



# **NON- FINANCIAL REPORT 2021**

ethias

**“Daring to be  
human together,,**



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# Retrospective and vision of the Chairmen

The evolution of the COVID-19 pandemic, the increasingly frequent natural disasters and cyberattacks, war on Europe's doorstep... These risks impact us all in our daily lives and cause countless economic and human impacts.

They make us rely on our resilience capacity and commitment to build new points of reference in a world in full societal transition.

Moving forward in this new world in a fair and sustainable way requires resources, but above all a deeply human approach. For over 100 years, Ethias has been committed to Belgian society. It will continue to do so by providing coherent, innovative and sustainable solutions cohérentes, for all its stakeholders: employees, private and public policyholders, shareholders and the Belgian society.

In 2021, Ethias was keen to provide useful and concrete assistance. In addition to being the largest contributor to help the authorities revive the economy both at federal level and in the three regions after COVID, Ethias also showed up in the field.

During the **pandemic**, we donated hand sanitisers, PCs to children who needed them, we provided for psychological assistance, vaccination centres were granted free coverage, etc. During the terrible **July floods**, mobile crisis centres travelled through the affected areas to help the population report the damage, but also to bring comfort and answer questions





## PANDEMIC

Trophy 2021

from clients and non-clients alike. Meals were provided, mobile washing machines were available, solutions were found to quickly recover household appliances...

The Decavi Trophy that Ethias won in October 2021 for its initiatives related to the pandemic and its commitment to society is a further illustration of the commitment of 2,000 employees guided by unfailing energy, solidarity and benevolence.

These exceptional circumstances have not slowed down our innovation drive: new products and services in the fields of health, mobility and property protection have been developed thanks to our **solid group strategy** and the 5,000 talents within our group. Today, our experts are developing new solutions to emerging risks like health, psycho-social or climatic risks or the cyber threat, for example.

By integrating **sustainability** into all aspects of our business, we are strengthening our ability to be a strong and responsible player in society, creating jobs and solutions for the new world to come. We believe in the strength of the collective and the commitment of our talent-gether, let us dare to be this force for change.

### **DARING TO BE HUMAN TOGETHER.**

Our social responsibility action plan is again inspired by the United Nations Sustainable Development Goals. Throughout our 5<sup>th</sup> non-financial report, you will learn more about Ethias' many sustainable actions and ambitions around the 3 axes: **People, Profitability & Planet.**

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

**Philippe LALLEMAND**

CHAIR OF THE EXECUTIVE COMMITTEE  
CHIEF EXECUTIVE OFFICER

**Myriam VAN VARENBERGH**

CHAIR OF THE  
BOARD OF DIRECTORS

# Sustainable Development Goals

## (Sustainable Development Goals or SDGs)

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

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



- End poverty in all its forms everywhere



- End hunger, achieve food security and improved nutrition and promote sustainable agriculture



- Ensure healthy lives and promote well-being for all at all ages



- Ensure inclusive and equitable quality education and promote lifelong opportunities for all



- Achieve gender equality and empower all women and girls



- Ensure availability and sustainable management of water and sanitation for all



- Ensure access to affordable, reliable, sustainable and modern energy for all



- Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



- Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation



- Reduce inequality within and among countries



- Make cities and human settlements inclusive, safe, resilient and sustainable



- Ensure sustainable consumption and production patterns



- Take urgent action to combat climate change and its impacts



- Conserve and sustainably use the oceans, seas and marine resources for sustainable development



- Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss



- Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels



- Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

# Presentation Ethias

## Our Brand Purpose

Our **Brand Purpose** defines the company's *raison d'être*: its moral principles beyond the profit motive. In this new world, we put people at the heart of all our actions so that they are an ever greater source of sustainable progress, equity and peace of mind for all.



This is the world today.

Health crises, digital divides, social inequalities, urgent climate issues ... These are new threats that are challenging the much-needed solidarity to build a responsible and sustainable society of the future. Human and ethical values are too often disregarded, even though they are our sole and unique way of existing. That is why, at Ethias, we put people and the communities they live in at the heart of everything we do.

At the centre of our actions, our concerns, our resources and our goals. At the centre of our name, because the "h" in Ethias stands for humanity, symbolizing the human values that have always ensured our company's strong resilience. At Ethias, we enable our staff and partners to grow and to give the best of themselves. We are agile and flexible. At this very moment, we are all working together to make life easier and more enjoyable for everyone. We want to bring a smile to people's faces and make threats disappear. Because at Ethias, technology does not create distance, but brings people together. It facilitates contact, without replacing it. We are close to you, we speak the same language and we understand the world around you. Our job is to be a direct insurer, being in direct contact with life and bringing solutions to you directly. We are here to protect you and to give you a helping hand ... allowing you to be yourself to the fullest, to become and to achieve what you want in life. Whether you are a single person, a couple, a family, an association, a company or a public body.

And to make this happen, we dare to be kind, understanding and empathic. We bring all these deeply rooted human values together in our unwavering determination for the well-being of everyone.

That is why our motto will always be:

**“Daring to be  
human together”**



## Proud of our values

Our values are the foundation of our identity, our culture and our personality. In a nutshell, they are the DNA of Ethias and were defined in 2018 with all Ethias staff.

### #Humanity

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

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

### #Commitment

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

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

### #ClientSatisfaction

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

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





## #Enthusiasm

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

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

## Our mission

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

**Our mission manifests itself every day in the actions of all Ethias employees, so that together we can build the world we want to see tomorrow in line with our vision.**

## Our vision

**Our vision for the future is built around 3 axes:**

- **Direct:** we are a direct insurer, creating and strengthening relationships
- **Digital:** at the heart of our strategy, but serving people only
- **Public sector:** we are proud to be the number one insurer in the public sector and to be able to serve all citizens



# The strength of a group

Building on the success of its unique model, Ethias has taken a new step by further capitalising on the strengths and specificities of its subsidiaries to position Ethias as a value-generating group for all its stakeholders.

## From a strategy as an insurer to a strategy of integrated and durable services for clients and the public

The further integration of the group's entities allows us to rely on the synergies, expertise and talents of more than 5,000 employees to accelerate the implementation of various ecosystems such as health, ageing, mobility and public services. This allows Ethias to offer services beyond insurance contracts by also focusing on sustainability aspects.



### Ethias:

100 years of expertise in assisting clients with their needs to protect individuals and goods



### NRB:

provider of ICT solutions and services with a European vocation



### Flora:

100 % digital insurance



### Ethias Services:

innovative services in the fields of prevention, risk management and pensions



### IMA Benelux:

development and services related to Car, Home and Health Care assistance



### Ethias Pension Fund:

a unique multi-employer pension fund in Belgium that offers the best solutions for financing pensions

This strategy, which goes beyond insurance, is based on 5 pillars:



Offering **extended services**



Developing **digital** and **technological innovations** to serve people



Building **ecosystems**



Creating **synergies** and pooling **skills**



Building **partnerships** and rethinking the sales approach

In this report,  
the following  
logo indicates  
consolidated data:



## Ethias group: more than 5,000 employees committed to a more sustainable society

In line with the 2020 group strategy, this non-financial report integrates the activities of the subsidiaries, including NRB SA, but excluding the subsidiaries of the NRB group and IMA Benelux.

## Innovation Hub

Solutions must be innovative to face the challenges ahead. Any company that wants to be a long-term player must meet client expectations with creativity and sustainability.



In 2020, Ethias has set up an **Innovation Hub** to boost the creation of new services closely or remotely related to insurance. It is an **open, flexible and participatory** entity. Its team is composed of different and multidisciplinary profiles working with internal and external contributors. The Innovation Hub is a real space for **co-creation, experimentation, acceleration and realisation of projects**. This structure is also a **monitoring and analysis lab**, on the lookout for innovative developments to identify the most promising projects for our clients.

An **Innovation Board** has been set up to steer innovation at the **Ethias Group** level in an intrapreneurial and agile mode. The complementary nature of the Group's 5,000 employees gives a real boost to innovation, for the benefit of our clients and society in general.



## Values at the service of innovation

Our innovations reflect our commitment to a more **human** and **sustainable** society. The focus is on 3 ecosystems, which bring together the main societal challenges of today and tomorrow:



Health



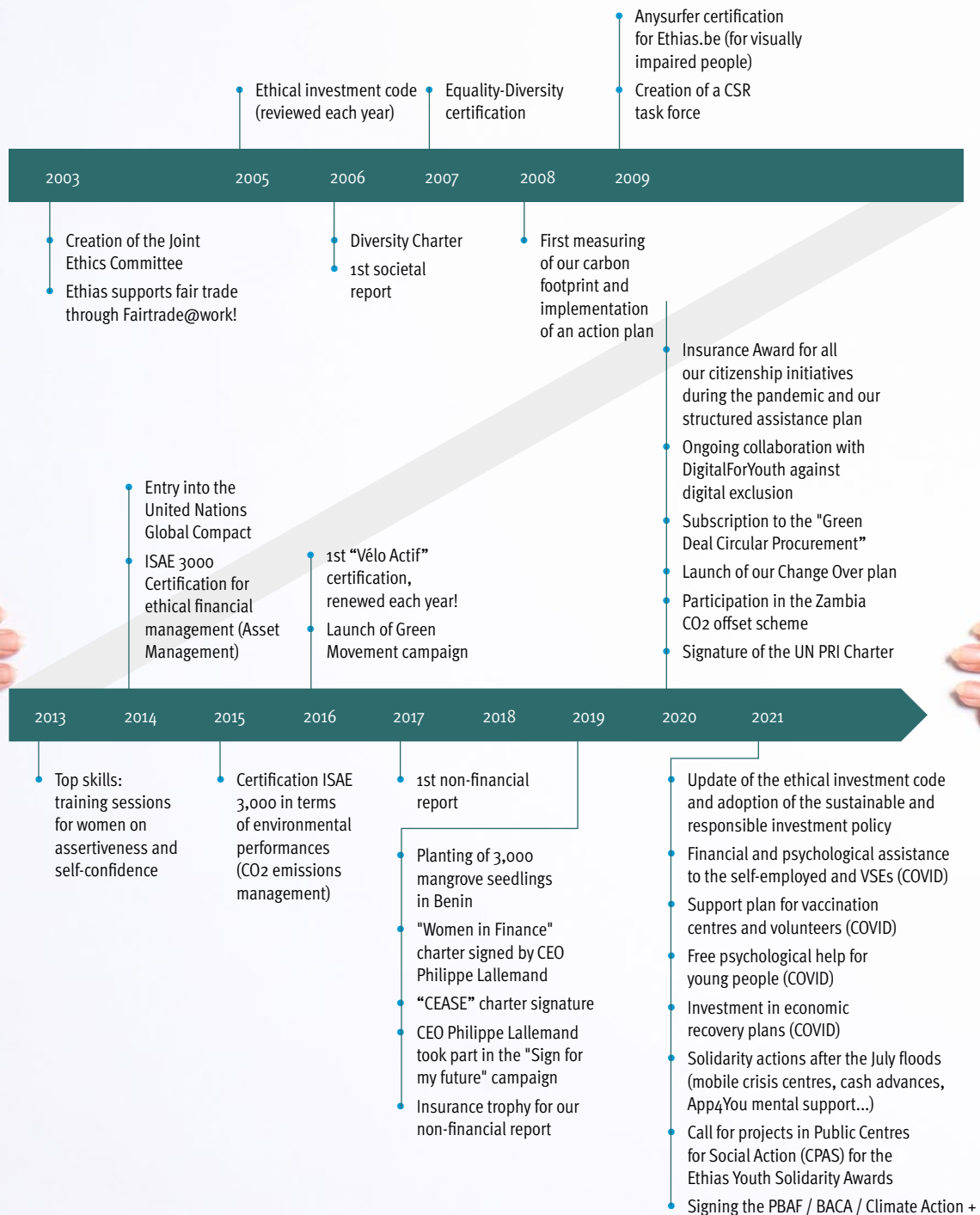
Mobility



Home

» Find our innovative services on page 37

# Sustainability at Ethias : Proven expertiseTimeline



# Review 2021

## New governance

Appointment of a Head of Sustainability and implementation of a stronger transversal organisation

