



**Ageas UK
Sustainability
Report 2021**

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Our plans for 2022

Welcome to our 2021 sustainability report



We have always sought to have a positive impact on the people, communities and environments around us, and 2021 saw good progress against our sustainability actions as part of our overall business strategy.

Having stepped up to meet the various challenges we have faced as a society over the last 12 months and more, we've formalised our sustainability strategy, setting out five core areas in which we believe we can really make a difference to the environment, people and the way we govern ourselves.

We know that as a society and as a business we have more to do, but in this report, you'll read about our achievements to date in those five areas, as well as our plans to do more this year and beyond.

Our purpose as an insurer is to understand people + simplify insurance, and many of our highlights over the last year are testament to our people being true to the reason we exist. I'm pleased that our efforts have also received highly respected external recognition through rigorous validation measures from stakeholders we truly care about.

“Our purpose as an insurer is to understand people + simplify insurance, and many of our highlights over the last year are testament to our people being true to the reason we exist.”

Ant Middle
CEO, Ageas UK

We were awarded The Institute of Customer Service's coveted ServiceMark accreditation and have been certified as a UK Top Employer by the Top Employers Institute.

Progress continues to be made on our goal to reduce our carbon emissions and I'm pleased that we were certified as carbon neutral for 2021.

Simple measures such as using video technology to inspect vehicle damage in our claims process, using green parts to fix our customers' cars, and introducing hybrid working for our +2,000 employees are just some of the ways in which we're working to reduce our carbon emissions and help our customers and suppliers to do the same.

The year was not without its challenges, as the Covid-19 pandemic brought further lockdowns. However, we supported our people throughout with a range of measures to assist their physical and mental wellbeing. We also helped our customers with initiatives such as payment breaks for those facing financial hardship.

This year has already seen new challenges emerge, not least the devastating events unfolding in Ukraine, and we have already taken steps to support the humanitarian effort.

Having set the founding principles of our approach to sustainability, we plan to fully embed sustainability into how we operate as a business, an insurer and an employer. We will work even harder to achieve a greater impact on our customers, employees, environment and local communities and to inspire action on important issues, measuring and reporting on our progress and holding ourselves to account every step of the way.

Key highlights in 2021



We sent zero waste to landfill



CarbonNeutral.com

We were certified as carbon neutral



We expanded the range of electric vehicles we underwrite



We were awarded The Institute of Customer Service ServiceMark accreditation

+45

Our customer Net Promoter Score score was +45, compared to the industry average of +26

We used nearly

9,000

green car parts in our repairs in 2021, helping to reduce the need for new plastic and metal parts to be produced and transported

+30

Our employee Net Promoter Score was +30, compared to the financial services industry benchmark of 15*

*Adjustments made for employee demographics

AAA

Bond Portfolio MSCI ESG rating

Ageas UK is one of the UK's largest personal lines insurers

Ageas UK provides insurance to over four million customers in the UK, offering car and home insurance through intermediaries, including around 1,700 brokers, as well as our brands (Ageas and RIAS).

We employ more than 2,000 people across offices in Bournemouth, Gloucester, London, Manchester and Southampton, with employees spending their time working flexibly between their homes and the office.

Our customers and our people are at the heart of our organisation and it's for them, along with wider society, that we are working to build a sustainable future.

Ageas UK is a wholly owned subsidiary of Ageas SA/NV (Ageas Group), one of the largest insurance companies in Europe, which also has a significant presence across Asia. Ageas Group offers retail and business customers life and non-life insurance products and has been protecting customers for nearly 200 years. Based in Belgium, it is listed on the Euronext Brussels and is included in the BEL 20 index.

“Our customers and our people are at the heart of our organisation and it's for them, along with wider society, that we are working to build a sustainable future.”



Working with
1,700
brokers



2,000+
employees



4 million+
customers



Certified as a Top Employer
by the Top Employers Institute



Underwriting team granted
Chartered status by the
Chartered Insurance Institute

Our purpose and values

Our purpose to understand people + simplify insurance is the bedrock of our organisation and underpins every decision we make.

And every day we live by our core values – **Care, Dare, Deliver** and **Share**. They play a key role in shaping our business and are common across the Ageas Group. Having clear values and a strong sense of purpose helps us to perform better and deliver an even greater service to our customers.

Understand

Every day we work hard to understand those we care about and who matter to us: those we work beside, partner with, and serve. Knowing someone is the first step in supporting them.

People

We must never lose sight of the person. Whether it's the colleague we collaborate with or the customer making a claim, our job is to bring peace of mind to moments of need.



The addition symbol creates a bold equation that makes the two parts of the purpose dependant on each other and essential to the work we do.

Simplify insurance

Nobody wants life to be more complicated, especially when it comes to a compulsory purchase. We streamline the process, allowing our customers to focus on other things.

Our strategic vision

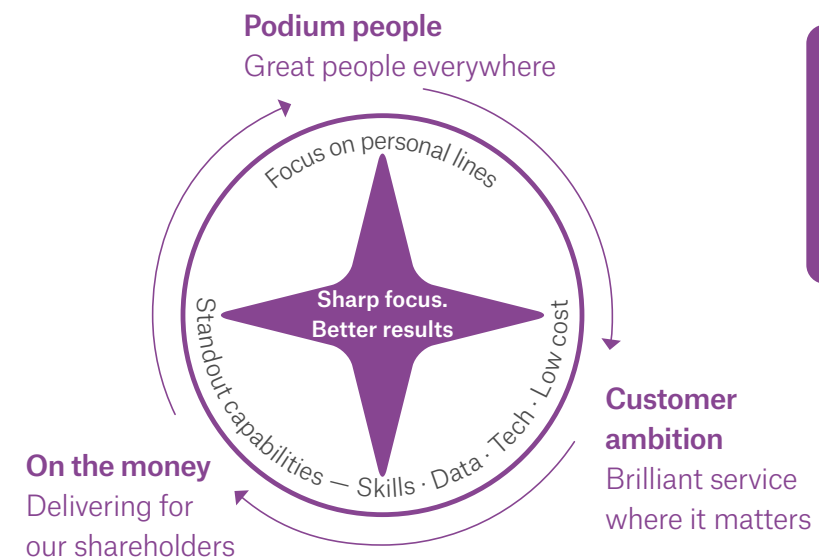
Our vision is to become a focused leader in our chosen markets by becoming smarter, faster, and more affordable to our customers.

We concentrate on what we do best – home and car insurance provided through intermediated channels, including brokers – especially where electronically traded – and price comparison websites.

To be the best in our field, we're investing in building our standout capabilities: our pricing sophistication, fraud detection, underwriting and risk selection, and claims handling, underpinned by data science, analytics and machine learning, and the technology and skills needed to support them.

Most importantly, our strategy will be driven by our core belief that if we can make our customers and our people happy, we'll achieve our ambitions.

Our purpose: understand people + simplify insurance



Vision
 Become a focused leader in personal lines by being smarter, faster, and more affordable

Building a sustainable business

We are committed to supporting our customers, our people and our partners, ensuring that everything we do contributes to a more sustainable society.

This report covers our achievements so far and our plans to embed sustainability within our business strategy, putting it at the core of our decision-making.

In 2021, our sustainability strategy set out five core areas in which we could really make a difference to the environment, people and how we govern ourselves.

We're committed to continually improving our sustainability performance. Moving forward, we will develop our strategy to further understand and prioritise those activities that are important to our stakeholders and the wider community.



Valuing our customers

Supporting our customers is at the heart of what we do: we challenge ourselves to respond to changing needs and find new ways to enhance our service



People and culture

We create an environment that nurtures skills and talent, supports an inclusive culture, and inspires positive health and wellbeing



Sustainable operations

We work hard to reduce our impact on the environment by reducing our carbon emissions and using resources more efficiently; we encourage our people, suppliers and customers to do the same



Responsible business

We actively look to innovate our products to support a climate-resilient future and embed Environmental, Social and Governance (ESG) considerations into our investment decisions



Supporting our communities

Working with charities and supporting our local communities is a huge part of who we are, and we will continue to look for new opportunities to support the wider society

Connecting for impact

In 2021, Ageas Group completed the final phase of its Connect21 strategic plan and designed the next chapter in the Ageas Group story: Impact24.

Impact24 is a long-term growth strategy that puts sustainability considerations at the heart of our decision-making. At Ageas UK, we support this strategy and will embed the elements that are applicable to the UK business into our operations.

The strategy commits us to building a sustainable, responsible business that creates value for our stakeholders. The comprehensive plan is a long-term sustainable strategy, not just for the next three years, but beyond 2030. It will deliver in four areas:

Product innovation – incentivising customers to behave sustainably, such as helping them to make low-energy home improvements or drive less.

Sustainable investments – driving positive social and environmental impact through green infrastructure and carbon-neutral buildings, public-private partnerships and ESG-focused portfolios.

A great place to grow – promoting an open, inclusive and inspiring culture with a focus on leadership and behavioural skills and leveraging the skills and passion of our people to develop new growth opportunities.

Greenhouse Gas (GHG) emission reduction – increasing the pace of our journey to becoming carbon neutral in our operations and investments.

