



achmea 

Human Rights and Labour Rights Statement

2023



Respecting human rights and labour rights

At Achmea, our purpose is sustainable living, together. We strive for a sustainable and inclusive society in which we enjoy living together and no one feels left out. This means that we respect human and labour rights, promote equal opportunities and increase inclusiveness. The Achmea Human Rights and Labour Rights Statement reflects our commitment. It sets out our approach to human rights and labour rights in our various roles: as employer, financial services provider, business partner, financier and investor, and as corporate citizen.

Our commitment to human rights and labour rights

Respect for human rights reflects the belief that all people are entitled to basic rights and freedoms, regardless of their nationality, race, ethnicity, gender, language, sexuality, religion, political or other opinion. Achmea is committed to respect:

- Human rights as set out in the [International Bill of Human Rights](#), consisting of the Universal Declaration of Human Rights (UDHR) and the main instruments through which it has been codified: the International Covenant on Civil and Political Rights (ICCPR) and the International Covenant on Economic, Social and Cultural Rights (ICESCR);
- Labour rights as set out in the [ILO core conventions](#) of the Declaration on Fundamental Principles and Rights at Work, including the rights of workers in its business relationships.

Our policies and processes are in accordance with the OECD Guidelines for Multinational Enterprises (hereinafter the 'OECD Guidelines') and the UN Guiding Principles on Business and Human Rights (hereinafter the 'UNGPs'). This statement also reflects our endorsement of international general and sector-specific standards, such as the Principles of the UN Global

Compact, the Principles for Responsible Investment (PRI), the Principles for Responsible Banking (PRB) and the Principles for Sustainable Insurance (PSI) which are all supported by the United Nations.

Our human rights and labour rights approach

Achmea's approach to human rights is guided by the UNGP's that are based on the 'Protect, Respect, Remedy Framework'. These principles provide a global standard for preventing and addressing the risk of adverse human rights impacts linked to business activity.

Achmea's approach to labour rights is guided by the core conventions as set out in the ILO Declaration on Fundamental Principles and Rights at Work, including the rights of workers in its business relationships. In all our roles we promote the provision of a living wage as an essential aspect of decent work to ensure all workers, families and communities can live in dignity.

Identification of human rights and labour rights risks

In order to meet our responsibility, Achmea seeks to avoid causing or contributing to adverse human rights and labour rights impacts in areas which we can directly influence through our management control and address such impacts if they occur. We also seek ways to identify, prevent or mitigate adverse human rights and labour rights impacts that are linked to our business operations or products and

services by a business relationship even if we do not contribute to those impacts ourselves. By carefully analysing our business activities, customers, partners and suppliers, we identify the areas with the most risks. This means that we identify the most salient human and labour rights issues that have the most severe negative impact on people through our company's activities or business relationships. We conduct due diligence to identify actual and potential adverse human and labour rights related to our business operations, products and services of our business relations and our financing and investments. If adverse impacts occur and have been verified, we provide for or co-operate in the remediation of those impacts where we identify that we have caused or contributed to these impacts.

Reference to other Achmea policies

The basis of our approach to human and labour rights is embedded in our vision Sustainable Living Together which provides guidance on how we do business and act as a good corporate citizen. For us, this starts with integrity. This is clearly expressed in Achmea's [Code of Conduct](#). We also carry out a pre-employment-screening (PES) when hiring new employees. Successively, in The Netherlands, each employee has to pledge to the mandatory oath of integrity. By taking this oath or solemn affirmation, employees promise they will comply with laws, regulations and codes of conduct. Our approach is further supported by more specific policies as referred to in this document, that support our day-to-day operations and describe our ongoing due diligence processes. Through these policies and standards and

related due diligence, Achmea seeks to implement its responsibility to respect human and labour rights in its role as employer, financial services provider, business partner, investor and corporate citizen on which we will further elaborate in the next paragraphs.

Respecting human and labour rights as an employer

In our role as an employer, Achmea considers human and labour rights fundamental and universal for our workforce. These rights include the right to freedom of association and collective bargaining, as well as freedom from discrimination. We do not accept any form of discrimination on the basis of gender, race, ethnicity, sexuality, religion, physical ability, political opinion, national or social origin. Our commitment to non-discrimination includes recruitment, job assignment, remuneration, training and benefits. Achmea will also not tolerate the use of child or forced labour, (modern) slavery or human trafficking in any of its operations.