## Diversity

4 axes : gender / age / disability / origin

## 17 Sustainable Development Goals of the United Nations



Approach rooted in worldwide concerns

## Post-flood actions



2,000 employees working alongside the affected population and volunteers

**85%** of claim cases opened in the first week

**84%** of B2C cases closed by 31 December 2021

## Ethias Youth Solidarity Awards

**450,000** euros to encourage Public Social Welfare Centres to fight against poverty among young people

## Climate



Towards carbon neutrality



Direct footprint:

**3,839**

tonnes of CO2, 90% of which comes from our vehicle fleet



**6,2%**

reduction in carbon emissions



**1**

wind turbine for IT energy needs

## United Nations Global Compact

Adherence, responsibility and commitments

## Measures to help and protect against COVID-19

Employees / Clients / Belgian population / Companies

**80M€** in support of various post-COVID recovery plans



## Finance



Sustainable and responsible investor

## Beyond insurance

An Ethias Group-wide strategy for more integrated services for the benefit of its clients



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# Sustainability Strategy

## New strategy, new governance

Integrating sustainability into the company's strategy means, first and foremost, taking a 360-degree view and accepting that our thinking and decisions must take into account considerations for our stakeholders: clients, employees, shareholders, suppliers and society.

**Ethias' new Sustainability strategy is based on a stronger governance, built with a team of passionate employees, whose primary mission is to integrate sustainability criteria in all areas of the company's activities.**

Ethias is clearly not starting from scratch when it comes to sustainability: Corporate Social Responsibility (or CSR) has always been part of its DNA! A joint Ethics Committee was set up for this purpose in 2003. Over the years, Ethias has gained in notoriety for its social commitment thanks to many successful initiatives and actions.

In 2021, Ethias decided step up its game and strengthened its sustainability organisation by creating a new Head of Sustainability function and a whole new Sustainability team. Its main task is to define the guidelines for the sustainability strategy and to steer the integration of sustainability objectives in the company.

**Our new Sustainability strategy is built around the three main pillars known as ESG:**

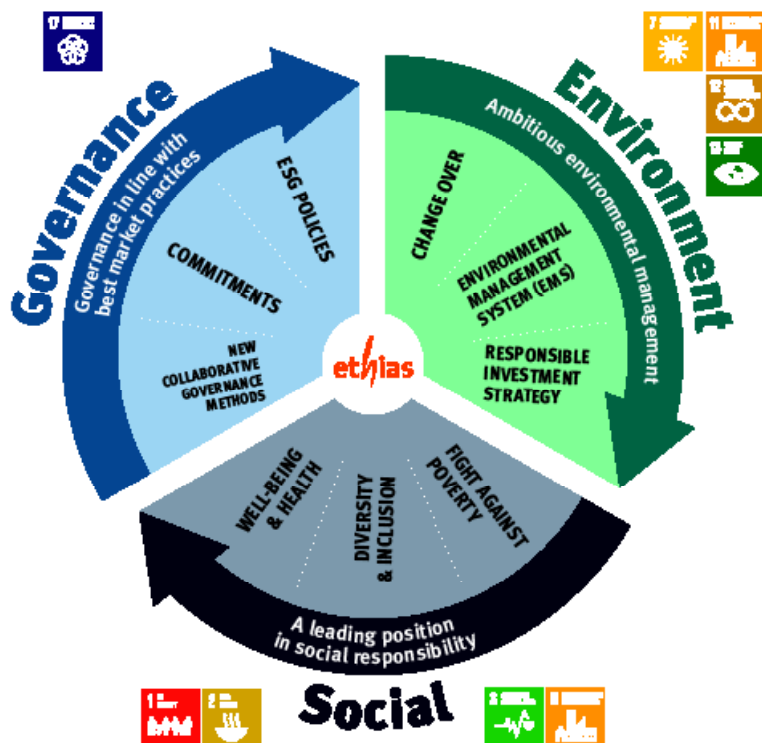
- Environmental
- Social
- Governance

For each of these pillars, we involved our employees to set up a concrete action plan aimed at:

- **further reducing Ethias' ecological footprint** through ever more ambitious environmental management and even more sustainable investments
- **creating a modern governance** that allows employees to actively participate in new forms of collaboration on sustainability projects
- **above all, remaining people-oriented by being continuously present alongside those who need assistance**, clients or not (poverty, inclusion, health, assistance, prevention, diversity)



## Group-wide ESG policies



Our new strategy is in line with the United Nations' Sustainable Development Goals (SDGs). We believe that we can make the greater difference by aiming at these goals. The goals are eradicating poverty, promoting health for all, creating more sustainable cities and communities, and fighting climate change.

Other issues are also tackled, such as concrete commitments on ending hunger, access to reliable, sustainable and affordable energy services, and promoting more sustainable consumption and production methods.

### Network of strong and committed partnerships

Ethias aims to offer its sustainability expertise and experience to the public by collaborating on responsible investment initiatives and ESG-related partnerships listed in this report.

**“Sustainability strategy is not a one-man job. It is such a broad topic, with implications for the whole company and beyond, that is continually evolving as we identify the need for changes. Just like trees in a forest that support and help each other so that they can all flourish and find their own place. We are all sowing the seeds of the company and the world we want to shape for tomorrow.”**

Bénédicte PASSAGEZ, Head of Sustainability, Ethias



## Our policies, charters and codes

All of our commitments and principles described here are formalised in our policies, charters and codes on our website:

[www.ethias.be/durable](http://www.ethias.be/durable)

# People

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# For our employees

The human capital is Ethias' most valuable asset. During the COVID pandemic, Ethias was able to ensure business continuity while protecting and supporting its employees at all levels.

## Working Apart Tomorrow Together

### Hybrid work

Ethias has decided to make hybrid working the new normal.

This organisation combines working from home and at the office to provide employees with more flexibility in their work schedule while maintaining team spirit.

### Working from home – office work

The COVID pandemic has called upon the great resilience of our employees.

For the sake of a smooth work organisation and clear measures, HR drafted a 7-phase plan that can be activated depending on the situation.

### Extra days off

When employees work from home, overtime is not recorded in the timekeeping system.

### Work from home allowance

To reduce the costs of working from home, Ethias granted an allowance in 2021.

### Shared offices at the Hasselt headquarters

Since September 1<sup>st</sup>, 2021 we have been implementing a shared office concept. Shared spaces instead of dedicated offices, with a clean desk policy. Employees were given the appropriate equipment: a wireless keyboard and a personal locker.

## Health measures

### Self-tests and masks

Inspectors and employees in the regional offices were provided with FFP2 masks. Each employee received 6 antigen tests and two cloth masks.

### COVID bonus as a way for the management to say thank you

In 2021, each employee received:

**450**

450 euros in vouchers  
(agreement between  
Assuralia and unions)

**50**

50 euros in gift  
vouchers from the  
management

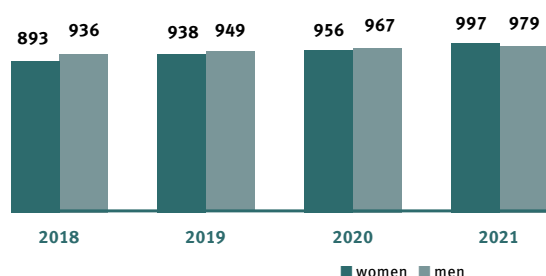
**1**

1 day off per  
quarter while  
mandatory working  
from home

## Social cohesion

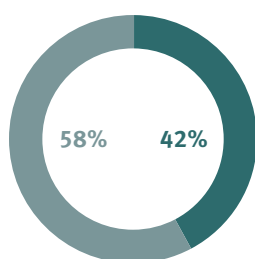
Ethias would be nothing without the strength and commitment of its 1976 employees! For Ethias, social cohesion and the well-being of its staff is an absolute priority that is directly in line with its ESG values and commitments.

A respectful, collaborative and responsible social dialogue has always been part of Ethias' corporate culture. The social cohesion of our company allowed us to thrive for over a century.



# 1 976

At 31 December 2021, the company had 1,976 employees (997 women and 979 men).



Gender distribution in the Ethias Group as of 31 December 2021

■ women ■ men

# 10

10 info sessions and workshops took place in 2021, with an average of 73 participants per session



## A strong sense of belonging, even when working from home

Ethias planned **two virtual staff parties in January and June 2021**. Through various channels, Ethias employees were able to stay in touch with their colleagues and company. One of the main communication channels was the **intranet**, which allowed employees to keep up to date with company news. The CEO also demonstrated his involvement by sending a **regular e-mail to all employees**. Finally, **info sessions and workshops** during the lunch break or working hours played an important role in internal communication.

## New staff restaurant

Restaurants in Liège and Hasselt were re-designed. Our new caterer, The Food Show, is committed to providing fresh, tasty and healthy food, as well as a pleasant and welcoming environment.

**Free fruit all day.**



## All together during the floods

During the floods of July 2021, Ethias employees showed great solidarity with their clients, but also with each other. Some of them interrupted their holidays to come back to work, our B2B and B2C inspectors did their best to make the first assessments, mobile crisis centres helped clients to report their claims and some regional offices were open to clients even on weekends. *War rooms* were set up in Liège and in the regional office of Alleur in order to centralise claim follow-up. The cohesion feeling made the workload more bearable for these employees.



# Diversité

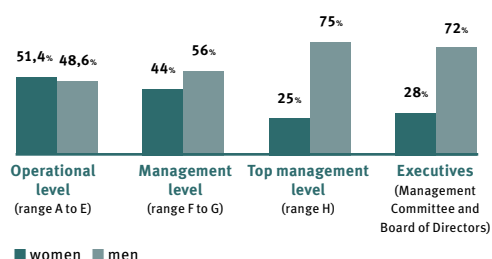
Diversity at Ethias is based on 4 pillars:



## Gender (male/female)

For our business to remain sustainable and strong, we need men and women working together to promote an inclusive corporate culture and to bring out the best in women. The **Women in Finance** charter is an initiative of the financial sector (Belgian Financial Forum) and various institutions founded by Women in Finance Belgium. Bringing together financial organizations helped to promote gender balance and share good practices. On June 17, 2019, many Belgian financial companies signed this charter. **As a socially responsible insurance company, Ethias was among the first signatories.**

Gender distribution as of 31 December 2021



We note that there is still an unequal distribution in management functions. Action plans for the next few years should lead to more equality at all levels.



## Age (intergenerational dynamics)

### Training

Training is an important pillar for Ethias. That is why we want to offer trainees a valuable first experience. In return, they can provide valuable support to our employees.

### YouthStart

Ethias has entered into an initial three-year partnership (2018-2019-2020) with **YouthStart**, a non-profit that aims to boost the self-confidence of young people aged 16 to 30 in search of opportunities. **This association helps young people to step into the corporate world and delivers them a well-deserved certificate at the end of the training.** In 2021, we renewed our three-year partnership for the period 2021-2022-2023.