Impact24 holds us accountable to our Care, Dare, Deliver and Share values, which we also expect our colleagues, customers, suppliers and investors to hold.

We value transparency and high standards of governance, and we adhere to a range of reporting standards and frameworks, which will be reflected in our reporting from 2022.

Contributing to the United Nations Sustainable Development Goals

In 2015, the United Nations (UN) launched 17 Sustainable Development Goals (SDGs) to end poverty, fight inequality and injustice, and tackle climate change by 2030.

Ageas Group is a signatory to the UN Global Compact, and as a subsidiary we are committed to supporting the sustainable development agenda and playing our part in solving these challenges.

We have identified six SDGs to which we have the greatest opportunity to contribute. Over the next year, we will develop our sustainability strategy and better understand the key social and environmental issues for Ageas UK.

We will continue to review our alignment to the SDGs to drive positive change in the areas where we can have the greatest impact.

SDG

Our contribution

Find out more



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

- Long-standing apprenticeship scheme
- Continuous learning opportunities for our people

People and culture



Achieve gender equality and empower all women and girls

- Signatory to the Women in Finance Charter
- Supporting development of our women through the Women in Insurance (WIN) programme

People and culture



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

- Establishing our Colleague Representative Groups to promote an inclusive workplace
- Providing flexible working opportunities for all

People and culture



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

- Contributing to Flood Re
- Supported research and campaigning for safer roads through our work with the Road Safety Foundation

Sustainable operations



Ensure sustainable consumption and production patterns

- Fostering our 'repair over replace' ethos within our claims supply chain
- Reducing our environmental impact across our business

Sustainable operations



Take urgent action to combat climate change and its impacts

- Reducing our carbon emissions and being certified as carbon neutral
- Ruling out investment in carbon-intensive activities

Sustainable operations

Responsible business

Valuing our customers

Supporting our customers is at the heart of what we do. To deliver brilliant service where it matters, we challenge ourselves to respond to our customers' evolving needs and continuously find new ways to simplify insurance.





We believe that the way an organisation treats its customers says a lot about its values. At Ageas UK, our entire mission is to understand customers better than anyone else so we can consistently deliver what they want and need. Our ambition is to offer great value all the time and providing brilliant service where it matters.

Our customer ambition

We know that happy customers mean a successful business, so high levels of customer satisfaction are fundamental. Our customer ambition sets out how we aim to treat our customers whenever they interact with us – be it when they’re buying a policy, changing their circumstances or making a claim. We aim to always meet our customers’ expectations by delivering on the promises we make, acting with integrity, transparency, and endeavouring to be flexible around their individual needs.

Taking extra care of vulnerable customers

Our Ageas Care programme helps us to truly understand, and therefore better support, vulnerable customers.

Based on research we conducted ourselves and in partnership with experts, we have created a guide and trained our people to recognise signs that a customer may need extra support. Our people are now better

placed to help anyone who needs extra support and can pass on contacts and organisations’ details to vulnerable customers.

“We aim to always meet our customers’ expectations by delivering on the promises we make, acting with integrity, and endeavouring to be flexible around their individual needs.”

We continue to evolve our Ageas Care programme, and in 2021 we launched a chatbot that uses built-in trigger words to alert us that a customer might be vulnerable, so we can help them in a way that is most appropriate to their situation.

Supporting our customers during the pandemic

The pandemic was challenging for so many people and we worked hard to support our customers as they navigated unprecedented challenges.

Some of the ways in which we helped our customers included offering payment plans and reviewing cancellation and other fees for those facing financial difficulty because of the pandemic.

Key workers and vulnerable customers had their claims prioritised, and we extended cover for people working at home and the ‘community heroes’ using their cars to volunteer as part of the pandemic response. Using video and AI technologies also helped us reduce the need to visit customers in their homes, protecting those at risk from Covid-19.

Ageas UK achieves ServiceMark for valuing customers

In 2021, our commitment to customer service was further validated through independent recognition from The Institute of Customer Service with a ServiceMark accreditation. The process for this accreditation benchmarks an organisation’s achievement in customer service through an extensive customer survey and assessment of its employees’ engagement in upholding those standards.

The Institute said we had “built a wonderful culture where people are recruited for the right attitude, trained for the required skills and then, most importantly, trusted to deliver their best”.

Compared to the UK Customer Satisfaction Index, Ageas UK scored higher than the insurance industry average and the national average across all company types.

Customer feedback

The way we value our customers and continue to improve their experience with us is reflected in their feedback. In 2021, we were rated ‘Excellent’ with 4.5 stars on Trustpilot. Our Net Promoter Score (how likely our customers are to recommend us based on the service we give) was +45, which is significantly higher than the average for the insurance industry (+26).

We continue to listen to our customers and take their feedback on board to continually deliver brilliant service when it matters. Our regular Voice of the Customer surveys ensure we’re always gathering feedback. Additionally, our Customer Forum gives multi-functional oversight of customer feedback at a senior level, allowing us to further enhance our customer proposition and ensure we continue to do the right thing for our customers.

In the rare instances where our service falls short of what customers expect, we have a formal complaints process in place aligned with regulatory requirements and the Financial Ombudsman Service. Details of how to make a complaint are made available to our customers on our website and in our policy documentation.

Our internal Complaints Forum meets quarterly to review trends and any actions we might need to take to address the root cause of customer complaints. The outcomes of this are reported to the Customer Forum and ultimately shared with our UK Executive Team to provide the highest level of governance.

Between 1 July 2021 and 31 December 2021, a complaint arose in only 0.1% of circa 4.9 million live policies. We share details about our complaints data on our website. You can find it [here](#).

“Achieving the ServiceMark accreditation makes me feel incredibly proud to work for Ageas UK. The journey to achieve the accreditation is a testament to my colleagues’ hard work, commitment and passion to deliver the best experience for all of our customers.”



Charlotte Davies
Customer Care Manager



UK CSI scores



84.8

Ageas UK business benchmarking assessment



78.4

UK insurance industry average



76.8

UK all-sector average



434,004

customers fully verified



Our online chatbot has supported

164,000+

customers interacting with us on digital channels



Continuous improvements mean it answers

89%

of FAQs first-time vs 77% previously

Improving the customer journey

We continually seek to improve the experiences our customers have with us and last year we focused on four important areas:

- Making it easy for customers to understand the choices they have
- Helping them get to the right place to complete the task at hand
- Giving self-serve options in case policyholders don't need or want to talk to us
- Giving customers the information they need

With these key factors front of mind, we launched a range of initiatives to improve the customer journey throughout 2021.

They included using voicebots to carry out identity verification so that when a customer gets through to a consultant on the phone, that part of the process is already complete and they can get on with the main purpose of their call. We also introduced renewal voicebots, which let people accept or cancel their policy at renewal without having to speak to a consultant.

On our website, we made it easier for customers to see what they can and can't do online and we also introduced chatbots as part of our digital journey. This helps customers who want to do things for themselves by helping them with frequently asked questions.

Last year we also introduced our new 'send me' service. Now, when customers call us from a mobile phone, they are asked if they would like us to send them an SMS link to their phone, which helps them get straight onto our online portal. The service is beneficial for customers who call us out of hours because often they can use the portal to complete tasks like policy changes themselves.

Technology helps Emma get back on the road

New technology and friendly human support can make being involved in a car accident less stressful, as teacher Emma Wilkins found out after a bump at a roundabout.

She was sent a link to download an app during her call to the RIAS claims team. Emma used it to take pictures of the damage, which helped RIAS deal with the claim and get her back on the road faster.

"I was on the phone with the RIAS claims department for about 15 minutes and it was just so easy. By the time I'd finished the call, I knew exactly what was happening."



Emma Wilkins
Customer

People and culture

Creating an environment that nurtures skills and talent, supports an inclusive culture, and inspires positive health and wellbeing so our people can be their best at work.



Creating an environment where we nurture skills and talent, support an inclusive culture, and encourage positive health and wellbeing is vital to our long-term success. By empowering our people to be their best, they will deliver the best for our customers

Creating an inclusive workplace

Building an inclusive and diverse workforce, where everyone can bring their best selves to work, is key to engendering a culture in which everyone is able to thrive and deliver for our customers.

In 2021, our Inclusion strategy focused on five key areas:

- Building a supportive, inclusive and safe environment
- Continued focus on workplace culture
- Ensuring our workplace represents the communities in which we operate
- Five generations – 5G generational differences
- Embedding our future workplace

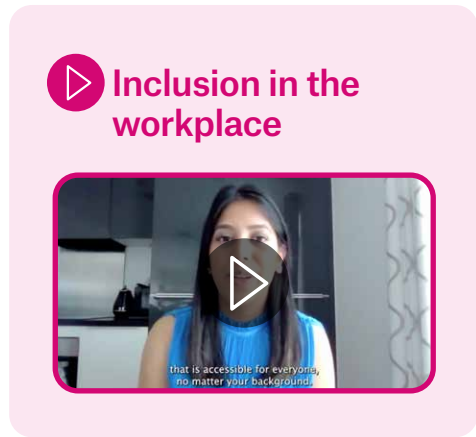
To ensure that we continue to measure progress against our Inclusion strategy, we established an Inclusion Dashboard, with a range of measures to track and monitor our activity and hold ourselves accountable. We hold regular meetings of our Momentum Team, made up of representatives from every business area, and of our colleague resource groups, chaired by our CEO, which seek to drive the agenda for inclusivity at Ageas UK.

