



Sustainable. Responsible. Cooperative.

The R+V Sustainability Report 2023

Du bist nicht allein.

Preface	1	Using an app to find colleagues for car sharing	62
Sustainability at R+V	2	R+V conserves resources	62
Overview of the insurance provider R+V	2	Participation in Earth Hour	64
R+V Group	4	R+V offers its employees JobRad bikes	64
About this report	6	R+V uses e-bikes for business trips	64
Top rating for sustainability	7	R+V is a "bicycle-friendly employer"	65
Materiality analysis	8	R+V is a top JobRad employer	66
Sustainability strategy	10	R+V receives bike+business Award	66
Organisational integration of sustainability	12	WiNaMo	66
The Sustainable Development Goals (SDG)	12	R+V avoids waste	66
Sustainability and R+V brand values	13	Less paper waste	66
Products and services	14	Eco-label for IT hardware	67
Insurance products	14	New printers throughout Germany	67
Innovative approaches to the protection of the environment	18	ISO 14001: TÜV emissions sticker	68
Sustainable operating processes due to digital solutions	23	Climate change	69
Capital investment	27	New forms of working reduce commuter emissions	71
R+V provides information about important topics for the future	29	Biodiversity at R+V	71
Service providers in emergency situations	33	Regional campaigns	72
Active reinsurance	35	Employees	73
Customers	37	The R+V HR strategy	74
Code of conduct for sales	37	Leadership and teamwork mission statement	75
High-quality training for the intermediaries	38	Training and continuing development	76
Quality of R+V advice	38	Cultural development	80
Online consultations in sales	38	Talent management and management development	80
Online offering in customer and service portals	39	Woman@R+V – career development of women	80
Meine R+V	39	Diversity in the company	81
New remuneration system in the field service	39	Performance assessment and career development	83
Data protection / code of conduct	39	German General Act on Equal Treatment (AGG)	84
Complaint statistics	40	Working time models and additional services	84
Complaint management	40	Salary and benefits	85
Customer satisfaction	41	Work-life balance	85
Customer surveys and customer standards	42	Help with childcare problems	86
Standards for the competition	42	Support in difficult life situations	87
Advice for customers experiencing difficulties with payments	42	Company health management	88
Claims processing processes	43	Modern intranet places the employees at the centre	90
carexpert KFZ-Sachverständigen GmbH	44	Company integration management	90
Risk engineering in underwriting	44	Employee survey	91
Company leadership	45	Sustainable company catering service	91
Human rights / employee rights	45	Group security	91
Child labour / slave labour	45	Occupational health and safety	92
Right to collective bargaining / operational changes / co-determination	45	Quality seal, certificates and memberships	93
Binding effect of collective bargaining agreements	47	Company	94
Sustainable purchasing	47	R+V FOUNDATION	94
German Supply Chain Due Diligence Act (LkSG)	47	Ukraine war: R+V supports aid workers and refugees	94
Compliance / whistleblowing	48	Relief for earthquake victims in Turkey and Syria	95
Tax compliance	48	NUR MUT – R+V provides young people with guidance	95
Prevention of money laundering	50	R+V funds school pupil cooperative in Hessen	96
Risk management	52	Aktion Kinder-Unfallhilfe	97
Environment	53	"Apprentices online" – help with cyberbullying	97
The R+V climate strategy	54	JOBLINGE	98
The R+V environment team	55	Franz das Theater	99
Responsible use of paper	55	Stiftung Aktive Bürgerschaft	99
Goal almost met: 100 % environmentally friendly paper	57	"Wiesbaden Engagiert!"	100
Paperless invoice processing	58	Upstairs	100
Environmentally friendly postage	58	BürgerKolleg Wiesbaden	101
R+V uses green electricity	59	WiesPaten	101
No more combustion engines in company cars	60	Tafel Wiesbaden	102
Charging points at R+V	61	Christmas fund-raising campaign	102
Parkinator provides assistance in the search for a parking space	61	Sustainability programme	103
		GRI index	106
		Imprint	111

Preface

2023 was a particularly challenging year, marked by crises, war and a high level of inflation. Nevertheless, there is no alternative to acting in a future-oriented and responsible manner with a focus on sustainability. The cooperative insurance provider R+V accepts this responsibility and has confirmed its sustainability strategy. Our vision is clear: R+V would like to be one of the insurance industry's leading companies in the area of sustainability. Therefore, sustainability aspects are consistently integrated into all areas of our company – from innovative, sustainable products and services to practised sustainability in our day-to-day work, transparency with regard to our sustainability activities and sustainable capital investment. Furthermore, we see ourselves as a companion to the transformation process in our industry.

That is why we joined the Net-Zero Asset Owner Alliance (NZAOA) – the world's leading alliance of the largest pension funds and insurance providers for a climate-neutral investment policy – in April 2023. In this way, we are reinforcing our commitment to becoming climate-neutral in our capital investments by 2025 and are working with major insurance providers and pension funds around the world to consistently advocate the development of a climate-neutral economy. With an annual capital investment volume of around 115 billion euros, R+V is one of the largest institutional investors in Germany and thus has the means to combat climate change consistently.

The company cars are undoubtedly part of the practised sustainability at R+V. 25 % of the R+V fleet have already been electrified – and this percentage is set to increase. Since spring 2023, we have only considered all-electric vehicles when ordering new and replacement vehicles. The members of Board of Management of R+V's holding company are leading by example and have already been driving electric vehicles for some time. And for shorter business trips, our employees at the headquarters in Wiesbaden can switch to R+V's own rental electric assist bicycles – an offer that is very popular for business meetings within Wiesbaden and can even be used privately in the evening and at weekends.



In its eleventh sustainability report for 2023 – the last one in this form – R+V has brought together information about these and other measures and developments on the road to becoming one of insurance industry's leading companies in the area of sustainability in its eleventh sustainability report for 2023. When we published our first sustainability report on a voluntary basis for the year 2013, we were one of the first insurance providers in Germany to do so. Due to the increased regulatory requirements for sustainability reporting and the increasing dynamism, aspects of sustainability will be presented in a company's management report in future. This also applies to R+V.

I hope that you enjoy reading this report.

Kind regards,

Dr Norbert Rollinger
Chairman of the Board of Management of
R+V Versicherung AG

Sustainability at R+V



R+V's two main buildings on Wiesbaden's Raiffeisenplatz in a single picture.

Overview of the insurance provider R+V

R+V Versicherung AG is one of the largest insurance providers in Germany. The cooperative company, which has its headquarters in Wiesbaden, the capital of Hesse, has been on course for growth for many years. Around 9 million customers in Germany alone trust in R+V's services. The number of risks insured by R+V amounts to 27.5 million. In the 2023 financial year, the R+V Group generated a turnover of 19.5 billion euros.

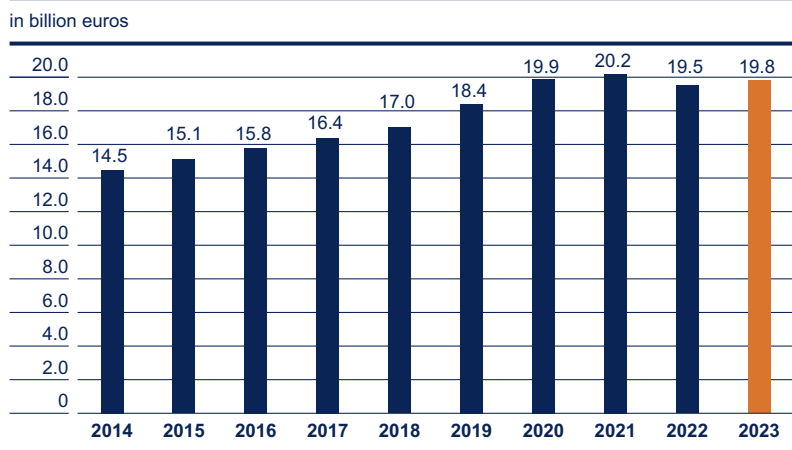
As part of the German Cooperative Financial Group, R+V offers its customers custom-tailored and innovative insurance solutions.

R+V's business activities are divided into three areas of business, which are subject to internal control and monitoring. These are the direct property and accident insurance business, the direct life and health insurance business, and the assumed reinsurance business.

The product portfolio of the R+V companies includes all known types of insurance: for private customers, R+V provides both standard products and customised solutions. In the corporate customer segment, R+V traditionally has close links to small and medium-sized enterprises from industry, trade, crafts, commerce and agriculture. For them, R+V develops industry-specific hedging concepts. These range from multi-line target group concepts in the area of composite insurance to company pension provision in industry pension funds.

R+V also operates throughout the world as an active reinsurer. R+V basically sees itself as an insurance service provider. Specialist service companies guarantee competent advice for private and commercial customers and rapid assistance in the event of a claim.

Gross premiums written of R+V Group (HGB)



R+V Versicherung AG is majority-owned by DZ BANK AG Deutsche Zentral-Genossenschaftsbank based in Frankfurt am Main (www.dzbank.de) – see p. 6. The Board of Management of R+V Versicherung AG is responsible for all the insurance business within the DZ BANK Group.

The integration into the German Cooperative Financial Group secures a competitive advantage

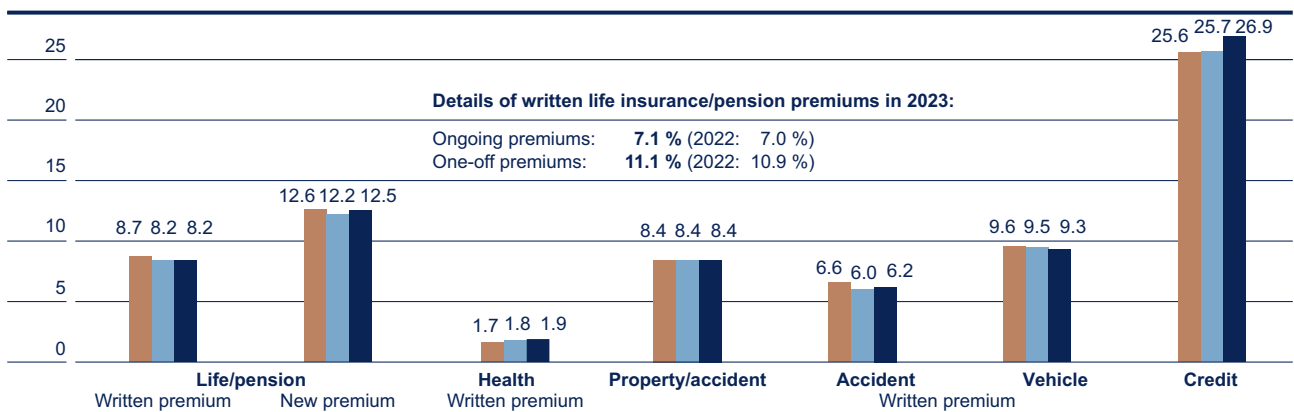
Market shares of the R+V Group

2021

2022

2023

(Inland) in %



2023: provisional values; GDV as at 01/2024

and a strong market presence for R+V as a result of the particular proximity to the customers. In the dense network of Volksbank and Raiffeisenbank branches, personal contacts are available to the customers at numerous advice centres. The salaried field service, a nationwide network of sales and branch offices, and other establishments, representative offices and cooperation partners abroad guarantee the particular proximity to the customers.

Sales are essentially organised via the branch offices, which coordinate the field service and are responsible for looking after the customers and sales partners. In addition to principal agents and general agents in agencies that are operated on a full-time or part-time basis, there is a broker sales organisation and an online direct insurer in the area of vehicle insurance.

Furthermore, R+V provides internet-savvy private customers with the option of buying selected products directly online via the company's own website www.ruv.de. The Volksbanks and Raiffeisenbanks also offer corresponding online routes for buying insurance. All the aforementioned factors have contributed towards R+V being able to implement its profit-

oriented strategy, which is geared towards sustainability, even in 2022, a year that was shaped by the coronavirus pandemic.

To position themselves in the competitive environment and to evaluate their long-term financial capacity, selected R+V insurance companies undergo an interactive process to have their financial strength evaluated (financial strength rating) by the global rating agencies S&P Global Ratings (S&P) and Fitch Ratings (Fitch). According to their publicly accessible methodologies, both analyst firms take R+V's close integration into the DZ BANK Group and, at a higher level, into the German Cooperative Financial Group into consideration. Because of this close connection to the

German Cooperative Financial Group, S&P and Fitch each award a group rating that has a direct ripple effect on the financial strength ratings of the R+V insurance companies. In May 2023, S&P confirmed the financial strength rating for R+V Versicherung AG and KRA-VAG-LOGISTIC Versicherungs-Aktiengesellschaft at the existing rating of "A+" (strong) and left the outlook at "stable". In September 2023, Fitch confirmed the "AA" financial strength rating (very strong) for the

Shareholder structure* – Simplified presentation

in %

92.3 DZ BANK AG

6.0 Volksbanks and Raiffeisenbanks

1.7 Other shares in the cooperative organisation



* Including trust agreements

R+V companies R+V Allgemeine Versicherung AG, R+V Lebensversicherung AG and Condor Lebensversicherungs-Aktiengesellschaft and left the outlook at “stable”.

Thus, the R+V life insurance providers have the highest rating that Fitch Ratings currently awards to life insurance providers on the German market. R+V Allgemeine Versicherung AG received the very strong rating of “AA” from Fitch ratings.

R+V Group

The R+V Group essentially includes the R+V Group companies and the four insurance societies R+V Lebensversicherung a.G., R+V Pensionsversicherung a.G., Vereinigte Tierversicherung Gesellschaft a.G. and KRAVAG-SACH Versicherung des Deutschen Kraftverkehrs VaG (see diagram). This means that there is no deviation from the financially consolidated companies. As there is a central sustainability management, there is no need to consolidate the information.

