvement.

In 2010 Allianz has contributed to two of the first collaborative projects by ClimateWise members: Sustainable Claims Management, which aims to identify how the insurance industry as a whole can reduce the environmental costs of the claims process. And The Role of Insurers in Adaptation, which aims to explore the role of insurers in increasing customer resilience to weather events by focussing on real world case studies of actions that are already being taken around the world.

These projects represent a milestone in the evolution of ClimateWise and the membership. By working together, members are demonstrating their collective commitment to tackling climate change as an industry. By drawing on each others' relative strengths the industry will be better equipped to tackle climate change.

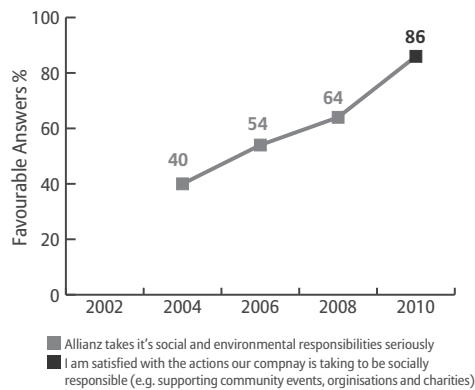
## Employees

Our employees are the people who make things happen. To achieve our CSR objectives we need to connect with and involve all our employees. Effective communication of our strategy is essential to this, so we use a range of channels, including our intranet and team briefs, to communicate to employees.

We encourage employees to reduce their environmental impact and fundraise or volunteer for our nominated charities. We also support national and international campaigns, such as the WWF's Earth Hour<sup>3</sup>, the UN's World Environment Day<sup>4</sup> and Children in Need to raise awareness. These campaigns and CSR events are promoted around our branch network by our CSR Champions.

## Allianz Engagement Survey

In 2010, 73% of our employees completed the Allianz Engagement Survey (Allianz Group average 69%) – an annual survey conducted across the global Allianz Group. 86% of survey respondents said they were "satisfied with the actions our company is taking to be socially responsible". This is 17 percentage points higher than the Allianz Group average and our second highest score for all categories. This score has increased significantly over the last 6 years<sup>5</sup>.



We are working with our Claims supply chain and, in particular, our approved repairer network to raise environmental standards. In 2010, we invited these suppliers to a series of "roadshows" around the UK. The roadshows updated them on how we are responding to changes in the industry; our plans and strategy; and our CSR and climate change initiatives. In particular, we focused on the importance of reducing energy consumption and waste generation in the claims process by repairing, rather than replacing insured assets, wherever feasible.

## External Stakeholder Assessment

As it was our first CSR Report we were keen to seek external stakeholder feedback on our 2009 CSR report. We recognise the value and credibility that stakeholders add to informing strategy and reporting; as well as in the identification and prioritisation of material issues. We commissioned URS Corporation Ltd. (URS) to independently source stakeholder opinions of our CSR programme and reporting. The organisations that participated in the assessment are shown below:

External Stakeholders	
Corporate Partner	Orange (Everything, Everywhere)
Supplier	Akzo Nobel
NGO	World Wildlife Fund (WWF)
Sustainability Consultants	Volans
Corporate Sustainability Leader	Vodafone
Rating Agency	Business in the Community (BITC)
Shareholder	Allianz SE

## Suppliers

We work with suppliers across a wide range of industries to purchase the goods and services needed by our business. We expect our suppliers to maintain environmental and social standards in their daily business conduct and to comply with our Purchasing Ethics. Our Sustainable Supplier Questionnaire for Corporate Procurement enables us to include environmental and social concerns into our supplier selection and purchasing decisions.

However, whilst not insignificant, our Corporate Procurement spend is very small when compared with our customers' claims spend. Therefore, the opportunity to influence our Claims supply chain to be more sustainable is huge – and by doing so, we can gain even greater savings.

**"Allianz UK's first CSR report is a good report, it provides the foundation for future reporting. However, next year I would like to see more aggressive targets set to drive future performance, as these are a mark of a robust CSR programme."**  
 Neil Patch, Divisional Manager, Banner

**"Compared to its peers in the insurance sector Allianz is striving ahead. However, versus leaders in other industries it has a long way to go. There is a huge opportunity for Allianz to lead their pack."**  
 Keith Malik, Akzo Nobel

<sup>3</sup> <http://earthhour.wwf.org.uk>

<sup>4</sup> <http://www.unep.org/wed>

<sup>5</sup> 2010 was the first year that Allianz Insurance undertook the Allianz Engagement Survey. Previous employee surveys were conducted biennially by Ipsos Mori. The first survey to ask whether employees thought "Allianz takes its environmental and social responsibilities seriously" was in 2004, followed in 2006 and 2008; represented by the red curve on the graph.

The key findings from the stakeholder feedback were:

- Our 2009 CSR report provides a good foundation for future reporting. It is a good, well written first report, with a clear structure and straightforward language;
- We demonstrate leadership in climate change, a topical issue which is material to our business;
- The elements of risk/opportunity, identification and prioritisation of material issues, and link to our overall business strategy were not well addressed
- Social issues, e.g. stakeholder engagement, diversity and workplace were not as well covered as environmental issues.

There were also some key recommendations for us from the feedback, for us to consider in developing our future strategy, including:

- Strengthening the link between our CSR strategy and our overall business strategy
- Formalising our process to determine and prioritise material issues
- Undertaking a stakeholder mapping exercise and engaging these stakeholders on CSR issues
- Setting more aggressive targets and introducing Key Performance Indicators (KPIs).

## Our response to stakeholder feedback

We are very grateful to all of the organisations that participated for taking the time to read our 2009 report and provide feedback. We have found it a very valuable exercise that has provided us with excellent material with which to develop our future strategy.

Some of the recommendations we have taken forward in this report include:

- We have improved the format of the report to define the strategic storyline better. This includes using consistent language throughout the report and establishing clear links between the

strategy and the sections of detailed disclosure – throughout.

- We have improved the scope by identifying the time period, corporate and geographical scope as well as better defining our impact areas – see “About this Report” and “We are Allianz”.
- We have included an external stakeholder assessment, which provides an external view of our strategy (both positive comments and challenges) and recommendations for the future – see above.
- We are developing the metrics we use to measure CSR performance and, wherever possible, we have tried to use clear, comparable metrics for all impact areas – see ‘topic’ chapters.
- We have aligned the reporting of our greenhouse gas emissions to the GHG Protocol – see “Environmental Impact”.
- We have included a single “snapshot” summary view to include our past and present performance and our progress against our targets – see “Our Performance”.

