

CSR Policy – Outcomes & Measures

This document sets out to describe the overall management of the CSR policy at PFA in 2011 and includes the measures, outcomes and objectives. The structure follows the structure of the CSR report for 2011.

Field	Outcomes & Measures
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Overall CSR Policy

Managing and communicating the CSR policy	<ul style="list-style-type: none"> - Communicated the CSR policy, initiatives undertaken and achievements in different areas, using PFA's internal media and externally using www.pfa.dk. - Included the CSR policy in the introduction course for all new employees - The objective for 2012 is to develop a new CSR-site at PFA.
Developing a new CSR policy: Corporate Responsibility and Ethics at PFA	<ul style="list-style-type: none"> - Identifying themes and objectives for the new CSR policy through workshops. - Drafting the new policy which has been debated and approved by the PFA Supervisory Board. - The new policy is being launched and communicated in 2012 and ongoing as the implementation of the policy progresses.

Responsible Corporate Practice

Whistle-blower scheme	<ul style="list-style-type: none"> - Developed a new whistle-blower scheme, which was adopted in 2011. The scheme aims to create openness and uncover unethical and irresponsible behaviour which conflicts with PFA's policies and values. - The whistle-blower scheme is being launched in 2012.
Integrity	<ul style="list-style-type: none"> - Monitoring of new regulations and implementing new requirements

Responsible Corporate Culture

Management and skill development	<ul style="list-style-type: none"> - Managers and employees were involved in anchoring the new PFA business strategy. This work was facilitated by using the PFA scorecard and transformation card.
Working climate and health	<ul style="list-style-type: none"> - PFA is committed to create a good working climate and health conditions for the employee. It contributes to a reduction in sickness absence. In 2011 the sickness absence was reduced by 0.2 per cent to a total of 3.3 per cent. - The objective for 2012 is to reduce the sickness absence to 3.1 per cent.
Job satisfaction	<ul style="list-style-type: none"> - PFA made an annual survey to measure the employee's job satisfaction. The result was a high level of job satisfaction above the Danish labour market in general

Responsible Value Creation

Managing and communicating responsible investments	<ul style="list-style-type: none"> - Worked with the RI Board to further integrate ESG elements in the investment processes. - Screening all shares and corporate bonds and updating the exclusions list and the mandate for engagement with companies who are at risk to conflict with the PFA guidelines. - Communicated RI experiences and knowledge, answered surveys and requests by stakeholders and media - Actively participating in the Dansif board
Strengthening active ownership	<ul style="list-style-type: none"> - Developed and implemented a policy for proxy voting
Reporting to PRI	<ul style="list-style-type: none"> - Reported to the PRI for the second time. - PRI carried out an audit of the replies and approved the report, which also showed progress compared with the first report.
Managing and communicating the environment and climate policy	<ul style="list-style-type: none"> - Communicated on the initiatives undertaken and the achievements to reduce CO₂-emissions - Coordinating initiatives with building management and the purchase department
Energy efficiency at the head quarters	<ul style="list-style-type: none"> - Reduced electricity and heat consumption by 10 per cent in 2011. - The overall objective is to reduce up to 30 per cent in the period 2010 – 2014. - Monitoring waste management and water consumption
Procurement and audit of suppliers	<ul style="list-style-type: none"> - PFA's CSR policy is part of the agenda when meeting with suppliers - All suppliers must complete a self-assessment form regarding environment and climate. A total of 85 suppliers have been audited in the previous years. - Purchasing sustainable product, where this is a genuine option. This includes switching petrol-based company cars to diesels cars with particle filters.

Relationships and Dialogue

Promoting understanding of pensions	<ul style="list-style-type: none"> - PFA has in its business strategy from 2011 committed to provide qualified advice to customers. This means that the advice has been tightened up so that customers receive clearer answers. - Developed communication and tools for customers using various communication platforms to make pensions more understandable and simpler. The initiatives include: <ul style="list-style-type: none"> ➤ Developed apps for smartphones and iPads ➤ Employed a private economist to communicate with the press and customer communication
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Customer dialogue	<ul style="list-style-type: none"> - PFA's Customer Board comprises 60 managers from the largest customers. The Customer Board met four times and focused on different topics such as pension policy questions, new products and services. - In 2011 PFA was in contact with around 300,000 customers giving qualified advice on various pensions issues.
Customer satisfaction	<ul style="list-style-type: none"> - PFA measures customer satisfaction several times a year and works to maintain a good performance. - In 2011 the complaints department received 215 complaints of which 210 were closed before the end of the year - The PFA customer representative, received 67 complaints of which 62 were closed before the end of the year
Social commitments	<ul style="list-style-type: none"> - PFA has actively participated in the public debate and dialogue with stakeholders and political decision-makers. In 2011, PFA was mentioned a total of 2,335 times in printed and electronic media. A large part of the coverage was related to topics such as CSR, health, pensions and welfare.
Support for associations and voluntary works	<ul style="list-style-type: none"> - PFA has through partnerships and support activities assisted in improving social conditions in Denmark and around the world. - PFA has through the Live Life Foundation supported two organizations: <ul style="list-style-type: none"> ➤ Danish Hospitals Clowns ➤ TUBA (treatment and advice for children with alcoholic parents) - PFA has business partnerships with: <ul style="list-style-type: none"> ➤ The Danish Red Cross ➤ Engineers Without Borders ➤ The Copenhagen Concert Hall - Further to that PFA and PFA employee has supported 35 organisations with donations.