Results of the financial strength rating

S&P Global Ratings

R+V Versicherung AG	A+	stable outlook	05/2023
KRAVAG-LOGISTIC Versicherungs-AG	A+	stable outlook	05/2023

Fitch Ratings

R+V Lebensversicherung AG	AA	stable outlook	09/2023
Condor Lebensversicherungs-AG	AA	stable outlook	09/2023
R+V Allgemeine Versicherung AG	AA	stable outlook	09/2023

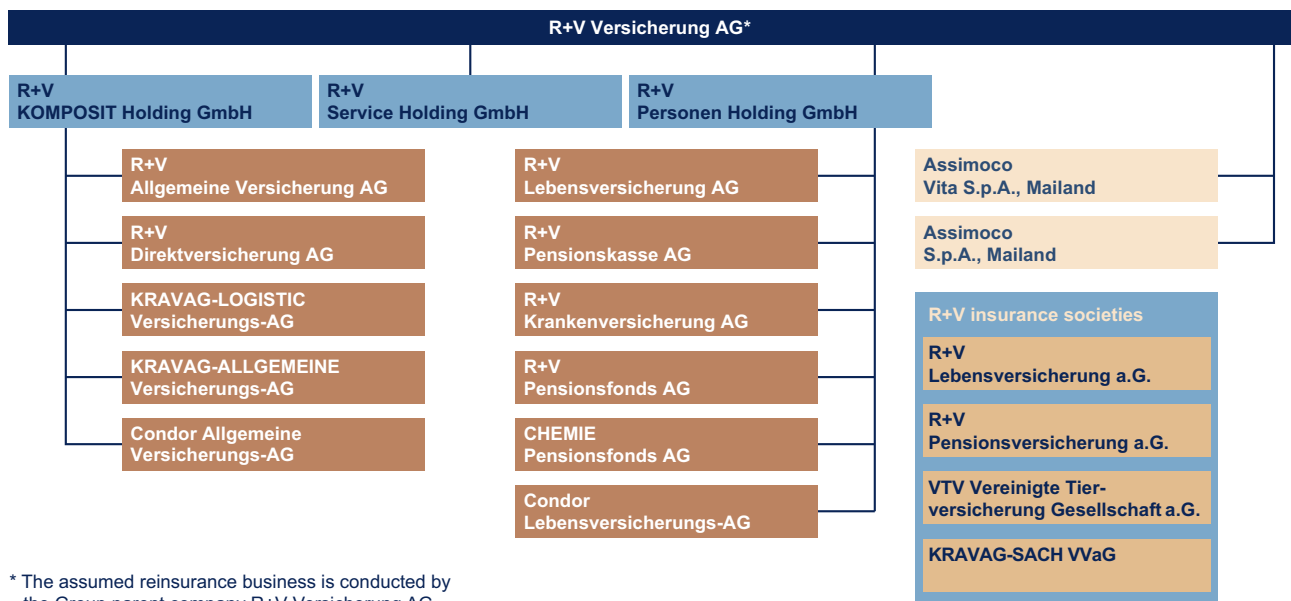
R+V Versicherung AG

R+V Versicherung AG is the holding company of the R+V Group. It holds a majority interest, either directly or indirectly, in the primary insurance companies of the R+V Group. R+V Versicherung AG also performs the function of the reinsurer for the R+V Group and operates on the international reinsurance market itself. It conducts reinsurance business worldwide in all non-life insurance lines.

R+V Lebensversicherung AG

R+V Lebensversicherung AG is R+V's largest life insurance provider. The product portfolio of R+V Lebensversiche-

R+V Group – Simplified presentation



■ Group companies in Germany

■ Foreign Group companies

■ Other companies in the R+V Group

rung AG ranges from state-funded old-age pension products and annuity insurance policies that cover longevity to risk insurance policies, such as term life insurance or occupational disability insurance. R+V Lebensversicherung AG also offers products with new guarantee models that combine security-oriented elements with prospects for returns.

R+V Allgemeine Versicherung AG

R+V Allgemeine Versicherung AG is the largest property and accident insurance provider in the R+V Group. Its range of insurance products includes all the familiar property insurance lines, for example vehicle, liability, credit, fidelity, accident and legal protection insurance.

R+V Krankenversicherung AG

R+V Krankenversicherung AG is R+V's private health insurance provider. With its modern and comprehensive product range, it provides solutions for all customers –

including in the area of company health insurance. For years, R+V Krankenversicherung AG has been amongst the fastest growing companies in the industry, aided by regular top marks in product and company ratings.

KRAVAG-LOGISTIC Versicherungs-AG

KRAVAG-LOGISTIC Versicherungs-AG is the specialist insurance provider for the road transport industry (www.kravag.de). As a high-performing specialist insurance provider in the vehicle and transport industry, the company is the market leader in commercial freight transport in the Federal Republic of Germany.

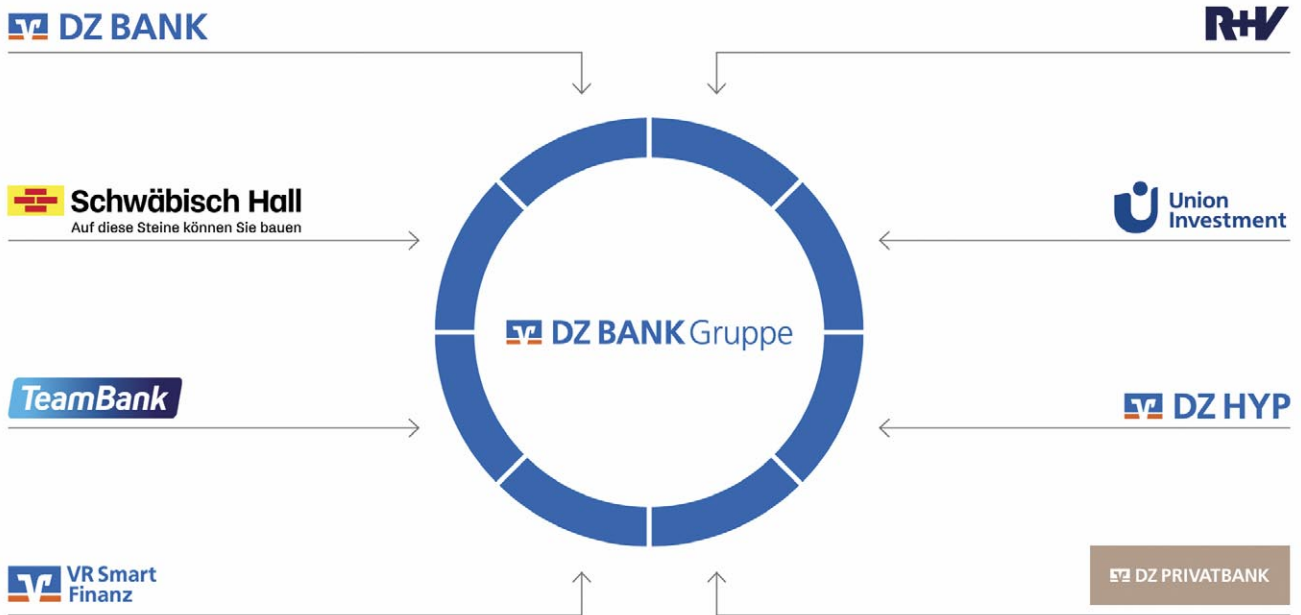
KRAVAG-ALLGEMEINE Versicherungs-AG

KRAVAG-ALLGEMEINE Versicherungs-AG specialises in the private vehicle insurance business. It scores points in the German vehicle insurance market with affordable premiums and good services.



The R+V subsidiary KRAVAG based in Hamburg is the market leader for insurance in commercial freight transport.

Companies in the DZ Bank Group



Condor Lebensversicherungs-AG

Condor Lebensversicherungs-AG provides state-funded old-age pension products, annuity insurance policies that cover longevity and occupational disability insurance policies, tailored to the sales channel of brokers. (www.condor-versicherungen.de). In 2023, the focus was on unit-linked old-age pension products and occupational disability insurance policies..

Condor Allgemeine Versicherungs-AG

Condor Allgemeine Versicherungs-AG – like all the Condor Versicherungen companies – works exclusively with independent intermediaries (brokers and multiple agents). For more than 50 years, it has provided convincing services in the areas of property, accident and vehicle insurance for individual and commercial customers.

R+V abroad

The insurance companies based abroad in which R+V has holdings are Assimoco S.p.A. (Italy) and Assimoco Vita S.p.A. (Italy). Assimoco Vita S.p.A. is the leading life insurance provider in the Italian cooperative organisation and offers all the life insurance products that are usual in Italy.

The principal sales channel is the Raiffeisenbanks. Assimoco S.p.A. is the leading property and accident insurance provider in the Italian cooperative organisation. The company offers all the major property insurance lines.

The Luxembourg branch of R+V Lebensversicherung AG specialises in the investment-oriented pensions business. The company's product range consists primarily of unit-linked insurance policies.

Furthermore, R+V Allgemeine Versicherung AG has an establishment in Austria (Vienna). This offers specialist products for hedging business risks via insurance brokers (www.ruv.at).

About this report

This Sustainability Report 2023 is the tenth R+V sustainability report. It relates to the insurance companies and related companies of the R+V Group in Germany in the financial year from 1 January to 31 December 2023 – and thus to 16,836 employees. The R+V Group as a whole has 17,219 employees in Germany. All the statements in the report, unless stated otherwise, refer to the employee numbers presented in the "Scope" table.

Scope

Year	Employees	Work shares
2017	14,953	14,081
2018	15,177	14,299
2019	15,703	14,781
2020	16,171	15,264
2021	16,334	15,392
2022	16,453	15,487
2023	16,743	15,780

This report includes the key environmental, societal and social developments and is published on the internet at www.nachhaltigkeitsbericht.ruv.de. The Sustainability Report 2023 is – like its predecessors – only available in an online version. The report was compiled in accordance with the GRI standards. The environmental indicators meet the requirements of the Association for Environment Management and Sustainability in Financial Institutions (VFU / www.vfu.de). An up-to-date version of the R+V Sustainability Report is published annually. No changes to the methodology were made in the reporting period.

In this report, R+V uses the neutral pronoun “they” for ease of reading. This always includes both men and women. For ease of reading, R+V will not specify the legal form of the Group companies every time they are mentioned. In various places in this report, there are references to supplementary information in other publications of the R+V Group.

The Sustainability Report 2023 is published in German. This Sustainability Report is aimed at the following major groups of stakeholders: employees, private and corporate customers, shareholders, the German Cooperative Financial Group, analysts and the general public (see the “Materiality analysis” section on p. 8 for more details).

R+V is exempt from submitting a non-financial declaration in accordance with Section 289b (2) Sentence 2 in conjunction with Sentence 1 HGB, as it is included in the non-financial Group disclosure of DZ BANK AG. The non-financial Group disclosure for 2023 can be accessed in German on the website www.dzbank.de/berichte.



“Prime Status” for sustainability

The rating agency ISS ESG once again awarded R+V the coveted “Prime Status”

for particularly sustainable companies within the framework of the DZ BANK Group’s rating. This well-regarded seal of quality attests to an above-average environmental and social commitment. ISS ESG evaluated the social and environmental performance on the basis of a number of criteria selected specifically for the insurance industry. The analysts assessed, among other things, opportunities for training and continuing development, measures for fair business processes and projects for a greater eco-efficiency.

Further information: www.issgovernance.com

Top rating for sustainability

R+V and the whole DZ BANK Group (see p. 6) are exemplary in terms of their sustainability. This was confirmed by the rating agency ISS ESG (formerly oekom research), one of the leading providers of sustainability analyses. In 2022, the analysts confirmed their “C+” rating for the DZ BANK Group and, as in the previous rating, awarded it



Participant in the UN Global Compact

R+V is committed to the United Nations (UN) Global Compact. In this worldwide initiative, com-

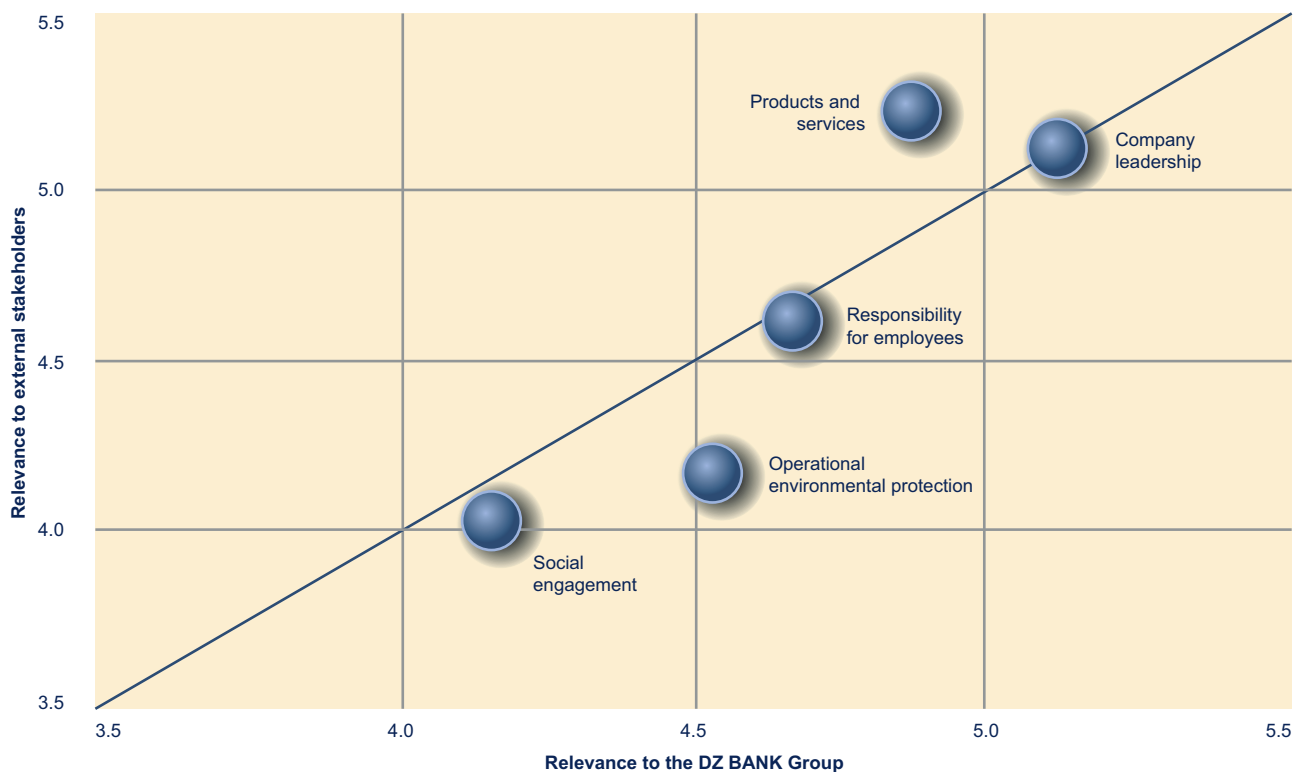
panies undertake to align their actions with ten social and environmental principles. These include, among other things, respecting human and employee rights, commitment to the environment and climate protection, and the fight against corruption. With more than 13,000 participating companies and organisations, the United Nations Global Compact is the world’s largest and most important network for corporate responsibility and corporate social responsibility.