However, in addition to the key recommendations above, there are other recommendations we have not been able to address in writing this report, but that we will continue to monitor with a view to reporting in the future. These are to:

- **Undertake a formal materiality assessment of our environmental and social impacts**  
– We intend to review our strategy in 2011. As part of this we intend to undertake a materiality assessment of our environmental and social impacts to prioritise areas of focus and our reporting.

- **Measure our social impacts by using the Social Return on Investment (SROI) methodology**  
– We have been unable to measure our social impacts using SROI due the length of time and resources it takes to carry out and availability of outcomes data.
- **Implement an internal self-assessment of reporting against published guidelines such as GRI, UNGC or PoWAS (HRH the Prince of Wales’ Accounting for Sustainability Guidelines)**  
– In the spirit of continuous improvement this is an area we will consider in future, particularly once we have reviewed our strategy.
- **Gain accreditation of our environmental management system (EMS) to ISO 14001**  
– We use the Allianz Group EMS, which conforms to the requirements of ISO 14001. We recognise that certification provides reassurance to stakeholders but we currently do not think it represents good value versus the resources that would be required to implement this.
- **Seek external verification for our 2010 Report** – Once again we understand the reassurance external verification gives to stakeholders, and this is an area we intend to consider in future. However currently we do not think verification will add value to our business and we prefer to continue to elicit independent feedback from our stakeholders which we will feed in to our future reports.

**“The strategic view for CSR at Allianz is not always clear from their reporting, as they have set relatively few longer-term targets. Going forwards Allianz should ensure that its CSR strategy is aligned with its overall business strategy and set a small number of tangible and ambitious targets.”**

Joel Roxburgh, Head of Sustainability - Performance, Reporting & Engagement, Vodafone

# Our performance

Aim	Target	Time-frame	Comment	Progress
<b>Address the risks and opportunities of climate change</b>	Manage the environmental and social risks posed by climate change	Ongoing	• We purchase catastrophe risk (CAT) models from third parties to inform our business strategies, rather than undertaking specific research on climate change ourselves.	●
			• We evaluate the risks associated with new technologies for tackling climate change.	●
	Explore opportunities to develop new sustainable insurance products and services to support customers	Ongoing	• We have undertaken market research into emerging market sectors, such as renewable energy, in order to inform decisions on how we could provide financial support with new products and services.	●
			• We are increasing the sustainability of repairs that are carried out for customers by encouraging suppliers to improve the sustainability of their products and services.	●
	Incorporate environmental and social considerations into our investment strategy	Ongoing	• We consider the implications of climate change for company performance and incorporate this information into investment decisions.	●
			• We routinely encourage appropriate emissions disclosures from the companies we invest in.	●
• We will share our assessment of the impacts of climate change with our pension fund trustees.			●	
Contribute to public policy making on climate change	Ongoing	• We were signatories of the ClimateWise Communiqué to the UN summit on climate change in Cancun, 2010, calling for a global agreement on emissions reductions.	●	
<b>Reduce the environmental impact of our business</b>	Reduce CO <sub>2</sub> e emissions by 25% per employee compared to 2006	2012	• We have exceeded this target in 2010, two years early. So far we have reduced CO <sub>2</sub> e emissions by 39% per employee compared to 2006.	●
			• We measure and manage the most significant environmental impacts from our internal operations.	●
			• We have made investments to improve the energy efficiency of our buildings; reduce water and resource consumption; increase recycling; and lower emissions of company vehicles.	●
			• We engage employees and provide information so they can reduce their own environmental footprint.	●
<b>Support the communities in which we operate</b>	Increase the financial and non-financial support to local communities	Ongoing	• We have increased employee fundraising and company donations to our corporate charity, Help the Hospices	●
			• We provided training courses for Help the Hospices staff to increase their capacity to provide support to hospice care.	●
			• Employee volunteering in local communities increased 86% in 2010, compared to 2009.	●
	Engage and motivate our employees on environmental and social issues	Ongoing	• We regularly communicate, via a range of channels, our CSR strategy and activities to employees.	●
			• We have developed a calendar of regular CSR activities and events and encourage employees to get involved.	●
			• We measure employee engagement in CSR through an annual survey.	●
	Collaborate to build competence in CSR to embed it in our business	Ongoing	• We sought independent stakeholder feedback on our strategy and 2009 CSR Report, which will inform our future strategy and reporting.	●
• We utilise expertise from within the Allianz Group, business relationships and through our wider network of stakeholders.			●	
Report annually on our performance against the implementation of our strategy	Annually	• We have committed to reporting annually on our performance in a CSR Report and on our website: <a href="http://www.allianz.co.uk/csr">www.allianz.co.uk/csr</a> .	●	

● Objective has been achieved    ● Some progress to date, or work is ongoing

## Progress in 2010

We continued to make progress against our strategy and targets in 2010.

- We have made an overall improvement in our environmental impact – reducing our CO<sub>2</sub> emissions by 39% per employee and the emissions of our company vehicles by 36% to 140gm of CO<sub>2</sub> per km, compared with 2006.
- We have undertaken research on improving the sustainability of claims management; and the role of insurers in climate change adaptation. We are also working with our repairer network to reduce the environmental impact of motor and property repairs.
- We have been engaging our employees on CSR through team briefs, training and volunteering with our community partners.
- We are using Sustainable Procurement questionnaires in all new supplier tenders.
- We have increased our community support with corporate donations rising by 10% and volunteering hours by 86% compared with 2009.
- Developing products which promote climate change mitigation remains a challenge, but one we are continuing to work on.
- £7.2m of our equity investment portfolio focused on environmentally-friendly businesses.

## Actions for 2011

We also face challenges, many of which were highlighted by our stakeholders in their assessment of our 2009 report. We will continue to identify ways to improve our performance and meet these challenges. We want to build on our progress and reporting over the last few years. To do this we have identified some actions for 2011 relating to our CSR strategy and targets.

- Undertake materiality assessment of environmental and social issues to prioritise areas of focus and reporting.
- Set quantitative, long-term SMART<sup>6</sup> targets; rather than qualitative objectives, and identify key performance indicators.
- Set long-term carbon reduction targets supported by a carbon management plan.
- Achieve Carbon Trust Standard – as one of the Early Action Metrics under the Carbon Reduction Commitment (CRC) Energy Efficiency Scheme.
- Measure the impact of our community support programme.
- Undertake a stakeholder mapping exercise and engaging these stakeholders on CSR issues.

