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CSR REPORT 2012



Preface

Topdanmark has worked with Corporate Social Responsibility (CSR) since 2009, and in 2012 it worked more intensively with reporting. I am happy to present the results of our many activities in 2012 in this CSR Report.

As an insurance and pension fund company our core business is by nature beneficial to society. Our products and services ensure financial and social security for our customers when damage has occurred or their working life has ended. We also contribute to preventing injury to people and damage to buildings and nature. And we ensure that the negative consequences of the damage are as few as possible.

Therefore we believe that we show social responsibility by running a good, sound business for the benefit of both customers and society.

We support UN's Global Compact

As a listed company it is Topdanmark's duty to create value for our shareholders. When working with value creation we are of course responsible for taking into consideration social and environmental factors, which we do on the basis of UN's Global Compact and ten recognised principles for labour and human rights, environmental protection and anti-corruption. Topdanmark has supported UN's Global Compact since 2010 and we will continue our commitment in the future.

We consider the ten principles to be a good basis for both responsible Business management and inspiration to renew our business in terms of both operations and products. For example, in 2012 we put the largest solar cell system in the Nordic countries into service, and regarding products, we have, among other things, worked systematically with loss prevention in the



agricultural area for the benefit of people, animals and the environment.

Topdanmark in Danish society

Although Danish society continues to be affected by low economic growth, we have published a profit forecast of DKK 1.6bn for 2012.

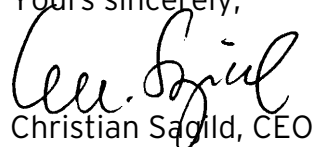
Topdanmark has developed a strong business model which almost certainly ensures that a profit is made even in the event of a new financial crisis as the one we saw in 2008 / 2009.



Photo: Claus Bjørn Larsen

Due to our effective business model we are able to positively contribute to Danish society in the form of taxes and duties as well as stable workplaces, which we also consider to be part of our social accounting.

Yours sincerely,


Christian Sagild, CEO

Topdanmark in brief

Topdanmark A/S is a nation-wide insurance and pension fund business company insuring both personal, SME and agricultural customers. We carry out business operations solely in Denmark, and our head office is situated in Ballerup. Topdanmark is a public limited company listed on the stock exchange.

Our objectives

Topdanmark's objectives are to:

- carry out nation-wide, Danish non-life, life and pension fund business
- be attractive to customers by being an independent and pre-eminent insurance group
- ensure that our shareholders achieve a long-term, competitive and stable return

Our customers and market share

Half of all Danish farms, about every fourth person in Denmark and every sixth business is insured with Topdanmark, making it the second largest non-life insurance and sixth largest pension fund company in Denmark.

Our non-life market share is around 18% and the pension fund share is around 3%.

Annually we handle around 300,000 claims and receive around 2,3 million telephone calls from our customers.

Our employees

The total number of Topdanmark employees is around 2,500, of which about 1,400 work at the head office in Ballerup, while around 500 work at 18 major offices and sales centres all over Denmark. Furthermore we have around 600 field employees including certified insurance sales people and loss adjusters.



Read more about the Topdanmark Group.



Photo: Bjarke Ørsted

Top stories in 2012

This year offered us many CSR activities.
Here is a brief introduction to three
significant activities:

- The largest solar cell system in the Nordic countries
- Top Farm - Denmark's safest farm
- Diversity - Women in management



Topdanmark has led the way

At the inauguration of the solar cell system Lars Løkke Rasmussen said in his speech:

“*Topdanmark has led the way and set the good example which I hope many other companies will follow. Examples like this will drive the green switch-over as there are no snap solutions. If no one catches the ball, we will get nowhere. Therefore it is important that a large company like Topdanmark leads the way.*”



We put the largest solar cell system in the Nordic countries into service

On Friday 17 August 2012 Lars Løkke Rasmussen, Chairman of Global Green Growth Institute and leader of the Danish centre-right liberal party, and Connie Hedegaard, EU Climate Commissioner, inaugurated the largest solar cell system in the Nordic countries placed on the roof of Topdanmark's head office. Around 100 guests attended the event.

The plant consists of 3,042 solar panels which take up more than 5,000 square metres of space. We expect that annually the plant will supply around 15% of the total power consumption of our head office and will also reduce electricity costs by 15%. Thus the plant is a good business case helping reduce our annual carbon emission by approx. 600 tonnes.



Read more about the plant

Top Farm prevents agricultural damage

The first Top Farm was inaugurated in

September. It is a farm close to the town of Skive in Jutland where a large number of loss prevention measures have been installed. Top Farm is intended for, among other activities, training Topdanmark's certified sales representatives enabling them to better advise agricultural customers on loss prevention. A safe farm could help reduce the number of damage incidents for the benefit of the farmer, Topdanmark as an insurance company, the environment and society as a whole.

Read more about Top Farm and the prevention concept of Safe Farm on page 34.

Focus on women in management

Topdanmark wants diversity - also at top management level. We have seen far more men than women in management positions in our company. Therefore we have worked on a large number of initiatives to encourage women's desire and motivation to go for top management positions.

Read more on page 18.

Topdanmark's CSR policy

Topdanmark creates value for its stakeholders by insuring what we all care about and by helping establish pension savings. This provides financial security. We take on responsibility for people and environment, which helps create the confidence from which our business lives.

CSR objectives

Our understanding of and work with Corporate Social Responsibility (CSR) are based on those of Topdanmark's business values dealing with responsibility and value creation and the EU definition of the social responsibility of businesses.

We consider CSR to be a source of inspiration intended to:

- contribute positively to our business goals and strategy by developing products, services and other activities for the benefit of customers, our business and society
- minimise and prevent negative influence on environment, human rights and anti-corruption

Topdanmark supports UN's Global Compact and ten internationally recognised principles for labour and human rights, environmental protection and anti-corruption. We continually work to establish processes and policies integrating these principles in our way of running and developing our business.

CSR goals

Topdanmark's CSR goals are to:

- create value for our three main stakeholders: customers, employees and shareholders
- contribute to financial security in Denmark through our products and services
- be responsible towards people and environment

CSR initiatives

Topdanmark has defined a number of initiatives to support our CSR objectives and goals in Topdanmark. We have categorised the initiatives under four main themes. Below is an outline of the four main themes and the associated initiatives.

This report describes activities and results for 2012 for each initiative as well as goals for 2013, where defined. Read more about the contents of the report in the next section.

Responsible business management	Stakeholders	Products and services	Society
Policies and procedures for human and employee rights	Customers	Loss prevention	Education
Policies and procedures for environment	Employees	Loss limitation	Environment
Policies and procedures for anti-corruption	Suppliers and alliance partners	Product development	Donations

CSR organisation

Topdanmark's CSR efforts are held by a steering committee reporting to the Executive Board. The steering committee is responsible for the CSR policy. The implementation of CSR policies and initiatives are ensured by the CSR manager in close co-operation with key employees of the company.

If you have any questions or comments on our CSR work, please contact our CSR manager. See contact information on page 12.

Validity of CSR policy

The policy is evaluated every year by the CSR steering committee and subsequently approved by the Executive Board. The CSR policy applies to all of the companies of the Topdanmark Group.

About the Report

This is Topdanmark's annual CSR Report for 2012. It is also our Completion of Progress report for the UN Global Compact, and thereby it constitutes our statutory report on Corporate Social Responsibility (see section 132 of Executive Order on Financial Reports for Insurance Companies and Lateral Pension Funds) and progress report for the UN Global Compact. It covers the financial year 2012, i.e. from 1 January to 31 December 2012. The report applies to all subsidiaries of Topdanmark.