# 35

Ethias welcomed 35 interns in 2021 (low figure due to the pandemic)

# 15,000

Ethias supports YouthStart with €15,000 per year.



## Disability (able-bodied/disabled)

### Accessibility

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

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

- Attitude and general behaviour: courtesy, listening, friendliness (e.g. notebook and a pen for the hearing impaired).
- Mobility: large spaces and barrier-free pathways.
- Facilities: seating, lighting, gates, toilets, etc.



## Origin (ethnic and cultural diversity)

### Mentoring projects

Ethias works on several mentoring projects. Ethias finances the operation of the company. Several colleagues act as mentors for jobseekers with a migrant background who have difficulties in accessing the labour market. For staff members who take up this challenge, Ethias offers the possibility to do mentoring work during their working hours.

### Be.Face

- In the Be.Face business network, companies pool their resources for the **inclusion of disadvantaged populations.**

### DUO for a JOB

- **DUO for a JOB** connects young people with an immigration **background looking for a job with people over 50 who offer their experience to help these young people find work.**

### Mentoring@Work

- The Minderhedenforum, with which Ethias had been collaborating since 2019, stopped its Mentor2Work activity in 2021. **Ethias found a new partner in Mentoring@Work in 2021.**



# 10,000

In 2021, Ethias signed a new cooperation agreement with DUO for a JOB. The agreement was for an annual lump sum of €10,000.

## Prevention of psychosocial risks

### Disconnect to connect



At Ethias, we value the well-being of our employees. **They must be**

**able to take the plug out from time to time so they can remain focused.** This is why Ethias launched the internal campaign “Disconnect to connect” in 2021. Ethias wants to help its staff go through this process by providing information, tools and support.

### MyMindScan

MyMindScan (MMS) is an online tool that **monitors mental resilience**. By using six scientifically validated factors, MyMindScan identifies the resilience and personal profile of each colleague.

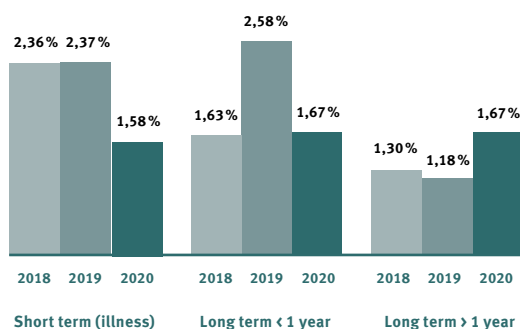
### My Workplace Options

In 2020, Ethias introduced the My Workplace Options Hotline. Employees could book a phone appointment with a psychologist free of charge. In 2021, this offer was extended to the **“Employee Assistance” program**. Employees were able to call on practical assistance or plan coaching sessions. **This offer is intended for employees and their families.**

### Reintegration

Since 2017, managers have been given training on burn-out prevention. A formal and informal reintegration procedure for the long-term sick has been launched, with the support of trade unions, human resources management and persons of confidence.

### Absenteeism rate



# 50%

More than 50% of employees participated in MyMindScan at least once in 2021.

# 29

In 2021, 29 people were involved in the formal reintegration process.

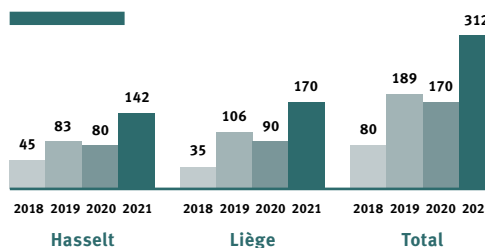


### Confidential counsellor

The persons of confidence are part of the psychosocial unit. Their mission is broad, as they help employees with all problems related to violence, harassment or sexual harassment at work, but also stress, burn-out, conflicts, etc.

# 312

In 2021, 312 people had an appointment with our person of confidence (170 in Liège and 142 in Hasselt)



The increasing number of employees who called on the services of persons of confidence in 2021 is the result of an internal campaign to promote the well-being of employees after a long period of working from home.

### Optimisation of informal internal procedures

In 2021, the psychosocial unit standardised their internal informal procedures. This means that each employee will receive the same support and that each case will be managed in the same way.

## Reinventing Human Resources

Ethias offers its staff many opportunities to evolve in exciting and varied positions, far from the clichés of the insurance industry. At the same time, it aims to promote a balance between professional and private life.



# 173

173 people were hired in 2021



# 453

In 2021, there were 453 transfers

### Onboarding

In 2021, the recruitment process still had to go through video conference. If possible, physical interviews took place.

### Internal development opportunities

At Ethias, employees have the necessary tools to continue to grow and change positions within Ethias.

### MyLearning

Training is one of these tools. On the digital platform MyLearning, employees can, in consultation with HR and their manager, choose the training that suits their career.

#### Number of training courses in 2021 and number of participants:

- 62 online courses (2,974 employees)
- 178 webinars (1,065 employees)
- 27 blended learnings (341 employees)
- 13 coaching sessions (30 employees)
- 153 lectures (850 employees)

#### First aid team

# 61

There are 61 first aiders at Ethias: 40 in Liège and 13 in Hasselt  
57 first aiders followed an online refresher training: 40 in Liège, 11 in Hasselt

#### Blood donation

# 73

73 employees gave blood at a blood centre

Other actions could not take place due to COVID. Staff were still able to go to local blood centres to donate blood during working hours.

#### Flu vaccine

# 318

318 people got a free vaccine shot against influenza



## Well-being trainings

Ethias wants to give its employees the tools they need to perform in their professional tasks, but also to promote their well-being. This is why Ethias regularly organises workshops and information sessions.

- Lunch & Learn sessions
- Webinar: Gunnar Michielsen "How to survive working from home".
- Webinar: Koen Daems "Disconnection and Office365".



## Employee Engagement Survey

In 2019, Ethias employees took the Employee Engagement Survey. They were asked about their engagement and enablement. Areas of improvement are opportunities for Ethias to grow and optimise its working environment for the employees, the driving force of the company. A second survey was conducted in 2021.

**87%** of colleagues took the survey

**86%** see Ethias as a responsible company

**86%** believe in the company's values



## Ethias Young Talent Development Program

In 2021, the People & Organization department launched the second editions of Young Talent Development Program for employees under the age of 35. In collaboration with the University of Liege and the University of Hasselt, Ethias wants to give young employees the opportunity to discover and develop the skills of the future.

**33** Out of 33 applications, 22 candidates were selected



## MyLife@Ethias

Due to the uncertainties of life, but also the improvement of the standard of living, Ethias wants to pay more attention to sustainable growth and the preservation of resources, including human potential.

HR's ambition is to move forward, to improve and to anticipate needs.

This is why HR has embarked on a long-term project to listen to its employees and make their careers sustainable. Ethias is taking the pulse of three target groups to draw up a tailor-made plan:

- **Early career: young people up to the age of 30**
- **Mid-career: +/- 40/45 years old, with 15 to 20 years' experience**
- **Late career: +/- 55 years old**

## Leadership@Ethias

In 2019, the Human Resources department launched a new management skills development program called Leadership@Ethias. In 2020, the program was interrupted prematurely due to COVID, but resumed in 2021.

In 2021, a coaching needs analysis was carried out via 130 individual interviews with managers. Based on the results, we designed the leadership@ethias programme for field managers.

## Our HR policy in the spotlight

In 2021, two organisations analysed Ethias' HR policy: Voka and the Top Employers Institute. In both cases, Ethias was nominated for certification. This is a great recognition that also allows us to take a look at the company and identify opportunities for growth.

### Limburgse HR-Award from Voka - Kvk Limburg



Vlaams  
netwerk van  
ondernemingen

Four organisations were nominated for the **Limburgse HR Award**. Four companies that, in their unique organisational

context, want to innovate on the basis of their own HR vision and strategy. Stimulating employees with concrete initiatives in an authentic and friendly organisation where job satisfaction and sustainable employment are taken very seriously.

Ethias submitted answers to a list of questions. These answers were then reviewed by a jury. Ethias finally received the award.

### Top Employer 2022 certification



In the spring of 2021, Ethias was given six weeks to complete a comprehensive survey: 400 questions covering 600 practices, divided into 6 themes and 20 sub-themes. These HR practices had to be supported by evidence, such as documents and screenshots. This was an extremely intensive exercise involving the entire People & Organizations team. The **Top Employers Institute (TEI)** then reviewed everything in preparation for their audit. This was followed by another intense period for Ethias to prepare for the validation session. The audit (validation session) took place on 9 September 2021. On 24 November 2021, Ethias received confirmation that it had been awarded the Top Employer label. However, this news remained under embargo until 20 January 2022.

## Staff Association

The Employee association was founded in 1959 and has 6.500 members (active colleagues and retired staff, their partner and children). It is better known as the Amicale in French or Vriendenkring in Dutch.

Even during the lockdowns of 2021, the Amicale has been very creative to keep its activities going. In these difficult times, it played a very important role in strengthening the bond between its members and Ethias. Yoga sessions and virtual fitness classes took place, as well as two online blind tests. It allowed the event "Dwars door Hasselt" to happen. It set up a private Strava group for Ethias staff. It ensured that the children of staff members could still receive their St. Nicolas present and finally organised a Peket Express walking rally in Liege. Members of the Amicale spent a week distributing food and drink in the Walloon municipalities most affected by the floods. It also called upon colleagues to help the victims financially. The money was donated to the ASBL Format'A-ge, which buys and distributes equipment to the victims. Ethias paid an additional €7,000 on top of the amount collected.

### Solidarity BBQ

**From 24 to 30 July, the Amicale makes barbecues to provide the affected population and volunteers with a comforting break.**







## For our clients

### COVID-19



Ethias launched numerous initiatives to support its clients during the COVID crisis and provided very concrete help to the insured self-employed and very small enterprises (VSEs) affected by the health crisis.

[An overview of all our actions is available on www.ethias.be/ActionsCOVID](http://www.ethias.be/ActionsCOVID)

### Floods



The floods caused our policyholders a lot of administrative problems. To ease their burden and speed up the follow-up of the many claims, Ethias took many proactive measures. First of all, we deployed mobile crisis centres in the affected areas. Ethias clients received the help they needed to file their claims. Secondly, there were 'Direct Expertise' days in some regional offices. During these days, clients who did not need an expert on site were able to complete their claim within 30 minutes. If they were missing quotes to complete their file, they could call on the quote factory set up by Ethias. An expert could then quickly give a price. In August, Ethias teamed up with the retail chains Exellent, Expert and Selexion to help replace damaged household appliances quickly. In addition to practical assistance, Ethias also offered psychological support to clients who needed it.

[An overview of all our actions is available at www.ethias.be/Inondations](http://www.ethias.be/Inondations)

**101** colleagues  
distributed  
**4,200** sausage  
rolls and more than  
**20,000** drinks



# Ethias in the Belgian society



## Ethias Youth Solidarity Awards

**With a budget of 450,000 euros, Ethias encourages the Public Social Welfare Centres (PSWCs) to fight against youth poverty.**

Ethias wants to help fight financial insecurity of young people and has therefore launched the first edition of the Ethias Youth Solidarity Awards. All Belgian PSWCs were invited to submit a project to fight poverty amongst the young. These projects can be about cultural participation, access to education, budget support, etc.