<sup>6</sup> SMART targets: specific, measurable, attainable; relevant; time-bound.

# Climate change

Increasing losses from extreme weather events poses a significant challenge to the insurance industry. In response, we are working to understand climate risks so that we can help customers mitigate their impact and increase their resilience to future changes.

We insure against future losses based on past trends. However, the impacts of climate change have the potential to significantly alter future risks.

Scientific evidence suggests human-induced climate change – caused by greenhouse gas (GHG) emissions released predominantly by burning fossil fuels – is causing the frequency, severity and geographical distribution of extreme weather events to change. This is increasing losses due to greater asset exposure in prone areas.

This poses a significant challenge to our industry as a whole, but it also offers opportunities in the guise of emerging technologies and more sustainable alternatives. Our responsibility as an insurance company is to continue to focus on reducing the environmental impact of our operations; managing climate risks; and identifying opportunities to support the transition to a low-carbon economy.

## Climate Change Commitments

We are a founding member of ClimateWise, the insurance industry initiative to tackle climate change. Through ClimateWise we work individually and with others in our industry to reduce the long-term economic and social risk of climate change, in particular to:

- Lead in risk analysis;
- Inform public policy making;
- Support climate awareness amongst our customers;
- Incorporate climate change into our investment strategies;
- Reduce the environmental impact of our business; and
- Report and be accountable.

In addition, we contributed to two collaborative projects led by ClimateWise, which resulted in the publication of two reports on climate adaptation and sustainable claims management. These were launched in December 2010 at the 3rd ClimateWise Review in London and are available on the ClimateWise website<sup>7</sup>.

## Managing Climate Risk

Managing and understanding climate risks is a crucial part of our strategy as climate change can influence our exposure to risk, claims losses, pricing and capital reserves. However, it remains difficult to accurately assess the material impacts of climate change over time and in different regions.

As a result, we are increasing our expertise in evaluating how climate change factors can create financial and business risks. We are working with a range of organisations to understand potential climate change impacts, and how to adapt.

We purchase catastrophe risk (CAT) models to inform our business strategies. The main climate-related topics we are concerned with are flooding (tidal, fluvial and pluvial) windstorms and sea surge. The CAT models are one of the tools Allianz Insurance Commercial and Retail divisions use to inform acceptance of risk, underwriting, pricing and terms/conditions and how much re-insurance to purchase.

The models are updated on an annual basis to incorporate new weather-related losses; therefore the output changes from one year to the next. This helps us manage accumulations, (where we have multiple

<sup>7</sup> [www.climatewise.org.uk/collaborations](http://www.climatewise.org.uk/collaborations)

exposures in any given location) and exclusions (undesirable risks) to spread the risk. Through better risk management we are able to provide customers with insurance cover that is more tailored to their level of risk. We are also able to provide greater information to customers on how they can manage their own risk.

By pricing insurance cover according to robust assessment of all risks we are able to manage our capital reserves to cover premium liabilities and deliver value to our shareholder, Allianz SE.

## Products and Services

Supporting customers to mitigate their impact and adapt to climate change through insurance products and services is a way of managing risk and creating opportunity for insurers. However, it is very hard to do profitably and, to date, we have had limited success.

We have undertaken market research into new and emerging low-carbon sectors, such as renewable energy, with a view to developing a value proposition. However, as yet, no clear opportunity has emerged.

**Allianz Engineering Energy Services (AEES)** offer a range of products to ensure clients are compliant with the energy performance of buildings (EPB) regulations.

AEES can issue Energy Certificates (EPC), which are a regulatory requirement; and show the theoretical energy efficiency of a building. An accompanying report provides recommendations on how to improve the energy efficiency – the benefits of which include: lower building running costs; increased marketability; and possible improvement on the EPC rating.

Early take up of the product was encouraging, when the Directive initially came in to force several years ago. However, failure by successive governments to enforce the measures has resulted in lower uptake in subsequent years.

## Sustainable Claims

We have taken a number of steps to reduce material, energy usage and waste when handling customers' claims. Such measures often reduce the timescale for repairs and the overall cost; which benefits us, the repairer and the customer.

We started offering customers the use of recycled parts in motor claims, in 2008. This reduced time and cost of repair, as well as reducing energy and waste. We also offer a mobile motor repair service for minor or cosmetic damage. This reduces energy in the repair process because the vehicle is not taken to a factory and eliminates need for a courtesy car, which reduces cost and is more convenient for the customer.

In partnership with a specialist waste recycling company, SWR, we offer our approved repairers the opportunity to opt for a greener and cheaper approach to managing their waste. SWR commit to deliver and report on a recycling ratio of 75% by weight of all wastes produced by customers, within 3 years. By the end of 2010, around 22% of our repairer network had signed up to SWR.

We are now exploring ways to take these principles of energy efficiency and waste reduction across a wider range of claims lines, including property. However, there are several barriers to implementing wide scale changes across all claims lines. In particular the short-term nature of insurance policies makes it difficult to increase the sustainability of insured property through, what are often costly, long-term solutions.

However, we will be working to identify key performance indicators in order to establish a baseline line, so that we can then start to drive improvements by working with our suppliers.

## Investments

Climate change has the potential to drive financial value in a range of sectors. Across our equity portfolio, we engage with the companies we are investing in on climate change issues, for example their emissions disclosure and climate change mitigation strategies. This information is taken into account in making investment decisions.

Within our equity investment portfolio we established a major section focused exclusively on environmentally-friendly businesses. The portfolio includes companies seeking to develop sustainable energy sources and technologies, energy saving processes, improving food and water usage efficiencies, and recycling processes. At the end of 2010, the portfolio was valued at £7.2m. Due to disappointing performance in 2010 (2.11% capital return); the holdings will be sold in 2011 and invested in a Socially Responsible Investment (SRI) fund managed by Allianz Global Investors (AGI). The objective of the fund is to obtain a mid to long-term capital growth by investing in socially responsible companies. The fund is managed in AGI's Paris office and invests 90 percent of its assets in French stocks.

## Informing Public Policy

Allianz supports work to set and achieve national and global emissions reduction targets. Ahead of the UN Climate Summit in Cancun in December 2010, Allianz Chief Executive, Andrew Torrance, in his capacity as ClimateWise Chairman, sent a letter to UNFCCC<sup>8</sup> negotiators on behalf of all ClimateWise members. The letter renewed the call ClimateWise made before the Copenhagen Summit, for greater emissions reductions at national and global levels.