Topdanmark has prepared statutory CSR reports since 2009. We joined the UN Global compact in 2010 and this is our second progress report. In the future we will also prepare one annual CSR report for the financial year.

Objectives and target group

The CSR report has been prepared to create transparency and clarity about our CSR work: our way of working with CSR, our initiatives, results and plans for the future.

The CSR report is intended to reach Topdanmark's employees, customer shareholders, alliance partners, media and NGOs.

The report is published on www.topdanmark.com – in both Danish and English.

Contents of the report

We have chosen to structure the report in four main sections corresponding to the four main categories of our CSR strategy:

- responsible business management
- stakeholders
- products
- society

Each main section describes the most important policies and activities we worked with in 2012. The structure of the description is:

- policy or commitment in the area
- activities and results in 2012
- plans and goals for 2013

After the four main sections follows "Outline and data" containing:

- summary of our activities in 2012 viewed in relation to the ten Global Compact principles, where relevant
- table with indicators for 2011 and 2012
- carbon emissions accounts for 2011 and 2012
- information on social accounting

Indicators

For a number of years we have worked with environment indicators in the carbon emissions accounts (see the next paragraph). In this year's report we have increased the scope of indicators by also including figures clarifying working conditions in Topdanmark, primarily diversity and job satisfaction (for example figures for sickness absence). The indicators are based on the internationally recognised reporting system, Global Reporting Initiative. Data have been collected from our central HR salary system and data dependability is considered to be high.

See table of indicators on page 52.

Carbon emissions accounts

Topdanmark prepares annual carbon emissions accounts in accordance with the guidelines of the Climate Compass, an application developed by the Danish Business Authority to calculate carbon emissions. We have chosen to include the following elements in the carbon emissions accounts which we consider to be the principal sources of our carbon emissions.

- heat consumption
- electricity consumption
- driving in company cars
- use of own car for business purposes

The consumption of heating and electricity has been restricted to our head office and the office in Viby and does not include sales centres. This is due to two factors: we have no reliable data on the heating and electricity consumption in our sales centres and this consumption represents only 5% of the overall consumption.

The carbon emissions accounts also include carbon emissions "saved" due to the electricity produced by the solar cell system.

Data collection and data quality for carbon emissions accounts

The head office consumption of heating and electricity was collected from consumption reports made available by suppliers while the Viby office consumption was read manually.

Electricity produced by our solar cell system is registered by our energy management system. Data dependability is considered to be high for all data.

Data on driving in company cars (leased cars) are collected from the registration of fuel consumption (litres of petrol or diesel). Data dependability is considered to be good. Data on use of own car for business purposes are collected from HR's registration of mileage allowance. The number of kilometres driven is calculated on the basis of the mileage allowances paid. Data dependability is considered to be low.

See carbon emissions accounts on page 54.

Contact

If you have any questions or comments on the report, please contact Pernille Fogh Christensen, who is responsible for CSR. If you would like to talk with us about our CSR efforts, you are also welcome to contact us.

Tel: +45 4474 4089 (direct)
E-mail: pfi@topdanmark.dk





Responsible business management

It is Topdanmark's duty to create value for our shareholders. In this value creation we are responsible for:

- observing national legislation
- meeting recommendations for Corporate Governance
- meeting the expectations of the UN Global Compact which we joined in 2010

In CSR terms it is our primary focus to ensure that we meet the ten Global Compact principles. This means that we must minimise and prevent negative influence of the internationally recognised labour and human rights, and protect the environment and fight corruption in all our internal and external activities. It also implies that we must work actively to promote the ten principles.

This responsible management is ensured by developing and maintaining relevant policies, processes and routines for our internal operations, our products and our relationship with alliance partners. At the same time we aim to promote the ten principles through special activities and projects in our operations and core business.

Activities and results

In in 2012 we focussed primarily on three policies and the relevant activities:

- environmental policy
- diversity policy
- policy for responsible investment

Below is a more detailed description of the three policies and the relevant activities:

Furthermore, we implemented a whistleblower scheme in 2012. As a responsible company Topdanmark cannot accept criminal acts committed in our company or in the course of our business operations. Nor can we accept acts which seriously jeopardise individuals or could seriously affect our company. In order to improve focus on this area, we have implemented a whistleblower scheme.



Read more about the whistleblower scheme.

Goals for 2013

We will continue to work with the three policies and gain experience of the whistleblower scheme. We will also prepare and implement a human rights policy.



Follow this link and read about our Corporate Governance work



Environmental policy

Topdanmark endeavours to reduce its environmental footprint and contribute to sustainable development in the future through our products and services.

We work actively to minimise both the environmental impact of our business operations and the indirect impact due to procurements.

We think green in our business operations

Topdanmark's environmental strategy for internal operations includes goals for:

- Reduction of carbon emission. Our goal is a reduction of 10% (per employees) from 2011 to 2014
- Reduction of paper consumption. Our goal is continued reduction in paper consumption

- Waste sorting. Our goal is that 60% of the office waste is recycled

The environmental strategy does not include goals for water consumption as the consumption of the business is low and not expected to reduce further.

Activities and results in 2012 – reduction of carbon emission

Since 2010 we have been working with energy optimisation of the head office in Ballerup through both specific projects and regular evaluation of optimisation potential. We have concentrated our efforts on the head office where most energy is used and consequently, a reduction is possible.



Photo: Tommy Verting

In 2012 we had the following activities:

- **Solar cell system.** We have established the largest solar cell system in the Nordic countries consisting of 3,042 solar panels which take up more than 5,000 square metres of space. We expect that the system will reduce our ordinary power consumption at the head office by 15%.
- **Light and air.** We have finished the refurbishment project called "Light and air", which included environment-friendlier ventilation and lighting. The project started in 2009 due to, among other things, employee dissatisfaction with the old open-plan office.
- **Energy optimisation.** At the end of the year the implementation of an energy management system was finished.
- **IT energy optimisation.** We have implemented projects of energy optimisation of IT functions: change of central drives, change to energy-efficient clients and workstation solutions.
- **Online meetings.** We have taken the first steps to solve how to hold online meetings between employees in order to reduce the number of kilometres driven.

Results

Topdanmark's overall, absolute carbon emissions did not decline markedly from 2011 to 2012 primarily due to an increase in heat consumption at the head office when our open-plan office was extensively renovated. The relative carbon emission (carbon emission per full-time employee) declined from 3.2 to 3.1 tonnes per employee representing a reduction of 3% which was satisfactory.

In 2011 our total power consumption represented 42% of our total carbon emissions, of which the head office in Ballerup accounted for the 41%. Therefore

there are good reasons for giving priority to energy optimisation of electricity at the head office. This was also done in 2012 and reduced our carbon emission by 6% from 2011.

It was achieved partly because we used less power, partly because we replaced conventional power with a smaller amount of carbon-neutral power from solar cell system, more precisely 159560 kWh representing 2.3% of our total power consumption. It is far from the 15% reduction in power consumption we expect from the solar cells, but in 2012 the plant was only in operation during few and cold months – and consequently its production was not optimal.

See details in carbon emission accounts on page 54.