Further information: www.globalcompact.de

Essential fields of action and materiality mix of all topics

Statistical data

As at 24 October 2019



“Prime Status” for companies that act particularly responsibly. This well-regarded “Prime” seal of quality attests to an above-average environmental and social commitment.

ISS ESG evaluated the social and environmental performance of the DZ BANK Group on the basis of a number of criteria selected specifically for the insurance industry. The analysts assessed, among other things, opportunities for training and continuing development, measures for fair business processes and projects for a greater eco-efficiency.

R+V Versicherung, which carries particular weight as the company in the DZ BANK Group with the greatest number of employees, was largely responsible for this extremely positive assessment. The numerous measures taken by R+V in recent years to advance the topic of sustainability had an impact here.

Materiality analysis

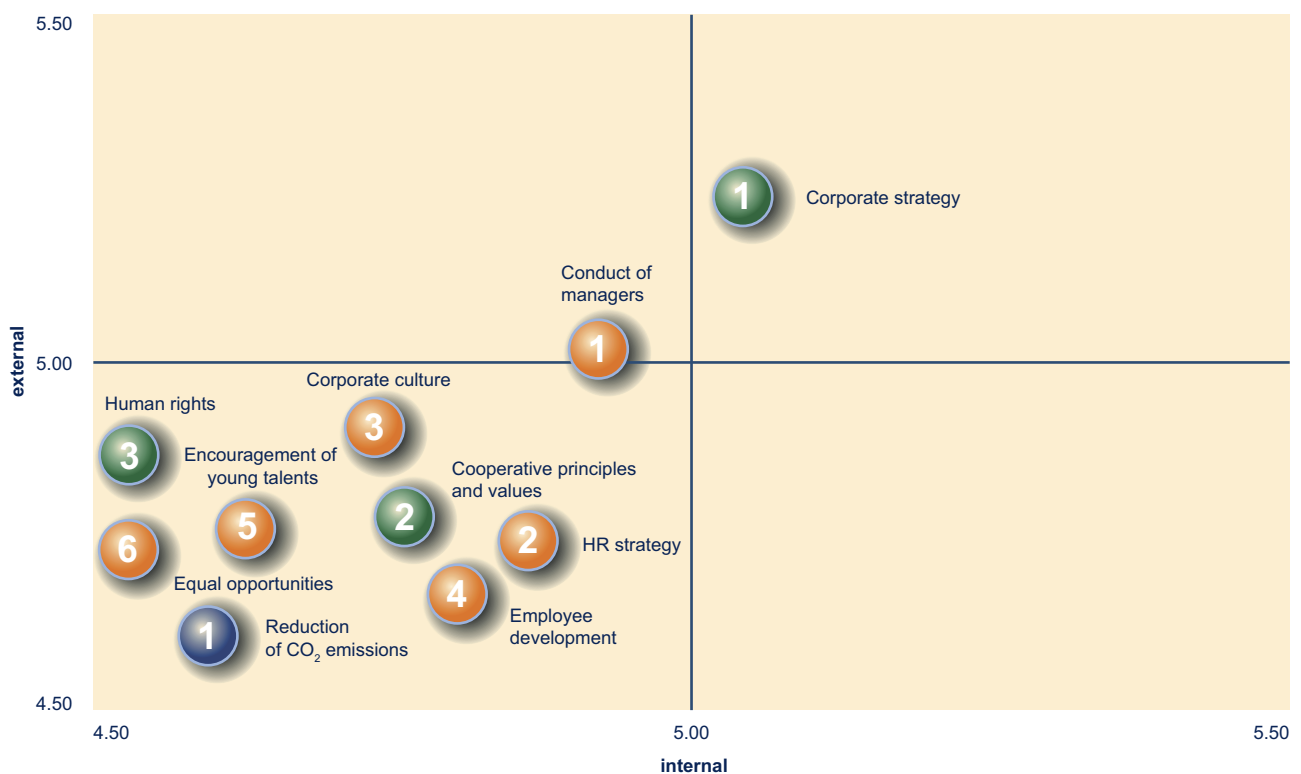
In 2019, the companies of the DZ BANK Group, which had already been working together for many years in the Corporate Responsibility Committee (CRC) with regard to the topic of sustainability (see box on p. 9), once again conducted a survey of the stakeholders for a materiality analysis. No new insights/material topics have come to light since then. The main objectives of the project, which was completed in autumn 2019, were to get to know the stakeholders' expectations and to simultaneously open up a dialogue with the shareholders in which the latter could state which aspects of sustainability were most important from their perspective.

As in the previous survey from 2015, the DZ BANK Group surveyed 200 stakeholders again this time. These were employees of the DZ BANK Group (50 %), representatives of cooperative banks and corporate and private customers

Materiality mix of all topics

Zoom 4.5 – 5.5

As at 24 October 2019



Group Corporate Responsibility Committee (GCRC)

Sustainable management requires solidarity. This is why R+V and the other companies of the DZ Bank Group are working together collaboratively on the Group Corporate Responsibility Committee (GCRC). The aim of this committee, which meets regularly, is to further concentrate the activities within the group and direct them towards the common objective: to take advantage of market opportunities, avoid risks and increase the contribution to society at the same time. With the support of the GCRC, sustainability is to be better integrated into business processes in the future and group-wide topics are to be advanced.

Further information: www.nachhaltigkeit.dzbank.de

(25 percent), political actors (7 percent), rating agencies and institutional investors (6 percent), service providers and suppliers (4 percent), representatives from science and education (3 percent), social actors and non-governmental organisations (NGOs / 3 percent), and representatives of the media (2 percent). The survey took place in May 2019. It took the form of a 10-page online questionnaire. This consisted of open and closed questions. Answers were given on a 6-point Likert scale (1 = unimportant to 6 = very important).

The results once again showed a high level of agreement between the answers of the employees of the DZ BANK Group (internal stakeholders) and those of external stakeholders. All the thematic areas (see graph) were rated as important to very important (value ≥ 4.0). The most important aspect for all the surveyed stakeholders was "Products and services", closely followed by "Company leadership" – with the external stakeholders attaching particular value to "Products and services", whilst the internal stake-



Guests and hosts at the second R+V Sustainability Dialogue (from left to right): Member of the Board of Management Klaus Endres, Torben Thorn (Head of Environmental Management R+V), host Anne Hirsch, Philipp Bäcker (Head of Sustainability at R+V), Tim Stockamp (Head of Risk Calculation Models for Capital Investment at R+V), Liza Kirchberg (Sustainability Manager at Gestalterbank), Carsten Maiwald (Managing Director of carexpert) and science journalist Ranga Yogeshwar.

holders prioritised “Company leadership”. These two areas were followed by “Responsibility for the employees”, “Operational environmental protection” and “Social engagement”.

In addition, the five central themes of the stakeholder survey were divided into 45 individual aspects, which the respondents rated individually according to their importance. The stakeholders named 10 particularly important aspects (values between 4.5 and 5.5), which will be given particular consideration in this Sustainability Report (see graph on p. 9).

Sustainability strategy

Acting responsibly towards the environment, employees, customers and society has always been a matter of

course for R+V as a cooperative company. After all, the cooperative idea combines economic success with social responsibility. So that all the activities are coordinated even more effectively with respect to sustainability, R+V pursues a Group-wide sustainability strategy.

R+V’s understanding of sustainability is based on a holistic approach. In this approach, sustainability aspects are taken into consideration in decisions in all areas of the company in order to both reinforce the cooperative idea and secure the company’s future viability. Strategic areas of action have been derived from the sustainability vision and the strengths of R+V, and these are summarised in the enhanced sustainability strategy (see graph on p. 11).

In order to keep interested parties inside and outside R+V up-to-date with regard to the latest sustainability developments, R+V offered various events in 2023: for example,

everything revolved around food and nutrition at the first R+V Sustainability BarCamp for current and potential future customers and partners of R+V. In addition, the “R+V sustainability dialogue”, in which those responsible for

sustainability at R+V discussed the latest developments in the area of sustainability with external experts, took place for the second time in 2023.

The R+V sustainability strategy

Sustainability vision

“We want to be one of the leading companies in the insurance industry. Together with the network, our partners and customers, we are moving forward into a sustainable and climate-neutral future. We are accompanying our customers through the transformation on the basis of our cooperative values. We are taking care to handle the Earth’s natural resources with an eye to the future and are making a long-term contribution to social stability.”

Strategic areas of action

Sustainable capital investment with the clear goal of carbon neutrality

In the capital investment portfolio, we ensure that the investments meet minimum standards with respect to environmental and social aspects as well as governance. We also want to achieve carbon neutrality by 2050 with ambitious interim goals. To this end, we make active use of the investments to promote sustainability.

Sustainable insurance business with the clear goal of carbon neutrality

We integrate sustainability into the insurance business by strengthening underwriting in areas in which our customers are already supporting our clear ambition of a significant reduction of CO₂ or will support this over the coming years. We want to achieve carbon neutrality by 2050 with ambitious interim goals. We also provide selected, important social impetus in the insurance business. We want to accompany our customers on their way to a sustainable and climate-neutral future.

Growth with innovative, sustainable products and services

We develop new, innovative products and services as an important area of growth. These delight our customers and put them in a position to act sustainably and achieve their sustainability goals. We actively make use of our partners in the cooperative network and beyond as a lever for the successful transformation of our customers.

Practised sustainability

Among our employees, we promote diversity, fairness and inclusion. We live out our regional ties and are committed to strengthening social stability. We lead by example and undertake to be carbon-neutral as a company by 2025 (Scope 1 & 2 – Emissions from our own or controlled sources) and to make our processes environmentally friendly. Responsible company leadership is an important basic prerequisite for us.

Transparency internally and externally

We set ourselves clear and measurable goals and gear our activities towards these. We demonstrate transparency internally and externally by letting ourselves be measured on the basis of clearly defined indicators and ratings.

R+V’s strengths with regard to the successful implementation of the strategy

Competence centre for hedging as well as healthcare provision and provision for the future in the Cooperative Financial Group with the brand values “sound, cooperative, inspiring”

Strong market position in sectors and products with a high significance for the path to a sustainable and climate-neutral future

High motivation and willingness amongst all the employees to advance sustainable concerns and goals

Structure of this report

The Sustainability Report is divided into six thematic areas: products and services, customers, company leadership, environment, employees and society. For each of these six aspects, R+V specifically implements projects that advance the company's sustainable development in line with the sustainability strategy. Whether it's energy efficiency in our own buildings, sustainable insurance products, ethical guidelines for capital investment, the selection of suppliers on the basis of social and ecological criteria, company health management or the R+V company catering facilities.

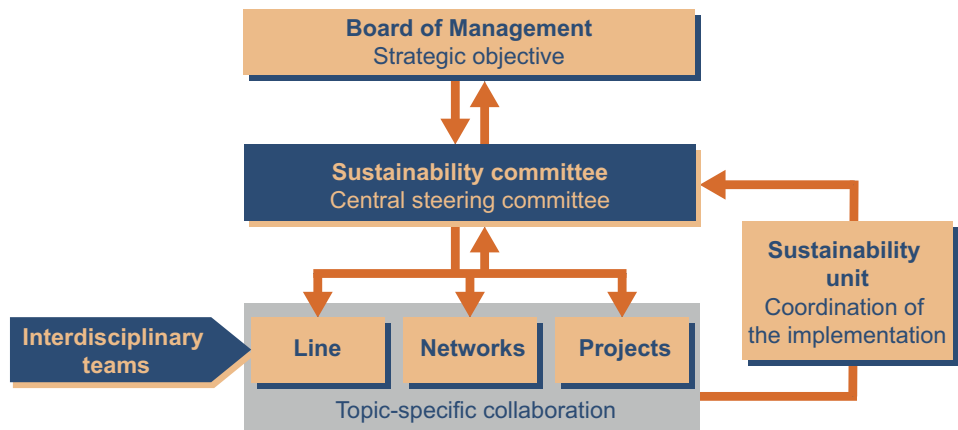
The list of possible areas of application is varied and long. And these themes are "living". This means that new themes can be added depending on how societal, economic and environmental conditions change.

Organisational integration of sustainability

The Board of Management of the holding company R+V Versicherung AG is responsible for the topic of sustainability. The R+V sustainability officer is responsible for the further development and operational implementation of the strategy as the director of the Sustainability Competence Centre. He coordinates the company-wide implementation of the strategy with the sustainability committee. This committee consists of representatives of the management from all the departments of R+V.

The sustainability committee meets on a quarterly basis, ensures the Group-wide integration of the topic and prepares recommendations for the Board of Management, which makes the decisions as the senior decision-making body. The members of the sustainability committee also check the feasibility of proposals and their consequences for their respective department, generate ideas for greater sustainability themselves, coordinate the implementation

Sustainability organisation at R+V Versicherung



of measures in their department or in their processes (for example product development) and support the sustainability officer with the reporting.

Die Sustainable Development Goals (SDG)

In order to create a plan for a sustainable future, the Sustainable Development Goals (SDG) were signed by 193



members of the United Nations in 2015. The 17 goals for securing a sustainable development on an economic, social and environmental level form a reference framework for various strategies on a national and international level. Therefore, the SDGs can serve as a road map for decisively advancing global operations to resolve issues relating to social, environmental and economic development. As a cooperative insurance provider, R+V always aspires to make a contribution to the long-term sustainable transformation of the economy. In this respect, R+V has a high level of motivation to continuously examine its own sustainability activities and their possible contribution towards the achievement of the SDGs.