We believe that everyone at Ageas UK should have the opportunity to shape our approach to inclusivity and in support of this we ran quarterly Inclusion Den events, where our people pitch their ideas on how we could better support them. Initiatives that were taken forward last year included miscarriage support (with training offered to managers), use of podcasting as a communication tool, and understanding LGBTQ+ language.

Jacqui Warwick, who was part of the team that pitched the idea of using podcasts as a way of sharing employee stories on inclusion, said:

“We thought it would be a great idea because people could listen to the podcasts at any time, not just during their working day. This makes it easier for people to access the stories and, ultimately, we hope this will increase the number of people engaging with inclusion issues. To have our idea taken up and used within the business felt amazing.”

Establishing colleague resource networks provides our people with a safe space to learn and an opportunity to challenge the business to change, as well as to support each other. We established new groups for ethnicity, disability and gender equality in 2021 and, as well as raising awareness of important issues, they have helped us to develop new inclusive language guides. We have plans to create more colleague-led groups in 2022.



“For our people to be at their best, they need to feel valued and respected, and know they will be treated fairly. Our Inclusion strategy is focused on ensuring they feel all those things.”



Emma Francis
Head of Inclusion

Supporting disability inclusion

As a company that's committed to diversity and inclusion in all that we do, we are an official Disability Confident employer.

We give full and fair consideration to applications for employment made by all applicants, no matter what their disability status. Throughout 2021, we strove to raise awareness of disability within our business, working with the Business Disability Forum and achieving Disability Confident Committed status. As part of that status, we guarantee a job interview for people with a disability if they meet the minimum criteria for a role.

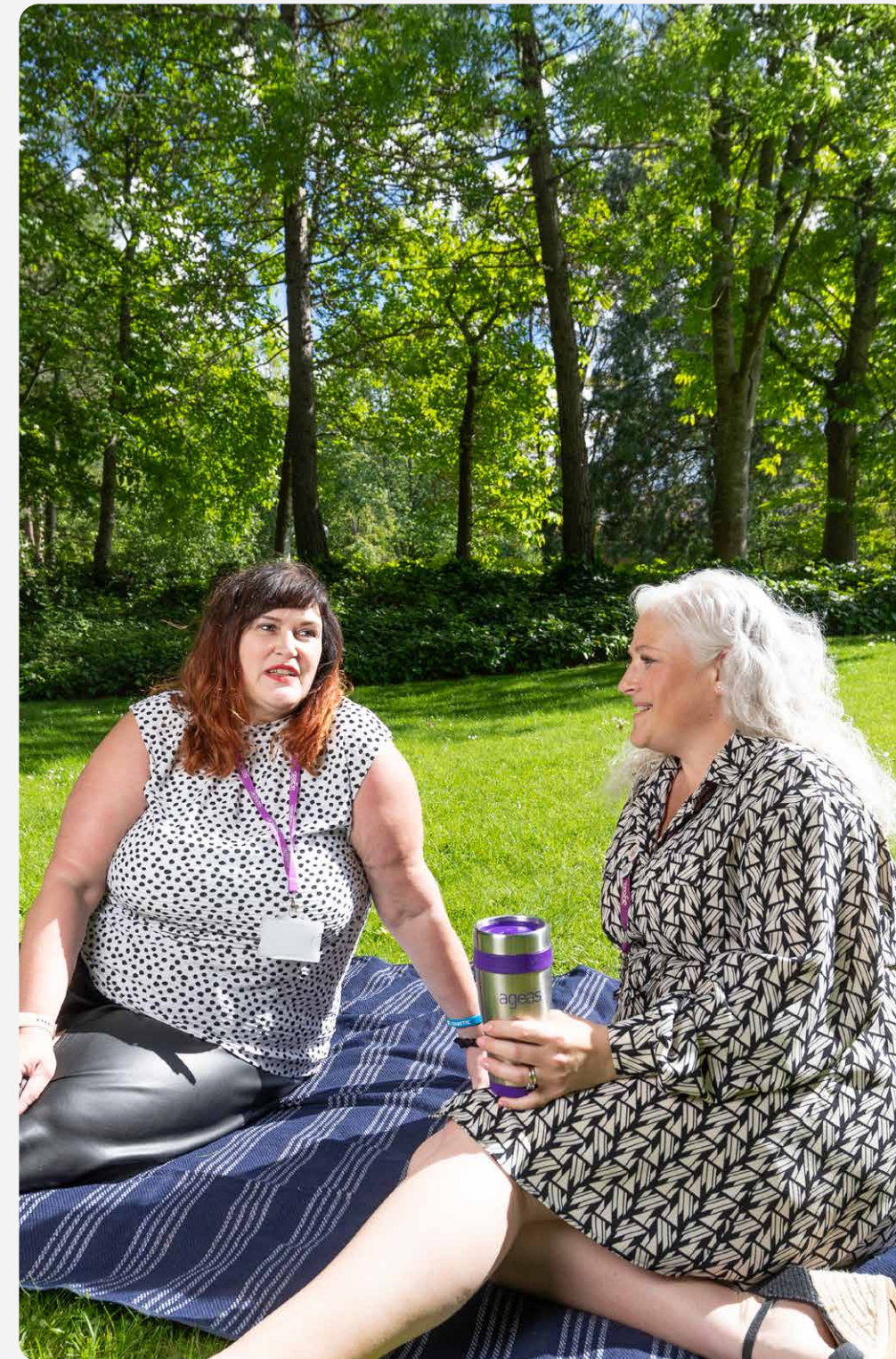
Read about **life at Ageas UK**, where everyone is valued.

Driving positive change

Actively working with partner organisations helps us to embed best practice as well as raise awareness of diversity and inclusion across our business.



The Prince's Responsible Business Network
Race at Work Charter signatory



Pay gaps

In line with requirements, we have published our gender pay gap data for the last five years.

This year, we also published 2021 data around our ethnicity, disability and LGBTQ+ pay gaps. It's not mandatory, but we believe it's important and reflects our belief that progress begins with transparency.

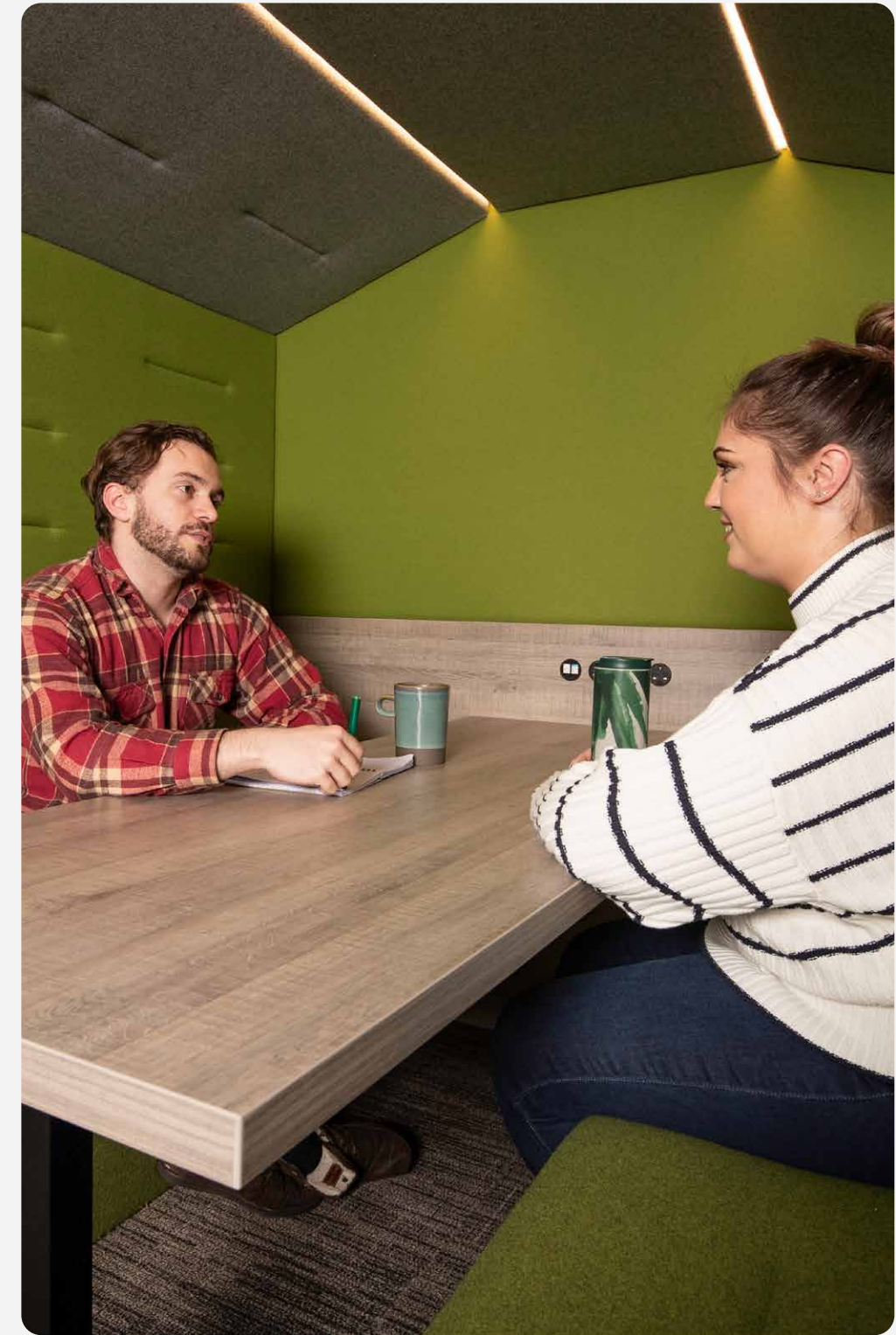
Looking ahead, we've created a new action plan and set ourselves some ambitious targets to drive progress, including a short-term target of reducing the gap to less than 20% by the end of 2023, with more improvements to be made from there. We also want the representation of women at senior management levels to increase to 40% by the end of 2023. In December 2021, we were at 38%.