Goals for 2013 – carbon emission reduction

In 2013 focus will be increased on general energy optimisation by systematic use of the new energy management system. The renovation project is finished and this will also improve the environmental accounts. In the IT area we will continue with energy optimisation, for example, by implementing environment-friendly printer solutions and roll-out of the video meeting solution. Our overall goal is a carbon emission reduction of 7% from 2012, while the relative goal (CO₂-reduction per employee) is 2.8 tonnes.

Carbon Disclosure Project

Since 2010 we have reported our carbon emissions to the Carbon Disclosure Project (CDP), an international environment reporting initiative. In 2011 Topdanmark scored 65 points in the CDP point system for reporting and transparency out of a maximum of 100 points. Our goal for 2013 is to score 70 points.

Activities and results in 2012

– paper reduction

One of the most significant initiatives for reducing our paper consumption is to increase digital communication with our customers. For several years we have sent a number of paper-intensive mailings digitally, such as insurance details. In 2010, we were the first Danish insurance company to start sending policies to customers by the Danish e-Boks system. We have also published all insurance conditions on our website giving customers easy access to them. These are some of the elements of the "Digital Topdanmark" project.

The goal for the use of the e-boks system was 400,000 customers in 2012 – and we succeeded. At the end of the year 440,000 customers had registered for e-Boks, which was an increase of more than 40% from 2011.

"Digital Topdanmark" has helped reduce our overall paper consumption by 16% to 155 tonnes in 2012 (2011: 184 tonnes). From 2010 to 2011 we reduced our paper consumption by 36%.

Diversity policy

Topdanmark works to maintain and develop openness in our company culture to counter any form of discrimination due to gender, race, colour, national, social and ethnic origin, religion, belief, political opinion, disability, age and sexual orientation. We believe that diversity provides business value and that it is important that all employees have equal access to executive positions at all levels.

Women in management

As an element of encouraging diversity in the company we have focused particularly on women in management since 2011. We have seen that there are too few women in our top management, and this is something we want to change.

Goal for 2013

The goal for 2013 is that at least 525,000 customers will receive their papers by e-Boks.

Activities and results in 2012 - waste sorting

We have been working with waste sorting since 2009 and our goal is that 60% of all our waste at the head office will be recycled.

The year 2012 was impacted by a renovation of our head office which influenced waste sorting activities. Our focus on this area was lower than desired, but we improved the visibility of containers for waste for recycling and waste for incineration. We have no data on waste for recycling as we changed the supplier during the year.

Goals for 2013

In co-operation with the new supplier we will launch a campaign to promote waste sorting. We will again collect and evaluate data.

We have no wish to give preferential treatment to women over men and therefore we have not imposed quotas. Instead we have defined initiatives to promote women's access to executive positions.

Activities and results in 2012

In 2012 we published a report on women in management based upon a questionnaire survey among Topdanmark's executives to identify, among other things, what motivates women to aspire to an executive position and the typical challenges they will meet in their careers. The report was intended to provide better understanding of how to prepare the ground for more women in top

management. One of the main conclusions of the report is that men and women are motivated by the same factors in executive jobs.

We have also held an after-work meeting for women on gender equality at work and financial control at home.



Read the full report on women in management in Topdanmark in Danish.

Female candidates for job interviews

It is Topdanmark's ambition to invite at least one female candidate for a job interview when an executive vacancy is to be filled.

We were well on the way to having achieved this ambition in 2012: there were 31 vacant executive positions but female candidates for only 24 of the interviews. The absence of women for the last eight interviews was due to the very few female applicants for these positions or their professional competences not being as good as those of the male applicants. 17 of the 31 vacant positions were filled by women.

Women on the Board

In 2012 four of the nine Board members were women, one of them elected at the AGM and three by Topdanmark's employees. The proportion of female Board members elected at the AGM has been stable since 2004. In 2011 the number of female Board members elected by employees increased from one to three.

Goals for 2013

In 2013 we will implement a mentor pilot scheme for female employees who want career advice: among other things, the mentor scheme is intended to help women to find out whether they want to go for an executive position or they are satisfied with their present position.

The mentor schemes are a result of our survey showing that women are more "hesitant" than men about going for an executive position. 31% of the women said that "perhaps" they had an ambition of being a high-level executive while only 23 % of the men said so.

We will also continue to hold after-work meetings with relevant topics.



Policy for responsible investment

As part of Topdanmark's ordinary operations we invest, for example, insurance reserves and pension customers' savings. Topdanmark is aware that these investments may involve the risk that those companies in which it invests impose a negative influence on internationally recognised conventions and standards for labour and human rights, environmental protection and anti-corruption. To meet this risk Topdanmark has prepared policies and procedures for responsible investment as described below. Activities and results for 2012 are also described below.

Policy restriction and goals

Topdanmark's policy for responsible investment covers funds managed by Topdanmark's asset management (Topdanmark Kapitalforvaltning).

Topdanmark's goal is to ensure the highest possible return while also ensuring that the value creation does not violate internationally recognised standards and conventions adopted by Denmark. It is our objective to provide competitive investment returns, to be attained taking into account consequent risks including unacceptable social and environmental conditions.

The Board of Directors of Topdanmark Kapitalforvaltning is ultimately responsible for this policy. A Social Responsible Investment Committee has been set up to ensure the implementation of the policy.

Procedure

The process of investment and maintenance of the investment portfolio includes screening and assessment of the social and environmental conditions of those companies in which we want to invest or have already invested. The screening of the investments is made under the guidance of the screening agency Ethix and covers the following areas:

- Human rights
- Employee rights
- Illegal or controversial weapons
- Environment protection
- Corruption

If the overall screening and assessment show that a company, in which Topdanmark Kapitalforvaltning has already invested, violates internationally recognised standards and / or conventions, Topdanmark will decide in each case whether we will:

- Divest the stake concerned
- Keep the stake concerned and participate in "active ownership"

Active ownership means that on behalf of Topdanmark and other companies, Ethix enters into a dialogue with a company which has been deemed to be in violation of one or more internationally recognised standards and conventions. The dialogue is intended to ensure that the violation stops.

The screening process includes the screening results in line with other risk analyses in the assessment of each individual investment.

At the Board meetings of the asset management company, a list is presented of possible investments in companies where the screening has resulted in comments.

Activities and results in 2012

In 2012 our entire portfolio was screened, which resulted in participation in active ownership in one company.

In 2012 Topdanmark became member of DANSif, an impartial forum for players who take great interest in social responsibility of investments.

Goals for 2013

In 2013 Topdanmark will continue to have our portfolios screened. We will regularly evaluate our approach to possible investments in companies which are estimated to violate internationally recognised standards and conventions adopted by Denmark.



Stakeholders

Topdanmark has many stakeholders – both internal and external, who play an important role in our business. Our co-operation with these stakeholders is one of the factors which ensures the operation, strengthening and growth of our business. Therefore we wish – and work actively – to create and maintain good and profitable relations through dialogue. In CSR terms we focus on three groups:

- Customers
- Employees
- Suppliers and alliance partners

Customers - their experience is our responsibility

Our customers are the core of our business strategy. We live from our customers – and for them. The customers and their experiences with us are the main focus of our daily work.

In terms of CSR the customer perspective - or consumer perspective - is vital for several reasons. The two most important are:

- Our products and services relate to the customer's security and safety, both financially and socially
- Insurance and pension fund products can be complicated and therefore difficult for the customer to understand and comprehend

In this light we have great responsibility towards our customers - and we take it seriously. We know that we should be attentive and responsive to our customers and help them cope with complicated things and difficult situations.