We behave as a fair employer that respects human and labour rights, is dedicated to promoting decent work and provides an adequate living wage that is sufficient to afford a decent standard of living for our employees and their families. We offer equal opportunities for all workers, are committed to equal remuneration and we encourage diversity and inclusion. Achmea signed the Diversity Charter of [Diversity at Work](#). Diversity at work is a project of the Dutch Social-Economic Council aimed at stimulating diversity and inclusion at the workplace including the promotion of



equal treatment. We strive for a workforce that is a reflection of society. This includes people from different cultural backgrounds, with disabilities and LGBTQ+ people. We believe that diversity and inclusion contribute to more creativity, faster innovation and better service to customers. We can only realise our ambitions if all our employees are being seen, heard, respected and feel a valued member of our organisation. We do our utmost to make that happen. We continuously work on raising awareness by regularly communicating internally and externally about diversity, role models and by organizing events.

Achmea strives for a good gender balance at all levels, including senior management, the Executive Board and the Supervisory Board. We aim for a minimum of 40% women and a minimum of 40% men at every level, including board and management levels, latest by 2030. We regularly report on the development of the number of women and men in each management layer. In addition, our inclusion policy is aimed at hiring more employees with a distance to the labour market and employees with a non-Western migration background. Achmea also supports work experience programmes for refugees, such as [Refugee Talent Hub](#) and [Newbees](#). Furthermore, we offer trainee- and talentships to attract young people and we have a specific pool for employees above the age of 60 that offers them work security. We invest in the employability of all our employees among others, by offering an unlimited training budget for all our employees and temporary staff employed for more than three months.

Achmea has a [collective labour agreement](#) in place. Discussions on terms and conditions of employment take place during regular meetings with trade unions. The collective labour agreement states that employees at Achmea are paid equally regardless of gender, sexual orientation or religious background. In 2019 Achmea, together with other companies in the financial sector and the labour unions, initiated the [Working Code](#). This code states several principles aimed at establishing more equal working conditions for flex workers.

The well-being of employees is also important to us. Employees can perform their best work if they are physically, mentally, emotionally and financially fit. Achmea offers a safe and healthy workplace, options to work from home, and flexible working hours. In addition, we offer employees a free health check, company doctor, physical therapist, psychologist, dietician and work/life coach. Every year we identify and evaluate the risks associated with the working conditions and psychosocial workload of our employees. We pay attention to financial well-being, by offering budget coaching. Employees can also turn to a social provision fund (Dutch: Sociaal Voorzieningsfonds Achmea) for a loan or donation, if they face unexpected expenses. This fund is a financial safety net for Achmea employees.

Respecting human rights and labour rights as a financial services provider

Insurance is an essential instrument for reducing poverty and promoting social inclusion. Based on the principles of solidarity it aims to provide income security at every stage of life, protection from financial loss and access to affordable healthcare. Achmea offers health insurance, disability insurance, absenteeism insurance, life and pension insurance. We strive that our products and services are available, adequate, affordable and accessible. Access to healthcare is an important human right. Achmea offers basic health insurance for almost 5 million people in The Netherlands. We also support employers with services that support them with employability and that contribute to the health and wellbeing of their employees. For example, through our Healthier Living Platform employees of our business clients will find online coaching, personal advice from a dietician, lifestyle tips, and support for family care, among other things. Access to justice is also an important human right. Legal aid such as the provision of legal advice, assistance and/or representation is crucial to ensure access to justice. Achmea offers accessible and affordable legal advice through '[legal guard](#)' and a legal expenses insurance.

Customer Due Diligence approach

Achmea has a responsibility to prevent financial crime, including money laundering and the funding of terrorism and criminal activities. These activities can have an adverse effect on the communities in which they occur. In order to prevent the risks of violation of sanctions laws, money laundering and terrorist financing, Achmea conducts a due diligence when entering into a business agreement or

performing a transaction with a client. Our due diligence approach reflects international laws, regulations and industry standards. It is detailed in Achmea's Integrity & Fraud Policy and Customer Due Diligence Policy which clearly outlines roles and responsibilities and governance structures in relation to combatting financial economic crime. The Customer Due Diligence Policy also includes principles on High-Risk Country exposure. Achmea has identified business reasons for not participating in transactions involving individuals and entities in certain specified countries. Achmea companies may not enter into new relationships with customers from these countries and have processes in place to discontinue any existing relationships or positions involving these countries. For more information also see our [risk framework for managing integrity](#).

Protecting data and privacy of our customers

We strive to deliver an excellent customer experience. New technologies and digitalisation enable us to become more relevant in the lives of our customers, with personalised offerings, based on individual customer profiles. Apart from the benefits that these developments bring, customers want their personal information to be safe. Achmea respects, and is committed to protect, customer data. We have (IT-)security policies and measures in place to protect customer data. Achmea has a Privacy Policy that describes how we process and protect customer data in compliance with applicable data protection laws. Achmea's public [Privacy Statement](#) can be found on our website.