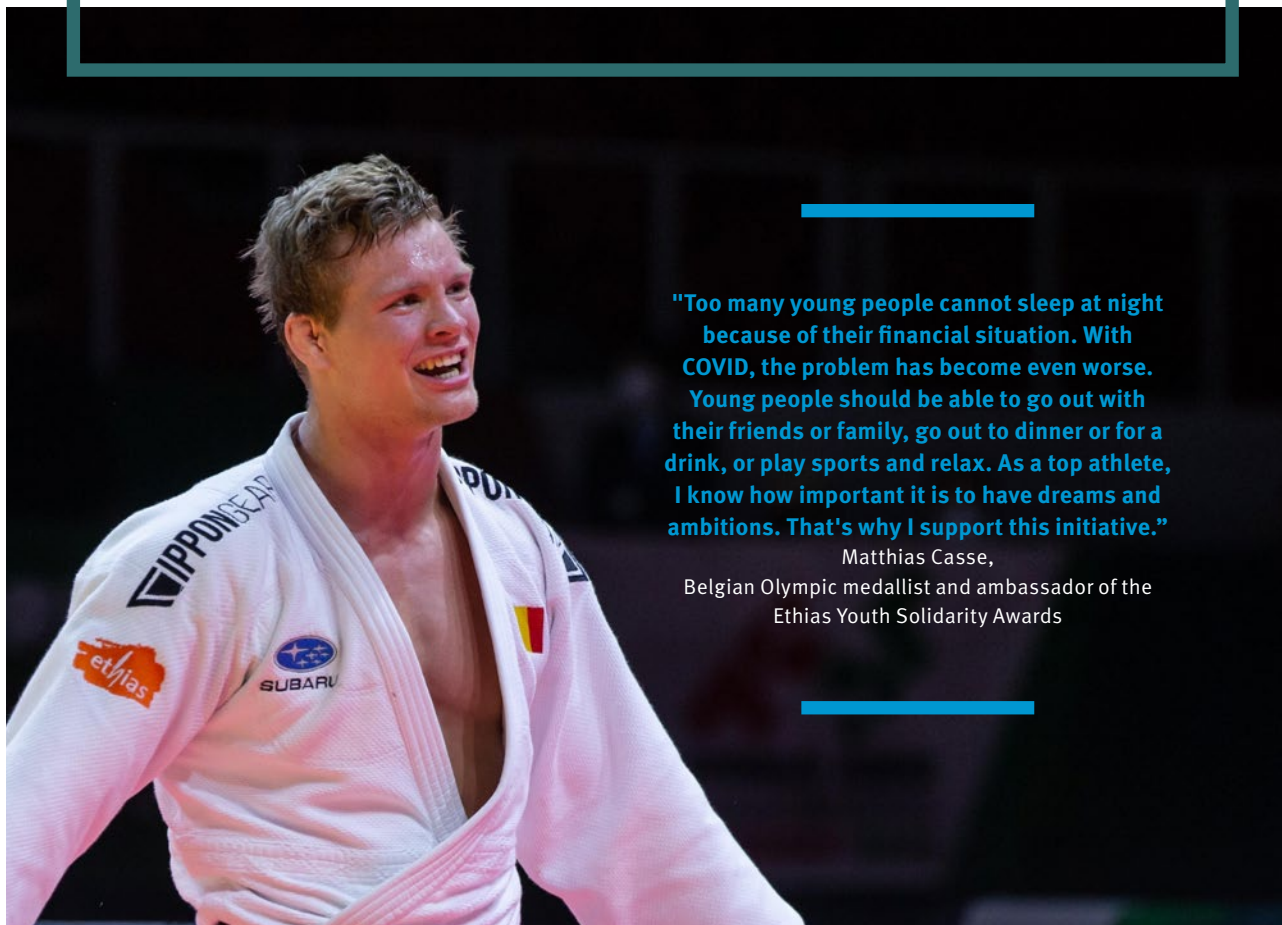
Three out of ten young Belgians (30%) have already experienced poverty. More than a quarter of young Belgians (27%) have even asked help to a PSWC and more than three in ten (33%) regularly experience less pleasure in life because of financial worries. These are just some of the alarming figures that emerge from a survey of 1,000 young people aged between 16 and 30 about their financial situation. The independent research institute Indiville carried out the study at the request of Ethias.

# 130

130 PSWCs  
responded to the call

# 102

102 projects  
were submitted



**"Too many young people cannot sleep at night because of their financial situation. With COVID, the problem has become even worse. Young people should be able to go out with their friends or family, go out to dinner or for a drink, or play sports and relax. As a top athlete, I know how important it is to have dreams and ambitions. That's why I support this initiative."**

Matthias Casse,  
Belgian Olympic medallist and ambassador of the  
Ethias Youth Solidarity Awards



## Sponsoring & Partnerships

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

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

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

## Festivals

Live music brings people together, of all generations, in all their diversity and emotions. **Festivals:** Pukkelpop Zomerkwartier, Gent Jazz, Festival Dranouter, Dinant Jazz.

## Culture

Cultural activities give us a new and broader view of aspects of our life and society. **Cultural actors:** the Royal Opera of Wallonia, the National Orchestra of Belgium, the Royal Philharmonic Orchestra of Liege, etc.

## Sport

Sport is good for our health, our social life... In short, it makes us happier. Sporting events are also very important for bringing people together.

**Sports events:** Ethias Cross, UCI World Cup Cyclocross, Ethias Tour de Wallonie, Grand Prix de Wallonie, Bingoal Cycling Cup, Woman Race, Euromillions Cup finals volley, Mon Ventoux, Ethias Challenges, Count Me In, Start to Tennis, Start to Golf... Sports federations: tennis, volley, handball, golf... National teams: Yellow Tigers & Red Dragons (volleyball) and Red Wolves (handball), as well as umbrella organisations (Sport Vlaanderen, Vlaams Instituut voor Sportbeheer en Recreatiebeleid (ISB), AES, LOS and AISF).



### Matthias Casse

**In 2021, Matthias Casse, the world and European judo champion, became an Ethias ambassador. His dynamism, healthy lifestyle and ambition are fully in line with our values. He also wants to contribute to Ethias' ambition to encourage people to be more active!**

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### Wout van Aert

**In November 2021, Ethias partnered with Wout van Aert, three-time world champion in cyclo-cross et and professional World Tour cyclist. He will become its new ambassador as of 1 January 2022.**





## Social partnerships

### Blue-bike

The partnership with Blue-bike, which started five years ago (2017), has been renewed for three years in 2020. Blue-bike and Ethias are now working even more closely together to develop active mobility in Belgium. In the summer of 2021, Blue-bike celebrated its tenth anniversary.

### Digital4Youth

Ethias makes its old ICT equipment available to Digital4Youth, an organisation that recycles this equipment and makes it available to young people in difficult situations.

### Pelicano Foundation

The Pelicano Foundation is committed to fighting child poverty in Belgium. Ethias employees can choose to donate an amount via their **Flex@Ethias cafeteria plan**. This amount is used to cover the basic needs of Belgian children living in poverty: meals, clothes, school supplies, doctor's visits, but also the costs of joining a youth movement or sports club.

As in 2020, Ethias conducted a market study. In order to maximise the number of participants in the survey for a highly representative sample, we set up an incentive in the form of a donation (to a charity). In 2020 and 2021, the donations were made to the Pelicano Foundation.

**This action brought in € 2,075 for Pelicano.**

In the autumn of 2021, the bees in the hives of the Hasselt headquarters and the regional office in Alleur delivered their first honey. These jars of Ethias honey were sold to employees at a price of €8 for 250 grams. The collected money will be donated to the Pelicano Foundation in 2022.



### Sint-Vincentius Association Genk

The Sint-Vincentius Association is an umbrella organisation for all people in need in Genk. Ethias gives its employees the opportunity to organise collection activities (clothes, toys, etc.) during working hours and makes its facilities available in Hasselt.

On the initiative of one of its employees in Liège, a similar action was undertaken in collaboration with the "Restos du Cœur" organisation in Seraing.

### Social sponsoring

- CIRIEC asbl
- Akcess de Prométhéa asbl
- "Vive le Printemps" (Orchestre National de Belgique)
- Asbl Article 27
- Belgian Red Cross
- Les Territoires de la Mémoire
- Creccide asbl

Ethias has also set up **prevention campaigns** by supporting, among others, **Route2School**, **Fédémot**, **Apper** and **Houtopia**.

In 2021, Ethias donated:

**171**  
docking stations

**368**  
monitors

**442**  
keyboards

**273**  
mice

**87**  
note books





## Ethias builds bridges with the academic world

Universities and colleges are pioneers in the search for solutions to the various challenges of today and tomorrow. By partnering with them, Ethias ensures that it stays ahead in the field of innovation.

### UCL

The Ethias Chair "Pensions" has three goals:

- Reflect on the design of equitable and sustainable pension systems, in terms of their financing, architecture and governance, with a particular focus on the study of supplementary pensions.
- Contribute to the maintenance of a transdisciplinary platform for research on pensions at UCLouvain.
- Ensure the future of teaching on pension issues at UCLouvain and offer quality lectures on the problems and challenges of pension systems at the Belgian and European levels

**HEC Liège:** Ethias provides financial support for 4 years for a PhD thesis in the field of machine learning. This project focuses on the use of Belief Functions to describe decision making.

**UAntwerpen:** ALLIC, Antwerp Liability Law and Insurance Chair, is a chair of the University of Antwerp. ALLIC supports and promotes research (support for PhD students) and education (seminars, publications) on liability and insurance law.



## Stronger than Corona



As a committed Belgian insurer, Ethias has both feet firmly planted in society. Ethias supported not only its clients but also various sectors of Belgian society during the COVID crisis. Volunteers at the **vaccination centres** were covered free of charge by Ethias for civil liability and personal injury. Ethias also supported the "**Stronger than Corona**" campaign. In this way, we wanted to spread positivity rather than the virus.

All Ethias actions are available on the website [www.ethias.be/ActionsCOVID](http://www.ethias.be/ActionsCOVID)

## Floods



Ethias demonstrated its social commitment during and after the floods of 2021. Every affected person, whether insured by Ethias or not, **could go to mobile crisis centres for advice and assistance**. The **solidarity barbecues** organised by the Amicale were dedicated to the affected population and volunteers. Ethias also provided financial support to "Panier Solidaire", a non-profit organisation that distributes **food packages**. Flora, the 100% digital subsidiary of Ethias, turned a **container into a meeting centre in Chaudfontaine**. Finally, Ethias also provided support through digital means: **App4you**. Our digital solidarity platform was relaunched to appeal to everyone's solidarity.

All Ethias actions are available on the website [www.ethias.be/Inondations](http://www.ethias.be/Inondations)

# Profitability

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The events of 2021 have reinforced the relevance of direct sales and the need for proximity. Many people have refocused on the essentials and have become aware of what is really important: health, the environment, prevention and solidarity. These are also essential to our business as a direct insurer, where we strive to provide support, services and multiple solutions to our clients.

## Our phygital model (or the best of both worlds)

**Ethias puts the client experience at the centre of its concerns. And because behind each client there is not just a number, but above all a person, the Human being will come first every time for Ethias.**

Even if digital technology is an essential opportunity to continuously improve and expand our range of products and services, we want above all to remain attentive to the expectations and needs of our clients. Halfway between digital and human contact, Ethias offers you the best of both worlds with a phygital approach. **Our goal? Providing you with a unique, simple, efficient and human experience.**

**With the new Flora by Ethias roommate insurance, 13 insurance products can be taken out completely online, including payment**



## Flood compensation in July 2021: our top priority



**Ethias employees were on call 7 days a week for our policyholders.**

**We doubled the number of employees in charge of managing this type of disaster** and our B2C and B2B sites were regularly updated to answer flood-related questions. A whole series of solidarity actions were quickly put in place: **mobile crisis centres, automatic cash advance for urgent expenses, "direct expertise" days to close a claim in 30 minutes, facilitation of communication with repairers to get a quote, a partnership with retailers** to quickly replace their damaged appliances at a fair price, solidarity operations organised by Ethias clients with a "Worker's compensation" and/or "Civil Liability" policy, proactive reminders to 220 clients living in heavily affected areas who did not respond our calls...