In this section we describe our approach to, among other things, "the customer perspective". First a description of how we continually work to improve our customer service focusing on special activities and results for 2012. Then our approach to customer complaints and how we actively use customer complaints to improve both our claims handling processes and product description. Finally a description of a number of ethical dilemmas and our approach to them.

Customer service - we are in dialogue with customers

For many years, every day we have asked some of those customers who have been in touch with us of their opinion of our service. We listen to their answers and have a dialogue with those customers who think we need to improve. Customers' answers are used to improve procedures, processes and employee efforts. That was also the case in 2012.

Activities and results in 2012

Topdanmark has around 1,000 customer-oriented employees and their education and training is crucial for good customer service.

To improve the competence of our customer-oriented employees we have in 2011 and 2012 worked on an internal campaign focusing on improvement of

customer service. One element of the campaign was a sponsorship of and co-operation with the Danish lightweight rowing team, the Golden Four. We will reach our goal of quality - like the Golden Four.

We have used the Golden Four's daily work of self-improvement and their philosophy of being "the best when it comes to the crunch" to draw parallels to our own everyday life. The internal campaign comprised many activities, including practising and e-learning. Furthermore, all customer-oriented employees met the Golden Four rowers and heard about their efforts to be the very best.

Focus on accessibility

Many of our customers request digital solutions which would make it easier to buy

our products, receive advice and notify claims. We therefore constantly work to continue to develop and improve our websites, and in 2012 we introduced a mobile version of www.topdanmark.dk, which provides customers an opportunity to easily and intuitively notify claims.

Customer satisfaction has increased
The results of our initiatives are visible and reflected in the following measurements:

- Share of customers who say that they will definitely recommend us has grown from 37% in 2011 to 39% in 2012
- Share of customers who are not fully satisfied with our service (1 to 4 on a scale of 1 to 9) has declined from 7.7% in 2011 to 6.9% in 2012

- Our personal customers' satisfaction in the EPSI surveys, which compare Danish insurance companies, has grown from 73.7% in 2011 to 75.7% in 2012, and is the highest growth in the insurance industry

Our customers' satisfaction is an important element in our success as a responsible company. We are therefore happy with the improvement.

Goals for 2013

In 2013 we will continue to focus on improving how our customers perceive Topdanmark's services by implementing a wide range of activities. Our goal is that 50% of all customers who are in touch with us would like to recommend us and that only 5% of our customers are not fully satisfied with their contact with us.

Extended my expectations

“ I would recommend you because I got very useful information on how to deal with my upcoming divorce – without referring to it myself. This extended my expectations. ”

Customer complaints are taken seriously

Topdanmark handles around 300,000 claims annually. As our products and conditions may seem to be complicated, it is impossible to avoid customer complaints about the decision and cover we work out. Broadly, the result of a complaint will be in favour of either the customer or Topdanmark. Irrespective of the result, we take a very serious view of customer complaints. And we often endeavour to find solutions which meet customers' reasonable expectations.

Of course, our customers have the right to complain. This is a common consumer right

which we support. But at the same time we wish to reduce the number of complaints and by doing so, have even more satisfied customers.

Activities and results in 2012

Find out here how we handle and evaluate complaints and how many complaints we received in 2012.

How we handle customer complaints

Initially the customer can send a complaint to the employee responsible for customer

complaints, who will investigate the matter and send a response to the customer as soon as possible. If there is still disagreement about the cover after this decision, personal customers may appeal to the Insurance Appeals Board.

Consumer complaints board

The Insurance Appeals Board was established by the Danish Consumer Council and the Danish trade organisation, Forsikring & Pension. The Board handles complaints from private consumers about insurance and pension matters. The Insurance Appeals Board's handling of a complaint results in a verdict fully or partially agreeing with the customer or the insurance company on their claims. The insurance companies may refuse to accept the verdict if they disagree.

We respond to complaints

Generally, if the Insurance Appeals Board agrees with the customer, we always accept the verdict. However, in very few cases when the verdict is a matter of principle, i.e. if the verdict will change our practice, we consider if we will accept the verdict. Even if the Board agrees with us, we still consider such cases to be an indication that we ought to improve.

Customer complaints may reflect our inability to communicate the terms and conditions on which our policies are based. Therefore we regularly evaluate and improve our material for customers in order to ensure control and transparency. For example, in 2012 we reformulated some letters

to customers which were ambiguous. At the same time we regularly evaluate our claims handling processes to ensure as few errors as possible.

Customer complaints in 2011 and 2012

This is an overview of the number of complaints against Topdanmark in 2011 and 2012 submitted to the Insurance Appeals Board.

151 customer complaints were sent to Insurance Appeals Board in 2011 corresponding to an average of 12.6 complaints each month, of which the Board agreed with Topdanmark in 127 or 84% of the cases.

We only had data for the first 10 months of 2012 when this report was finished. At 31 October 2012, 135 customer complaints had been considered by the Board corresponding to an average of 13.5 complaints each month. Immediately it indicates a small increase in the number of complaints but it cannot be finally calculated until we have the correct number for 2012. Out of the 135 customer complaints the Board agreed with Topdanmark in 117 cases or 87%. (Source: www.ankeforsikring.dk).

Goals for 2013

We will continue to evaluate customer complaints to improve our processes and communication, e.g. our material for customers. Our focused initiatives are intended to reduce the number of complaints in order to ensure more satisfied customers.

Don't know how far my case has got

“ I am unsatisfied with slow claims handling and that it has been impossible to get in touch with the relevant people. There is no response to my e-mails or telephone messages. And then it is difficult to find out where I stand and how far my case has got. ”

Insurance dilemmas - Topdanmark's approach

Insurance creates security and safety, and Topdanmark would be happy to offer everyone in Denmark an insurance policy with us. This is our basic philosophy. At the same time our CSR goal is to contribute to financial security in Denmark through our products and services.

But we meet dilemmas in our business, i.e. situations where it is difficult to fully meet our basic philosophy and CSR goal and at the same time run a good business. Here are a few examples:

- Due to our risk-based pricing it is actually difficult for home owners, whose homes are situated in places with a very high risk of water damage from rainstorm, to insure their houses. They are offered an insurance policy but the price is so high that it could be difficult for them to pay it.
- Customers with repeated claims over a short period of time may experience price increases and an increase in excess which makes it difficult for them to pay an insurance policy. If they therefore choose to terminate it, they are left without the security of an insurance policy. In very few cases we terminate customers with repeated claims.
- The premium of policies for people listed in RKI (a Danish register of people with tarnished credit histories) is also increased for risk reasons. Statistics show that they have more incidents of damage than non-registered people. Due to their financial situation it may be difficult for them to buy a policy.
- Insurance policies are often regarded as "too expensive" by financially weak groups in society, for example unemployed and young people, and therefore they opt them out.

Topdanmark takes its responsibility seriously

We are aware of these dilemmas and we work continually to find ways in which to meet them. There are several ways:

For example by being active in the Danish trade organisation, Forsikring & Pension, where we help find solutions to challenges which cannot be solved by the individual insurance company, but can be solved at a trade level in close co-operation with the civil society. This applies to, for example, the problems of uninsurable houses. Read more here. (Box)

Furthermore, we constantly work to ensure transparency in both our product descriptions and insurance conditions besides providing a high level of service as described above in this section. Customers should feel well informed and safe - also in the event of changes in prices and conditions.

In order to help customers avoid repeated claims - and consequent price increases and termination of the customer relationship, if relevant, we generally inform our customers about the possibilities of loss prevention. In 2013 we will increase our focus on loss prevention by introducing a prevention site - read more about loss prevention on page 32.