To minimise the risk of dangerous climate change, ClimateWise is calling for a 40% emissions reduction by 2020 over 1990 levels for developed countries, with a substantial reduction for major developing countries, and an 85% global emissions reduction by 2050 over 2000 levels.

<sup>8</sup> United Nations Framework Convention on Climate Change

## Environmental Impact

We are focused on reducing the greenhouse gas emissions associated with our operations – mitigating our impact on climate change.

### Managing Our Environmental Impact

Our parent company, Allianz SE, adopted a comprehensive Climate Change Strategy aimed at reducing the Group’s carbon footprint by 20% of the 2006 figure by 2012. Our target, is to reduce greenhouse gas emissions (measured in carbon dioxide equivalents – CO<sub>2</sub>e) by 25% per employee, over the same time period. We met, and exceeded, this target in 2009.

Our activities are guided by our Environmental Policy, which sets out how we intend to reduce our environmental impact by:

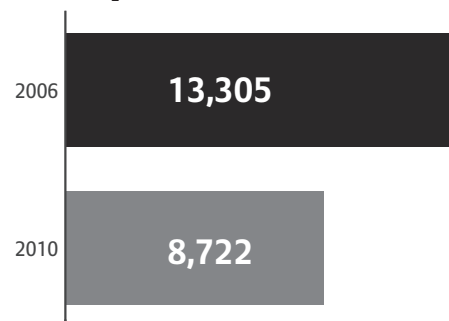
- reducing energy consumption by avoiding use and improving the energy efficiency of our buildings and equipment;

- purchasing renewable energy in all fully maintained buildings;
- reducing business travel and the average emissions of our company car fleet;
- minimising the amount of waste we send to landfill by avoiding waste generation and maximising recycling; and
- working with suppliers to help them to reduce the environmental impact of our purchasing.

We further reduced our CO<sub>2</sub>e emissions in 2010, despite an increase in gas consumption due to the severe cold weather at the start and end of the year. In line with our Environmental Policy we achieved these reductions by purchasing more electricity from renewable sources and less ‘average market mix’ electricity; reducing the average emissions of our vehicle fleet and travelling less.

Since 2006, the actions we have taken have reduced our emissions by 39% per employee and reduced total CO<sub>2</sub>e emissions by 34%. Many of these reductions have been made by “picking the low-hanging fruit”; the challenge we now face is how to make further, long term reductions. To do so, in 2011 we will set long-term reduction targets, supported by a carbon management plan.

Total CO<sub>2</sub>e Emissions (Tonnes)



## Sustainable Purchasing

Whilst we are focused on reducing the impact of our internal operations we are also trying to reduce the impact of our purchasing decisions. We therefore incorporate environmental and social considerations in all our purchasing decisions. We use Sustainable Procurement questionnaires in all new tenders to understand the environmental and social impacts of the companies we work with and of the products and services we buy.

For example, we purchase:

- 100% renewable energy at our major offices;
- Lower emission company vehicles;
- FSC-Certified paper;
- Rainforest Alliance tea and coffee in all offices.

**“Allianz UK explain what they offer in terms of sustainable products and services, and it’s great to see how companies are starting to encourage and facilitate more sustainable behaviours by their customers. It would be interesting to find out what customers have chosen and the difference this has made as a result.”** Katia Martin, Head of Special Projects, BiTC

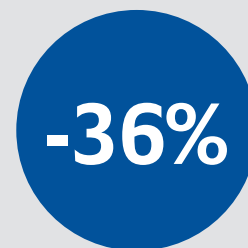
### Average company car fleet emissions: grams of CO<sub>2</sub> per km



2006: 220gCO<sub>2</sub>/km



2010: 140gCO<sub>2</sub>/km



We have reviewed our company car policy and now only offer cars from a limited number of manufacturers, which lead the market in emission technology, which has lowered average vehicle emissions.

## Environmental Awareness and Training

We provide regular external training for employees who have responsibilities for our environmental impacts such as site and fleet managers. For example Property and Facilities personnel regularly attend CIBSE<sup>9</sup> training events, which provide best practice advice on sustainability and building services engineering.

In addition we run programmes to raise awareness and engage all staff in reducing their carbon impact and developing a low carbon culture.

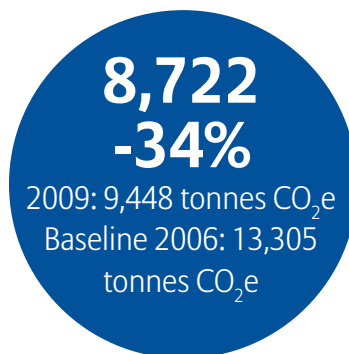
## Carbon Reduction Commitment (CRC) Energy Efficiency Scheme

We registered for the CRC Energy Efficiency Scheme in September 2010 as 'full participants'. We took the decision to achieve the 'early action metrics' (EAMs) by installing Automated Meter Readers (AMRs) and applying for the Carbon Trust Standard, which is pending early 2011. Changes made in the Comprehensive Spending Review mean that revenues will no longer be recycled, however the purchase of allowances will now be delayed until 2012. We are taking full advantage of this delay to make further investments in energy-saving measures to reduce our CRC liability.

"I consider Allianz to be one of the best companies Banner has tendered with. Requests for both environmental and social performance were included in the tender documentation, and a large proportion of the overall score was based on CSR policies, processes and performance."

Neil Patch, Divisional Manager, Banner

### 2010 Total CO<sub>2</sub>e emissions tonnes



<sup>9</sup> Chartered Institution of Building Services Engineers

# Community support

By offering skills, time, money and other resources we are able to give financial and practical support to the communities in which we operate. We are involved with local and national charity programmes; offering a variety of opportunities for employee fundraising, team challenges and volunteering.

Supporting the communities in which we operate is an integral part of our CSR strategy. Despite the challenging economic conditions of the last few years, we have maintained our commitment to support our chosen charity partners. In addition to financial donations we have increased our support through volunteering and capacity-building to add long-term value for our community partners. This support is especially important as many charities are now experiencing cuts in public funding.

## Our Partnerships

Our chosen charity partner is **Help the Hospices**, the leading charity supporting hospice care throughout the UK. Help the Hospices is a membership-based organisation, with over 200 member hospices in the UK providing care for children and adults with cancer and other life-limiting and terminal illnesses.