# 85%

85 % of claim cases opened in the first week

# 13 000

More than 13,000 claims declared by 31 December 2021

# 84%

84% of B2C files closed by 31 December 2021

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ETHIAS - NON-FINANCIAL REPORT 2021



## Deep respect for your privacy



Given our direct relationship with our clients, we believe strongly in consumer rights. **We treat the data entrusted to us very seriously and follow a strict governance in all our projects and actions.**

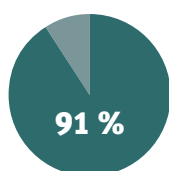
Compliance with the General Data Protection Regulation (GDPR) is everyone's business. Employees can count on a large network of legal advisors and the company raises the employees' awareness in a fun and educational way about day-to-day data confidentiality and the procedure to report data incidents without delay.

**In 2021, each Ethias employee was invited to take an online training programme based on the specificities of their job.**



## Our main drive: your satisfaction!

**Ethias is perceived in 2021 as a player with a wide range of insurance products, easily accessible, offering good value for money and quality service<sup>1</sup>.**

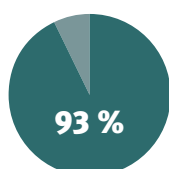


### Satisfaction measured among private clients<sup>2</sup>

The NPS study conducted in 2021 shows an **overall satisfaction rate** with Ethias of 91 %.



After an experience with Ethias, **2 out of 3 clients would recommend us to their family and friends**



### Satisfaction measured among corporate clients<sup>3</sup>

The **overall satisfaction rate** of our clients is particularly high (93%).



**9 out of 10 clients consider Ethias as their preferred partner** in the insurance field (Non-Life)

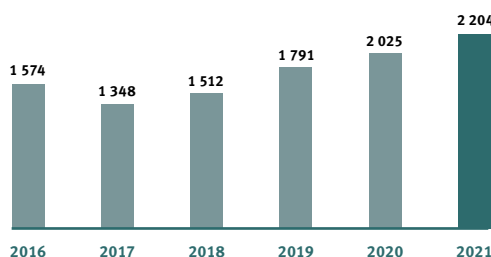
## Complaint management

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

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

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

**Each year a report on the management of complaints is produced.**



**The increase in complaints in 2021 is closely linked to the exceptional handling of the number of claims related to the floods in July.** The emergency response to this unprecedented disaster required some departments to support the teams on the ground, resulting in a delay in the day-to-day management of routine cases.

<sup>1</sup> These indicators come from the Brand Image study, which measures the positioning and image of Ethias towards private individuals (clients/prospects). 2021 sample: 2000 respondents  
<sup>2</sup> Indicators come from the NPS (Net Promoter Score) project, a tool created in 2014 to measure the satisfaction and recommendation rate of private individuals (clients & prospects) who have had contact with Ethias. 2021 sample: 25,548 clients.  
<sup>3</sup> Indicators come from the *Satisfaction & Moments of Truth* survey first conducted within public bodies in 2011 and renewed once every 2-3 years. 2021 sample: 135 B2B clients



# An increasingly sustainable product range

Through its products, Ethias aims to cover Belgian society in difficult times, to contribute to a healthier environment by encouraging responsible behaviour, and to make healthcare accessible to all.

## For our retail clients

### Mobility

Ethias offers a “under 10,000 km” insurance, a specific tariff for green vehicles, a unique “Ethias Young Drivers” offer as well as basic insurance at an accessible cost for more solidarity. Active mobility covered free of charge in the Family insurance.



#### Green Friday for electric vehicles

On Green Friday, Ethias offered a 15% discount on the first year of insurance for an electric vehicle in 2021. This offer, which can be combined with the advantages already reserved for drivers of electric or hybrid vehicles, resulted in a discount up to -45%!

#### A great opportunity to go green!

#### New version of Bike & More

Since 2018, the Bike & More insurance policy covers active mobility vehicles and promotes diversity in the means of transport used by the client. In 2021, Ethias is taking a further step in this direction and lowered the conditions to purchase the Bike & More product, particularly regarding the age of the vehicle and the anti-theft system.

# 31%

31% portfolio growth between 2020 and 2021 for the Bike & More product



### Health

Our goal? To complete our range of healthcare products to ensure affordable and accessible care for all.

#### Ethias Hospi Quality

A quality and affordable hospital insurance, ensuring **comfort in difficult times in a single room** (Joker system) in case of hospitalisation due to a serious illness.

#### Servi + guarantee for Hospi Quality+ and Hospi Next+ products

After hospitalisation due to a serious illness, it is important to be able to count on support during rehabilitation. Thanks to a partnership with Ring Twice, one of the first approved platforms for the collaborative economy, Ethias reimburses up to €500 per year for non-medical home help services in the following areas: housekeeping, baby-sitting, gardening, DIY, care and well-being, pet-sitting, private lessons in connection with your current schooling, and/or cosmetic products (turban, scarf, etc.).



## Property

**Our home insurance automatically covers green installations (solar panels, photovoltaic panels, heat pumps, etc.)**

### Cohousing insurance Flora by Ethias

The number of cohousers is growing significantly and is due to the fact that access to property is becoming increasingly difficult for young people and single-parent families.

Launched in October 2021, Flora's cohousers insurance is a zero deductible insurance policy that provides all cohousers with third party liability cover for damage to the flat share or neighbouring properties as well as content cover for the entire flat share.

### Legal Aid Insurance

Since December 2019, Ethias offers a Legal Aid Insurance product, in accordance with the "Geens Act". The objective of this law is to make Legal Protection insurance more accessible by extending its coverage. In addition, the premium is deductible for tax.

## Travel

### Assistance & Cancellation



In 2021, 5 COVID-related cover extensions have been integrated into our Assistance and Cancellation products, automatically (for both existing and new clients) and free of charge (no premium surcharge). These benefit extensions allow our clients to benefit from extended cover in the event of a pandemic such as COVID.

## Partnerships

### Whestia

Ethias works in partnership with the Walloon Housing Fund and with various agents who sell social loans in Wallonia via the "Whestia" outstanding balance insurance label.

### Social housing

Ethias is a partner of more than 30 social housing companies in Flanders (including "Woonhaven Antwerpen", the largest social housing company in Flanders) and offers its insurance products (Home, Family and optional Theft cover) at a rate adapted to this target group of tenants.

### The Housing Fund for large families in Wallonia

In 2021, Ethias entered into a partnership with the "Fonds du Logement des familles nombreuses de Wallonie". Clients who take out a mortgage through this social fund can also benefit from our home insurance.



## For our public sector & corporate clients

Ethias, the number one insurer in the public sector, insures major public sector players committed to sustainable development and alternative energy. As a socially committed player, Ethias insures, for example, the majority of the Public Centres for Social Action in Belgium.



### Mobility

#### Mobility & More

The "Mobility & More" insurance is an innovative and flexible product that covers the travel of our clients' staff members regardless of the mode of travel used (and more particularly active mobility). Employers can choose between different cover options to offer their employees comprehensive mobility cover on the way to and from work.

#### Bike & More

The aim of the "Bike & More" group insurance is to encourage employers to promote active mobility by insuring their employees' vehicle at advantageous rates.

### Property

#### Property insurance (fire and all risks)

We insure green energy sources (photovoltaic panels, solar panels, heat pumps and charging stations for electric vehicles) either in property policies or through specific covers (all risks insurance).

#### Business interruption cover after a property claim

The aim is to prevent bankruptcy after a disaster by covering overhead costs before the production tools are repaired and by facilitating the restart of the company. It is a kind of "life insurance" for the organisation.

#### All risks - electronic equipment

This insurance covers material damage and losses caused to electronic equipment, particularly as a result of theft, fire, short-circuit, water damage, malicious acts of vandalism, clumsiness or inexperience on the part of staff members or third parties. This cover secures companies and jobs by ensuring business continuity (e.g. medical equipment).



#### Ethias Cyber Protection

Cybercrime is one of the emerging risks and has become a major challenge for companies. Ethias Cyber Protection covers the harmful consequences for the policyholder or third parties of a cyber event (malware, cyber-attack, human error, system failure, denial of service or unauthorized use of the IT system).

24/7 assistance is provided in the event of a cyber event and offers the support of a network of experts and specialist lawyers.

## Health

### Insurance against occupational diseases

As a societal player, Ethias has created brand new product on the Belgian market to meet its clients' needs and concerns about the COVID pandemic. More than ever, employers and employees are aware of the need to have optimal coverage when they are exposed to an occupational health risk.

This new product provides extra-legal compensation to employees and staff in the private sector and in local and provincial governments who suffer from an occupational disease recognised by Fedris.

### Hospiflex insurance - "Servi +" guarantee

This optional benefit covers the cost of non-medical services (e.g. gardening, cleaning, etc.) to improve the well-being of insured persons hospitalised due to a serious illness.



## Non-life underwriting activities eligible for the European taxonomy

As of 31/12/2021, Ethias' economic activities eligible for the European taxonomy (Taxonomy Regulation (EU) 2020/852) are those that substantially contribute to the achievement of the following environmental objectives: (i) climate change mitigation and (ii) climate change adaptation.

Ethias' non-life underwriting activities that are eligible for the European taxonomy are those whose written premiums in the 2021 accounting year include a climate change coverage component. To determine the amount of these activities, Ethias has selected insurance premiums from the following accounting categories "Motor", "Fire", "All Risks" and "Contractors", provided that they include coverage for one or more of the following risks related to climatic elements: natural disasters, business interruption, property damage, water damage, storms, earthquakes, floods, drought, hail.

Taking into account the selection criteria mentioned above, Ethias' non-life underwriting activities eligible for the European taxonomy amount to a total of € 189,453,159 at the end of 2021, representing 13.64% of the total non-life income in 2021. Ethias' total non-life premium income in 2021 amounts to € 1,389,453,747.

# Innovating for progress

In addition to compensation, since May 2021 Ethias has offered a catalogue of more than 80 services available to its private and corporate clients. For a more inclusive society, some services are also accessible to non-clients.

These innovative services have been developed thanks to the complementary skills present within Ethias' subsidiaries. This group strategy (see page 10) aims to anticipate tomorrow's needs and provide useful and coherent solutions.

## For our retail clients

Because the protection of physical and mental health, prevention at home and on the road are at the heart of our business.

### Mobility

#### Trust My Car

Innovative service that accompanies sellers and buyers so they can easily sell their used car. Service innovant qui accompagne vendeurs et acheteurs pour leur assurer sérénité et confiance lors de la vente d'un véhicule d'occasion.

#### Liberty Rider

App for motorcyclists calling emergency services after a crash.

#### Jeasy

100% Belgian app that allows you to organise a journey by having a complete view of the different mobility solutions and the best way to optimise or combine them.

#### Assist on Demand

Text to Ethias for a quick breakdown service on the road through a digital flow and with a negotiated rate. This service is available even if you are not insured.

### Health

#### Care4You



Thanks to this reliable and free tool, doctors and patients can meet virtually in complete safety. This platform was created during the COVID-19 pandemic and makes healthcare more accessible.