In order to meet the insurance needs of the entire population our product development is aware of those groups in society who typically opt out of insurance coverage. We endeavour to develop products which also meet the needs of these groups, for example in 2012 we developed a policy targeted at young people.



Photo: Colourbox

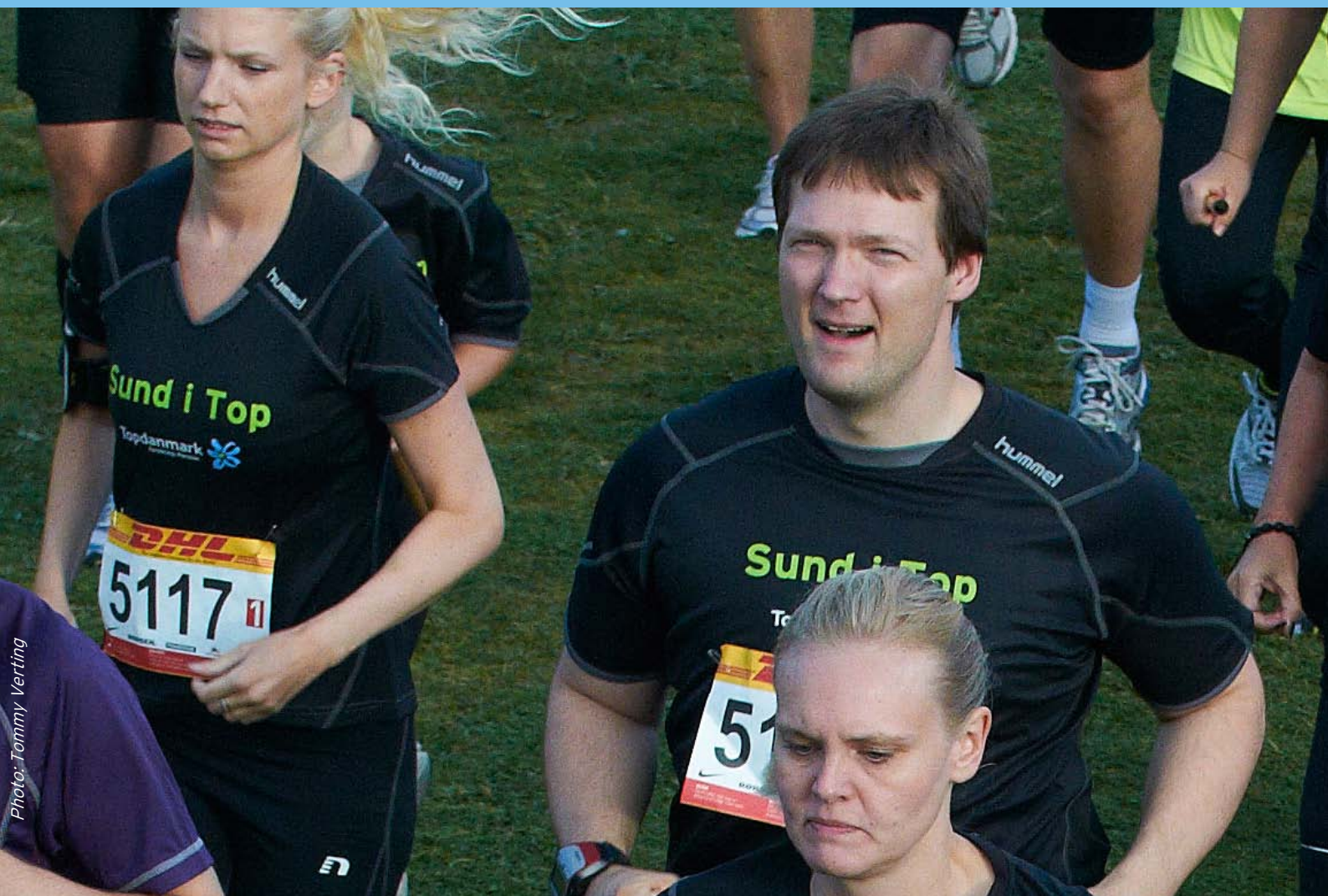


Photo: Tommy Verting

Employees- our most important resource

Topdanmark's many competent employees are our most important resource for success as a responsible company. Based on our HR policies, an open employee culture and specific activities we wish to create a good and motivating working environment ensuring a sound work / life balance. It should be attractive to work for Topdanmark.

Health and job satisfaction

We focus particularly on health and job satisfaction and as we believe they are crucial for our employees to feel good in their everyday life and have the energy to do their very best.

We have therefore set up a "Satisfaction

Committee" which regularly assesses and discusses which activities would have a general benefit on employees' job satisfaction. In 2011 and 2012 focus has especially been concentrated on health. It is Topdanmark's goal to inspire its employees to develop healthy habits which prevent lifestyle illnesses and stress and ensure they have the energy for both work and leisure.

Activities and results in 2012:

- **Health check All employees are offered an annual health check.** In 2012 34% of the employees accepted the offer of health check (2011: 32%).



- Healthy canteen service.** At our head office in Ballerup we have a canteen service based on the Danish National Nutrition Council's recommendations. In 2012 the canteen was visited by a nutritionist, Christian Bitz, who recommended further improvements to the canteen.
- Presentations.** In both Ballerup and Viby, Martin Kreutzer, nutritionist and trainer, has given two talks on healthy nutrition. 70 employees attended the talks.
- Focus on field staff.** In 2011 and 2012 we focused particularly on the health of our field staff, for example loss adjusters and sales representatives, who spend a lot of time in their cars and have special working hours. At the end of 2012 we initiated a number of presentations on exercise and sleep. In 2011 there were presentations on healthy food and food habits which were met with a positive response by our field staff.
- We cycle to work.** 334 of Topdanmark's employees participated in the campaign "We cycle to work" covering a total of 58,098 km. All the participants of the campaign were given the opportunity of a free overhaul of their bikes. In Ballerup the overhaul was made by the socio-economic business, Cykelven (Cycle friend).
- Cykelven.** We have continued to work with Cykelven on repair of bicycles in Ballerup during working hours in order to motivate our employees to cycle to work.

- **Jogging.** Employees in Ballerup and Viby have been offered jogging after hours. And in both Århus, Ålborg and Copenhagen a total of 635 Topdanmark employees participated in the DHL run.
- **Advice on stress management.** Free and anonymous advice on stress management was made available for all employees in 2012. We have also held stress handling and stress prevention courses for 37 executives. Read more about advice on stress management on page 36.

Health initiatives positively received

Topdanmark has seen good results from focusing on health. In 2012 we participated in the competition to be the healthiest workplace in Denmark and we got 98 points out of 100 in the first stage. However, we did not qualify for the finals after the second stage but were close. On the other hand, the results of the survey show that our employees give a high score to the many health measures taken by the company. They appreciate the large number of activities.



Photo: Claus Boesen/MediaPress

Job satisfaction survey

Every second year Topdanmark conducts a job satisfaction survey among all its employees. The next job satisfaction survey will be conducted in February 2013. The results of the survey will be published on our website.



Read the results of the 2011 survey and more about our job satisfaction policy (in Danish)

Goals for 2013

We will continue to focus on health and job satisfaction in 2013 when we will extend the permanent activities with, for example, a mindfulness course.