Our employees have shown overwhelming support for Help the Hospices since we launched the partnership in July 2009. The partnership is innovatively structured so that our support can benefit the work of Help the Hospices nationally, as well as supporting

25 hospices that are local to our offices. Any money that is raised by a branch is donated to their local hospice; whilst centralised fundraising and money donated by the company (e.g. for matching employee fundraising) goes to Help the Hospices.

In 2010 we raised £160,000 for Help the Hospices. This included a £1,000 donation to each of our local hospices to celebrate the first anniversary of our partnership. This takes the total fundraising since the launch of the partnership to £251,000.

Last year we stated that we wanted to give more than just money. So in 2010 we provided training and development courses for Help the Hospices staff and management. Personnel at Help the Hospices were identified and invited to join courses, which are usually delivered as part of Allianz's Leadership and Development Programme, including:

- Developing Personal Power;
- Project Management;
- Speaking with Impact;
- Train the Trainer; and
- Coaching skills.

In addition, we delivered a bespoke "Personal Effectiveness" course for 12 delegates, with the help of a Chartered Management Institute associate who delivered the course, which was tailored to the needs of Help the Hospices.

Help the Hospices is not our only partnership. Divisions within our business support a number of other organisations; including the Prince's Trust, Chance to Shine, Jubilee Sailing Trust and Touraid. Each partnership is designed to give the organisation financial support whilst giving our employees personal development and volunteering opportunities.

**"It was really inspiring and I've learnt a lot of practical things to apply in the training sessions that I run. I've wanted to attend such a course for a long time and it really met my needs. I know others felt the same."**

**Alan Mustafa, HR Manager, Help the Hospices**



## Total charitable donations



## Number of employee volunteering hours



## Volunteering

We support our employees in carrying out volunteering in the community. By giving their time, skills and expertise, our employees can make a valuable contribution to our local communities. In 2010, a total of 2,751 volunteering hours – or 393 ‘working days’ (based on 7hrs a day) were given by Allianz employees to local charities and voluntary projects; an increase of 86% compared with 2009. Although this represents a significant increase we want to go further and donate 1,000 days in 2011.

All employees are entitled to up to 10 hours volunteering leave per year. The aim of volunteering is to:

- Develop and strengthen links with local communities by sharing the knowledge, skills and abilities of Allianz employees with community activities, programmes and organisations.
- Enhance employees’ personal development by helping to develop and build a range of skills and abilities that they can bring back to the workplace.
- Raise morale and motivation amongst employees.
- Have a demonstrable impact.

Allianz supports a variety of forms of volunteering; recognising that volunteering is a personal choice and, therefore, employees should to choose their activity. Some examples of volunteering include:

- Team Challenges – one-off practical tasks completed by a group of employees usually on one day, e.g. decorating a social centre, clearing a riverbank, renovating a garden.
- Skills Projects – one-off short or longer assignments using business skills e.g. writing a business plan or marketing strategy, reviewing HR procedure, setting up a database.

- Board Membership – serving on the management body of a voluntary organisation or school, usually meeting monthly or bi-monthly.
- Regular Volunteering – a regular role undertaken around workplace commitments, e.g. mentoring, befriending, advice giving, reading in schools, conservation work.

## Payroll Giving

We promote a ‘Payroll Giving’ scheme, which allows employees to make regular (monthly) donations to a charity of their choice. The payments are deducted from employees’ gross salary, making it a tax efficient way of giving. In the year ending 31 December 2010, 258 employees donated £38,815; supporting 134 organisations. Allianz also adds an extra 10% to all employees’ donations taking total donations to £41,655.

## Disaster Appeals

In the event of a natural disaster that prompts an appeal by the Disaster Emergency Committee<sup>10</sup>, we respond by offering our employees an immediate one-off payroll giving facility. These donations are channelled to our charity partner, CARE International, to help relief efforts in the affected area.

2010 saw two of the worst natural disasters in recent times. In January, Haiti was struck by a devastating earthquake and, in August, Pakistan was hit by the worst floods in the country for 80 years. In both cases, Allianz employees responded generously; donating £19,000 to the Haiti Earthquake Appeal and £12,500 to the Pakistan Floods Appeal.

<sup>10</sup> www.dec.org.uk



## Allianz and Phyllis Tuckwell Hospice

In 2010 a team of five “future leaders” from Allianz completed a major piece of work to develop a robust Business Continuity Plan (BCP) for Phyllis Tuckwell Hospice (PTH). The BCP will protect patients by enabling the hospice to continue to provide care in the event of a major or minor incident.

The project was part of Allianz’s leadership training programme called Pathways. The programme lasts for eighteen months and, as part of this, participants undertake a project with a local charity to which they allocate half a day a month for 18 months.

At the end of the project, the team presented the full BCP to both the hospice’s senior management team and Board of Trustees. The BCP details how PTH could rebuild its services in the event of an incident. It includes a detailed analysis of each area of operation and a clear communication programme to manage the key stages of any incident. The project includes a “toolkit” that will enable PTH to implement the BCP efficiently and effectively.

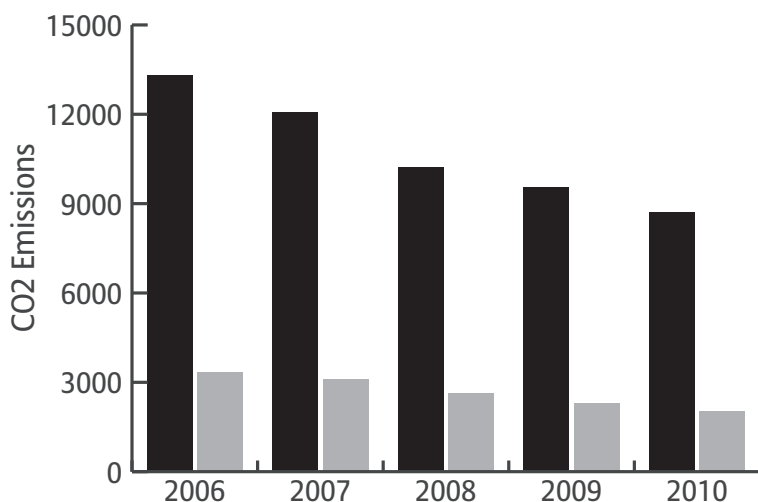
The Board of Trustees were delighted that this work had been carried out so thoroughly and robustly and were reassured that PTH’s risk management and governance practices are comprehensive and up to date.

In terms of notional value, the team delivered in the region of 80 working days of consultancy, which, if delivered by a commercial Management Consultancy, could cost as much as £60,000.