#### Health kiosk

Because health is priceless, Ethias is the first insurance to offer a "kiosk" for health apps that allows you to identify the most reliable app that is best suited to your needs.



**App4You**  
Digital, collective;  
innovative,

**simple and supportive platform  
accessible to all for free.**

Volunteers can help other citizens in need while being covered for free by Ethias for liability and personal injury.

[app4you.be](https://app4you.be)

## Health partnerships

#### Masana

A full transversal platform that coordinates the various health actors to promote optimal and safe home care.

#### MoveUp

Individual remote monitoring (with doctors, physiotherapists, dieticians, psychologists, etc.) before a bariatric surgery and during rehabilitation.

#### ABI

App that put you in contact with a doctor so you can get a first medical orientation via text messages.

## Property

#### Home Services

Whether you are client at Ethias or not, with Home Services you will quickly find the right contractor for your needs (heating breaks down in the middle of winter, your door doesn't close anymore, you are the victim of a break-in, your electrical installation breaks down...)

## For our corporate clients (and everyone else) ...

These services (training, audits and consultancy) are focused on prevention and risk management. We offer customised assistance.



### Let's Talk



For the second consecutive year, Let's Talk provides students, small businesses and their staff, and flood victims with psychological support by phone.

### Managing psychosocial risks

Degrading mental health, workers reluctant to come back to work, declining well-being index that spares no one... These are some of the alarming findings of the 2021 "Confidence and Well-being" barometer. In order to improve this barometer, Ethias Services has set up a whole series of training, audits and consultancy services to help companies prevent risks and support their employees in difficult times. Services: burnout prevention, support following a traumatic event or an accident at work, stress and conflict management, psychosocial risk analysis, mental health audit, expertise in professional rehabilitation or reintegration, etc.

### Skill management

Ethias offers its expertise to establish ethical and inclusive management with the aim of resolving conflicts, detecting and supporting workers in need, understanding the multicultural advantages and challenges at work, encouraging collaboration and intergenerational synergies...

### Risk Management

Ethias' experts support companies so they can get their business back on track after a disaster, while reducing future risks. They take into account the technical aspects, but first of all the human aspects, which allows them to remain focused on their core activities.

### Prevention

For business and staff safety, you must be aware of the law, have the right recommendations, draw up an emergency plan and have good first aiders. A fire prevention audit reduces the risk of fire, ensures the safety of all people present on the site, provides with a quick evacuation plan, mitigates the harmful effects of a fire and facilitates the intervention of the emergency services.

#### Prevention partnerships



**eXia** is a blind spot prevention technology developed by the VUB spin-off. This new technology reduces the number of deaths caused by blind spot accidents by 31%.



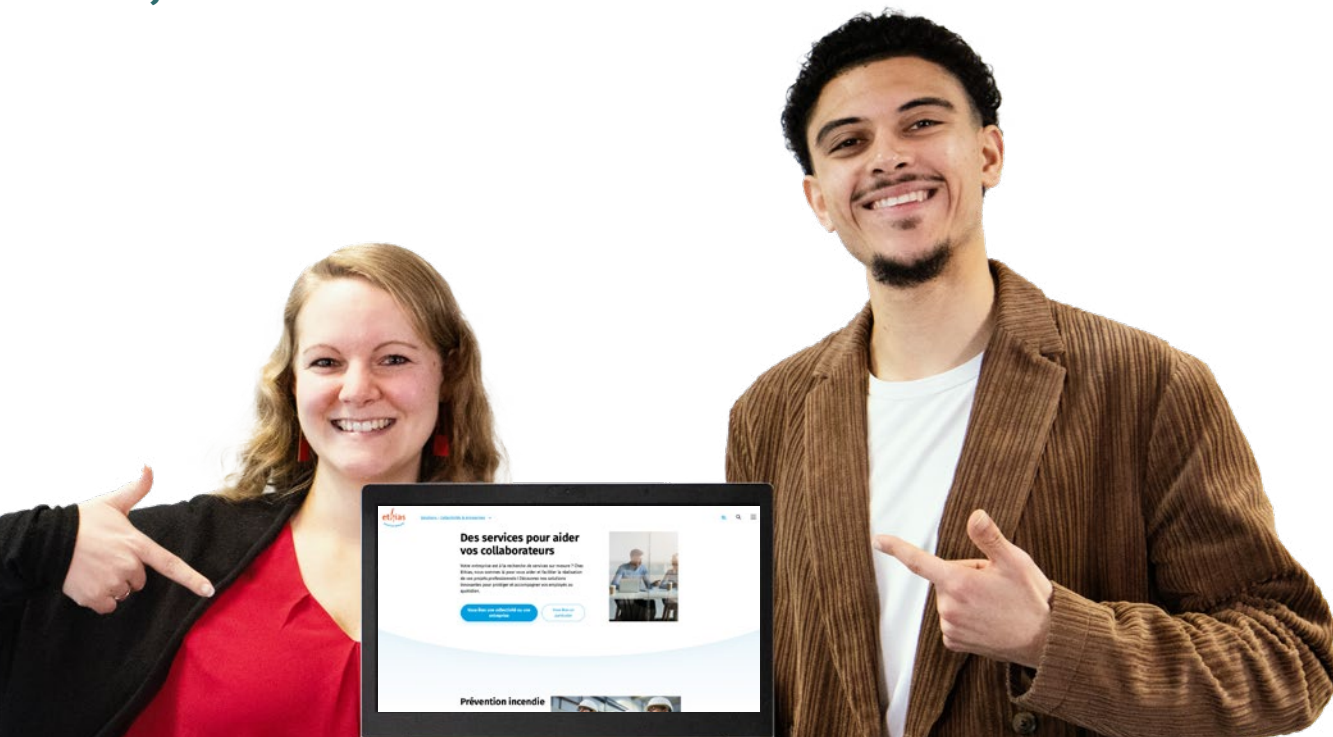
Ethias' Prevention Department and Ethias Services have lent their expertise to conclude a partnership with Oxygis to develop a web and mobile mapping software dedicated to the inventory and maintenance of playgrounds. This partnership improves the safety and integrity of playing children.

**This solution was awarded the Bronze Medal for Innovation at the Arcop trade fair in 2021 (Royal Association of Prevention Consultants).**



Find all our services on  
**solutions.ethias.be**

Do you have innovative ideas?  
Join us on **ethihub.be!**

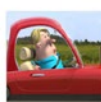


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In order to establish a direct link with its policyholders, while remaining attentive to their needs and limiting paper consumption, online magazines, information sheets, awareness-raising videos and client testimonials are available to local authorities on the blog:

**[www.ethias.be/blog-fr](http://www.ethias.be/blog-fr)**

#### Blog Ethias



**L'assurance du conducteur : Meilleur du Test par Test Achats**

Suite à une étude qualitative menée par Test Achats en 2020, l'assurance du conducteur d'Ethias a reçu le label « Meilleur du test » (Budget & Drets).

Posté le 04/10/2021

[Lire plus](#)



**La détection d'intrusion est-elle utile ? Partie 2 /2**

Cette seconde partie aborde les mesures mécaniques et électroniques de la détection d'intrusion.

Posté le 04/10/2021

[Lire plus](#)

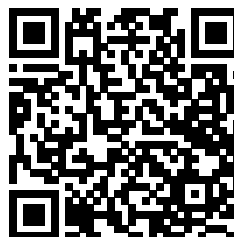
#### Catégories

- ☒ Toutes les catégories
- ☐ Nouveauté
- ☐ Prévention
- ☐ Pension
- ☐ Finance

[Afficher](#)

**ETHIAS  
PREVENTION  
CORNER**

**Prevention: your challenge?**  
**Our priority!**



# New Sustainable Investment Governance

Because becoming an increasingly sustainable investor requires both discipline and an integrated approach, Ethias reviewed all its investment processes in 2021, resulting in the adoption of a new sustainable and responsible investment policy and a new investment governance. Ethias went one step further by signing concrete commitments to materialise its ambition to decarbonise the investment portfolio, lobby the biggest polluters and commit to protecting biodiversity.



## Investment governance

The Ethias Sustainable and Responsible Investment Committee is in charge of developing, implementing and monitoring all the principles of the sustainable and responsible investment policy.

The implementation of this policy is based on two main axes: ESG incorporation and active shareholding.

### Integrating ESG criteria into our investment processes

#### Direct management

We integrate ESG analysis into our investment processes and promote sustainable and responsible investments in our selection process.

In 2021, we acquired an **ESG database** and set up an ESG research **partnership with HEC - ULiège**, which allows us to further develop our investment selection criteria, including climate impact.

#### Delegated management

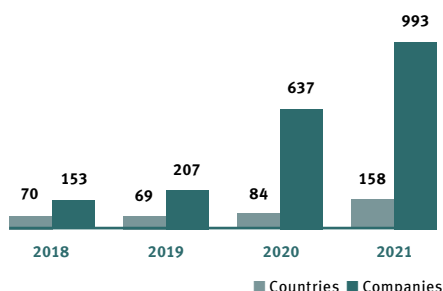
Ethias also places a high priority on working with managers who are signatories to the United Nations Principles for Responsible Investment (UN PRI). In addition to this requirement, Ethias uses sustainable investment criteria in its management mandates.

## Sustainable and responsible investment policy

Ethias has published the new version of its Sustainable and Responsible Investment Policy in which it reaffirms its commitment to the **Paris Climate Agreement** and sets the objective of achieving a carbon neutral investment portfolio by 2050 at the latest. In addition, in each asset class, the proposed investments must meet strict environmental, social and governance criteria (so-called "ESG" criteria).



## Issuers excluded from Ethias' investment scope



## Our exclusion policy

In addition to incorporating ESG criteria into our investments, Ethias has strengthened its exclusion policy in 2021.

This policy has existed since 2005 as our “**Ethical Investment Code**”.

The new exclusion policy is based on at least the exclusion criteria of the **Febelfin Towards Sustainability label** and in some cases imposes even stricter rules than the label. As a result, an increasing number of issuers are excluded from the Ethias investment portfolio that do not meet our sustainability standards.

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

These initiatives are in line with the European “**Green Deal**” presented by the European Commission.

## Our normative approach

In 2021, Ethias confirmed its commitment as a signatory of the **United Nations Global Compact** and the United Nations Principles for Responsible Investment. These two initiatives are key pillars of responsible investment, encouraging respect for fundamental human rights principles and the integration of sustainability criteria into investment processes.





## Ethias as an active shareholder

Being a sustainably committed investor also means taking responsibility for our investment choices and their monitoring, as well as actively contributing to initiatives that bring together actors of change in these areas. As an active shareholder, Ethias has updated and published both a voting policy and an engagement policy.

With regard to the implementation of its **voting policy** in 2021, Ethias participated in the Extraordinary General Meeting of Montea on 18 May 2021, a company in which Ethias holds over 1% of the share capital. Ethias voted in favour of giving the Montea Board of Directors the possibility of carrying out a capital increase via a procedure such as Accelerated Book Building (ABB), which is a capital increase operation aimed at offering a certain number of new shares via the constitution of the order book over a short period of time.

[www.ethias.be/durable](http://www.ethias.be/durable)

In 2021, Ethias has defined the lines of its **new commitment policy** and has made strong commitments by joining 3 collaborative initiatives.

## Belgian Alliance for Climate Action (BACA)



BACA is a Belgian initiative led by The Shift and WWF that aims to encourage the adoption of a science-based approach to reduce the environmental impact of companies.