Read about our diversity monitoring and reporting, including our [2021 Gender Pay Gap Report](#).

Our pay gaps

	Mean	Median	Bonus mean	Bonus median
Ethnicity 2021	-1.0%	-1.8%	24.2%	2.4%
Disability 2021	3.2%	7.2%	-3.4%	17.2%
LGBTQ+ 2021	18.8%	15.9%	39.8%	24.3%
Gender 2021	25.2%	26.5%	49.0%	39.7%

41% of our employees have not disclosed their disability status and 17% have not shared their sexual orientation or gender identity. This means the pay gap calculations for these areas are not as reliable as we would like them to be. However, we're doing more this year to encourage our employees to share their data – explaining why it's important, what we'll do with the information, and how we'll look after their data.



Flexible working

Flexible working is a key part of our diversity, equality and inclusion strategy. We were one of the first insurance companies to advertise all our vacancies with the option of a job-share or part-time work, as well as flexibility around location. About 25% of our people now work part-time.

In 2021, after the success of hybrid working during the pandemic, we continued to offer this working model to our people. Most employees continued to work from home for most of their working week, coming to the office on average one day a week.

▶ Our approach to flexible working



“I decided to move to part-time working to get a better work/life balance. Having one day to recharge has made a real difference to my energy levels and allows me to give 100% to work and family.”



Rosemary Dawson-Edwards
Financial Operations Risk and Reporting Manager



157

women have completed our WIN programme since the 2016 launch



25%

of women who have completed WIN have since been promoted internally



38%

of the senior management team are female

Women in Insurance (WIN) programme

In 2016, we established our WIN development programme. It gives female colleagues the skills, capabilities and confidence to put themselves forward for future leadership opportunities. Twenty-seven women took part in WIN in 2021 and, of the 157 who had completed the programme since its inception, 25% have been promoted internally.

“Since WIN, I have gone on to achieve my third promotion. I have had lots of opportunities, encouragement and continued support.



I could never have imagined that I would have achieved what I have in the five years I’ve worked for Ageas UK.”

Sasha Bedells
HRD Business Partner

▶ Women in Insurance programme



Protecting our people's wellbeing

Our people score us highly on how well we support their physical and mental wellbeing. In our independently run, regular employee survey, we scored 8.1 in emotional wellbeing – that's in the top 25% of the financial services industry.

Mental health first aiders

Our team of mental health first aiders supported our employees as they continued to work from home during various lockdowns and the transition to hybrid working. Our 30-strong team continues to support employees by listening and supplying vital signposting to professional help if it's needed. All of our mental health first aiders receive specialist training from Mental Health First Aid England to enable them to support their colleagues.

"I became a mental health first aider back in 2018 and since that time I have assisted many colleagues across the business. Having suffered depression myself in my 20s and also dealt with the traumatic death of my niece, I am keen to assist those going through difficult times. No-one should feel alone."



Louise
Ageas UK Mental Health First Aider

Wellbeing bot

In 2021, we added a wellbeing bot to the growing list of ways in which we support people to take even better care of themselves. The AI creature acts as a personal wellbeing buddy, sending people virtual nudges that benefit their health, such as reminders to take a screen break.

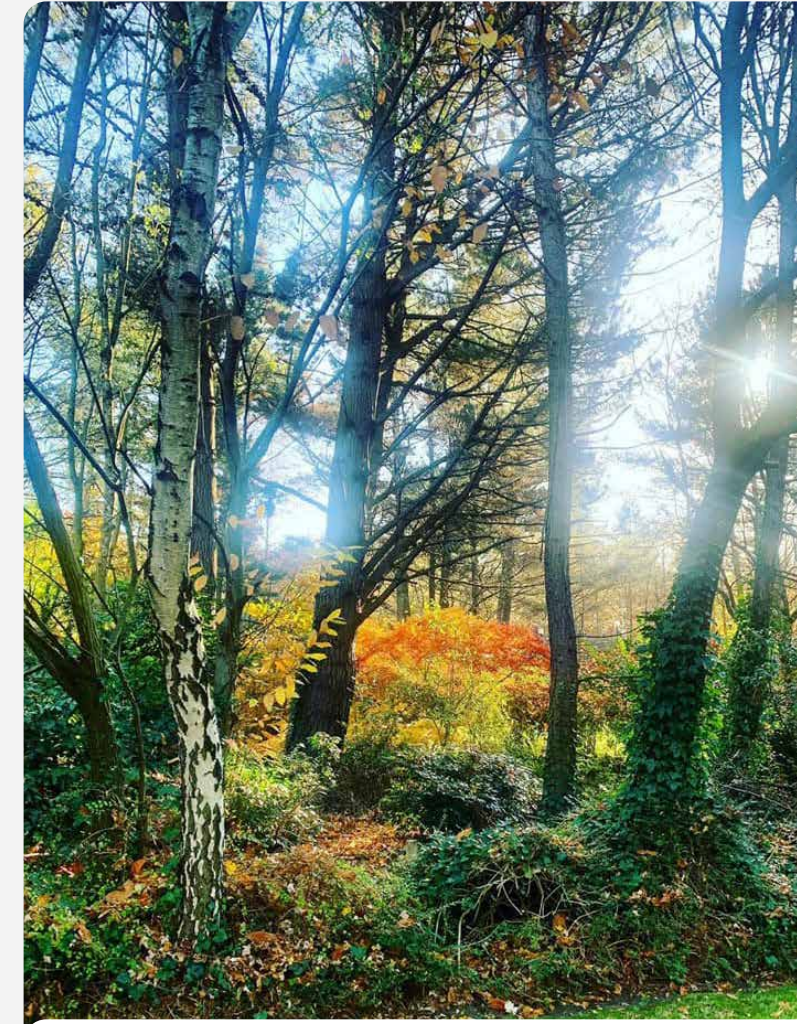


Competitions and fitness

We ran a series of competitions and challenges throughout the year to help our employees boost their physical and mental wellbeing. With most of our people continuing to work from home due to the pandemic, it was also a vital way of bringing people together, even if they could not meet in person.

Among the many challenges were an autumn scavenger hunt and a #WhereIWalk winter photo competition, which aimed to help our employees stay active during the shorter winter daylight hours.

We also gave people the opportunity to take part in fun fitness challenges against Ageas Group colleagues globally, aimed at supporting their physical and mental health. Our employees took part in eight different challenges in 2021, incorporating walking, running, swimming and cycling. Among them was the Good Resolutions Challenge in January, which saw employees team up in groups of four to complete 300km over three weeks.



"This photo was taken while walking around the office grounds in Eastleigh. The sun shining through the trees highlights the autumnal colours."

Charlotte Barrett
PA and #WhereIWalk photo competition winner

Employee recognition

We believe in recognising our people for going the extra mile. We run a series of regular awards schemes, including our prize-winning VIP Awards, where employees nominate their colleagues for excellence and for living our Care, Dare, Deliver and Share values. Our annual **Ageas Stars programme** celebrates those who go over and above with the chance to win prizes and additional paid leave, and our **Make a Difference Awards** recognise the commitment and hard work of leaders.

In recognition of the unwavering support our people gave in the face of continued challenges in 2021, and as a thank you for their contribution towards us winning Personal Lines Insurer of the Year at both the **British Insurance Awards** and **Insurance Times Awards**, employees were offered an additional day of annual leave.

“The Ageas Stars awards are significant to give back to the people who have put everything into supporting those around them and the business as a whole.”



George Turner
Forecast Manager and Ageas Star

Protecting our people from abuse

Most of our customers are kind and treat our people with respect, but sadly there are rare instances where our people face verbal abuse from the public. It’s tough to face abuse, especially when you are homeworking. We believe no-one should face abuse, let alone in their own home.

In 2021, we backed The Institute of Customer Service **Service with Respect campaign** and an **open letter** urging the Government to introduce a strong deterrent. This resulted in changes to the Sentencing Bill, meaning assaults on those providing a public service will be an aggravating factor in sentencing decisions.