Indicator Environment	% Change since 2006	% Change from previous year	2010	2009	2008	2007	2006 (base year)
<b>Gross CO<sub>2</sub>e Emissions (tonnes)<sup>11</sup></b>	-34.4	-7.7	8,722	9,448	10,238	12,072	13,305
Emissions Offsets (tonnes)	0.0	0.0	0	0	0	0	0
<b>Net CO<sub>2</sub>e Emissions (tonnes)</b>	-34.4	-7.7	8,722	9,448	10,238	12,072	13,305
• Scope I (tonnes) <sup>12</sup>	6.6	49.9	1,695	1,371	1,122	1,202	1,928
• Scope II (tonnes) <sup>13</sup>	-43.2	-20.4	3,337	4,191	3,867	5,128	5,871
• Scope III (tonnes) <sup>14</sup>	-30.7	-1.8	3,690	3,887	5,249	5,742	5,506
CO <sub>2</sub> e emissions per employee (kg)	-39.5	-12.1	2,024	2,303	2,648	3,122	3,343
<b>Total internal energy consumption (MJ)</b>	-14.4	9.3	88,108,707	80,592,266	80,384,627	88,320,430	102,984,813
Electricity consumed internally (MJ)	-15.4	3.4	58,060,676	56,163,103	60,396,781	66,890,178	68,620,928
• Hydroelectric power (MJ)	128.2	12.7	29,848,319	26,493,833	30,044,691	21,463,193	13,080,731
• Average market mix (MJ)	-49.2	-4.9	28,212,357	29,669,270	30,352,090	45,426,985	55,540,197
Fossil fuels consumed internally (natural gas) (MJ)	-12.6	23.0	30,048,031	24,429,163	19,987,846	21,430,251	34,363,884
Internal energy consumption per employee (MJ)	-21.0	4.1	20,443	19,642	20,787	22,840	25,876
<b>Total business travel (km)</b>	-6.5	-4.4	20,367,379	21,294,443	22,167,292	24,321,150	21,777,742
Rail travel (km)	N/A	N/A	No Data	No Data	No Data	No Data	No Data
Road travel (km)	1.4	-3.4	16,704,179	17,284,243	17,592,092	18,802,150	16,473,742
Short-haul air travel (km)	-48.7	-8.9	943,200	1,035,200	1,039,200	1,679,000	1,840,000
Long-haul air travel (km)	-21.5	-8.6	2720000	2,975,000	3,536,000	3,840,000	3,464,000
Business Travel per employee (km)	-13.6	-8.9	4,726	5,190	5,732	6,289	5,472
<b>Total paper consumption (tonnes)</b>	-29.8	-16.0	939	1,118	1,866	1,399	1,338
Post-consumer recycled (tonnes)	22.3	-59.4	241	593	472	659	197
New fibres ECF + TCF (tonnes)	-66.0	-45.3	287	525	461	443	845
New fibres chlorine bleached (tonnes)	0.0	0.0	0	0	0	0	0
• FSC-labelled paper (tonnes)	38.9	N/A	411	0	933	297	296
Paper consumption per employee (kg)	-16.8	-19.9	218	272	241	285	262
Total water consumption (m3)	-30.6	-23.1	29,879	38,831	41,608	44,134	43,057
Water consumption per employee (litres)	-35.9	-26.7	6,933	9,464	10,760	11,413	10,818
<b>Total waste (tonnes)<sup>15</sup></b>	N/A	-25.6	1,567.51	2,106	Incomplete data	Incomplete data	Incomplete data
Valuable materials separated and recycled (tonnes)	N/A	-38.3	692.60	1,123	No Data	No Data	No data
Incinerated (tonnes)	0.0	0.0	0	0	0	0	0
Disposed in landfills (tonnes)	N/A	-11.0	874.91	983	No Data	No Data	No data
Special waste treatment (tonnes)	0.0	0.0	0	0	0	0	0
Waste per employee (kg)	N/A	-29.0	364	513	-	-	-

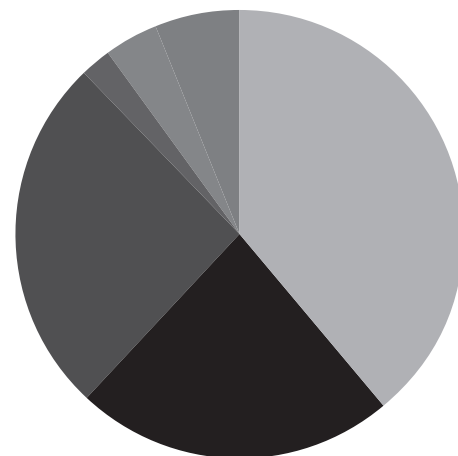
## Allianz CO<sub>2</sub> Emissions

Total CO<sub>2</sub> Emissions (Tonnes)  
 CO<sub>2</sub> Emissions per employee (KG)



## Allianz CO<sub>2</sub> Emissions by source

Electricity market mix 38%  
 Electricity hydro 1%  
 Gas 23%  
 Road travel 26%  
 Short haul air 2%  
 Long haul air 4%  
 Paper 6%  
 Water 0%  
 Waste 0%



<sup>11</sup> CO<sub>2</sub>e emissions calculated using Greenhouse Gas (GHG) Protocol [www.ghgprotocol.org](http://www.ghgprotocol.org)

<sup>12</sup> Scope 1: (Direct emissions): Activities owned or controlled by our organisation that release emissions straight into the atmosphere. Examples of scope 1 emissions include emissions from combustion in owned or controlled boilers, furnaces, vehicles; and owned or controlled process equipment.

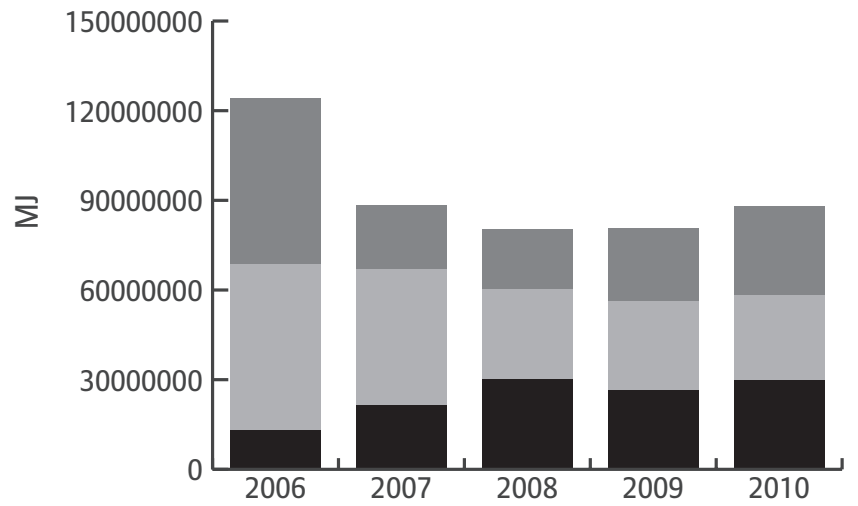
<sup>13</sup> Scope 2: (Energy indirect): Emissions being released into the atmosphere associated with our consumption of purchased electricity, heat, steam and cooling. These are indirect emissions that are a consequence of our organisation's activities but which occur at sources we do not own or control.