By joining BACA, Ethias commits to join the Science Based Targets (SBTi) initiative within 12 months. This will allow Ethias to set decarbonisation targets according to scientifically proven methods in order to meet the Paris Agreement's goals.

**Ethias is among the first Belgian insurers to join BACA**

[www.belgianallianceforclimateaction.org](http://www.belgianallianceforclimateaction.org)

## Partnership for Biodiversity Accounting Financials (PBAF)



PBAF is a partnership of 30 financial institutions working together to develop the "PBAF standard", which enables financial institutions to assess and disclose the biodiversity impacts and dependencies of loans and investments.

Understanding the impacts (positive and negative) of our investment portfolio on biodiversity is an important objective.

**Ethias is the first Belgian player to join PBAF**

[www.pbafglobal.com](http://www.pbafglobal.com)

## Climate Action 100+



The Climate Action 100+ initiative, consisting of 617 global investors, aims to ensure that the (165) largest emitters of greenhouse gases take the necessary action on climate change.

**Ethias is among the first Belgian insurers to join Climate Action 100+**

[www.climateaction100.org](http://www.climateaction100.org)

**Investments eligible for the European taxonomy.** As of 31/12/2021, Ethias' economic activities eligible for the European taxonomy (Taxonomy Regulation (EU) 2020/852) are those that substantially contribute to the achievement of the following environmental objectives: (i) climate change mitigation and (ii) climate change adaptation.

Accessing data to identify the eligible share of these economic activities included in Ethias' investments is a real challenge. In order to get correct, adequate and complete taxonomy information, Ethias called upon an external ESG data provider. Ethias relied mainly on external data to identify investments that are eligible for the European taxonomy. It should be noted that a significant part of this data from the external provider is made up of estimates (due to the absence of reporting from a significant number of companies subject to the taxonomy at the time of writing).

Taking into account the above-mentioned caveats, investments in the financing of economic activities aligned with the European taxonomy or associated with such activities represent, at the end of 2021, 3.10%<sup>1</sup> or € 340,000,000 of Ethias' total investments.<sup>2</sup> Ethias is committed to increasing the proportion of its investments aligned with the European taxonomy in the coming years.

<sup>1</sup> Due to lack of information at the closing date of this report, Ethias did not included in the above figure information on the share of investments eligible for the European taxonomy and held under life insurance contracts where the investment risk is borne by the policyholder and which are managed under mandates given to external managers.

<sup>2</sup> The total investments do not take into account Ethias' exposure to sovereign issuers, central banks and supranational issuers, nor its exposure to derivatives.

# Sustainability at the heart of our investments

In 2021, Ethias strengthened its governance related to the sustainable and responsible investment strategy. This governance is aligned with the Sustainability strategy and is based on strong policies and concrete commitments that will adapt to ensure that the investment analysis goes beyond risk-return.

Ethias is concerned about the potential impact of investments on the financing of the energy transition and the creation of a fairer society. This role as responsible investor comes with a long-term responsibility, particularly in the management of legal and supplementary pensions and in supporting the economy. By taking ESG factors into account in its investment decisions, Ethias seeks above all to have an impact, whether social or environmental, in favour of the regions, companies and sectors in which it invests.

## Socially responsible direct investments

**Ethias invests in socially oriented structures, such as social economy funds (Netwerk Rentevrij, Carolidaire) or funds for scientific research.** In doing so, it holds financial participations in various fields that are important for strengthening solidarity: social loan companies, housing companies, microfinance organisations, support for various associations and alternative finance organisations. It has also established privileged links with companies in this sector.

## COVID post-pandemic recovery plans

From the outset, Ethias has provided significant financial support (€80 million) to the various regional and federal recovery plans, through participations in the following organisations

- **Welvaartsfonds:** a €205 million Flemish regional fund aimed at strengthening the solvency of companies and achieving a successful transition towards a sustainable economy
- **Amerigo:** a €160 million Walloon regional fund dedicated to the recovery of Walloon companies affected by COVID
- **boosting.brussels:** a Brussels regional fund improving the solvency of companies after COVID with €80 million
- **Belgian Recovery Fund:** the € 218 million federal fund aims to provide subordinated and/or convertible loans to companies that were financially sound before the coronavirus crisis, but had to face a reduction of their equity due to the pandemic

## Private debt that integrating ESG criteria

- **Eiffel Impact Debt** is the first private impact debt fund in Europe.
- **OfficeCenter:** this loan funds charging stations for electric vehicles with an interest rate level that is dependent on the achievement of ESG objectives
- **WDP "Chocolate Box":** Ethias financed the world's largest and most sustainable chocolate warehouse. It is the first building in the Benelux to be certified "BREEAM Outstanding", the highest standard for sustainable logistics. It is the first building in the Benelux to be certified "BREEAM Outstanding", the highest standard for sustainable logistics.

## Through investments with environmental impact

Ethias invests in financing the energy transition towards a low-carbon economy.

- **Green4You:** In collaboration with Luminus, Ethias created the company Green4You, whose goal is the installation, maintenance and financing of photovoltaic panels, cogeneration units and charging stations for electric vehicles. Through Green4You, Ethias supports the transition towards low-carbon energy
- **Infrastructure funds:** Ethias has continually increased its investments in infrastructure funds that invest in renewable energy (wind, solar, biomass), public transport, energy efficiency, etc.
- **Biobest:** Ethias has participated in financing the growth of Biobest, a subsidiary of La Floridienne, a holding company active in Flanders in the biological crop protection and pollination market. Thanks to this investment, Biobest was able to take over an American partner in the sector, Beneficial Insectary. The latter is the most important producer in the market of biological crop protection by insects.



## Through investments with added value for society

Ethias reserves a large part of its investments for sectors that are, as the crises of the last two years have shown, the foundations of our society:

- **Social housing corporations**
- **Hospitals and nursing homes** in the real estate sector
- **Scientific research** (university funds, spin-offs)
- Qbic Feeder Fund
- ICC (UGent)
- ICAB (VUB)
- **Gimv Health & Care Fund**

## Financial participation

Ethias invests, for example, in the capital of numerous organisations granting social loans or loans to people in need. When finance meets solidarity.

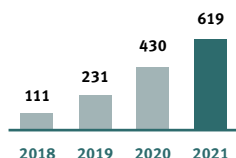
- **Incofin**
- **Socrowd**
- **Inclusie Invest**
- **Trividend**
- **Carolidaire**
- **Impulse Microfinance Investment Fund**
- **Triodos**
- **Epimède**
- **Belgian Growth Fund**

## Direct investments in green bonds

Investments in sustainable bonds include both "green bonds" and "social bonds".

In 2021, Ethias continued to invest in sustainable bonds, so that this investments portfolio reached an amount of € 619 million at the end of the year. This represents an increase of 44% (168%) compared to 2019 (2018).

Green bond investments in millions of euros



## Direct investments in passive and sustainable real estate

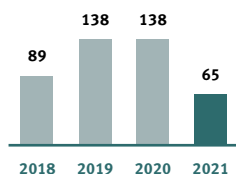
Ethias is particularly attentive to ensuring that its real estate investments meet the most demanding environmental and social criteria.

The total amount invested in 2021 in "sustainable real estate" remains significant but still lower than in previous years due to less overall activity in this market segment in 2021 compared to previous years.

### Some examples:

- **Stationstraat 51** (Mechelen), **State Archives** (Namur and Ghent), **the new headquarters of BDO** (Luxembourg), **NAOS** (Luxembourg)...
- **Joint venture with the Belgian logistics company Weerts Group:** Ethias acquired two logistics properties in 2021, one located in Tessenderlo and the other in Bury St Edmunds in England. As part of its policy of direct investments in sustainable real estate, Ethias has made sure that these new buildings are certified BREEAM Very Good. This certificate, which corresponds to a global environmental approach, guarantees that the building will be as environmentally friendly as possible throughout its life cycle (design, use, demolition).

Investments in office & logistics buildings



## Responsible investment products in life insurance contracts

Ethias is gradually developing its range of sustainable investment products linked to life insurance policies for individuals, companies and local authorities.

### For our institutional clients

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

**Through the "Ethical" sub-fund of the Ethias Life Fund offered in our dedicated asset funds:** The objective of this sub-fund is to invest in units of funds that invest in shares and/or bonds of companies that integrate ecological, social or ethical criteria into their long-term strategy and are certified Towards Sustainability by Febelfin.

### For our retail clients

**Through the Invest 23 Mundo fund:** Our private clients also have the opportunity to invest in the Ethias Life Fund's "Ethical" sub-fund through our Ethias Boost Invest Mundo insurance product (which received the Towards Sustainability label in 2021).



# Planet

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**Our  
environmental  
approach**



## Our environmental approach

It is increasingly imperative for a company to thrive in harmony with the environment around it. It is no longer possible to drain or degrade our ecosystem without paying a price at some point. Instead, companies will have to move towards a kind of regenerative prosperity.

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

**Each year, Ethias measures its carbon footprint**, in partnership with the company CO2logic. This measurement gives rise to suggestions for action to reduce the footprint.



CO<sub>2</sub> Neutral Company. In 2021, Ethias extended the "CO<sub>2</sub> Neutral" label granted in 2020. This label, certified by an independent organisation, guarantees that the labelled organisations measure, reduce local and global impacts and offset their residual CO<sub>2</sub> emissions.

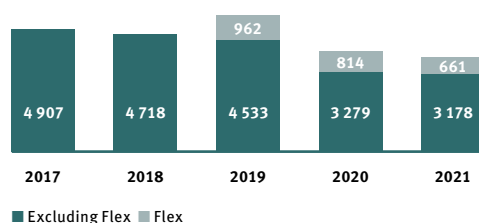
With the Verra certified project "Reforestation in Zambia", launched in 2020 and continued in 2021, we offset our CO<sub>2</sub> emissions in 2021. Read more about our "Change Over" plan on page 51.



**As a responsible and committed insurer, Ethias is particularly attentive to climate issues and the impact on the environment. Since 2007, Ethias has had an annual audit of its carbon footprint.**

In 2021, Ethias has reduced its carbon emissions by 6.2% compared to 2020 (-30% compared to 2019). We are several years ahead of the 33% reduction target set for 2025 in our Change Over plan. **Ethias' 2020 direct carbon footprint amounts to 3,839 tons of CO<sub>2</sub>**, 90% of which comes from mobility (vehicle fleet) and buildings.

**Annual consumption**  
(in tons of CO<sub>2</sub>)



Since 2019, Ethias has included in its carbon footprint the CO<sub>2</sub> emissions of the "Flex@Ethias" plan vehicles (cafeteria plan for Ethias employees) launched the same year.

**6,2%**  
Reduction of 6.2% compared to 2020

In order to reduce its impact on environment, Ethias developed a policy to reduce its carbon footprint in the following 5 areas:



## Mobility

### A mobility policy for employees

Ethias has made a public commitment to the theme of active mobility because it is convinced that mobility is crucial for the future of our society, but also because the company positions itself as a pioneer in this field.

Indeed, the company has for many years boasted a **dynamic and proactive travel** policy that relies on intelligent and more environmentally friendly mobility, using public means of transport, carpooling and active mobility devices to improve employee travelling. It is also implementing technological resources for more remote meetings and working from home in order to support its 2030 carbon neutrality goals. In early 2021, a large-scale internal survey was launched to analyse the employee's mobility habits and to find solutions. Thanks to this survey, we implemented a new company fleet policy aimed at drastically reducing the CO2 emissions of our vehicle fleet, in line with the goals of our Change Over plan (see page 51)



## Waste reduction

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

The various internal awareness campaigns combined with the homeworking policy have had a positive impact on:

- **Consumables:** -9% compared to 2020
- **Meat:** -46% compared to 2020
- **Other waste:** -32% compared to 2020

### Paper consumption

By digitalising our communication flows and raising awareness internally and with our partners, we reduced consumables by 9% compared to 2020 and residual waste by 22%.