We also launched our Abusive Customer Policy to protect frontline employees and started rolling out a training course for our Customer Operations Team.

Doing the right thing during the pandemic

To protect our people during the continued lockdowns, we made it possible for them to work from home. At the same time, we understood that for some people, being in the office was necessary for their physical or mental health. We supported employees who needed to come into the office for those reasons and kept them safe with a range of social distancing and additional cleaning measures.

To support the mental health of those working from home, we introduced many measures focused on people’s physical, mental and emotional wellbeing, including extra support for parents homeschooling children, such as an online parents’ support group and more flexible working hours. Our mental health first aid team was available to support people remotely as they worked from home.



Learning and development

Attracting and continually developing great talent is fundamental to our success, and we offer a variety of professional development opportunities to our people throughout their career pathways and through our development schemes.

Our apprenticeships programme gives employees the chance to earn new qualifications while helping us to future-proof our business in important areas such as data and IT.

More than 120 Ageas UK employees studied through apprenticeships in 2021, with courses ranging from Level 3 to Level 6, which is equivalent to MBA (Master of Business Administration) level.

In developing our people’s skills, we give practical support at every step, including helping employees to create career plans and to understand the skills and experience they need to progress to the next level.

All our people have access to a wealth of training through our online hub and are able to work with their managers to create bespoke training ‘playlists’.

Our talent and development programmes Accelerate, Ascend and Activate provide bespoke development opportunities to support the development of our future leaders. In 2021, 66 of our people graduated from these schemes, with more than a third (34%) going on to achieve some sort of career mobility, be it a promotion, sideways move or expanded role.

Developing our standout capabilities in risk, claims, underwriting (including pricing), finance and actuarial was a significant focus last year, and to achieve this we launched a new Technical Heroes programme. The scheme is designed to offer opportunities to broaden skills and career opportunities, giving talented colleagues a straightforward path to develop themselves and explore new areas. It incorporates a competency framework, Knowledge Swap programme and technical panel events covering everything from data and digital to vehicle technology.

Our underwriting team has chartered status from the Chartered Insurance Institute and we support our people through a range of qualifications with the trade body.

“This apprenticeship has allowed me to grow both personally and professionally because Ageas UK has been able to provide me with opportunities to support my learning.”

Izzy Kenny

Digital and Technology Solutions Apprentice

Moving in a new direction

Losing people is never easy. But occasionally we must make difficult decisions to get our organisation into the right shape to support our strategy and ensure Ageas UK’s future success.

When redundancies are made, we treat our people with respect and care. There’s a detailed consultation process where people are kept informed, and given access to support such as the Employee Forum.

Out of 440 employees placed at risk in 2021, 161 were made redundant, meaning 63% of employees were either redeployed or stayed in post.



34%

of employees who completed our talent development programmes in 2021 went on to achieve career mobility



15,000

different training modules were available to our people online



24,830

hours spent by our people using our online training hub to broaden their knowledge and skills in 2021. That’s around 12 hours per person

Sustainable operations

We work hard to lessen our impact on the environment by reducing our carbon emissions and using resources more efficiently. We encourage our people, suppliers and customers to do the same.



We are committed to doing the right thing and playing our part in reducing the impacts of climate change. Every day, we strive to reduce our impact by cutting carbon emissions and using resources more efficiently, while challenging ourselves and our suppliers to make a difference.

Reducing our carbon footprint

The pandemic has had an impact on the way we operate and, as a consequence, over the past two years we have seen a reduction across our emissions. With unoccupied offices, limitations on travel and our people working from home, we saw a reduction of over 60% in our total emissions compared to our 2019 baseline*.

Carbon emissions
reduction of over

60%

against our 2019 baseline*

We continue to work towards reducing our operational footprint, identifying new energy efficiency opportunities and continuing to procure renewable energy across our sites. As we move to our new hybrid model of working, we'll be reviewing how to maximise our office spaces to become more energy efficient.

We will continue to improve our data collection and measurement to better understand the steps required to further reduce our emissions and help us in developing ambitious reduction targets.

Carbon footprint in tCO₂e

		2019	2020	2021
Scope 1	Direct energy (natural gas and domestic fuel)	323	314	453
	Refrigerants	209	168	65
	Owned vehicles	376	176	164
	Total Scope 1	908	658	682
Scope 2	Electricity (market based)	0	0	0
	Total Scope 2	0	0	0
Scope 3	Homeworking/commuting	3,299	1,506	964
	Business travel	506	100	14
	Purchased goods and services	17	8	10
	Capital goods	-	400	756
	Waste	66	33	16
	Fuel and energy related activities [†]	564	232	272
	Total Scope 3	4,452	2,279	2,032
Total tonnes CO₂e		5,360	2,937	2,714

Notes

- Our carbon footprint reporting is in line with the Greenhouse Gas (GHG) reporting protocol
- Scope 1: Direct GHG emissions occurring from sources that we own or control
- Scope 2: Indirect emissions from the energy generated offsite that we purchase and use
- Scope 3: Indirect emissions that occur in our value chain
- We have baselined our carbon emissions from 2019 in alignment with Ageas Group

[†]Fuel and energy related activities not included in Scopes 1 and 2

*Excluding emissions from Capital goods, which are not measured in 2019 baseline

Offset as we reduce

We recognise that reducing our emissions will take time, but while we work on decreasing our carbon footprint we have chosen to become a carbon neutral organisation through the purchase of carbon credits. We have selected to support three carbon reduction emissions projects to offset our Scope 1 and 2 emissions, as well as a subset of our Scope 3 emissions.

The projects we have chosen will not only bring environmental benefits, but also provide social benefits to the local communities where they are based.



Kulera REDD+ and Cookstoves, Malawi

Based in Malawi, Africa, The Kulera Landscape REDD+ (Reducing Emissions from Deforestation and Degradation) and Cookstoves project will provide and distribute clean cookstoves to over 45,000 households. Doing so will reduce fuelwood use, develop sustainable livelihoods, increase community resilience to climate change, and promote biodiversity. As well as delivering emissions reductions, this project will provide communities with training on sustainable natural resource management and biodiversity conservation, which supports the productivity and health of the land, improving agricultural output.



Improved Cookstoves, Mexico

In Mexico, approximately a quarter of the population uses firewood for cooking. Firewood is the main energy source for about 80% of rural households, and most households still use open fires. The Improved Cookstoves project supports the purchase of high-efficiency cookstoves, reducing the quantity of fuelwood households must consume for daily cooking needs. Since a high proportion of fuelwood comes from non-renewable sources, the project reduces the emissions that occur from the non-renewable extraction of wood.



Theni Wind Power, India

The Theni Wind Power project supports two wind farms which are delivering approximately 100,000MWh of clean renewable energy each year. India is experiencing rapid population growth, increasing pressure on electricity generating capacity, which is currently predominantly supplied by fossil fuels. This project delivers approximately 140,000 tonnes of emissions reductions each year and contributes to the local economy by creating jobs.

Managing our resources efficiently

We're working hard to reduce our impact on climate change and the environment. Our Ageas Group Environmental Policy sets the principles expected for ensuring we manage our environmental impacts and improve our environmental performance.

Across our estate, our facilities team helps make our operations more sustainable by supporting efforts to reduce emissions and maximise resource efficiency. Installing motion sensors, replacing lighting with energy-efficient LEDs and putting water-optimising units on washbasins to reduce flow are all part of our sustainability agenda.

We are also:

- Reviewing potential for renewable sources to meet our gas demand, with possible opportunities from agricultural sources
- Monitoring occupancy in our buildings, which enables us to ensure we're managing our heating and cooling systems to maximum efficiency. This approach has seen energy reduction benefits, particularly since the adoption of hybrid working
- Working on replacing older equipment with more energy-efficient versions, such as air conditioning systems, boilers and pumps

Reduce, reuse, recycle

We continue to work towards reducing the amount of waste produced and developing resource-efficient practices. We have dedicated recycling stations throughout our offices and awareness campaigns to encourage our employees to dispose of waste in the correct recycling bin. All our IT waste follows an approved recycling process, and we continue to work to reduce the amount of waste we generate with initiatives such as removing single-use plastics in our restaurants.

Any waste that can't be recycled is sent for recovery at an energy-from-waste plant – so zero waste goes to landfill.