An example of the application of the SDGs to the insurance portfolio is R+V's various health insurance tariffs, which provide customised solutions for the health of each customer and thus correspond to the content of Sustainability Development Goal 3 (SDG 3 "Ensure healthy lives and promote well-being for all at all ages"). The associated benefits are important instruments for improving the health and the quality of life of each individual person and society as a whole and for preserving health.

Sustainability and R+V brand values

The R+V sustainability strategy not only complements the corporate strategy, but also very deliberately focuses on the three R+V brand values: "sound", "inspiring" and "cooperative". These brand values illustrate what R+V Versicherung stands for and what makes the company what it is.

"Sound" stands for the high level of security that R+V offers its customers by acting reliably and responsibly. Acting with foresight makes it possible to keep promises



The brand space in R+V's Wiesbaden headquarters: sustainable action is a matter of course for R+V as a cooperative company.

and to make sustainable and environmentally friendly decisions. This is reflected throughout the company: in its roles as an employer, as an insurance provider and as part of society. The following statement sums up the



Reliable



Inspiring



Cooperative

meaning of this brand value: "We keep our promises – today and tomorrow."

The brand value "inspiring" drives R+V's future. The aim is to exceed individual expectations in person and digitally. R+V would like to understand the needs of the market participants so that it can offer the right solutions and services. To that end, it places people at the focus of its activities. Passionate commitment is a key factor in R+V's success.

"Cooperative" is the differentiating brand value for R+V. With this value, it promises: "We live as a community – responsibly and sustainably." As part of the German Cooperative Financial Group, R+V stands for the cooperative idea more than any other insurance provider. It has its roots in self-reliance, personal responsibility, autonomy, equality and solidarity. Thinking cooperatively is central to its dealings with customers, employees and sales partners.

Products and services

R+V believes that acting responsibly and economic success are by no means mutually exclusive. On the contrary, they go hand in hand. With this point of view, R+V is also in accord with the philosophy of all the companies in the German Cooperative Financial Group, with whom it shares the cooperative basic principles of self-reliance, personal responsibility and autonomy.

Insurance products

Insurance products are basically geared towards economic sustainability, as they give customers the opportunity to accumulate wealth over the long term for their (private or company) old-age pension or to hedge risks financially. R+V is one of the largest insurance providers in Germany and provides the full range in the segments of personal insurance (health and life insurance, for example annuity, capital and risk insurance) and composite insurance (for example vehicle, liability, property, credit, accident and legal protection insurance).

R+V also has a number of other focuses. These include the area of ecology. R+V is amongst Germany's leading insurance companies for investments relating to the use of "renewable energies". With its environmental liability and environmental damage insurance products as well as insurance against natural disasters and the associated preventive advice, R+V makes an important contribution towards environmental sustainability.

Due to the consistent consideration of sustainability risks and the climate target set in the area of capital investment (see p. 27) for the reduction of the greenhouse gas emissions associated with capital investments to net zero by 2050, our private and corporate customers are contributing greatly to further transformation with regard to the adjustment to climate change, especially with life insurance policies and investments in security assets.

Private health insurance should be highlighted at this point. In contrast to its counterpart, the pay-as-you-go statutory health insurance, it is not dependent on demographic change. The premiums in the private health insurance that is replacing the statutory health insurance are calculated to provide for the increase in the healthcare costs that can be attributed solely to the age of the policyholders. In order to achieve this goal, the policyholders build up ageing reserves when they are young, which are invested in the capital market. Later, this money is used to finance their rising healthcare costs in their old age.



Principles for Sustainable Insurance (PSI)

With the PSI, R+V anchors sustainable criteria even more firmly in the insurance business. The PSI were developed by the United Nations Environment Programme Finance Initiative (UNEP FI) in 2012. Every signatory undertakes to take so-called ESG criteria (ESG = environment, social and governance) into consideration throughout the value chain. Furthermore, all participating insurance providers are supposed to work with their customers and business partners to raise the latter's awareness of environmental, social and governance issues. Every insurance provider is supposed to regularly publish their progress with regard to the implementation of these principles.

Therefore, this sustainable financing stands for generational equity.

At the end of 2023, the total ageing reserves of all the policyholders in private health and nursing insurance policies were already just over 328 billion euros. Because of the demographic trend, statutory health and social nursing insurance are facing major challenges. Private health insurance, on the other hand, relieves the burden on the entire healthcare system with its funding method.

Private health insurance also drives innovations in the German healthcare market and relieves the burden on society, as it is not dependent on state funding and subsidies. Furthermore, private health insurance plays an important role in strengthening Germany's medical provision. This is because many billions of additional euros flow into the German healthcare system every year thanks to private health insurance. Medical progress is driven forward and everyone ultimately benefits from this (cf. "Heal Capital venture capital fund" on p. 20).

Payment protection insurance, which safeguards private and commercial customers' ability to meet their financial obligations and provides protection against the financial consequences of a long illness, the loss of a job, short-time working, divorce and death, is also worth mentioning separately. Payment protection insurance satisfies the customers' need for security and thus contributes to the

sustainable stabilisation of the overall demand in economically uncertain times, even when interest rates are rising. Many sectors of the economy benefit from this stabilisation.

The R+V subsidiary Condor Lebensversicherungs-AG was the first insurance provider in Germany to solve the problem of the part-time trap in the occupational disability insurance with a part-time clause. This provision means that, in all new occupational disability insurance policies, the conditions of eligibility for the insurance benefits remain the same if the policyholder switches from full-time to part-time work. The occupational disability insurance provided by R+V Lebensversicherung AG now also contains the part-time clause. In Germany, around 15 million people work part-time, and this number is rising. The most frequent reasons for going part-time are raising children, caring for family members or a better work-life balance in general.

R+V and Condor also support their policyholders with their return to working life. With the reintegration assistance and the rehabilitation assistance, the customers also receive financial support to enable them to return to working life as soon as possible.

Electromobility / mobility of the future

Insurance solutions for road transport play a major role for R+V as one of the biggest vehicle insurance providers in Germany. That is why R+V is investing in research projects relating to the mobility of the future and simultaneously offers insurance solutions for electric cars and car club models. In addition, R+V supports environmentally friendly transport options through the co-insurance of cargo bikes within the framework of the KRAVAG-LOGISTIC policy.

Support for electromobility through the GHG bonus

Around 20 % of the CO₂ emitted in Germany can be attributed to traffic. With the greenhouse gas reduction quota, the legislator wants to reduce the emission of harmful gases in road transport and is obliging oil companies to save CO₂ or to compensate for their emissions.

Since 2022, it has been possible to trade GHG quotas privately. This means that owners of electric vehicles and operators of public charging points can, for the first time, sell their CO₂ savings in the form of GHG certificates and receive bonus payments in return.

Financially, this means a charge for the oil companies. As a consequence, the demand for combustion engines is falling, biofuels that are low in CO₂ are being promoted and electromobility is being promoted indirectly.

Since October 2022, R+V Versicherung has offered one of the highest GHG bonuses on the market each year, both for R+V and non-R+V policyholders. This money rewards environmentally conscious behaviour through active participation in the transport revolution and makes those responsible for the CO₂ emissions pay for this.

Enhanced protection for electric vehicles

Since 2018, owners of electric and hybrid vehicles have received constantly improving insurance cover from R+V. A highlight of the accident and breakdown cover is still the towing of the electric vehicle to the nearest charging station if the vehicle stops because of an empty battery. If the tow is organised by R+V, R+V will bear all the costs for this. The benefits provided by R+V in the comprehensive insurance also include the insurance of mobile chargers (up to 1,000 euros) and charging cables or charging logs (up to 100 euros) without a higher premium, for example if they have been stolen. Permanently installed wall charging stations (wall boxes) and induction charging pads up to a value of 1,000 euros are also covered, exclusively in our Comfort and Premium tariffs, without a surcharge. The homeowner's insurance in the R+V private policy also insures charging stations for electric vehicles that are permanently connected to the building or the property for private use, up to a value of 150,000 euros.

R+V also bears the costs for the disposal of old vehicle batteries. If the battery is a write-off (for example as a result of a fire), R+V will, in the Premium tariff, refund the replacement value – provided that the battery was not purchased in a used condition – in the case of cars in the first 36 months of their life, for example. R+V also promotes electromobility through extended replacement value cover for the car, for example after a write-off.

When a fully comprehensive insurance policy has been taken out with a Premium tariff, R+V will also pay the customers a mobility allowance of 35 euros a day for a maximum of 14 days for the loss of their car in the event of a claim. This is another special benefit that has been created for the owners of an electric or hybrid vehicle in order to point the way in the context of electromobility as a type of drive. Irrespective of this, policyholders with electric cars have had the option of hiring a vehicle with a combustion engine from the R+V cooperation partner Sixt at

preferential terms since December 2021. This provides an additional incentive to choose an electric vehicle, as it would be possible to temporarily switch to a combustion vehicle when necessary (for example when moving house or going on a long journey for a holiday).

R+V has also created additional added value for fleet customers. In this context, R+V has entered into a partnership with the company Mer. Companies with a fleet of 50 vehicles or more and around 200 employees receive a free initial consultation from the specialists at Mer. The benefits offered include the technical and energy-related planning and implementation of a future-oriented charging concept for company fleets – both at the premises of corporate customers and at their employees' homes. In this way, R+V wants to be a pioneer of environmentally friendly transport and to support its customers when they convert their fleets from “combustion engines” to electric vehicles.

In addition, the policyholders are entitled to compensation for a depreciation in value under certain conditions, for example if their electric car is damaged by an accident. The depreciation in value is supposed to compensate for the loss of value when reselling the car. A fully comprehensive insurance policy is required for this.

In addition, insurance customers who have a car with a combustion engine that is insured in the Premium tariff receive a switching bonus of 2,000 euros if they get a new electric car as the replacement vehicle when their car is a total write-off. With this bonus, R+V provides another incentive to switch to electromobility in addition to the state incentive bonus.

With the enhanced vehicle tariffs, R+V is helping electromobility to spread more quickly in Germany. That is why the R+V tariff includes numerous components that make the everyday lives of electric car owners easier. In addition, as the third largest car insurance provider in Germany, R+V naturally also wants to be among the leading providers in the growing electromobility market. R+V is also sending out a signal in support of a sustainable energy revolution. If the vehicle is used as an energy reservoir for feeding electricity into the grid, there is also insurance cover for this. For example if a fire starts during the feed-in process and the neighbouring property is damaged.

Environment bonus and portal for donations

When calculating the tariffs for cars, R+V also takes the vehicle's CO₂ emissions into consideration and rewards vehicles that have no or only low CO₂ emissions with a

discount on the insurance premium. The environment bonus is graded according to CO₂ emissions of 0 g/km (electric car), up to 95 g/km and up to 115 g/km; the class limits are based on the motor vehicle tax table.

When a contract is concluded, the intermediary field service can take the environment bonus as an opportunity to address the topic of sustainability with the customer. The customer has the option of donating any amount they wish to a project for the rewetting or renaturalisation of Königsmoor via the donations portal of the R+V FOUNDATION. The Schleswig-Holstein Nature Conservation Foundation is responsible for this project. R+V has supported the moor project with an initial donation of 10,000 euros. In the anniversary year 2022, a further 8,900 euros were donated for the moor project as part of the #MissionMiteinander campaign.

A dedicated web page reports on R+V's commitment to the climate under the slogan “Gemeinsam umschalten – für den Klimaschutz” (Switching over together – to protect the climate)

Benefits for car club users

Within the framework of the third-party vehicle insurance, R+V provides car club users with the following benefit: if car club users cause an accident in the provided car, for example, R+V pays the excess. This excess is generally agreed by the car club provider and the policyholders in advance in the fully comprehensive insurance for the vehicle. R+V reimburses up to 500 euros for each claim. The benefit applies to all R+V policyholders who have third-party vehicle insurance with a Premium tariff for a car and also use a car club car.

R+V also refrains from putting the policyholders in a less favourable no-claims category for their own vehicle after the accident with the car club car. The assumption of the excess by R+V applies to damages that occurred anywhere in Europe – provided that the car is a car club car in accordance with the statutory provisions.

Truck recovery + towing – sustainable service provided by KRAVAG and R+V

An almost everyday situation for motorists or carriers: after a truck accident, the carriageway is closed because the recovery of the vehicle and cargo is a complex and time-consuming process. Besides the direct damage to the vehicle involved in the accident, the indirect damages caused by the time it takes to remove the accident and

the waiting time in a traffic jam are generally the bigger problem for which no one pays: vehicles stand in a traffic jam, wasting time and consuming fuel. Journey times are extended and lead to additional costs and traffic with overnight stop-overs. The drivers are subject to time pressure and stress and the delivery of the cargo is delayed, disrupting the recipient's processes. All of this costs time, security, worry and money, reduces customer satisfaction and pollutes the environment.

With its subsidiary KRAVAG-LOGISTIC, R+V is often affected by truck accidents with recovery operations, as Germany's leading logistics insurance provider. With the exclusive truck recovery + towing service, KRAVAG-LOGISTIC has created a good way of reducing these problems for its policyholders, which it is the only provider on the market to offer.

Truck recovery + towing gives policyholders the option of calling R+V Assistance around the clock on a dedicated hotline to request a recovery company, which gets there quickly and carries out the recovery on the preferential terms offered by KRAVAG-LOGISTIC. The costs are gene-

rally borne by R+V. Through quick action and the use of the hotline, customers prevent the delays and waiting times associated with a search for a suitable and available towing and recovery company along with discussions about the procedure, price negotiations, etc. On request, the recovered vehicles are taken directly to a workshop and can be inspected and repaired immediately. The cargo is recovered on the premise of being able to preserve and continue to use as much of the cargo as possible or disposing of it in a sustainable and environmentally friendly manner. The recovery company also forgoes the entrepreneurial lien vis-à-vis the customers, thus avoiding expensive replacement purchases and unnecessary, environmentally harmful second transports.