<sup>14</sup> Scope 3: (Other indirect): Emissions that are a consequence of our actions, which occur at sources which we do not own or control and which are not classed as scope 2 emissions. Examples of scope 3 emissions are business travel by means not owned or controlled by our organisation, waste disposal, or purchased materials or fuels.

<sup>15</sup> We are unable to reliably measure the total amount of waste generated and managed prior to 2009.

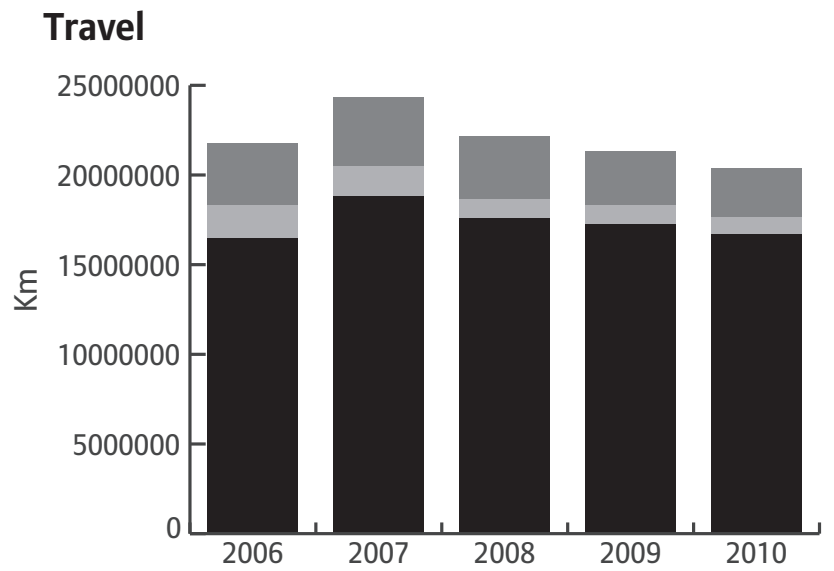
## Energy

- Natural Gas (MJ)
- Electric Market Mix (MJ)
- Electric Hydropower (MJ)



## Travel

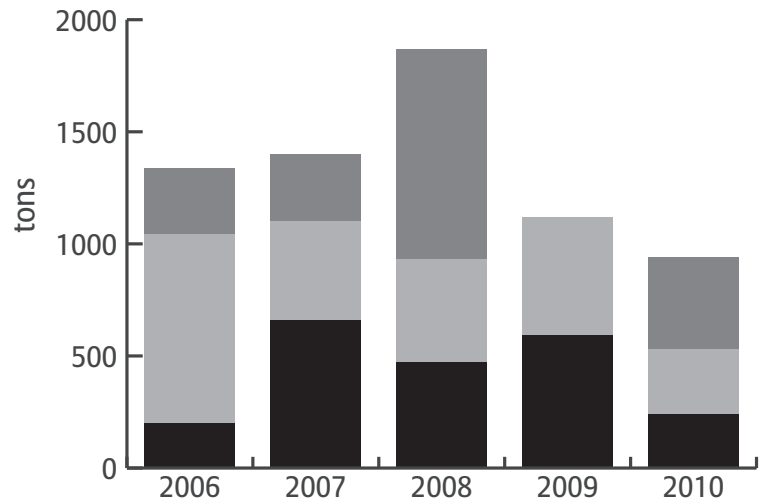
- Long Haul Air Travel (Km)
- Short Haul Air Travel (Km)
- Road Travel (Km)



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## Paper Consumption

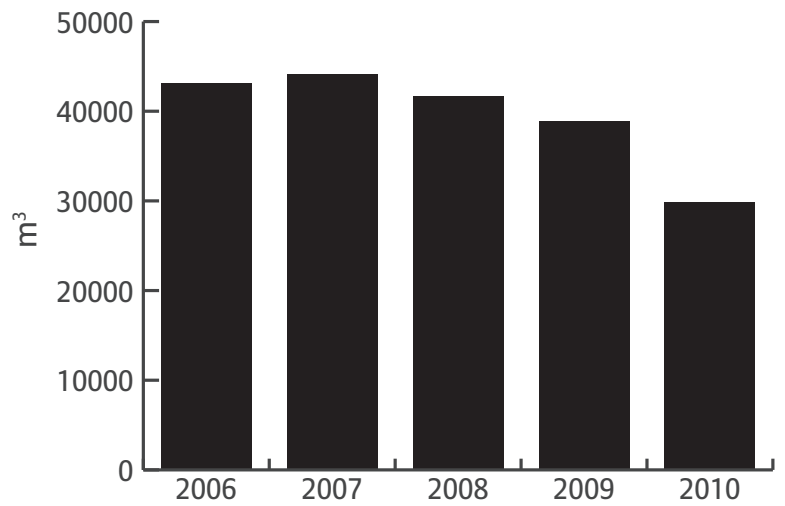
■ FSC Labeled Paper (tons)  
■ ECF & TCF (tons)  
■ Post-consumer recycled (tons)