Influencing sustainable travel

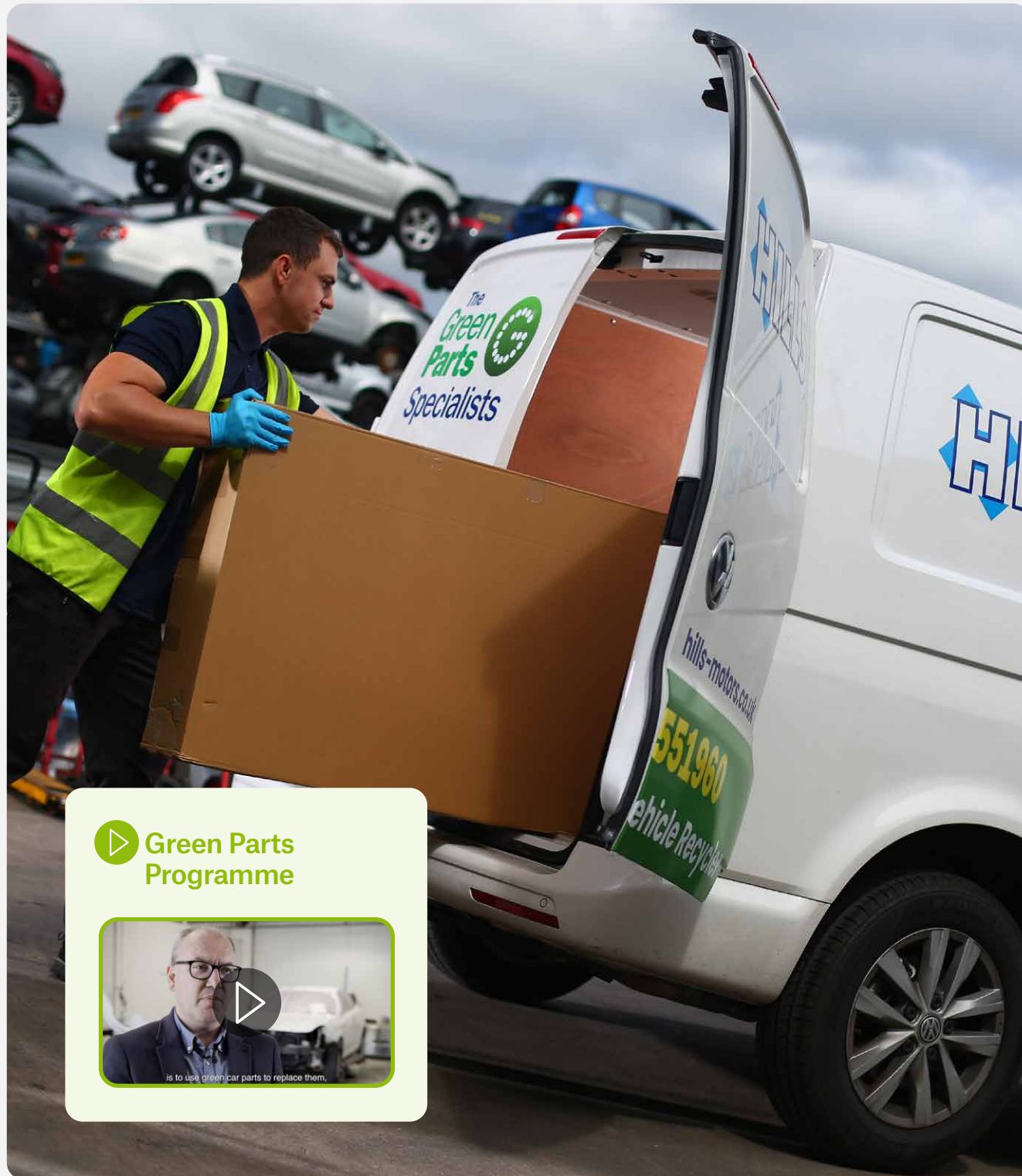
We're working to reduce the number of car journeys we influence and to encourage more sustainable travel within our operations.

In 2021, we saw a reduction in our commuting emissions of nearly 70% against our 2019 baseline. We recognise that much of this can be attributed to the working practices adopted during the pandemic. However, as we continue with our hybrid-working model, we hope to maintain a reduction in these emissions.

Initiatives to support our people when they need to travel to the office include a lease car scheme for EVs and hybrids, and electric car chargers installed at our offices. We also support a cycle-to-work scheme, with options to buy equipment free of tax and National Insurance. Our on-site cycle sheds and showers make life easier for our employees wishing to make the switch to cycling for their commute.

As part of our claims process, we use video and photo technologies, reducing the need for engineers or assessors to travel to our customers to assess claims.





Reducing waste with green car parts

Our award-winning green car parts programme is helping to reduce the environmental impact of car accidents.

Where possible, we use green car parts to fix our customers' vehicles when they've been involved in an accident.

Green car parts are original manufacturer car parts that are taken from one vehicle and used to fix another.

As well as reducing the amount of glass, metal, plastic and energy needed to make new parts, it means parts that are already in existence get a second life, extending their use and reducing unnecessary waste.

It also reduces the likelihood of damaged cars being scrapped due to the cost of a new part outweighing the value of the vehicle.

We recently took our green parts programme to the next level by adding undamaged parts from our salvaged vehicles into our green supply chain. Creating this circular economy within our repair ecosystem is better for insurers, customers and the environment.

Helping our repair network become carbon neutral

We're working with members of our motor repair network to help them achieve the PAS 2060 standard, showing the carbon neutrality of a product, entity, or activity. Some have already completed this, and our ambition is to have most of the network carbon neutral by next year. We have achieved carbon neutral certification and we encourage our partners to work towards this too.

Encouraging repair over replace

We have embedded a repair-over-replace ethic in motor repairs. Over the last two years, we have given our repair network access to thousands of hours of specialist training, resulting in many parts being saved and in CO₂ savings.

In property, we work with restoration suppliers who can fix parts instead of replacing them, reducing waste and using resources efficiently.

▶ Green Parts Programme

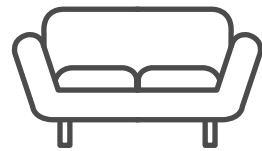


Repair-only ethos saves waste going to landfill

Supporting a sustainable claims strategy is a key part of our supplier approach. For household claims, we partner with suppliers who share our repair-over-replace philosophy, using innovative technologies to repair household items and consequently reducing waste.

Our suppliers are able to offer hard-surface repairs and a resurfacing service that fixes scratches, dents, cracks, chips and burn marks on a variety of household surfaces.

We also work with specialist furniture repairers, who use modern repair techniques to restore furniture items such as chairs, tables and sofas.



89%

of instructions are settled with a successful repair



Green car parts



Ageas used

8,850

green parts in vehicle repairs in 2021



Green parts are now used in more than

20%

of vehicle repairs



1 in 5

of our green parts come from our salvage supply

Responsible business

We work hard to be a force for good, conducting our business in a way that considers the people, environment and wider society around us.



Our employees and customers demand that we are a trusted corporate citizen and a socially responsible business. We also demand this from ourselves. Being a positive force for good is about more than just building a good reputation. It's about earning the trust of all our stakeholders and giving back to society.

Responsible investment

We are committed to growing profitably through ethical and responsible investments that support a sustainable future. We believe that we can promote change for good by choosing how and where we invest our funds.

Ageas Group is a signatory to the UN Principles for Responsible Investments (UNPRI), and we ensure that our investment framework supports its UNPRI requirements and objectives. We demonstrate our commitment in several ways:

- Ensuring that ESG criteria are integrated into all our investment decisions
- Supporting the European Green Deal's net zero emissions by 2050 ambition
- Actively seeking opportunities to increase investments that positively contribute to a more sustainable world

Much of our investment management is outsourced and we have a key focus on working with fund managers who are also UNPRI signatories. Through regular assessments, we continually review how they integrate ESG into their investment processes and are contributing to a global sustainable financial system.

ESG criteria are at the heart of every investment decision we make. This includes the strengthening of our exclusion policies by formally excluding new investments with significant exposure to sectors such as gambling, thermal coal, Arctic drilling, shale oil and gas, oil sands, and the trading of food commodity derivatives.

Our investment activities are supported by robust governance provided by the Investment Committee and the Board, with regular ESG updates provided to these groups.

Our approach to sustainable investment has helped us achieve a Bond portfolio MSCI ESG rating of AAA.

We continue to work to increase our investments that have a positive impact towards a sustainable future, with support for projects such as renewable energy platforms and certified sustainable real estate.

Through these actions, we are working towards a targeted reduction in our bond portfolio's carbon intensity of 25% from 2019 to 2024, and we aim to maintain a minimum ESG rating of A.



30%

Reduction in bond portfolio weighted-average carbon intensity since 2019



AAA

Bond portfolio MSCI ESG rating



25%

the targeted reduction we are working towards in our bond portfolio's carbon intensity from 2019 to 2024

Responsible underwriting

Understanding people sits at the heart of our approach to underwriting, helping us to ensure that our policies work for our customers not just today, but tomorrow too.

We look to the future through projects such as our Accelerate programme and our Think 2030 group – an online community bringing together Ageas Group employees from across the world to share insight into future trends.

Projects like this help us understand what the future might look like for our customers and how we can tailor our policies to better support them. Exploring data also helps us to understand changing consumer habits and risks, and to create sustainable solutions.

Just one example of this is our range of short period motor policies that enable vehicle owners to allow friends and family to drive their cars without having to add them to their main policy. This makes life easier for customers who want to share vehicles, perhaps because they are driving less due to the advances in hybrid working.

Pay as You Go insurance

We underwrite a Pay as You Go (PAYG) insurance product for a specialist young driver insurance broker, Marmalade.

The PAYG policy allows drivers to pay specifically for their miles on a car where they are not the primary named driver.

The policy allows young drivers to pay for the first package of 500 miles, arranging an automatic top-up of 100 to 500 miles for when they have 50 miles remaining.