We handle the data entrusted to us carefully and transparently. We aim to use data in an ethically-sound manner, so our customers can conduct their business safely and securely. Achmea has an Ethical Framework which describes the basic principles for the responsible use of artificial intelligence in core processes, such as acceptance policy, setting premiums, fraud policy and claims handling. The aim of this framework is to prevent discrimination, exclusion and unfair treatment of our customers. The framework is not limited to artificial intelligence but applies to all modern, data-driven decision-making that affects customer trust.

Respecting human rights and labour rights as a business partner

For many of our business partners, we are a relevant client and we aim to work together in a mutually beneficial way. Our procurement categories cover amongst others IT, professional services and facility management. By encouraging suppliers to share our standards and work towards continuous improvement, we ensure we can drive different sustainability aspects through our supply chain. We expect our business partners to comply with human and labour rights legislation and that they are not directly or indirectly involved in structural and severe violations of international human and labour rights standards. We also expect our business partners to:

- offer their employees equal rights and opportunities without discriminating by race, gender, origin, social status, age, religion, political views, sexual orientation or health.
- ensure safe working conditions, protect employees' physical integrity and health and promote personal development and training.
- pay their employees enough to ensure a reasonable standard of living (living wage).
- do not exploit employees or use forced and child labour.
- encourage an inclusive corporate culture, including working to enhance the participation of people with a disadvantage in the labour market.

Our [Sustainability Statement](#) for suppliers and business partners sets out our approach to address human and labour rights issues related to our purchasing decisions and our supply chain. By signing Achmea's purchase conditions our suppliers agree with the standards we have included on human rights, labour rights and anti-bribery and corruption. Achmea conducts due diligence when entering into a business agreement or performing a transaction with suppliers (including outsourcing). With the use of EcoVadis, an international sustainability rating platform for suppliers, we gain insight into the sustainability performance, including labour and human rights, of our suppliers. We can monitor their performance and have a targeted discussion about it. By 2025 we aim to have a rating for 80% of our high-impact suppliers.

Respecting human rights and labour rights as an investor

Our Socially Responsible Investment Policy describes our approach to sustainability related to our investments. This includes focused theme policies on human rights and labour rights and our Exclusions Policy. We incorporate environmental, social and governance (ESG) considerations into our investment processes and engage with companies on human and labour rights issues. The implementation of the SRI Policy is supported by more detailed guidelines on Voting and Engagement. All the aforementioned policies and guidelines can be found on our [website](#).

Exclusion policy regarding human and labour rights

Achmea does not invest in companies that structurally or to a major extent breach the principles of the United Nations' Global Compact (principles on human and labour rights, environment and anti-corruption). We also do not invest in countries or state-controlled companies where human rights are seriously violated on a structural basis based on the IUTC, Freedom House and/or Transparency International Index or that are subjected to international sanctions. Our exclusion list is available on our corporate website.

Due diligence approach to human and labour rights in our investment process

Achmea makes an appropriate, careful assessment of the risks related to companies in which it invests. In particular, it is examined whether these companies adhere to socially responsible business conduct including human and labour rights. Our [due diligence process](#) can be found on our website.



Respecting human rights and labour rights as a corporate citizen

We recognise our responsibility to contribute to the economic and social development of the communities we are part of. Together with our partners Achmea wants to help solve major social issues in four domains: health, mobility, living & working and income. We do this as a financial services provider, as an investor and a mortgage provider. But also, via our own operations and indirectly as a taxpayer. Achmea supports several foundations that contribute to improving quality of care and people's lives. We also invest in social engagement: supporting and protecting those people who need it. To this end, we support two foundations that were set up by Achmea but operate independently: the Achmea Foundation and Stichting Achmea Slachtoffer en Samenleving (SASS).

Achmea Foundation

The Achmea Foundation was created based on the conviction that everyone should be able to participate fully in society. The Foundation supports projects that contribute to an inclusive society with a focus on the most vulnerable people in the Netherlands and in the poorest countries in Africa via 4 programmes:

- The Achmea Foundation Impact Fund invests in initiatives in agriculture, healthcare and financial services with a focus on Africa.
- ImpactPlus is an initiative to assist social entrepreneurs in making their organisation more professional and expanding their social impact. Participants receive guidance from experts, personal coaching and access to an extensive network.
- Through expert volunteer assignments Achmea employees offer knowledge and expertise for social projects of the Foundation in Africa.
- The Achmea Foundation facilitates a platform through which employees can sign up for volunteer work or organise a social team outing.

Every year, Achmea makes 0.5 percent of its net profit available to Achmea Foundation. See for more information the website of the [Achmea Foundation](#).