This is also directly combined with consequential loss management, by which damages to the carriageway, environment or vegetation are recorded immediately and



With the environmental bonus, R+V customers can contribute to the renaturation of moors.

made good as quickly as possible, cost-effectively and sustainably. The focus is on speed and a reduction of costs right from the start with regard to the deployment and the elimination of consequential loss; the avoidance of waste in the event of damage to the cargo and the environment; the necessary waste disposal, recycling, and recovery rather than disposal; the avoidance of unnecessary waiting and repair times; only short-term interruptions of the transport chains; and a reduction of the damage to the national economy, for example due to traffic jams or road closures. The transport companies receive targeted support when this service is combined with breakdown services for trucks. The full package of breakdown assistance and vehicle recovery after accidents for companies in the road transport industry pays into the sustainability in the transport industry thanks to the significant reduction of traffic congestion and pollution and leads to less pressure and stress on the roads.

Repairs rather than replacement in the settlement of vehicle claims

Within the framework of active claims management in vehicle insurance, R+V recommends customers and injured parties to have the repairs carried out in certified body and paint shops. In these workshops, the most important thing is repairing damages in accordance with the manufacturer specifications, rather than simply replacing parts. This can save resources with respect to the manufacture of vehicle parts and avoid a lot of waste (old parts). This procedure is not the rule in all repair shops.

This also applies with respect to the recommendation of vehicle glass repair partners so that front windscreens can be repaired within the framework of the manufacturer specifications as often as possible after stone damage, rather than being replaced. Many workshops or vehicle glaziers often replace the entire pane, rather than repairing it. In the case of hail repairs, R+V has worked successfully and sustainably with so-called hail chasers for many years (dent removal without damaging the paintwork). Because they do not use any materials for their repairs, it is not necessary to repaint. In this way, R+V avoids wasting materials in the settlement of claims.

Innovative approaches to the protection of the environment

Research project regarding self-driving vehicles

After a total of four field trials, both on private premises (Frankfurt Airport and the Behringwerke Industrial Park in Marburg) and in public areas (Wiesbaden and Mainz), R+V completed the research project regarding self-driving vehicles at the end of 2019 with the sale of the innovative vehicles.

The new owner of the two shuttles is Rhein-Main-Verkehrsverbund (RMV), Germany's third largest transport association in terms of area. In 2019, it started a foray



R+V tested its self-driving buses in Mainz and Wiesbaden.

into the area of self-driving vehicles and acquired a total of four vehicles. These are being put to the test in various scenarios in urban and rural areas. RMV hopes that the “EASY” (Electrical Autonomous Shuttle for You) project, which is under the scientific oversight of Frankfurt University of Applied Sciences, will provide insights into the technical and traffic challenges and the potential obstacles to the use of such vehicles. The goal is to develop a road-map for the future use of the new technology whilst investigating where the self-driving shuttles can be successfully integrated into the control centre infrastructure of transport companies.

As a partner in the project, R+V is responsible for insuring the vehicles that are used and supports the project with the experience that it has gained from the four testing fields that have already been completed on private roads and public highways

E-highway pilot route: innovative services for innovative drive concepts

On 7 May 2019, the first German electric motorway for freight transport was put into operation. Between the Langen/Mörfelden and Weiterstadt motorway junctions in southern Hesse, trolley trucks can access power from the overhead wire system. The partners R+V/KRAVAG and Scania Versicherungsvermittlung GmbH developed hybrid vehicles for Scania, which are intended for the e-highway pilot routes in Germany, an innovative concept. Further routes are being planned.

When the overhead lines are used, the fully comprehensive insurance covers not only accidents caused by mechanical factors, but also those caused by electronic factors – for example if the vehicle is damaged by electricity. The comprehensive insurance policy also covers damages to the truck’s current collector. R+V expects Germany’s first field trial with trolley trucks in Hesse to yield exciting insights and is therefore providing comprehensive insurance cover for the participating Scania trucks.

KRAVAG Truck Parking innovation project

There is a massive shortage of parking space for trucks – on motorways alone, official statistics show that the number of parking spaces available is between 20,000 and 40,000 short of what is required each night. Every night therefore, trucks in Germany park in unrecognised parking areas such as residential areas and industrial parks, or even on the hard shoulder of motorways or in a second

row at service stations. Trucks parking in the entry and exit lanes of motorway service stations is a particular safety issue, which unfortunately manifests itself in an increased volume of accidents at these points.

As Germany’s leading logistics insurance provider, R+V, with its subsidiary KRAVAG, is addressing this issue and continuing to develop its network of parking places in accordance with the cooperative principle – with “KRAVAG Truck Parking”. The additional parking spaces do not come from the expensive construction of new parking spaces, but primarily from the use of vacant spaces on existing premises of logistics companies insured with KRAVAG. This gives the participating companies the opportunity to rent or provide parking spaces on a flexible basis via a digital platform. The parking fee can be kept low – aligned to the margins in road transport – because the required infrastructure is already available.

As well as radically improving the working conditions of the drivers and making it significantly easier to plan routes, the possibility of reserving truck parking spaces via KRAVAG Truck Parking also reduces the number of vehicles searching for parking spaces and the associated disadvantages. As well as reducing the volume of traffic, especially in busy urban areas, the scheme also relieves the burden on the environment.

According to a study that was coordinated by the Lower Rhine Chamber of Commerce and Industry Duisburg-Wesel-Kleve in collaboration with the Centre for Logistics and Traffic (ZLV) at the University of Duisburg-Essen, 53 percent of drivers surveyed spend an average of 30 to 60 minutes looking for a parking space; another 28 percent even need more than 60 minutes on average. This search is associated with an avoidable fuel consumption, emissions and noise pollution. The reservable parking spaces in KRAVAG Truck Parking replace the search for a parking space with the ability to make specific plans. This directly relieves the burden on the environment – especially by reducing the fuel consumption.

Sustainability aspects in life and annuity insurance

Due to the consistent consideration of sustainability risks and the climate target set in the area of capital investment to reduce the greenhouse gas emissions (measured in CO₂ equivalents) to net zero by 2050, our private and corporate customers are contributing to the shift towards a climate-neutral economy with life and annuity insurance policies with investments in security assets.

R+V also offers unit-linked life and annuity insurance policies in which customers can select sustainable funds according to their preferences. Environmental, social and ethical aspects play a role in these sustainable funds alongside economic decision-making criteria.

With the R+V investment concept Duo Invest, R+V is offering a product for wealth accumulation with four sustainable investment strategies which customers can select depending on their appetite for risk.

The investment strategies are subject to the sustainable investment process of Union Investment, which combines a sustainability analysis with the classic investment process. Positive return prospects are just as important as the sustainability rating. All eligible investments must meet ESG criteria.

This gives customers the opportunity to take sustainability aspects into consideration in their provision for the future. With occupational disability insurance, they can also choose an opportunity-oriented surplus appropriation in sustainable fund investments.

Condor Lebensversicherungs-AG, a 100 percent subsidiary of R+V, offers the unit-linked “Congenial” annuity insurance. In the accumulation phase, customers can choose a number of sustainable funds. Ethical, social and environmental aspects are important here alongside economic decision-making criteria. Policyholders can choose a single sustainable fund or a combination of various individual funds and two managed investment strategies. Asset management managed funds, equity funds and bond funds are available. ETFs with sustainability filters are also on offer. In the pension phase, the policyholders’ actuarial reserves are invested in the security assets of Condor that are classed as sustainable in accordance with the Disclosure Regulation.

Venture-Capital-Fonds Heal Capital

As mentioned above, the PKV has always been a driver of innovation. With the “Heal Capital” venture capital fund, which was set up in the autumn of 2019 and began to operate in spring 2020, the Association of Private Health Insurance Companies is funding start-up companies that are developing digital innovations for healthcare. The original goal: with the fund, the more than 20 participating PKV companies, which include R+V Krankenversicherung AG, would make a volume of 100 million euros available over a period of ten years.

This target volume has now been long since exceeded and the portfolio has now grown to encompass 13 international healthtech companies from the fields of diagnostics, therapy and infrastructure – from digitally integrated doctor’s practices to the development of robotic surgery, for example. This rapid development shows that the fund was created at exactly the right time, as digital healthcare solutions have experienced a real boom since the outbreak of the coronavirus pandemic. Heal Capital has developed into a leading European investor. With this fund, the PKV once again confirms its role as a powerful driver of innovation in the German healthcare system.

From health insurance provider to healthcare partner

R+V Krankenversicherung AG is pursuing the goal of becoming a healthcare partner that will reliably support customers, make their life easier and be much more than just a traditional product provider and “service reimburer”.

The aim is for sensible digital, custom-tailored services to give customers real added value that increases their satisfaction and ideally generates recommendations at the same time. This set of services is constantly being reviewed with regard to its accuracy of fit and is being consistently extended. In the middle of 2022, the tried-and-tested telemedicine services provided by the cooperation partner TeleClinic, the familiar apps and the online health guide were joined by two new health stories, followed by “Mein digitaler Pflegeberater” (My digital care consultant) in the late autumn of 2022. The sections below contain a detailed description of these applications.

And the expansion of the digital services is continuing: exclusively for employers who opt for company health insurance with R+V, another health story is to be launched from March 2024 in the form of “R+V HealthBenefits”. Towards the end of 2024, R+V also plans to provide privately insured customers with an electronic patient record and the option of processing electronic prescriptions and to relaunch the R+V scan app, raising it to a new level.

Online health guide

Internet users can embark on an entertaining and helpful voyage of discovery with the free health guide at www.ruv.de/gesundheit. In a convenient and clearly presented format, they receive valuable tips and information on key topics such as a healthy diet, prevention, precautions, exercise and mindfulness as well as other relevant

and continually changing topics related to health. Anyone who is interested can subscribe to a health newsletter, which provides regular information about current health topics and practical checklists to download. When browsing through the guide, users come across a variety of formats. For example, they can use an online test to find out whether they are suffering from a food intolerance. Or they can take advantage of the opportunity to download healthy recipes.

Digital doctor's visit – TeleClinic

As a result of the coronavirus pandemic at the latest, both doctors and patients became more alert to the use of telemedicine, health apps, electronic records and certificates. Among all the negative consequences of the pandemic, a side effect was that it revealed the shortage of digital services in the healthcare system and almost spurred on the development of new solutions. Surveys show that the vast majority of people desire the expansion of digital healthcare. Right at the top of the list is medical advice through a chat function and video consultations – even after the end of the coronavirus pandemic.

Since April 2020, R+V Krankenversicherung AG has been collaborating with TeleClinic GmbH, a platform for digital doctor's visits. This provides fully insured customers with an alternative to a doctor's surgery: they can now obtain medical advice quite conveniently from home via a video chat – 24 hours a day, 365 days a year. The prerequisite for this is, of course, that a doctor can assess the symptoms in accordance with generally recognised professional standards in a telemedical consultation.

The TeleClinic doctors can issue electronic prescriptions, electronic referrals and certificates of incapacity for work. The best thing for the policyholders is that the service does not cost a single extra cent. R+V will reimburse the bill for the medical consultation in accordance with the insured tariff.

The partnership has made R+V primary care physician tariffs even more attractive, as all the doctors on the platform are regarded as primary care physicians – irrespective of their specialism. Policyholders do not need a separate referral for the TeleClinic doctors. And if necessary, the online doctors also issue a referral to another specialist.

“R+V scan” app saves paper and transport

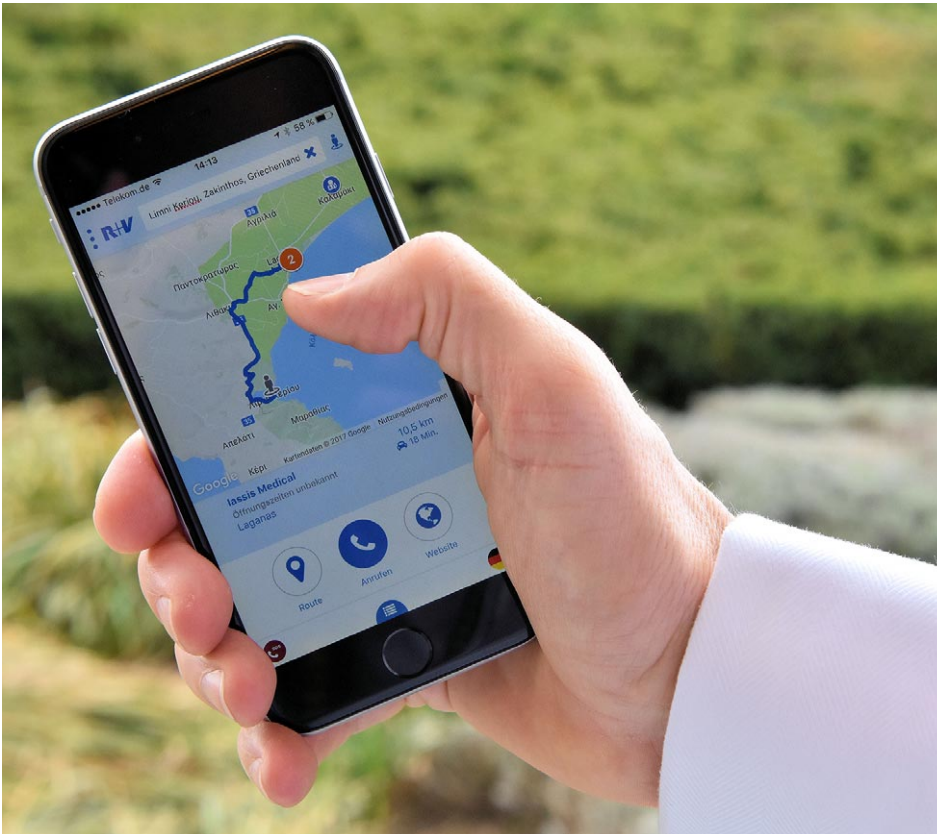
Customers of R+V Krankenversicherung can use a free app to submit their medical bills. This is not only more convenient for them, but also saves paper on copies as well as the emissions that would be caused by transporting the letter. By the end of 2023, the app had been downloaded around 520,000 times (launch iOS: 2016 / Android: 2017) It is easy to use: the app automatically detects when the captured document can be clearly seen and then takes a picture of its own accord.

Via the R+V customer portal “Meine R+V” (My R+V), the outgoing mail for customers has been simultaneously posted to the online record since July 2017. In addition, it has also been possible for policyholders to view the receipts submitted via the “R+V scan” app in the online record since November 2017. A link to the customer portal can also be established from the app. This allows users to view all the health insurance contracts in which they are a policyholder.