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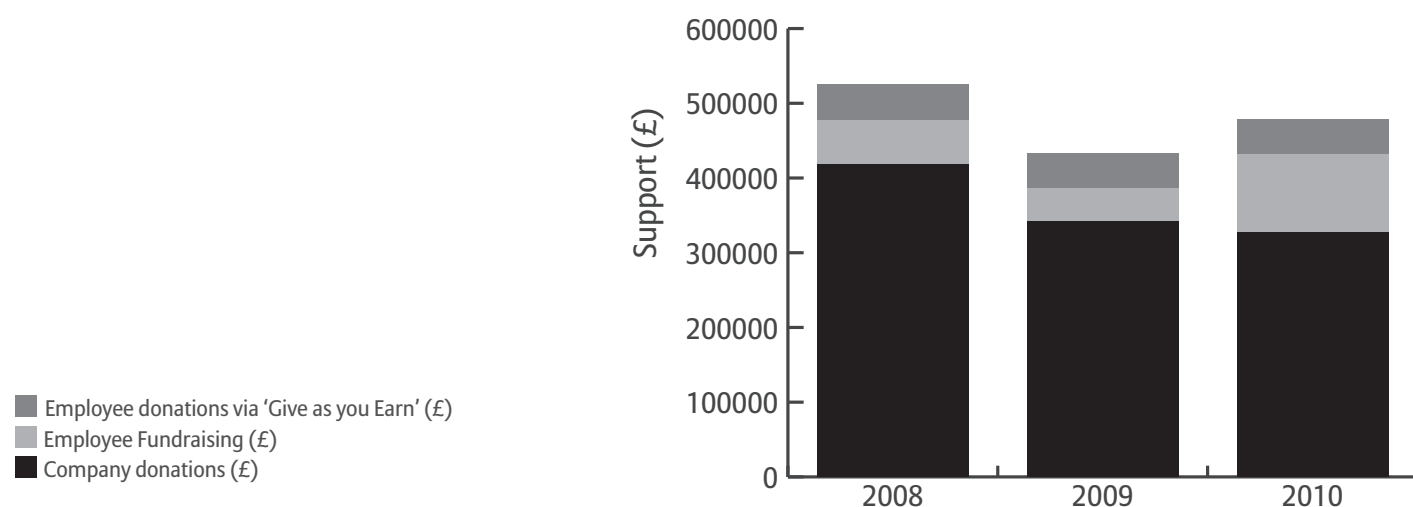
## Water Consumption

■ Total Water Consumption (m<sup>3</sup>)



Indicator Community	% Change since 2006	% Change from previous year	2010	2009	2008	2007	2006 (base year)
Total Community Support <sup>16</sup>	N/A	10.4	478,000	433,136	£525,237	Incomplete data <sup>17</sup>	Incomplete data
Company donations (£) <sup>18</sup>	N/A	-4.4	327,000	341,876	418,485	-	-
• % of total donations	N/A	-13.3	68.4	78.9	79.6		
• % of net profit	N/A	50.0	0.3	0.2	0.4	-	-
Employee Fundraising (£)	N/A	133.3	105,000	45,000 <sup>19</sup>	58,200	-	-
• % of total donations	N/A	113.3	22.0	10.3	11.1		
Employee donations via 'Give as you Earn' (£) <sup>20</sup>	N/A	0.3	46,418	46,260	48,550	-	-
• % of total donations	N/A	-8.4	9.7	10.6	9.2		
• % of employees donating via GAYE	N/A	15.4	6.0	5.2	5.5	-	-
Total employee volunteering hours	N/A	85.8	2,751	1,481	Incomplete data <sup>21</sup>	Incomplete data	Incomplete data
Volunteering hours per employee	N/A	45.0	0.58	0.4	-	-	-
% of employees volunteering	N/A	60.0	8	5.0	-	-	-

## Total Community Support



<sup>16</sup> Community contribution data not available prior to 2008

<sup>17</sup> Prior to 2008, we did not have reporting mechanisms set up to record our total financial community support.

<sup>18</sup> Figure includes company donations plus employee fundraising.

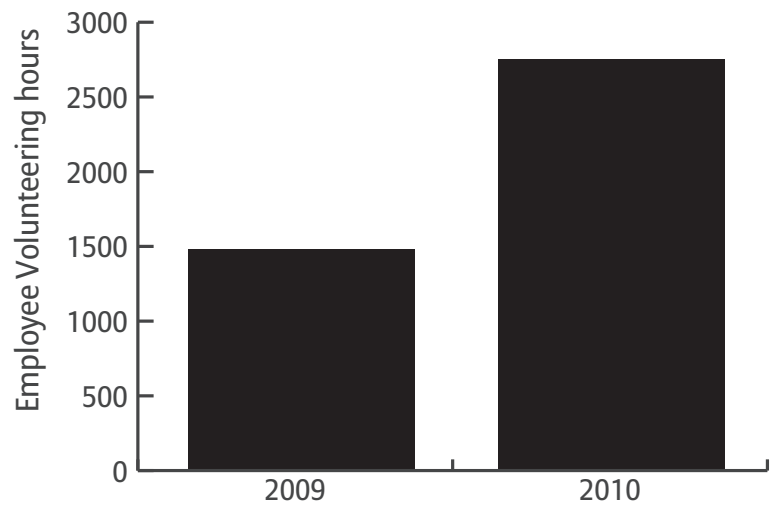
<sup>19</sup> Employee fundraising is for 6 months of partnership with Help the Hospices from 1st July to 31st December.

<sup>20</sup> Including company matching of 10%

<sup>21</sup> Prior to 2009, we did not have reporting mechanisms set up to record employee volunteering.

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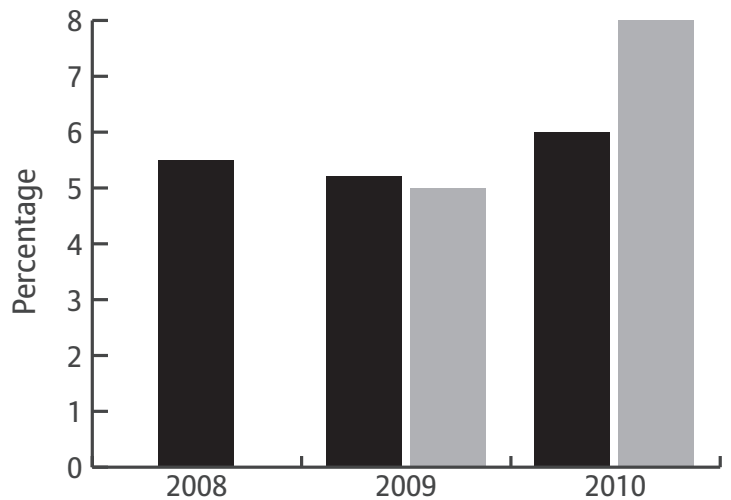
## Total Employee Volunteering Hours



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## Employee Engagement

■ % of employees donating via GAYE  
■ % of employees volunteering



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print on both sides and in black & white,

if you can – this will save paper, ink and energy.

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