Suppliers and alliance partners

Confidence and reliability is the core of co-operation with all of Topdanmark's suppliers and alliance partners- who total several thousands. When customers make a claim they may freely choose the service mechanic. However, we do not accept mechanics who, as far as we know, do not comply with the relevant legislation, otherwise behave immorally or have a reputation conflicting with our expectations of good business practice.

Topdanmark's products are primarily sold by our own certified insurance sales representatives or over the telephone. We have also made distribution agreements with a number of alliance partners, of whom Danske Bank is the largest distribution partner.

As a Global Compact signatory we recommend all our alliance partners to

comply with the ten principles for human rights, labour standards, the environment and anti-corruption. If one of our alliance partners acts contrary to our expectations of good business practice, we will terminate our co-operation.

Activities and results in 2012

We have made new agreements on claims service improving the control of particularly dehumidification in the event of water damage. The dehumidification of damp basements is a very energy-intensive activity and improved control of the time of dehumidification significantly reduces the strain on energy.

Goals for 2013

We plan to establish uniform procedures and ethical guidelines for responsible supplier co-operation across the Group.

Products and services

This main section comprises three sub-sections:

- Loss prevention and limitation of damage to businesses and farms
- Prevention and limitation of personal injury
- Initiative targeted at all customer groups

Our products and services contribute to ensuring financial security in the event of accidents, damage and illness. However, a lot of damage and injuries mean far more than finances, both for the individual customer and society as a whole. Therefore our advice and

products are focused on both loss prevention and limitation of damage rather than only financial cover after the occurrence of an injury or damage. This is responsible business – and makes sense for everybody.



Environment also benefits from loss prevention

Rebuilding after, for example, fire and water damage demands many resources impacting the environment and carbon emission levels. Therefore, loss prevention is not only for the benefit of the individual company or homeowner but also for the environment.

Through Technical Institute of Sweden, our Swedish colleague in the industry, Länsförsäkringar, has prepared a report on how much carbon emission is saved by preventing fire and water damage. We have been allowed to disclose some of the figures:

For example, water damage prevention saves the environment an emission of 300 kilos of CO₂, while the prevention of a total loss house fire saves an emission of 25 tons of CO₂.

SME and agricultural areas

When insuring the SME and agricultural areas we have worked with loss prevention for several years, as damage is often very expensive and significant in these areas causing severe consequential losses. Therefore loss prevention helps not only the individual customer but also society by keeping the wheels turning. For example, we advise businesses on emergency plans, prevention and limitation of rainstorm damage as well environmental insurance which prevents chemical and oil spills.

Activities and results in 2012

In 2012 focus concentrated on agricultural loss prevention. We established Top Farm, which is a "role model" for loss prevention. You can read more about Top Farm below.

Goals for 2013

The plan for the Top Farm concept is to start using the farm for training of certified insurance sales representatives, demonstration for customers and other interested parties and to establish another Top Farm in order to improve prevention initiatives. We will also continue to work with loss prevention and limitation in SME insurance.

Top Farm - Denmark's safest farm

In 2011 Topdanmark's agricultural department developed an overall concept for loss prevention called Safe Farm. This concept combines all loss prevention measures in one solution and makes everyday life safer for farmers, employees and animals by preventing, for example, fire, water damage and theft.

In 2012 we continued working on the concept by installing all the loss prevention measures of Safe Farm at a farm, Spøttrup Svineproduktion (swine production), near the Danish town of Skive. This farm we call Top Farm, and it is the first one of its kind.

Loss prevention training all over the country

At Top Farm we can work with loss prevention in a true environment and we can test new equipment together with the owner. The farm is also used for training our certified insurance sales people enabling them to better advise agricultural customers on loss prevention. Furthermore, the farm is to be used for demonstrations at events about agricultural safety.

Preventing major losses of production

Building fires are the most frequent incidents of agricultural damage. In 2011 alone we received 1,857 notifications of building fires, of which 78 were large and serious fires causing consequential losses and requiring rebuilding.

The safety measures of Top Farm enable the farmer, Søren Bak Andersen, to act early both in the event of a fire in his operational buildings and in the event of other types of damage. In this way Søren is able to minimise his loss of production from about 1,050 pigs producing 33,000 piglets annually. We hope that Top Farm will inspire other farmers to establish loss prevention measures at their farms.

Personal insurance

When advising and insuring people, private individuals or employees at a workplace, we also work with both prevention and loss limitation. For example, we offer our SME and agricultural customers products, which improve their employees' health and job satisfaction, treatment guarantee which offers their employees access to quick treatment of physical complaints etc., as preventive efforts.

Unfortunately it is impossible to prevent all injuries and therefore we are careful to advise how it is possible to limit the consequence of injuries and accidents, for example, by providing prompt and professional claims handling and advice. Below you can read how we work with loss limitation.

Activities and results in 2012

In 2012 personal insurance was especially concentrated on two services:

- Development and implementation of the Top Care concept intended to help injured people back to work.
- Establishment of anonymous advice on stress management for Topdanmark customers with health insurance cover. This offer applies also to our own employees.

The two initiatives are further described below.

Goals for 2013

We will primarily continue to work with the Top Care concept and advice on stress management.

With Top Care we help injured people back to work

Since 2006 Topdanmark has worked actively to limit injured people's loss of ability to work. In 2012 Top Care further increased our focus on this area. Through Top Care we consider the customer's situation as a whole and not only the injury suffered by the customer.

Top Care shows the way through the therapy jungle

People who are so unfortunate enough to lose their earnings potential entirely or partially for a period of time struggle with not only the injury but also with finding their way through the jungle of authorities, therapists and other institutions. This process is often frustrating and confusing. In most cases we are able to help the injured person to put all the pieces together and, when required, contact, for example, workplace, employee organisations and local authorities. We adapt our efforts as needed.

We create an overview

For this purpose we have employed a number of social workers, physicians and other therapists to help the injured person through the examination and diagnosis process to find the optimum treatment. We assess whether rehabilitation therapy or assistive resources are required for the injured person to be able to perform a job, or whether the injured person needs help to find a different type of job.

Top Care makes a difference

It is our experience that our efforts are vital to those people we have helped through the Top Care concept. In 2012, for example, we helped injured people with relevant

treatment, operations or rehabilitation - efforts which enabled them to go back to work. This help was beyond the help given to them by the local authorities - and beyond the scope of their insurance policies.

Our experience reflects well-known research results which show that a combination of thorough and quick healthcare examination and diagnosis and a coordinated social effort produces convincing results in terms of work retention. This is for the benefit of customers, society and Topdanmark.

Anonymous advice on stress management prevents illness

There is no mistaking statistics and specific experience: stress of long duration is a widespread phenomenon among Danes.

A report prepared by the Danish National Institute of Public Health, University of Southern Denmark, in 2012 showed that during the period of 2005 to 2010 there was an increase in the number of people who often felt nervous or stressed. There was also an increase in the number of people saying they had a high stress level.

At Topdanmark we are familiar with this trend as increasingly more of our customers with health insurance cover fall ill due to stress.

Experience shows that prevention and early action is much better than treatment. Therefore, in 2012 we made a new and improved agreement to offer free and anonymous advice on stress management through Falck Healthcare for our customers with health insurance - and our employees.

Anonymous hotline gives people suffering from stress someone to talk to

It could be difficult to talk to colleagues or a superior about the onset of stress. It is deeply ingrained in many Danes to handle the situation themselves. Many people feel perhaps that it is their own problem if, for example, the difference between the demands made and what is realistically manageable is too great. Perhaps they try to hide that a problem is on its way - and therefore they do not get the help needed.