Around 200,000 customers of R+V Krankenversicherung AG are now using “Meine R+V”. If they would like to stop receiving documents by post, they can achieve this effortlessly with a click of a button. Around 54,000 customers have already chosen this sustainable option and now receive almost all their documents digitally in their personal inbox. The relaunch of the R+V scan app, which is planned for 2024, will enhance the app's functionality. The upgrades that are being considered include, for example, status tracking of the submitted documents and the introduction of push notifications.

Easy submissions with the “Restkredit” (payment protection) app

The “Restkredit” app has been available to R+V policyholders since March 2018. It allows them to submit documents quickly and easily in the event of an incapacity for work, unemployment or short-time working. As well as saving time thanks to the faster settlement of claims, the “Restkredit” app also has other advantages, such as saving paper and transport. Information about the app is available on the R+V website at www.ruv.de/service/rkv-app. By the end of 2023, the app had been downloaded around 9,000 times.



An innovation from R+V: the ArztSuche app.

Finding R+V medical assistance around the globe with an app

The “R+V-ArztSuche” (R+V doctor search) app helps users when they are looking for medical assistance abroad, for example on holiday. It shows the user all the registered doctors in their current location. The app works worldwide and uses all the data that is available via Google Maps. This means that the app can also send users a push message just before they reach the border asking them whether they have health insurance cover for foreign countries. If not, the app can take them directly to the online step-by-step application process for the R+V foreign travel health insurance policies “Wanderlust” and “Wanderlust for families” so that they can take out the policy on time.

The app is easy to use: as soon as the program is launched, it determines the user’s location and shows all the available doctor’s practices and hospitals in the vicinity on a map. Users can also view the entries in a list. The app

also provides the exact distance, the estimated journey time and the opening hours, telephone number and, if available, a website of the doctor’s practice or clinic. The app translates entries in other languages and scripts into German so that the travellers instantly know which doctor the entry is about.

The app is primarily intended for the frequent situation of a tourist requiring medical assistance locally, but not needing an emergency doctor or an ambulance. However, the app also helps users in emergencies: with just one click, the holiday-maker can dial the emergency number that is valid in the respective country directly from the app.

The app is available for all smartphones with Android and iOS operating systems. From its launch in March 2017 until the end of 2023,

it was downloaded around 69,000 times. The “R+V ArztSuche” app is free to download and use. Users do not have to be customers of R+V Versicherung.

Health stories

Two new digital health stories were launched in the middle of 2022: The R+V Family Coach and the R+V Best Specialist are the prelude to a series of other offerings that will help R+V Krankenversicherung AG to become a health partner for its policyholders. “Family Coach” contains an ecosystem of services relating to family planning, pregnancy and the initial period after the birth. In “Best Specialist”, everything revolves around a medical second opinion service and a search for specialists and hospitals. Customers can use these health services free of charge. Exclusively for employers who opt for company health insurance with R+V, R+V is to add “R+V HealthBenefits” to its digital services from March 2024. The aim of “R+V HealthBenefits” is to support employees with their personal and professional challenges.

Mein digitaler Pflegeberater

In late summer 2022, “Mein digitaler PflegeBerater” was launched. It is aimed primarily at people who are new to the situation of having to cope with taking care of a relative. In addition to care tips that are appropriate to the situation, the app also groups together additional partner services, for example for the creation of a living will or health care proxy. The web application is constantly being updated and can be used by any interested party free of charge.

VR FinanzCheck

In addition to the hedging of risks and extensive services relating to financial security, R+V provides people with well-founded information to ensure that they are provided for if they are in need at a later point in time. Since the end of 2020, for example, the VR FinanzCheck has offered customers the option of getting a quick overview of their personal financial situation and important hedging topics – anywhere and at any time. The modern online application points out appropriate options for optimisation and potential solutions with regard to important topics such as liquidity, hedging and provision for the future in a simple way. A number of companies in the German Cooperative Financial Group have actively participated in the development of the software.

Sustainable operating processes due to digital solutions

Digitalisation is a key word that occupies the whole of the insurance industry. However, the positive effects on the environment that are associated with it are rarely considered. For example, R+V has already launched various apps for scanning documents so that it is possible to submit documents quickly and in a paperless form.

The gradual expansion of online step-by-step application processes and the launch of the R+V customer portal are associated with a reduction of paper and a saving on transport. After the online process for finalising a rent guarantee, the claim report “Livestock production insurance (includes production insurance and surgical fees insurance)”, the application process for R+V device protection and the claim report for travellers in the event of the insolvency of a package tour operator, other application processes were launched at www.ruv.de to make a paperless claim report possible. When customers take out a horse

and hound surgical fees insurance policy or R+V device protection, the insurance documents are also sent digitally by email. Other portals such as the KRAVAG online customer portal for carriers, the Wedolo logistics platform (see p. 24), the KUSS service portal or Trustlog GmbH's platform for digital guarantees support similar sustainable objectives with respect to avoiding paper mail.

Since November 2020, it has also been possible to conduct correspondence about motor vehicle claims directly and, at the request of the customer, by email. This significantly reduces paper consumption and, in addition to the sustainable effect, leads to faster communication with our customers, a classic win-win situation.

R+V has launched a video inspection in its partner workshops. This significantly reduces CO₂ emissions, as the experts no longer have to drive their cars to the workshops.

Digital signature – taking out insurance policies digitally

Taking out insurance policies digitally simplifies many steps in the consultation process: all the documents are reliably signed, no post-processing is necessary, and there is also no need to print out the documents and scan them in again. A paperless and therefore sustainable process has been created. There is also a TAN, the “signature” TAN, which the customer can use to sign all the documents at once. This ensures that no signatures are forgotten. After they are signed, all the documents are automatically deposited in the relevant R+V systems and “Meine R+V”. This means that application documents that have already been signed digitally no longer have to be sent by post to the head office. The digital option can be used by private customers for life, health and accident insurance and for the private policy (PriPo) and vehicle insurance.

With this paperless and therefore sustainable method of communication, R+V saved around 5.5 million sheets of paper in 2023 alone. Since the measure was introduced in May 2020, the total figure is as high as 14.3 million sheets.

Digital annual report for multi-line corporate customers

In the context of the 2023 annual report, R+V provided approximately 79,000 multi-line corporate customers with an innovative online portal, which customers can use to report their business figures and transmit them securely. R+V deliberately dispensed with sending response forms

by post. The reported business figures were then chiefly processed completely automatically. As a result, it was possible to improve the efficiency and save large quantities of paper. The existing process can be built upon for the digital responses in the coming years.

Paperless mailing of terms and conditions to multi-line corporate customers

In March 2023, the application process for multi-line corporate customers changed. Since then, customers have received an email containing the terms and conditions for the insurance policy by default (unless the customer wants to receive paper communications) before the insurance contract is concluded or amended.

The terms and conditions may contain up to 970 pages, depending on the scope of the insurance policy. The new processes will save several million sheets of paper every year. No longer sending the terms and conditions by post also reduces CO₂ emissions and saves envelopes.

Paperless policy

In February 2021, R+V Allgemeine Versicherung launched a paperless policy – the all-inclusive liability insurance policy HAI. The terms and conditions and the insurance certificate are sent electronically – provided that the customer provides us with their email address. The pilot for the R+V business policy was also launched in 2019 as a paperless policy and a purely digital product. To take out the policy digitally, policyholders only need an email address. When they take out the policy, they receive an email with all the insurance documents and the premium statement.

Wedelo app helps truck drivers in emergencies

In 2019, the Federal Association of Road Haulage, Logistics and Disposal (BGL), KRAVAG and the road transport cooperatives (SVG) together started the Wedelo logistics platform. Since autumn 2020, the services for professional drivers have also been available when they are on the move – in the Wedelo app. This gives the drivers access



KRAVAG supports its customers in their day-to-day work with the Wedelo logistics platform.

to all the information and services that are important to them at any time.

Truck drivers can use the app to carry out the statutory pre-departure checks as well as optional interim and final checks on their trip. The vehicles and the required check lists are updated by the dispatcher or the fleet manager via the web application. The driver can then check the inspection points on their vehicle with the help of their smartphone and mark any defects in the app. They can also take photos of the defects that they find.

The inspection report – including location information – is then sent directly to the haulage company with a click of a button. In this way, the app saves the driver from unnecessary paperwork and helps the contractor to fulfil their documentation obligation. And the Wedelo app is also there if something unforeseen happens. If the driver gets into an emergency situation, for example an accident or a breakdown, the Wedelo emergency assistance will help them out.

What assistance the driver receives via the app can be determined on an individual basis. When configuring the web application, it is, for example, possible to set whether a broken-down vehicle is to be towed by the company's own workshop team or by a service provider, based on the distance. Whether it's a flat tire, engine trouble or an accident, the contractor can provide the driver with the



An R+V employee on a customer visit. The energy cooperative Energiegenossenschaft Odenwald has insured its huge solar park with R+V.

appropriate emergency number for every situation, and the driver can call this number directly from the app.

The Wedelo app is available for all smartphones with Android and iOS operating systems and can be downloaded in the Google Play Store and the Apple App Store. You can find further information and register for the Wedelo logistics platform at www.wedolo.de.

R+V as the insurance provider for the energy revolution

The sustainable aspect particularly stands out in the tariffs for renewable energy. With 123,158 photovoltaic systems, 1,294 wind turbines and 877 biogas plants insured (as at

31 December 2023), R+V is the third-highest-ranking technical insurance provider in Germany and is thus amongst the most important providers of insurance for renewable energy systems. In this way, R+V is contributing to the success of the “energy revolution”. Without corresponding insurance policies, it would not be possible to plan, construct, and subsequently to operate such renewable energy systems at all.

Right since the beginning of the 1990s, R+V has been active in the renewable energy segment. In addition, R+V specialists from different units regularly come together in bodies of experts, develop ideas for new products, observe the market and technical developments, and analyse the needs of the customer. R+V has a nationwide net-

In Germany, R+V insures the following with its technical insurance

Photovoltaic systems	123.158
Wind turbines	1.294
Biogasanlagen	877

Stand 31. Dezember 2023

work of corporate customer consultants and senior executive managers. They prepare quotations and help with the settlement of claims. This regional proximity is R+V's particular strength. In the around 900 Volksbanks and Raiffeisenbanks with approximately 10,500 branches throughout Germany, customers will always find an appropriate contact for all their insurance questions.

In this way, R+V also has a direct line to its primary target group, small and medium-sized enterprises and private customers. In practice, it is often farmers or energy cooperatives who put a project into action in the area of wind energy, solar energy or biogas, with the financial support of their cooperative local bank.

With regard to the hedging of risks in the area of renewable energy, R+V relies on a two-fold strategy: standardised bundled products for small and medium-sized systems and individual tariffs for large projects. Bundled products give the operator a guarantee that all the major risks are hedged. Such tariffs, which consist of several components, include, for example, the "R+V energy policy" for photovoltaic systems, the "R+V biogas concept" and the "R+V special concept for wind".

In addition, R+V is proactively monitoring the energy revolution for energy cooperatives and offers special concepts in the photovoltaics and wind energy segments.

The energy policy provides complete protection for photovoltaic systems with a peak output of up to 750 kilowatts peak (kWp), and the energy policy PLUS for systems with a peak output of up to 1,000 kilowatts peak (kWp). All the relevant risks are covered here – including technical risks and liability risks. The biogas concept provides a comprehensive hedging of risks for biogas systems with four components. R+V provides a similar complete package with the "special concept for wind" for wind turbines with an output of up to 5.0 megawatts (MW). This product covers the full life cycle of a wind turbine – from planning, construction and operation to a financial safeguard for the

dismantling in the form of guarantees. And if the green electricity system turns out to be bigger, R+V prepares a custom-tailored quotation. This is drawn up by the R+V expert on the spot.

Extension of the universal policy

R+V is offering an extension to its building insurance policy (universal policy). This covers

- additional costs for an improved fuel efficiency,
- the cost of decontaminating soil and recultivating gardens,
- additional costs as a result of an increased energy consumption in the event of a claim,
- the cost of restoring gardens, plants and trees
- and the theft of or malicious damage to heat pumps.

The machinery insurance policy (universal policy) has also been extended. With our new "sustainable drive technology" clause, we want to further contribute to the goal of climate neutrality. To this end, we do not deduct an excess if a damaged machine with a combustion engine is replaced with a comparable machine with a sustainable drive (electric, hydrogen) in the event of a write-off.

To safeguard photovoltaic systems with an output of up to 15 kWp, we provide private customers with comprehensive protection within the framework of the "R+V private policy". Loss of income, unidentified risks, legal disputes and the liability risks arising from the operation of the photovoltaic system can be protected within the framework of our bundled policy. In addition to the scope of protection for photovoltaic systems, R+V also provides insurance cover for the use of geothermal energy within the framework of the liability insurance in the "R+V private policy". The construction and operation of geothermal plants are covered up to a maximum insured sum of 50 million euros. We also provide insurance cover, within the framework of the usual cover of the homeowner's insurance extended to include theft, for heat pumps that are firmly attached to the building or the land up to a value of 20,000 euros.

The credit insurance supports the energy revolution with specific solutions for projects relating to the expansion of renewable energies, for example by protecting investments with the guarantees that are often required for this as well as hedging bad debt losses, including from the trade in CO₂ certificates.

Improvement of energy efficiency and environmentally friendly building materials also covered

The “R+V homeowner’s insurance privacy policy” also covers the cost element “additional costs for improved energy efficiency”. If policyholders replace a damaged appliance with an appliance with an improved consumption, for example, these “additional costs for improved energy efficiency” are also covered up to 20,000 euros per claim. If they use environmentally friendly building materials to re-build a damaged item and these are more expensive than conventional building materials, these additional costs are also reimbursed up to an amount of 20,000 euros.

Environmentally friendly building materials include, for example, building materials made of naturally occurring materials of a plant, animal or mineral origin. These should also be obtained in an environmentally friendly way and be free from toxic substances and other harmful substances.

Renovations are rewarded

Within the framework of the homeowner’s insurance, R+V also promotes the owner’s responsibility and the maintenance of the building by offering low premiums after a renovation of the roof, electric wiring and/or water and heating systems.