### Other consumables

In addition to paper/cardboard consumables, Ethias also aims to optimize the recycling of equipment and other consumable items:

- **Order of office chairs with "cradle-to-cradle" certificate** (90% recycling - Quality Office certification)
- **Donation of office desks** and other furniture to charities and schools
- **Battery collection** in collaboration with Bebat.



## Green IT

While IT tools support environmental aspects through the paper savings they generate, they can be a source of energy consumption themselves.

Ethias is working with its IT subsidiary NRB to reduce this impact by optimizing its infrastructure and processes, but also by:

- launching an internal campaign to **reduce Ethias' digital storage space**
- **migrating mail archives to cloud solutions**
- donating, via Digital4Youth, Ethias laptops to schools and non-profit organizations in order to **extend their lifespan**
- **dematerialising NRB's servers** to reduce the number of physical servers and therefore the energy requirements for power and cooling
- creating of a **wind turbine** that produces 60% of NRB's energy needs



## Suppliers and responsible purchasing

Since 2017, our procurement department is in charge of purchasing all material goods and services in order to get the best guarantees at the best conditions.

Ethias ensures that tenders for products and services include **environmental sustainability criteria** by choosing recyclable and energy-saving materials, ecological and biodegradable products.

Ethias also ensures that the general conditions of all order forms include an article in which the supplier undertakes to **respect the basic principles of the International Labour Organization (ILO)** and to ensure that any subcontractor respects them.

In 2020, Ethias subscribed to the **Green Deal Achat Circulaire** to promote the development of a circular economy in Wallonia.

Ethias signed electricity supply contracts with a guarantee label for the **green origin of the electricity**. This label guarantees the supply of energy generated by hydroelectricity, wind power, co-generation or solar energy (energy 2030).

A partnership has also been concluded with bpost in order to ensure the **CO<sub>2</sub> offset of postal shipping**.

## Staff restaurant

Although the health crisis forced the shutdown of its restaurant operations, Ethias launched in 2021 a new formula for the catering services for its staff. It has therefore entered into a partnership with ISS Facility Services. This partnership includes:

- Use of **organic and/or locally produced products**
- Compliance with the **Fairtrade@Work Label**
- **Waste reduction**
- Adherence to the **Green Deal - Sustainable Canteens Charter**.





## Building management

Compared to 2020, the energy balance of our buildings decreased by 1% and electricity consumption has been reduced by 54%. Natural gas consumption has increased by 33% in order to ventilate our premises in the context of the health crisis.

## Reduction of occupancy area

In 2021, Ethias continued its real estate initiative aimed at reducing the number of square meters of office space occupied and thus its carbon footprint. This approach is supported in particular by the implementation of homeworking in combination with a desk sharing policy, in order to optimise work spaces.

### Liège

In 2021, Ethias chose the location of its future offices in Liège, a brand-new building in the emerging “**Rives Ardentes**” eco-district, which will reduce its current surface area by 25%.

### Hasselt

In order to keep on reducing our surface area and achieving our carbon neutrality goal, Ethias renovated its Hasselt building and implemented a desk sharing policy, thus allowing a 40% reduction in the surface area per workstation.

### Brussels

In July 2021, Ethias inaugurated its premises in the Spectrum building. This energy-efficient site houses meeting and reception rooms as well as shared offices for the Ethias Group (Ethias and NRB).

## Strategic renovation choice

Ethias monitors the exact energy consumption of its various buildings and regional offices. Thanks to the installation of energy metering modules and presence detectors, we can take corrective or innovative measures to reduce our emissions.

As we renovate and build our offices, we will benefit from the latest technologies, in particular by integrating more Smart Building sensors.

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



In 2021, Ethias supported the installation of beehives on the roofs of its buildings in Alleur and Hasselt to promote biodiversity and the protection of bees.



## Change Over: towards carbon neutrality!

Since 2003, Ethias has adopted a **participative approach in its CSR policy** and has been proactively following climate developments.

In response to climate change, Europe has launched the "Green Deal" with the aim of becoming the first climate-neutral continent by 2050.

In 2020, **Ethias took another step forward** by developing its multi-year "Change Over" plan with the aim to become a carbon-neutral insurance company within 10 years, while initially offsetting its current emissions. This plan rests on two main pillars:

- **Sobriety & efficiency:** having passive buildings, limiting unnecessary travel, promoting working from home, reducing excess consumption as much as possible.
- **The energy shift:** gradually shifting to low-carbon forms of electricity. This transformation will mainly concern the infrastructure and the overall mobility of employees. Ethias has taken the lead by deciding to quantify its ecological impact in order to better reduce this impact through numerous actions on the ground.

**In order to make employees aware of this change and to involve them in its approach, Ethias has initiated in 2021 the gradual conversion of its car fleet to hybrid and electric vehicles and has pursued its homeworking policy to reduce commute.**

## Change Over plan in 3 steps:

### 2020

#### Launching the plan

Offsetting our emissions through a **reforestation project in Zambia** aiming at:

- sustainably increasing crop yields, incomes and welfare of smallholder farmers
- reducing uncontrolled forest loss and degradation by increasing net forest cover

### 2025

#### Reducing our CO<sub>2</sub> emissions by one third

We will achieve this by:

- renovating or building new premises according to the principles of sustainable construction
- continuing our efforts to reduce the carbon footprint of our vehicle fleet

### 2030

#### Achieving carbon neutrality

We will achieve this through:

- low-carbon buildings
- a fleet of zero emission vehicles
- reducing our digital footprint in partnership with NRB.



## Ambitions 2022

Ethias' new Sustainability strategy remains closely linked to our Brand Purpose "Daring to be human together". All actions considered for 2022 and beyond will always be guided by our mission to make people and solidarity our main concern.

### Towards carbon neutrality!

Since 2008, Ethias has been measuring its CO<sub>2</sub> emissions and working year after year to reduce its carbon footprint. Since 2020, Ethias has committed to an ambitious strategy to take the company carbon neutral by 2030! It also offsets all its residual emissions and has obtained the "CO<sub>2</sub> Neutral" label. It has also set itself the ambition of decarbonising its investment portfolio by 2050, and intends to join SBTi in order to give itself the means to achieve this objective. **Read more about our Change Over plan on the Change Over on page 51.**





**If there is one lesson to be learned from the crises of the last two years, it is clearly that division and individualism get us nowhere. It is together that we can create a more resilient, just and inclusive society.**

**A Corporate Fund to help fight poverty and exclusion.** We will commit all our forces to the fight against poverty and exclusion among young people and the most disadvantaged. In concrete terms, we will reorganise our philanthropic partnerships to develop a network of strong and committed actors to accompany us in this mission and create our own corporate fund dedicated to this fight (SDG 1 & 2).

Health and well-being for all (SDG 3) will also be at the heart of our actions. We have set ourselves the ambition to further improve the well-being of our employees and to continue to be a trusted partner for our clients.

Ethias is also **continuing on its path towards net zero carbon by 2030**, and is giving itself even greater resources to achieve this. Through the initiatives it has just joined (BACA and SBTi), it is committed to defining an ambitious plan to reduce its CO2 emissions. These ambitions go hand in hand **with a growing desire to reduce our carbon footprint in a sustainable way, as well as our footprint on biodiversity.**

All these projects force us to rethink the way we operate in an innovative way. Let us be ambitious, but humble, willing and willing to listen, and above all, let us dare. Let us dare to be human, let us dare to be creative, let us dare to be disruptive!

Let us create, step by step and together, the world we want to live in tomorrow.



## End poverty in all its forms everywhere

Economic growth must be shared to create sustainable jobs and promote equality.



## Ensure healthy lives and promote well-being for all at all ages

Empowering people to live healthy lives and promoting well-being for all at all ages is essential for sustainable development.



## Sustainable cities and communities

Make cities and human settlements inclusive, safe, resilient and sustainable



## Combat climate change and its impacts

The fight against global warming has become an integral part of achieving sustainable development.

# Entry into the United Nations Global Compact

In 2021, Ethias renewed its membership to the United Nations Global Compact (became a member in 2006). The Global Compact remains fully integrated into the company's strategy:

## 10 UN principles for engaging business to

## Ethias' answers

<b>Support and respect the protection of internationally proclaimed human rights</b>	<ul style="list-style-type: none"> <li>• Joint Ethics Committee</li> <li>• Integrity policy</li> <li>• Social Ethical Code</li> <li>• Sustainable investment policies</li> <li>• UN PRI</li> </ul>
<b>Make sure that they are not complicit in human rights abuses</b>	<ul style="list-style-type: none"> <li>• Sustainable and responsible procurement policy</li> <li>• Sustainable investment policies</li> <li>• UN PRI</li> </ul>
<b>Uphold the freedom of association and the effective recognition of the right to collective bargaining;</b>	<ul style="list-style-type: none"> <li>• Social governance</li> </ul>
<b>Contribute to the elimination of all forms of forced or compulsory labour</b>	<ul style="list-style-type: none"> <li>• Sustainable and responsible procurement policy</li> </ul>
<b>Contribute to the effective abolition of child labour</b>	<ul style="list-style-type: none"> <li>• Sustainable and responsible procurement policy</li> </ul>
<b>Contribute to the elimination of discrimination in respect of employment and occupation.</b>	<ul style="list-style-type: none"> <li>• Diversity Charter</li> <li>• "Women in Finance" charter</li> <li>• Talent Management Policy</li> </ul>
<b>Support a precautionary approach to environmental challenges</b>	<ul style="list-style-type: none"> <li>• Change Over (carbon neutrality from 2030) and carbon offset projects</li> <li>• Environmental governance</li> <li>• Sustainable investment policies</li> <li>• UN PRI / PBAF / Climate Action 100+ / BACA</li> </ul>
<b>Take initiatives to promote greater environmental responsibility</b>	<ul style="list-style-type: none"> <li>• Change Over (carbon neutrality from 2030) and carbon offset projects</li> <li>• CO<sub>2</sub> emissions balance</li> <li>• Actions in favour of multimodal mobility</li> </ul>
<b>Encourage the development and diffusion of environmentally friendly technologies</b>	<ul style="list-style-type: none"> <li>• Responsible suppliers</li> <li>• Strategic choice of renovation</li> </ul>
<b>Work against corruption in all its forms, including extortion and bribery</b>	<ul style="list-style-type: none"> <li>• Integrity policy</li> <li>• Sustainable investment policies</li> <li>• UN PRI</li> </ul>

Our employees,  
who illustrated this  
5<sup>th</sup> report, are proud  
of our sustainable  
commitments and  
achievements.

## Why this non-financial report?

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

This fifth edition of the report goes beyond the legal requirement.

This document is intended to be a unifying instrument.

It reflects the collaboration of all entities within the company to achieve a common goal: to be and remain a socially responsible insurer, redoubling its efforts to address the health crisis.

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

This report is part of the financial report and follows the same approval procedure before the Executive Committee, Board of Directors and the company's General Assembly. This report contains Ethias SA's activities.

Ethias has based this report on the 10 principles of the United Nations Global Compact and the United Nation's 17 SDGs. Each of Ethias' actions is guided by an overall strategy founded on these principles and the resulting commitments.