With anonymous advice we hope to reach those people who find it difficult to ask for help from their own superior or colleague. Also the superior or colleagues of an employee suffering from stress can take advantage of the offer for advice and help to handle the situation.



Easy access to loss prevention

Topdanmark has worked with loss prevention for many years and our competent employees possess a lot of knowledge and experience in this area. In 2012 we decided to collect and systematise all this knowledge for the benefit of all our customers.

The result of these efforts will be a completely new website on loss prevention, Safe Topdanmark, which we will introduce at the beginning of 2013. It will contain good advice on prevention to all types of

customers, i.e. in both the SME, agricultural and personal areas.

We look forward to giving both our existing and potential customers easy access to good advice on prevention and a description of our prevention products in 2013.



See our prevention site in Danish here

Society

This main section is a description of the most important social activities in 2012 in the educational and environmental areas. We also tell about donations to humanitarian organisations etc.



As a large Danish company Topdanmark is in possession of knowledge and various competences which could be for the benefit of society as a whole. Our core competences are, of course, insurance and pension fund business. We would be happy to make this knowledge and professional expertise available and use it to solve social challenges, together with other players where relevant.

We give high priority to working with the trade organisation, Forsikring & Pension, and, for example, we are represented in several working groups. We also give priority to supporting education within our own industry. Furthermore, we acknowledge the importance of local commitment, primarily in the Municipality of Ballerup, where our head office is situated.

Education

Trainees in the insurance and pension fund industry

As the second largest insurance company in Denmark we wish to help ensure the continuous availability of a highly skilled and qualified workforce. Therefore, every year we employ a number of finance trainees who are also a source of new knowledge and inspiration for ourselves.

It is important for us to ensure that all trainees successfully complete their education enabling them to meet the demands of the industry. Therefore we have specific activities focusing on the trainees' job satisfaction and personal development to support them in their training.

Activities and results in 2012

In 2012 we employed 24 finance trainees, and five finance economists and 14 finance bachelor graduates worked as trainees, while in 2011 we had 20 finance trainees and 14 finance bachelor graduates worked as trainees.

Goals for 2013

We expect the same number of trainees as in 2012.

Mentor scheme for young pupil

The Municipality of Ballerup, where our head office is situated, is working together with the Danish national association, Talentspejderne (Talent Spotters), on a large mentor project for young pupils who need a helping hand.

Activities and results in 2012

In 2012 we joined the mentor project. One of our employees is mentor for a young schoolboy who struggles to cope with the demands of school and find out what direction to take. The project is a corporate voluntary project, i.e. the employee spends both work time and spare time on it. By the end of 2012 the mentor and his mentee had met eight times - giving the young schoolboy great inspiration.



Read more about Talentspejderne in Danish.

Goals for 2013

The mentoring scheme will continue in 2013.

Environment

We pass on our experience of solar cell systems

The planning and setting up of the largest solar cell system in the Nordic countries has provided Topdanmark with knowledge in this area. To support the development of sustainable energy we are happy to pass on our experience to businesses, organisations and institutions which are considering setting up solar cells or, for another reason, are interested in hearing about sustainable energy.

Activities and results in 2012

In 2012 we made presentations, gave guided tours for businesses and organisations and answered e-mails and telephone calls about the solar cell system. We also participated in external events on sustainable energy.

Goals for 2013

We will continue to answer questions and arrange visits to the extent time allows.

Contributing to municipality climate protection plan

Recent years' violent rainstorms have presented challenges to Danish home owners, municipalities and society as a whole which Topdanmark is ready to help overcome.

Activities and results in 2012

In 2012 therefore we actively participated in a climate group under the Danish Insurance Association, Forsikring & Pension, focusing on initiatives preventing weather-related damage. Among other projects the climate group works with the one below:



We will inspire others

Christian Sagild, CEO of Topdanmark, hosted the inauguration of the solar cell system. In his speech he, among other things, said:

“ *We want to reduce Topdanmark's carbon emission while reducing our expenses. We have been working on this for a long time and I'm pleased to present our solar cell system which combines social responsibility and cost consciousness. This inauguration is intended to inspire others to similar investments that make sense for both the environment and the bottom line.* ”

All Danish municipalities are under an obligation to prepare a plan for climate adaptation which includes a plan for how to handle large floods caused by rainstorms.

This requires, for example, an investigation and analysis of where in the municipalities rainstorms may potentially cause most damage. We have for this purpose made anonymised data on rainstorm damage available for a project in Risskov close to Aarhus and a project in the Municipalities of Copenhagen and Frederiksberg.

So far Risskov has, as part of their climate protection, benefited greatly from claims data from the insurance industry. Experience from the other two municipalities has not yet been considered.

Goals for 2013

We will continue to actively participate in the climate group.

Climate network in the Municipality of Ballerup

In co-operation with the Municipality of Ballerup, Topdanmark has, since 2011, participated in a so-called "mobility management" project: Formel M project. A number of companies situated at Lautrupparken in Ballerup, where Topdanmark's head office is also situated, work together to reduce carbon emission and traffic congestion on the roads.

Activities and results in 2012

Our activities in this area in 2012 were primarily to motivate employees to cycle to work. This is described on page 29. Furthermore, we have taken the first steps to introduce online meetings which will also contribute to reducing transport in the area.

Goals for 2013

We will continue the existing cycling activities and also, through campaigns etc., improve information about the possibilities of using collective transport.

Donations

Doctors without Borders

Since 1996 Topdanmark and its employees have supported Doctors without Borders. Employees pay voluntary contributions and Topdanmark pays a corresponding amount. In 2012, 109 employees were registered and paid a total of DKK 166,520 (2011: DKK 166,200).

Denmark Collection

Our employees donated DKK 65,950 and Topdanmark paid DKK 70,000 giving a total amount of DKK 135,950.

Shoes for asylum seekers

In 2012 we donated around 600 pairs of shoes to the Red Cross Asylum Centre, Sandholm, where around 500 children and grown-ups live and need extra help. Usually, most refugees have only got the clothes and shoes in which they arrive. And their shoes are generally badly worn. The Red Cross has limited resources for buying new for the inhabitants of Sandholm and other refugee centres. Therefore, they were happy to receive the many shoes from Topdanmark.

Employees donate blood during working hours

Topdanmark's employees donate blood to the Danish Blood Bank three times a year. In 2012, 120 employees had registered for the donor scheme.

Goals for 2013

We will continue to work with Doctors without Borders and the Danish Blood Bank. Furthermore, our employees, as voluntary help in call centres, and Topdanmark, as a company, will support the Denmark Collection.



Photo: Tommy Verting



Outline and data



Global Compact principles

A business supporting Global Compact should:

1. support and respect the protection of internationally proclaimed human rights
2. make sure that they are not complicit in human rights abuses
3. uphold the freedom of association and the effective recognition of the right to collective bargaining
4. support the elimination of all forms of forced and compulsory labour
5. support the effective abolition of child labour
6. eliminate the discrimination in respect of employment and occupation
7. support a precautionary approach to environmental challenges
8. undertake initiatives to promote greater environmental responsibility
9. encourage the development and diffusion of environmentally friendly technologies
10. work against corruption in all its forms, including extortion and bribery



You could read more about Global Compact [here](#)

Summary

This is a list of the main activities in 2012, goals and results. Each activity refers to the Global Compact principles, where relevant.