Capital investment

As one of the leading insurance groups in Germany, R+V sees itself as an institutional investor with a weighty social

and environmental responsibility, alongside its role as an insurance provider. Its investment volume is more than 115 billion euros. It endeavours to take into consideration the impact of investment decisions on the environment and society (“inside-out perspective”) as well as the financial consequences of environmental and social developments on its investment portfolio (“outside-in perspective”).

Therefore, R+V’s capital investments do not only serve the fiduciary purpose of investing policyholders’ money securely, profitably and in liquid investments to ensure that their insurance contracts can be fulfilled. They are also an important driver of sustainability activities throughout R+V’s business.

Even in 2023, a financial year defined by EU regulations and political and economic challenges, R+V continued to pursue measures taken as part of the existing sustainability strategy

Governance

Responsibility for the topic of sustainability in R+V’s capital investments lies with the head of the finance department. The sustainability manager for the capital investments is responsible for the further development and implementation of strategic measures. The heads of the respective divisions are responsible for the integration of sustainability into the existing line functions. A sustainability forum, in which all the divisions of the finance department participate, was set up in 2021 for a professional exchange of ideas. Since 2021, a sustainability project has been tackling the regulatory reporting requirements and implementing the required data architecture.

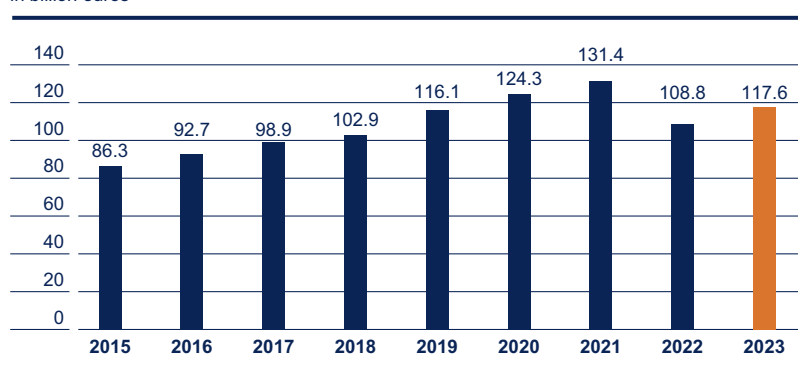
Measures

To achieve the self-imposed goals and handle the regulatory reporting obligations, R+V is dynamically further developing existing operational measures. They are divided into the following four thematic pillars:

- Orientation towards international standards and initiatives
- Use of exclusion criteria
- Integration of ESG aspects into the capital investments
- Pursuit of the goal of climate neutrality (“net zero”) by 2050

Capital investment portfolio of the R+V Group (IFRS)

in billion euros



Orientation towards international standards and initiatives

As one of the leading insurance providers in Germany, R+V is a signatory of the United Nations investor initiative “Principles for Responsible Investment” (UN PRI). The goal of the international investor network consisting of more than 5,000 asset managers, banks and insurance companies from more than 80 countries is a more sustainable, global financial system. R+V is also committed to the UN Global Compact. In this global initiative, companies undertake to align their actions to ten social and environmental principles. These include, among other things, respecting human and employee rights, commitment to the environment and climate protection, and the fight against corruption.

Use of exclusion criteria

For years, our investments have been subject to overarching exclusion criteria, which are constantly being updated. These are upstream in the investment review process. On principle, R+V does not invest in companies whose business activities are directly related to anti-personnel mines, atomic (outside the Nuclear Non-Proliferation Treaty), biological and chemical weapons, or uranium or cluster munitions. Financial products for agricultural raw materials (“food speculation”) are also excluded. R+V also does not invest in companies that generate at least 30 percent of their turnover from the production, processing and use of coal.

The exclusion criteria apply to all classes of investment – especially shares, interest-bearing securities, loans and real estate – over which the R+V portfolio managers have a direct influence. In 2022, these criteria were also extended to selected elements of the portfolio, which are looked after by external asset managers. The plan is that R+V will continue to gradually supplement and refine its exclusion criteria in the 2024 financial year in accordance with the specifications of the ESG target market concept of the National Association of German Cooperative Banks (BVR) and other associations. The ESG target market concept relates to the sale of investment-oriented financial products.

Integration of ESG aspects into capital investment

The ESG integration approach goes beyond the application of pre-defined exclusions. It serves as a basis for the internal sustainability audit and informs the portfolio mana-



The international investor network PRI, which is supported by the United Nations and consists of asset managers, banks and insurance companies from around 80 countries, wants to make the global financial system more sustainable. R+V supports this goal and therefore undertakes to pay particular attention to sustainable aspects in its capital investments. R+V also wants to actively campaign for these principles as a shareholder. R+V is one of many German insurance providers to have joined the PRI initiative, which was established in 2006.

gers of the extent to which a new investment is acceptable to R+V from a sustainability perspective. Within the framework of the ESG integration approach, so-called ESG controversies, ESG ratings and a climate score are taken into consideration for publicly traded securities on the basis of the data of external providers.

With regard to the ESG controversies, checks are carried out to ascertain whether historically or currently controversial sustainability topics were or are present. The ESG ratings compare individual securities on the basis of a large number of ESG indicators and use these to generate R+V's own sustainability score. The climate score quantifies physical and, above all, transition risks through model calculations based on various climate scenarios. It is therefore a measure for the risks facing the issuer of the security that are caused by climate change. Companies with controversial business practices or the lowest scores are scrutinised and checked by the ESG task force, an internal ESG risk controlling committee at R+V.

In addition to new investments being checked, the existing portfolio is also screened at regular intervals with respect to the indicators that are relevant to the audit (see above) in an automated process. In this way, the portfolio's degree of ESG conformity is checked. Controversial cases are presented to the investment committee, the finance department's highest decision-making body. This committee decides upon suitable measures, which may in particular result in increased monitoring, an approach to the companies, underweighting, a moratorium on new investments or divestment.

With regard to the sustainability analysis, R+V is working with the ESG data providers ISS ESG and MSCI, which provide R+V with a wide range of sustainability data. The realisation of the goals and objectives is ensured by an internal ESG audit process, taking ESG topics into account in due diligence processes and strict monitoring.

Pursuit of the goal of climate neutrality (“net zero”) by 2050

The reduction of CO₂ emissions is a binding goal for R+V capital investment. Therefore, R+V set itself a climate target for its capital investments in 2021, which includes a reduction of the greenhouse gas emissions (measured in CO₂ equivalents) of the capital investments to net zero by 2050. R+V is geared towards limiting the average global temperature increase to a maximum of 1.5°C in comparison with the pre-industrial level. The climate target also serves the purpose of promoting product lines from an environmental perspective.

The climate target initially includes the asset categories of shares in large European companies and corporate bonds from the real sector. As sufficient data and uniform methods of measurement are not yet available for all the investments, R+V is aiming to gradually integrate further relevant asset categories into the climate target in the coming years.

In order to achieve the goal of climate neutrality by 2050, R+V sets binding interim goals on a regular basis. The first interim goal stipulates a 20 percent reduction of the carbon footprint in the asset categories of shares in large European companies and corporate bonds from the real sector between 2019 and 2025. These two asset categories account for a significant proportion of the known CO₂ emissions in R+V's capital investment.

As of 31 December 2022, the carbon footprint of the included asset categories was 130 t / million euros for R+V. In comparison with the baseline for the CO₂ target of 161 t / million euros on 31 December 2019, it was possible to record a reduction by 19 percent (relative) or 31 t / million euros (absolute) by 31 December 2022. The emission data are based on the data status as of 31 December 2022 because no current emission data is yet available for the key date of 31 December 2023. Data from the external provider MSCI is used to calculate the carbon footprint.

There is a separate investment management process relating to the achievement of R+V's climate target and the necessary ongoing monitoring and implementation of corresponding specifications.

To reinforce its own climate target, R+V joined the Net Zero Asset Owner Alliance (AOA) in April 2023. Under the umbrella of the AOA, which was convened in 2019 by the UNEP (UN Environment Programme) Finance Initiative and the Principles for Responsible Investment (PRI), notable pension funds and insurance providers in particular from around the world have committed to make their investment portfolios climate neutral by 2050. The members of the AOA set themselves science-based interim targets and undertake to provide regular progress reports. They are supposed to focus on working towards low-carbon business practices through dialogue with invested companies.

In addition to the aforementioned measures, R+V will provide information in DZ Bank's sustainability report regarding the extent to which its investment activities are associated with environmentally sustainable economic activities in terms of Article 8 (1) of the Taxonomy Regulation EU 2020/852.

R+V provides information about important topics for the future

As well as hedging risks and providing extensive services relating to financial security, R+V gives people well-founded information to ensure that they are provided for if they are in need at a later point in time.

Nursing care

As a consequence of demographic change, the topic of nursing care is becoming an increasingly important social challenge, the number of nursing cases will continue to soar. The pay-as-you-go social nursing care insurance is reaching its financial limits.

After various care reforms, the German Bundestag passed another care reform in June 2021. However, only parts of the reform project that was originally planned by the Grand Coalition were implemented because of the great time pressure regarding proposed amendments to the German Act on the Further Development of Healthcare (GVWG). It is important to emphasise that the statutory nursing care insurance is still limited to primary care, even with this “little reform”.

With respect to the demographic trend, we see the reform as an expansion of services that is neither sufficiently funded nor shows sustainable financing prospects. The shortfall in generational equity is getting bigger in the pay-as-you-go system and further premium increases can therefore be expected for the long term.

In March 2022, the Association of Private Health Insurance Companies (PKV) produced a “New Intergenerational Contract” to fund nursing care, which aims to combine generational equity with sustainability. In concrete terms, the concept envisages stabilising the premium rate for social nursing care, making more private provision possible for younger groups of the population and supporting this through targeted funding, as well as guaranteeing older people, who are no longer able to build up an additional private provision, a regular adjustment to the increasing costs of care for the first time in the history of nursing care insurance.

The interdisciplinary panel of experts “Pflegefianzen” (Nursing Finances), which was established on the initiative of the Association of Private Health Insurance Companies (PKV), presented its proposals for an obligatory, fully funded “nursing+ insurance” scheme. This concept sets out an easy-to-implement solution for safeguarding the high co-payments in the inpatient sector in an affordable manner. In 2024, the panel of experts will also work on a concept to provide for outpatient care at home.

In private nursing care insurance, as offered by R+V, the generational equity that is rightly demanded from all sides is – unlike in the social nursing care insurance – already implemented right from the start: the policyholders build up a sustainable capital provision for the future costs of their care. This has almost doubled across the industry in the past ten years, from around 24 to almost 46.6 billion euros at the end of 2021. The challenges facing nursing care also greatly affect the families concerned and all those who are striving for a viable infrastructure for competent and humane care. As a cooperative insurance provider, R+V has been involved since 2009 by supporting the “Care Charter”.

To supplement the statutory primary care, R+V Krankenversicherung AG offers – with the R+V nursing care insurance – modern, innovative monthly nursing allowance tariffs in three versions: Classic, Comfort and Premium. These tariffs allow customers to build up a fully funded and therefore generationally equitable provision for the event that they need care in the future.

Particular highlights are: comprehensive assistance services, particular advantages for families and flexibility in changing living situations, for example because of increase options without another health check. A one-time benefit can also be added to the insurance, for example to cover renovation measurements within the customer's home that are necessary when the care situation begins.

Customers are not only protected financially, but are also supported by R+V before and during the nursing care. At the same time, the cooperative concept is also promoted: there are preferential premiums for members of cooperatives and for R+V BKK policyholders (www.ruv-bkk.de).

A pioneering and completely innovative collective agreement for company nursing care insurance has been introduced in the chemical industry. R+V is the organisational consortium leader in this nursing care consortium. The new supplementary nursing care insurance CareFlex Chemie (CareFlex Chemicals) is described in detail in the section on health promotion through company health insurance (p. 32).

Provision for the future through company pension schemes

The company pension scheme is a pillar of the system of provision for old age in Germany and, as such, contributes to the social security of the employees in their old age. Life insurance still plays a pivotal role in the hedging of existential risks. This not only applies to private pensions, but also to company pension schemes.

R+V has a wide range of needs-oriented products for employers and employees. The product range in the area of company pension schemes extends from annuity insurance policies that cover longevity to risk insurance policies, such as term life insurance or occupational disability insurance. A special product for the company pension scheme subsidy supports the dissemination of company pension schemes for employees with a low income. In addition, product solutions with new guarantee models that combine security-oriented components with opportunities for returns are also available in the area of company pension schemes. The company pension scheme product Safe+Smart, which combines an investment in safe capital with an investment in risk-bearing capital and allows customers to redistribute their funds flexibly between the two has been on offer since 2021. Furthermore, the product Smart+Easy was launched in the company pension scheme broker market in the middle of 2023. In this product, R+V performs the dynamic distribution of funds between safe and risk-bearing capital.

R+V offers a comprehensive range of products and services both for lifetime working time accounts and for all five variations of company pension schemes. Individual contractual arrangements are just as possible as hedging in the context of pension schemes. Capital market-oriented, unit-linked insurance policies and special products exclusively for members of cooperatives round off the product range.

Many industries have developed collective agreements that allow employees to acquire an entitlement to company pension provision. Therefore, one focus of R+V in the area of company pension provision is on industry solutions. Thanks to models for company pension provision being anchored in collective agreements, the industry pension schemes have a high potential for growth and thus contribute to the employees' social security. R+V is traditionally very successful in this area and is constantly extending its involvement in industry pension funds.

R+V has offered old-age pension solutions for farmers in the agricultural pension fund since 1951.

In collaboration with the German Federation of Chemical Employers' Associations (BAVC) and the Mining, Chemicals and Energy Union (IGBCE), R+V has built up the chemicals industry pension fund (www.das-chemie-versorgungswerk.de) and is therefore the preferred partner of the chemicals industry. As the exclusive provider of the chemicals industry pension fund, R+V enjoys an excellent reputation in the industry and the confidence of the parties to the collective agreement. At the end of 2022, the chemicals industry pension fund extended its offering to include the chemicals industry social partner model. Within the framework of the first industry-wide social partner model on the market, it was possible to safeguard straight defined contribution plans.

MetallRente provides pension solutions for the companies and employees of the metal and electrical industry as a consortium of insurance providers. R+V is a member of the MetallRente consortium. Many other industries have now followed suit and offer the solutions to their employees.