The more the policyholder drives safely, the less the top-up costs. Drivers can keep track of miles used on their app, and earn a no claims discount for every year they remain claim-free.

Powering more electric vehicles policies

In 2021, we launched our electric vehicle strategy, looking at how we'll insure the electric cars of today and tomorrow. We considered the risks presented by electric vehicles and made amendments to our related risk management practices so that we're prepared for the electric future.

We also expanded our underwriting portfolio for electric cars within our direct brand, meaning more drivers can insure their EVs with us. We plan to continue our work in this area, insuring more electric vehicles through our broker network and other intermediated channels.

Understanding vulnerability

We understand that every customer is different and take this into account during the underwriting process. When making any price changes for example, we check this against a measure of customer vulnerability to reduce the risk of any unfair outcomes.



Managing our climate risk

In 2021, we continued to implement our climate change strategy, seeking to appropriately integrate climate-risk considerations into the business and decision-making.

A key focus area is enhancing our understanding of physical and transition risks and impacts on our assets and liabilities. In support of this, we undertake climate change scenario analysis over an extended time horizon, internally and in partnership with external subject matter experts.

As climate modelling is a rapidly developing science, we will continue to use external partnerships to help us develop our understanding, and will regularly update our risk view as climate models evolve and more data becomes available.

Throughout 2021, we continued to strengthen our approach to tackling climate risks. This included actions such as incorporating climate risks into our policy framework, providing training in understanding and assessing climate-related financial risks, and ensuring that climate-change considerations are incorporated into the reinsurance placement strategy.

Helping customers access insurance

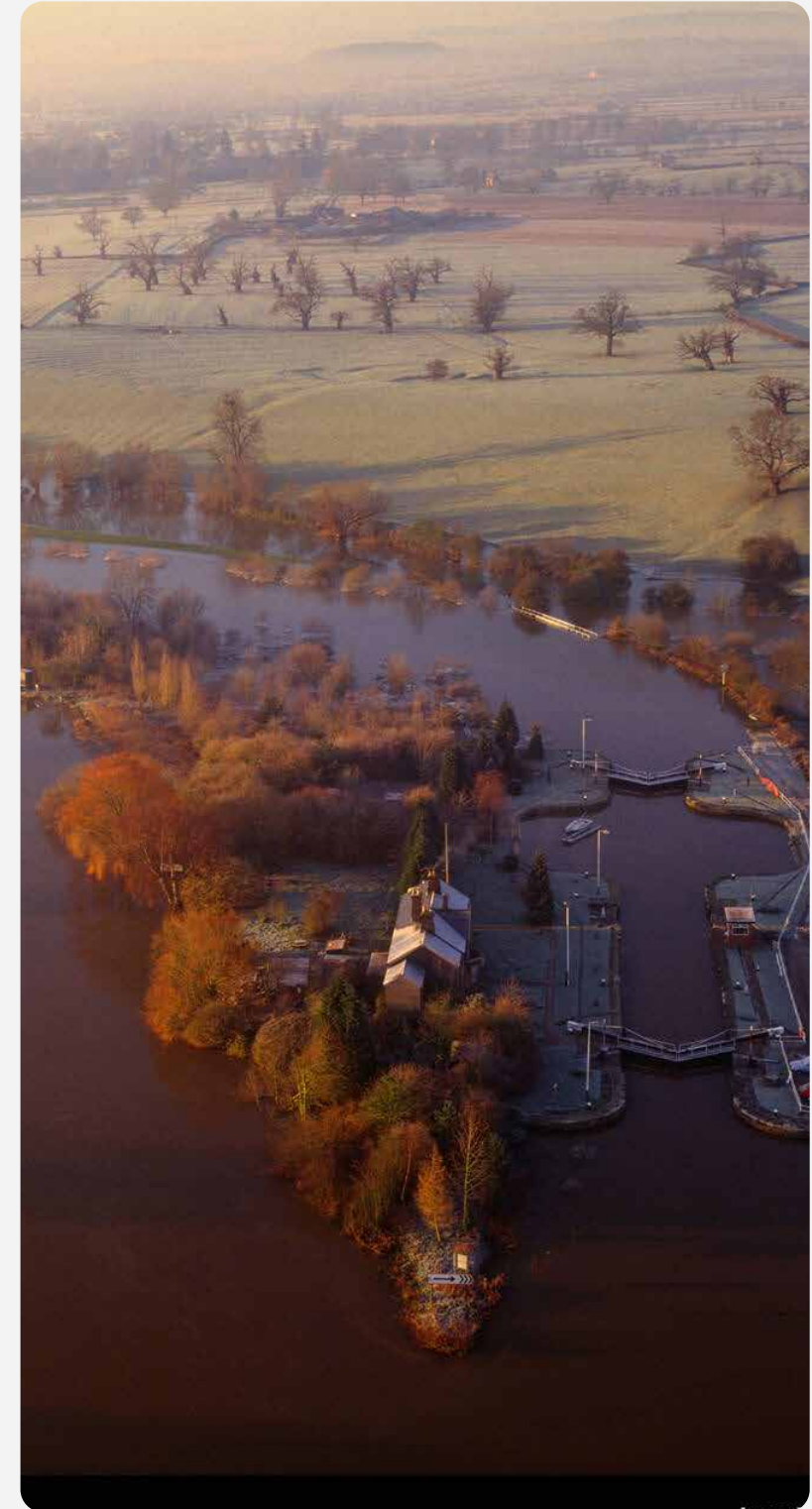
Flooding can have a devastating impact on people's lives, and when you live in a high flood risk area, you gain peace of mind knowing your home is covered.

We are helping people in high flood risk areas access insurance through our work with Flood Re – a joint initiative between the Government and insurers. Flood Re is a reinsurance scheme that helps keep insurance costs low for customers in high flood risk areas.

How Flood Re works

- Every insurer that offers home insurance in the UK must pay into the Flood Re scheme. The scheme uses the £135m levy raised every year to cover the flood risks in home insurance policies.
- Flood Re works with insurers behind the scenes. When a customer buys home insurance cover, their insurer can pass on the flood risk element of their policy to Flood Re for a fixed price.
- If customers make a valid claim for flooding, the insurer will pay the claim. Later, Flood Re will reimburse that insurer from the Flood Re fund.

▶ Flood Re



Ensuring robust governance

We adopt a robust approach to corporate governance, balancing entrepreneurship with sound control and risk management in the interest of all stakeholders, to perpetuate the long-term sustainable success of the Ageas UK business.

We believe that a strong culture of corporate governance and ethical behaviour is fundamental to the way we do business and is in the interests of all our stakeholders – customers, our people, suppliers and the communities we serve. We have therefore established a rigorous Corporate Governance Framework, based on the [Ageas Code of Conduct](#) and UK governance best practice – specifically the UK Corporate Governance Code (where applicable) and the Wates Corporate Governance Principles for Large Private Companies.

How Ageas UK is directed and controlled

Ultimate responsibility for the direction and control of Ageas UK resides with the Ageas UK Boards, which are responsible for perpetuating the long-term sustainable success of the business, providing strategic leadership within a framework of prudent and effective controls, setting the strategy, and ensuring the direction and performance of the business are aligned to Ageas Group objectives.

The Ageas UK Boards set the tone from the top, and have articulated the desired culture through the Ageas UK purpose and values of Care, Dare, Deliver and Share.

Our decision-making framework operates as a tiered approach, with ultimate responsibility in the UK residing with the Ageas UK Boards. In summary, the key responsibilities are:



The Ageas UK Boards set and approve the strategy and multi-year budget in alignment with shareholder strategic objectives and risk appetite, and monitor progress against plans



The UK Executive Team develops and leads the strategy's delivery, and reviews progress

Doing the right thing

We strive to be a responsible business and are committed to carrying out our work with integrity and in compliance with both the spirit and the provisions of all applicable legislation and regulations.

The Ageas UK Boards set a tone and culture of doing the right thing, and a number of policies and guidelines have been established to support employees in maintaining Ageas UK's integrity and to safeguard its reputation as a reliable business partner that lives up to its core values regarding all stakeholders. The policies apply to all Ageas UK people, guiding their actions and decisions.

Our Anti-Bribery and Inducements Policy defines our stance on the Bribery Act 2010 and FCA requirements.

We have established and promote a culture where employees have the confidence and ability to raise their concerns, including regarding wrongdoing. The Speak Up Policy and Internal Alert process set out the framework for Ageas UK employees who have genuine concerns about a wrongful situation or incident to report such issues in confidence (or anonymously) and without fear of reprisal.

Our people can find these and other policies on our intranet, including the Corporate Hospitality Policy and Conflict of Interest Policy. Mandatory annual training on these policies is given to all employees, as well as training at induction.

Governance of ESG

Further governance and oversight of ESG has continued to be a key area of consideration for the Ageas UK business. It has been recognised that ESG matters are already a key consideration for the Ageas UK Boards and the company's committees when making decisions.