Stichting Achmea Slachtoffer en Samenleving (SASS)

The SASS foundation funds projects aimed at improving the position of victims in society. SASS focuses on victims of domestic violence, sexual violence and online crime. The foundation also devotes attention to victims of serious traffic accidents and victims of medical errors. SASS particularly targets vulnerable groups who can benefit from boosting their resilience. These projects contain three major areas for attention for victims: resilience and empowerment of victims, a focus on restoring ties and confidence and remedy or rehabilitation. See for more information: www.sass.nl

Stakeholder dialogue and advocacy

We are committed to being as open and transparent as possible about the way we do business. We communicate proactively with stakeholders and offer different channels for them to engage with us. We seek to understand their perspective on our products and services, our business performance, our role in society and other topics. This input is used in both defining our strategy and our decision-making processes, and tells us how we can best align the interests of our businesses with the needs and expectations of our stakeholders and society.

We maintain contacts with many different stakeholders: our employees, customers, shareholders, capital providers, social organisations, interest groups and supervisory authorities in different ways. There are contacts with customers via customer councils, customer panels and the Vereniging Achmea. The Vereniging Achmea is the association for all our customers and our largest shareholder. We also organise roundtables and hold surveys regularly. Employees are continually consulted via work and team meetings and regular contact with managers. An annual Employee Engagement Survey is also held. There are regular meetings between the Executive Board and Achmea's Central Works Council.

Social themes are also discussed with external experts from the scientific community, business community and non-governmental organisations (NGO's). We talk to our business relations during bilateral business meetings. In addition, via the Achmea initiative 'The Chamber' (Dutch: 'De Kamer') we conduct ongoing



dialogue on social themes with the board members of our corporate clients. Furthermore, we engage with stakeholders via the membership of various international (network) organisations. For more information on the initiatives that we support and memberships, please refer to our website www.achmea.com.

Complaints mechanisms

Having complaints mechanisms in place for employees, customers, business partners and other stakeholders related to human rights and labour rights, is key for effective remediation. We aim to offer accessible and transparent processes to handle complaints in a systematic way. Customer complaints relating to a specific product or service are dealt with in line with the Complaints Policy and Privacy Policy and can be submitted via the websites of our brands. Questions and complaints about sustainability aspects, including human rights and labour rights issues that do not relate to a specific product or service, can be addressed to mvo@achmea.nl.

In the event of undesirable behaviour such as (sexual) harassment, discrimination, aggression and violence or bullying employees can turn to an internal or external confidential counsellor. An employee can also submit a complaint to a special committee for undesirable behaviour. Our [protocol for undesirable behaviour](#) describes the process and for what purpose an employee can submit a complaint to the committee for undesirable behaviour. Undesirable forms of behaviour are for example (sexual) harassment, discrimination, aggression and violence or

bullying. There will be no adverse consequences for the employee submitting the complaint.

Employees and, business partners can also raise concerns anonymously outside the normal reporting channels, through Achmea's [Whistleblower Policy](#). An authorized Whistleblower Reporting Officer will handle the issue confidentially. We also have procedures in the case of aggression from customers against employees. In case of a difference of opinion between Achmea and any stakeholder regarding our business conduct or if a stakeholder believes that Achmea is not adhering to the OECD Guidelines for Responsible Business Conduct a case can be submitted to the [National Contact Point for Responsible Business Conduct](#) for mediation and resolution.

Monitoring of our performance, governance and disclosure

The Executive Board is responsible for Achmea's strategy and policy, including human and labour rights issues. The Executive Board is involved in sustainability as it relates to their respective areas of responsibility. The Supervisory Board supervises this. On a daily basis, responsibility for delivering on our commitments to human rights and labour right are embedded into our existing organisational structure.

We monitor the effectiveness of our approach to human rights in various ways, including a periodic review of our adherence to our policies and standards, and



ongoing dialogue with stakeholders. Achmea also has an Ethics Committee, which discusses ethical issues. And we participate in initiatives to further improve our approach and deepen our understanding of human rights issues. We communicate and report on our approach to human and labour rights, together with the key issues raised and actions taken, in our annual report. Our disclosures are reviewed as part of the assurance of our integrated annual reporting each year, in accordance with the standards of the Global Reporting Initiative. We also publish a separate half-yearly Socially Responsible Investment Report which covers our approach to huabour rights for our investments.

Approval

The Achmea Executive Board has approved this statement and is responsible for the ongoing development of this statement and Achmea’s overall commitment to respect human and labour rights. This statement will be reviewed periodically, and revised if necessary, to continue to ensure its relevance in the course of time.

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