If an activity supports principles 1 or 2, the specific human right is described in a bracket.



Responsible Business management

Environmental policy				
Focus areas	Main activities in 2012	Results in 2012	Goals for 2013	Global Compact principles
Reduction of carbon emissions	Energy optimisation Establishment of solar cell system	6% reduction of carbon emissions based on electricity consumption at head office 2.3% of electricity consumption at head office was carbon-neutral power 3.1 tonnes of carbon emission per employee (reduction of 3%) Financial saving of DKK 840,000	15% of electricity consumption at head office is carbon-neutral power Carbon emissions per employee reduced to 2.8 tonnes	7,8 and 9
Reduction of paper consumption	Digitisation of policies etc.	440,000 customers registered for e-Boks 16% reduction of paper consumption	525,000 customers registered for e-Boks	7,8 and 9
Waste sorting	Improved visibility of containers for waste sorting	No specific results	Focus on waste sorting through waste sorting campaigns etc.	7,8 and 9

Diversity policy

Focus areas	Main activities in 2012	Results in 2012	Goals for 2013	Global Compact principles
Women in management	Publishing of report After-hours meeting Planning of mentor scheme	31 vacant executive positions and female candidates for 24 of the interviews	Roll-out of mentor scheme At least one female candidate for job interviews for an executive position	2 (The right of non-discrimination) and 6

Policy for responsible investment

Focus areas	Main activities in 2012	Results in 2012	Goals for 2013	Global Compact principles
Policy and procedure for responsible investment	Regular assessment and screening of investments	Participation in active ownership in one company	Continued screening of our portfolio; continued participation in active ownership	All

Whistleblower scheme

Focus areas	Main activities in 2012	Results in 2012	Goals for 2013	Global Compact principles
Whistleblower scheme	Implementation of whistleblower scheme	No specific results	Continued implementation of the scheme	10

Stakeholders

Customers				
Focus areas	Main activities in 2012	Results in 2012	Goals for 2013	Global Compact principles
Customer satisfaction	Dialogue with customers In-house campaign for customer-oriented employees	<p>Customer ambassadors increased from 37% in 2011 to 39% in 2012</p> <p>Unsatisfied customers declined from 7.7% in 2011 to 6.9% in 2012</p> <p>Personal customer satisfaction in EPSI surveys, which compare Danish insurance companies, increased from 73.7% in 2011 to 75.7% in 2012</p>	<p>50% of customers as ambassadors</p> <p>5% unsatisfied customers</p>	No specific principles

Employees				
Focus areas	Main activities in 2012	Results in 2012	Goals for 2013	Global Compact principles
Health	Health check Healthy canteen service Various presentations Cycling campaign Cycle repairs Jogging Advice on stress management	34% of employees participated in health check – 2% increase from 2011 334 employees participated in "We cycle to work" campaign 200 employees registered with Cykelven (Cycle friend) 37 executives attended stress course	Same activities as in 2012 plus opportunity of mindfulness course	2 (Right of physical and mental health)
Job satisfaction	Job satisfaction survey	Made in 2011 but not in 2012	To be made in February 2013	2 (Including Right of physical and mental health)

Suppliers				
Focus areas	Main activities in 2012	Results in 2012	Goals for 2013	Global Compact principles
Dehumidification in the event of water damage	Improved control of dehumidification	Reduced energy consumption due to dehumidification	Establishment of uniform procedures and ethical guidelines for responsible supplier co-operation	2012: 8 2013: all

Products and services				
Focus areas	Main activities in 2012	Results in 2012	Goals for 2013	Global Compact principles
Agricultural loss prevention	Establishment of Top Farm – "role model" for loss prevention	No specific results as the farm had not been taken into active use	Take Top Farm into use for training etc. Gain experience from Top Farm and establish another Top Farm	8
Prevention of personal injuries	Implementation of Top Care	Not yet calculated when this report was closed	Continue Top Care	2 (Right of labour and Right of physical and mental health)
Prevention of personal injuries management	Advice on stress	Not yet calculated when this report was closed	Continue advice on stress management	2 (Including Right of physical and mental health))
Prevention of loss and personal injuries - all business areas	Preparing of prevention site	No specific	Implementing of the site	

Society				
Focus areas	Main activities in 2012	Results in 2012	Goals for 2013	Global Compact principles
Education	Employ finance trainees and offer work placement programme to finance bachelors and finance economists	24 finance trainees, 5 finance economists and 14 finance bachelors	Same number	1 (Right of education)
	Establishment of mentor scheme for a pupil	The actual mentor scheme	Continue mentor scheme	1 (Right of education)
Environment	Share knowledge of solar cell system	Held own and participated in external events on solar cell systems / sustainable types of energy	Continue to share knowledge	8, 9
	Participation in climate group	Contribution to municipalities' climate protection plan	Continue participation in climate group	8
	Participation in climate and mobility network	Various activities motivating employees to cycle to work	Campaign for public transport Continue existing activities	8
Donations	Doctors without Borders	DKK 166,200	Continue sponsorship	2
	Danish Blood Bank	120 registered employees	Continue to work with Blood Bank	2 (Right of physical and mental health)
	Denmark Collection	DKK 135.950	Employees, as voluntary help in call centres, and Topdanmark, as a company, will support the Denmark Collection	

Indicators of working conditions

General information		
	2011	2012
Full-time employees	2337	2388
Part-time employees	262	254
Total number of employees	2599	2642
Employees with temporary contract	14	15
Employees covered by collective bargaining agreements	2533	2577

Diversity						
Age and m/f	2011			2012		
	Males	Females	Total	Males	Females	Total
-19	3	2	5	3	1	4
20-29	136	186	322	172	190	362
30-39	350	380	730	375	372	747
40-49	386	344	730	390	343	733
50-59	327	260	587	312	257	569
60-	155	70	224	147	80	227
Total	1357	1242	2599	1399	1243	2642

Executives and m/f (excluding Executive Board)						
	2011			2012		
	Males	Females	Total	Males	Females	Total
Executives at level 1	18	2	20	18	2	20
Executives at level 2	34	22	56	36	27	63
Executives at level 3	89	66	155	88	71	159

Job satisfaction		
	2011	2012
Absence due to illness 1)	3.1 %	3.0 %
Staff composition 2)	9.8 %	8.7 %
Incidents of discrimination	0	1
Employees on reduced hours	14	14
Development of employees' skills	37m DKK	45m DKK

1) The percentage means that illness represented 3% of total working hours for each employee in average. The percentage is for all employees.

2) Definition: Employees who have left the company either voluntarily, have been dismissed, have retired or died while in work.

Carbon emissions accounts

List of carbon emissions in 2011 and 2012

		2011 - tonnes	2012
Scope 1	Heat consumption - natural gas	863	963
	Use of company car for business purposes	700	706
Scope 2	Heat consumption - district heating	110	116
	Electricity consumption	3775	3558
Scope 3	Use of own car for business purposes	1976	1976
	Total absolute carbon emissions	7424	7319
	Total carbon emissions per full-time employee	3.2	3.1

In 2012 the solar cell system produced 159560 kWh representing a carbon saving of around 100 tonnes.

Social accounting

By operating a profitable business Topdanmark contributes significant, annual amounts to Danish national funds through direct corporation taxes and indirect taxes. In the CSR report for 2011 we prepared for the first time "social accounts", which were a calculation of our tax payments. In March

2013 we will again prepare social accounts for the year 2012, which will be available on our website.



See our social accounting for 2011

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