Key topics considered by governance forums in 2021 were:

Modern Slavery Statement

We publish our statement annually. It details our actions to ensure continuous improvement in how we identify, manage and mitigate modern slavery risks within our supply chain. [View our latest report.](#)

Pay gap reporting

Actions and activities to address gender, ethnicity, disability and LGBTQ+ pay gaps are now reviewed regularly to ensure progress is being made against our targets. [Read our latest report](#) detailing our progress.

Strategic Asset Allocation (investments in reinsurance)

As we evolve our investment strategy, we have taken further steps to ensure that ESG factors are explicitly considered in selecting new assets classes and investments, including those proposed in the Board-approved Strategic Asset Allocation. This supports our Group approach to restrictions relating to unethical investments.

Climate Change Strategy

During 2021, a Climate Change Steering Group was established, chaired by Ageas UK's Chief Underwriting Officer (the senior manager with responsibility for identifying and managing financial risks from climate change), and comprised subject matter experts from across the business. The group supported the delivery of the Board-approved Climate Change Strategy.

We have plans to evolve this group in 2022, replacing the steering group with an ESG working group, which will have a broader remit. The new group's role will be to support the co-ordination of ESG activity across Ageas UK and to ensure external developments are monitored and implemented where appropriate.

The working group will report to the Ageas UK People and ESG Forum, and ultimately to the UK Executive Team and Ageas UK Boards, which support the delivery of the ESG strategy and monitor progress against the plan. In support of our commitment to ensuring ESG is embedded across our business, our UK Executive performance is linked to financial and non-financial performance.

Information security

Information security and protecting our and our customers' data underpin our business and are ingrained in all our initiatives.

The Ageas UK Information Security, Data Protection and Compliance teams take an intelligence-led approach to information security and adapt to threats that other organisations and we face.

We have a best-practice approach to risk management, including following ISO 27001 best practices and control frameworks such as the Information Security Forum's Standard of Good Practice. We are members of the UK's Chartered Institute of Information Security.

In 2021, we raised our Information Security Team headcount, invested in a privileged access management solution to oversee and control privileged accounts, and enhanced our cyber resilience.

In partnership with an external agency, we are creating a strategic long-term solution for monitoring and incident response 24/7, all year round.

We put great emphasis on employee cyber-security training and we supply mandatory training to employees and contractors.

Supporting our communities

Working with charities and supporting our local communities is important to our employees and we continue to look for new opportunities to support the wider society.



As one of the UK's largest personal lines insurers, with offices across the UK, we have the power to make a difference in the areas in which we operate. We believe in using that power as a force for good, helping the communities that we're honoured to be a part of.

That means supporting charities, education and the communities that surround us.

Supporting important charities

Every year we ask our people which charity they would like us to support. In 2020, they selected Rays of Sunshine as our official charity partner of the year. We decided to extend our partnership throughout 2021 to recognise the difficulties that Covid-19 brought.

During those two years, **we raised more than £100,000** for the charity through employee-led initiatives including marathons and skydives.

Dr Michele Afif, Chief Executive at Rays of Sunshine children's charity said: "The pandemic was a challenging time for charities across the UK and we are more grateful than ever to Ageas UK and its employees for their commitment and unwavering support. The funds raised will enable

us to continue bringing joy and hope to seriously ill children and their families at home and in hospital."

"You only have to look at the smiles on the faces of the kids supported by the work that Rays of Sunshine do to know what a worthwhile cause you're supporting, and I'm really happy to have played a small part in that."



Nathan Hildred

Compliance Assurance Adviser, Ageas UK

Bourne Free

We have supported Bourne Free, Bournemouth's Pride festival, since 2019. Following the decision to postpone the annual festival in 2021 due to the ongoing pandemic restrictions, we donated to the Bourne Free charity local community fund to support the fantastic work it does providing financial assistance to projects and organisations that support the local LGBTQ+ community.



Protecting some of the most vulnerable people in our communities

At the end of 2020, we responded to calls from The Blue Lamp Trust's Bobby Scheme for support in a tough fundraising environment, so it could buy and install 800 carbon monoxide detectors in elderly and vulnerable people's homes across Hampshire and the Isle of Wight over the following months.

During the lockdowns of 2020 and 2021, elderly and vulnerable people living alone spent more time indoors with an enhanced risk of carbon monoxide poisoning from devices such as gas cookers, boilers, wood burners and gas heaters.

We have supported various projects run by The Blue Lamp Trust over the years, including the Bobby Scheme and road safety initiatives.

"The donation from Ageas UK was incredibly generous. Along with other substantial donations from our supporters, it allowed us almost to double our original target and install 1,400 detectors in people's homes, potentially saving the lives of some of the most vulnerable people in our society."

Theresa Pratt

General Manager of the Bobby Scheme in Hampshire and the Isle of Wight



Covid-19 Support Fund

During the pandemic we supported the Covid-19 Support Fund. The fund aims to provide immediate relief to charities affected by Covid-19, as well as a longer-term programme of support for people, communities, and issues where there is the greatest need. So far it has raised more than £100 million.



£100m

raised so far by the
Covid-19 Support Fund,
which Ageas has supported



Improving road safety

As one of the UK's biggest car insurers, we care deeply about keeping people safe on the roads. We have supported the Road Safety Foundation since 2012, funding and working with the organisation on its annual risk mapping of roads in Britain.

▶ Road Safety 2021



The Foundation's important work with local authorities is dramatically reducing the number of severe crashes on 26 significantly improved A-roads and motorways in Britain.

The results published in the **Foundation's 2021 report**, supported by Ageas UK, suggest that physical improvements to the 26 routes cut the number of severe crashes from 557 to 187 over two three-year periods.



Volunteering in the community

Ageas UK has a long tradition of working with its local communities. We contribute positively to these communities by rolling up our sleeves and volunteering every year. Our employees can take a day's paid absence to participate in voluntary activities every year during their regular working hours.

First Notification of Loss Operations Leader Rachel Undy used her volunteering day to support the NHS vaccination programme during the pandemic. To recognise the vaccination drive's importance, her manager also arranged some additional time off to allow Rachel to do more.

"It was really rewarding to be a part of the effort to get the country vaccinated. On a personal level, having lost my mum a few years ago and seen the amazing care she got from our health system, I felt I was able to give something back to the NHS by volunteering."

Rachel Undy

First Notification of Loss Operations Leader



Giving local university students access to hands-on business experience

In 2021, we supported two PhD interns through the DISCnet (Data-Intensive Sciences Network) scheme.

Through the scheme, students gain valuable real-world experience of working tasks within a live business, while we benefit from highly skilled individuals helping us with data science projects.

"I had a great time working at Ageas UK. It was a good opportunity to gain experience working in industry and apply what I've learnt through my PhD to a new challenge."

Connor McIssac

PhD student at the University of Portsmouth



"It was a fantastic opportunity to gain further insight into the application of advanced machine learning techniques in a practical scenario, alongside a team of highly experienced data scientists."



Arran Freedgard,

PhD student at the University of Southampton,
Physics Department

What's next

In 2022, we're doing more of what we do best and adding new initiatives to support customers, our people, our communities and the environment.



Valuing customers

Simplifying insurance and keeping our customers at the heart of everything we do

- Review our Ageas Care programme to evolve our knowledge and understanding of vulnerable customers
- Assess our customer communications to ensure they are clear and transparent for our customers across our different channels
- Enhance our digital claims offering to allow customers to self-serve certain claims online if they prefer



People and culture

We're committed to building on our work to become an even more inclusive and supportive workplace

- Achieve our Women in Finance target of 40% female representation in senior management positions by the end of 2023
- Reduce the gender pay gap to less than 20% by the end of 2023
- Embed Inclusion plans into every part of our business
- Further develop our understanding of the experience of applicants and employees who are from an ethnic minority or have a disability, while encouraging our people to disclose their diversity data for more accurate reporting
- Upskill our people in core areas of expertise, such as data, with new training and development offerings
- Continue to be a great place to work and target Top Employer status for 2022
- Develop our Smart Working @ Ageas working model to move to a more 'agile' working model
- Continue to support our employees' financial wellbeing with events and information



Sustainable operations

Building our resilience to climate change and reducing our impact on the environment

- Continue to explore opportunities to reduce our energy consumption across our property portfolio and our operations
- Reduce our carbon footprint and mitigate our impact on the environment
- Find ways to help influence more resilient homes as the impact of climate change continues to affect homeowners across the country



Responsible business

Embedding ESG considerations into all our business decisions

- Develop our sustainability and ESG strategy, further evaluating the material issues to our business
- Further understand our climate risks related to our underwriting activities
- Continue to reduce the carbon intensity of our bond portfolio
- Review corporate responsibility initiatives underpinned by our purpose
- Support our Group strategy, Impact24, contributing to its sustainability goals and targets to support a sustainable future



Supporting our communities

Working with charities and our local communities, and acting as a force for good

- Continue to develop our charity partnerships, raising funds through employee initiatives and donations
- Develop our volunteering policy to offer more opportunities for our people to volunteer in the community
- Support the celebration of diversity in Bournemouth at the 2022 Bourne Free festival

www.ageas.co.uk



Registered office: Ageas House, Hampshire Corporate Park
Templars Way, Eastleigh, Hampshire, SO53 3YA

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