Since 2011, a consortium of insurance providers led by R+V has offered ApothekenRente (www.apothekenrente.info), a product for company pension provision for pharmacy employees. ApothekenRente is the only company pension scheme solution recommended by the parties to the collective agreement.

In 2017, R+V stepped up its involvement in the KlinikRente consortium and further expanded its position. Old-age pension contracts and occupational disability insurance policies are offered for the employees of hospitals, rehabilitation facilities, old people's homes and care homes as an industry solution.

R+V Lebensversicherung AG has been a consortium partner in the Presse GmbH pension fund since 2019. The pension fund provides company pension solutions for the around 600,000 employees of the media industry in Germany.

Since 2019, R+V has been collaborating with the German Caritas Association with regard to company pension provision. As one of the leading independent welfare associations in Germany, the Caritas Association represents around 25,000 charitable institutions, for example old people's homes and care homes, hospitals, advice centres and social services, with a total of more than 695,000 full-time employees.

R+V has highly trained specialists in the company pension scheme segment as well as extensive experience going back decades in the management of pension funds with compertis Beratungsgesellschaft für betriebliches Vorsorgemanagement mbH and Pension Consult Beratungsgesellschaft für Altersvorsorge mbH. R+V provides products and services relating to the provision of advice to companies, associations, clubs, other institutions and individuals on all areas of company pension schemes. These include accepting consultancy and audit assignments from all areas of the economy, producing analyses and expert reports, and executing other transactions that are connected to these important topics.

Increase in the volume of paperless documents in the R+V corporate portal for provision for the future

The corporate portal for provision for the future increases the volume of paperless documents in company pension schemes and company health insurance policies. As a competence centre for provision for the future and insurance in the German Cooperative Financial Group, R+V offers employers optimal insurance cover and custom-tailored, modern solutions as well as the R+V corporate portal for provision for the future. This is a digital platform for the management of company pension and health insurance contracts. Streamlined and digital processes sustainably reduce the consumption of paper.

Promotion of health through company health insurance

Alongside the company pension schemes, which have been established for many years, company health insurance is another important pillar of the provision for the future, as the statutory health insurance cover only provides primary care. Ideally, the company management agrees the appropriate tariff package for the workforce and pays the premiums. This increases the attractiveness of employment with this company. A company health insurance policy has a variety of positive consequences for employees and the company (and thus also the German economy). The most important advantages include the maintenance of the employees' health, the motivation of the employees and a low staff turnover thanks to staff retention.

Company health insurance is currently experiencing a real boom: at the end of 2023, 36,900 companies in Germany were offering their employees employer-funded company health insurance, which corresponds to a growth of 33.2 percent in comparison with the previous year. Therefore, a total of 1.97 million people were covered by company insurance – 11.6 % more than the previous year.

Ever since 2020, employers have once again, under certain conditions, been able to provide their employees with company health insurance that is exempt from tax and social security contributions in the context of the exemption limit for non-monetary remuneration. This limit was raised from 44 to 50 euros per month on 1 January 2022, making company health insurance even more attractive. This is also an indication that company health insurance is a sensible future security benefit from the perspective of social and economic policy.

By offering company health insurance, R+V is making an important contribution to society: for potentially healthier people thanks to better health benefits for whole company collectives. In December 2023, the new R+V health concept PROFILE was launched in the company health insurance policy. This optimised the processes for employers and employees as well as the internal processes. R+V will continue to expand the processes in 2024.

Via the R+V corporate portal for provision for the future, companies can simply manage their employer-funded company health insurance contracts online and opt for paperless communication. This goes a long way in reducing the paper consumption at R+V, cutting down on emissions and saving postage and transport costs. Since the first quarter of 2021, this digital service has also been pos-

sible for very small enterprises (5 to 10 employees). R+V consultants and general agents can also use the portal to enter orders on behalf of the employer. In 2022, shadow processing (automatic issuing of policies) was also introduced to process the registration of employees. The fully automatic services were extended further in 2023, allowing shadow processing of the de-registration of employees.

Thanks to all these measures, employers receive better support in the digital sphere, and their processes are streamlined significantly as a result. This increases the attractiveness of company health insurance, especially for companies that have hitherto shied away from the administrative effort of a company health insurance policy. And when employers take out a company health insurance policy, the cooperation partner R+V BKK offers them a digital health coach if twenty or more employees are insured.

R+V has also entered the field of industry solutions with the health insurance line: since 1 July 2021, it has offered the first employer-funded collectively agreed nursing care insurance policy for an entire industry in the form of the supplementary nursing care insurance CareFlex Chemie. This is what the trade union IG BCE and the employer association BAVC agreed in their latest collective agreement for all pay-scale employees. At the end of 2023, approximately 440,000 employees of the chemicals industry were insured within the employee-funded collectively agreed nursing care insurance.

The product was provided by a jointly run consortium: R+V Krankenversicherung AG is the organisational consortium leader, whilst Bermeria Krankenversicherung has taken on the leadership of the consortium with regard to product and portfolio management.

The freely available monthly nursing allowance CareFlex Chemie supplements the benefits of the statutory nursing care insurance and helps to reduce the existing funding shortfall. As this is an industry-wide solution, no health checks are necessary. With the collective agreement, the chemical industry is setting an important example in our society. At the same time, CareFlex Chemie is a role model for other industries.

The employees of the chemical industry can also top up their nursing care insurance privately. Close relatives such as spouses, children or parents can also be covered. Approximately 13,000 people opted for a private top-up by the end of 2023. Not even 5 % of Germans currently have a private supplementary nursing care insurance policy.

Service providers in emergency situations

In order to help customers in emergency situations, the R+V Group has set up a number of service providers. These include, for example, HumanProtect Consulting GmbH (HPC), KRAVAG Umweltschutz und Sicherheitstechnik GmbH (KUSS) and Sprint Sanierung GmbH (Sprint).

HPC – partner for mental health

HumanProtect Consulting GmbH (www.humanprotect.de) is a network of psychologists, psychotherapists and other specialists. Since 1999, the experts have looked after people, especially customers and bank employees, who are suffering from the trauma of an assault. Later, further services were added for coping with life crises or very stressful incidents. HPC now covers a wide range of health services for other companies through all the stages of the healthcare process – from prevention to acute care and therapy, through to re-integration into the workplace. For a number of years, HPC has also provided services for companies, such as a psychological service for insurance companies, an advice hotline for employees, organisational consulting (for example with regard to a risk assessment) and management coaching and seminars.

HPC products are increasingly found in insurance products to upgrade the classic insurance benefits by supplementing the insurance products with psychological counselling. One example of this is the psychological counselling within the framework of the R+V product “R+V instant assistance”. Companies can take out this insurance for their employees so that the employees can receive quick and professional psychological assistance in stressful life situations.

Restoration specialist Sprint

R+V subsidiary Sprint Sanierung GmbH (www.sprint.de) is Germany's largest and most innovative specialist in the restoration of buildings and their contents. With 100,000 projects per year, Sprint is Germany's largest complete provider for such services. Around 1,400 employees provide professional assistance in 38 locations – 24 hours a day, 365 days a year.

In the context of assistance after fire, water, mould or storm damage, the focus is on the sustainability of the restoration measures and therefore on the preservation of the fabric of the building and the conservation of resour-

ces. An example here is the development of new methods with the goal of preserving modern structural designs, such as the Sprint lancing method for drying and thus preserving insulation-filled wall structures or the currently ongoing development of a 3D printing method for the reproduction of tiles. In the technical field, Sprint continues to work on the development of the automated technical drying system “alpha-dry” with the goal of optimising processes and saving energy.

When procuring drying units, it chooses durable and energy-saving units. In this context, the durability of the units is tested in the company's own test set-ups, and the power and energy consumption values are tested by an independent certification body.

Huge importance is attached to sustainability in the area of claims processing too. For example, digital (tablet-based) claims recording and processing, which is largely paperless, but at the very least always uses very little paper, has been introduced with regard to the location of leaks (measurement technology) and technical drying. There have also been substantial savings in resources in the area of administration since the introduction of digital invoice management. In addition, the use of centralised printers has significantly reduced the consumption of paper, the fine particulate levels and the use of equipment. The introduction of a new time management system means that the employees' time sheets are recorded digitally and without paper. A system for more efficient route planning is also being designed to significantly reduce the emission levels.

Only environmentally friendly cleaning agents are used in the restoration of damaged buildings and household goods. Every year, a substitution test is conducted by the occupational safety and environmental protection unit.

Electrical vehicles are gradually being added to Sprint's own fleet. This is accompanied by an expansion of the charging infrastructure and an increase in the proportion of green electricity used. A Sprint-wide sustainability strategy is currently being developed to exploit all the savings potentials from the areas of raw material and energy consumption and so that targeted environment compensation measures can be taken.

In the area of marketing/sales, the company has largely relied on digital marketing in recent years. If material is printed, however, all the printed materials are produced on sustainable, FSC-certified paper. Sprint has been a cooperation partner of WWF for ten years now and has planted a tree for every new employee since 2021.



Employees of the R+V restoration specialist Sprint at work in a damaged building.

KUSS – experts in the environment and safety

KRAVAG Umweltschutz und Sicherheitstechnik GmbH (KUSS / www.kussgmbh.de) is an important element of R+V's expert and claims management. At KUSS, there are specialists in: claims and emergency management in the event of oil and environmental damage; operational environmental protection; sustainable repair measures in the event of mould; structural and machinery damage; targeted measures for repairs instead of replacements in the building sector; professional waste treatment after fire, structural and environmental damage with a focus on recycling instead of disposal; sustainable measures in the event of agricultural damage; and the environmentally friendly optimised engagement and management of experts and service providers in the event of a claim.

Whether it's a case of an emergency response after a tanker accident, defects and damages on a building or on machines and technical equipment, agricultural damages in general or contaminated land assessments of company premises, KUSS takes care of around 6,000 assignments of this kind year after year. In addition, the KUSS experts advise R+V's commercial customers and partners on technical issues, for example relating to the digitisation of the internal communication channels, and on sustainable loss prevention, for example through in-house training sessions, concepts, etc.

KUSS is active throughout Germany and has know-how covering the specialist fields of agriculture, the building sector, mechanical engineering and the protection of the environment. In terms of sustainability, KUSS uses its own e-vehicles and public transport for business trips, if allowed by the place of action and the sense of urgency. It also plays a major role in the development of new sustainable repair measures, such as – at the moment – the repair of industry façades.

This repair measure, which was largely developed by KUSS/R+V, is very sustainable. Commercial and industrial buildings in particular have claddings consisting of panels of corrugated sheets. In the past, these were generally replaced on a large scale if they were damaged when being manoeuvred into place, loaded or unloaded, especially if the damage was within a larger area. The measure that has been practised for years and is increasingly being used involves the damage being beaten out/filled and then painted over in the same colour. This removes the damage and saves time, materials and money.

KUSS service portal

KUSS also operates the KUSS service portal. The portal is an online portal for electronic commissioning and document transfers. It is used as a central tool for quick and resource-friendly claims processing by R+V, which currently has more than 70,000 cases per year that require external experts, service providers and lawyers. The quick commissioning speeds up the settlement of claims and the work for the customer, whilst the electronic exchange of documents with the external contractors saves processing time and resources. To protect the environment, it also saves energy, paper and packaging materials and reduces emissions. Saving paper accounts for the largest share of the conservation of resources. Around 500,000 documents are transmitted via the portal every year, most of which were previously largely printed out and sent by post. The search function takes into account the distance between the location of the damage and the location of the service provider and thus facilitates short journeys that save resources.

Active reinsurance

The active reinsurance department underwrites reinsurance business with insurance companies in around 100 nations.

The observance of and strict compliance with R+V's compliance rules has provided the basis for the underwriting of active reinsurance business for many years.

No reinsurance contracts are signed with insurance companies that are suspected of failing to comply with R+V's compliance rules. To this end, an audit is carried out by the decentralised compliance function in the active reinsurance department and integrated into the underwriting process.

When it comes to the underwriting of international reinsurance business, specialist legal experts examine the observance of and compliance with international trade sanctions. An integrated process has existed for years in this regard – both in the underwriting and in the payment transactions.

Underwriting

In the international reinsurance market, ESG topics are playing an increasingly important role in the relationship between primary insurers and reinsurers. The goal of the active reinsurance department is to adjust our own timetable for the implementation to our customers' implementation speed.

In the facultative reinsurance business, the active reinsurance department has underwritten no new individual risks in the area of coal-fired power plants for years. Insofar as data and information are available, additional regulations for exclusions in facultative underwriting have been implemented for new policies that are underwritten after 1 January 2024.

In treaty reinsurance, the goal of the active reinsurance department is still to accompany the customers on the path of the gradual transformation of the economy with regard to energy generation. As far as the timetable of the road towards implementation is concerned, the different starting positions of the respective nations have an important role to play.

We are developing suitable structures and verification processes that will be aimed at the further integration of ESG aspects into underwriting.

Reporting

A strategic initiative has been created to deal with the changes to the requirements for reporting and underwriting in the international reinsurance business that have arisen from the various ESG regulations.

For the implementation of the new EU Corporate Sustainability Reporting Directive (CSRD), which requires annual reporting on ESG activities from the 2024 financial year, the active reinsurance department has carried out a materiality analysis as a precursor to the actual reporting. In the future, this will look at the impact that R+V has on people and the environment and the impact that sustainability aspects have on our reinsurance business.

Customers



The R+V headquarters in Wiesbaden: the buildings at Raiffeisenplatz 1 and 2 are shown here.

R+V's mission statement places customer orientation and exemplary service at the centre of the actions of all of the employees. Therefore, the customer requirements provide a benchmark for the product design and sales. R+V ensures an exemplary service through qualified advice and support. The company guarantees proximity to the customer through a nationwide field service organisation and collaboration with cooperative banks as well as customer-friendly and unbureaucratic behaviour on the part of all of its employees.

Code of conduct for sales

R+V attaches great importance to high-quality advice and is therefore also committed to the "Conduct for the Sale and Distribution of Insurance Products" of the German Insurance Association (GDV). With this code of conduct, the

GDV has set itself the goal of increasing its focus on the interests of the customers and further improving the high quality of the advice to customers and the products. With its eleven guiding principles, the code of conduct provides the framework for a fair and needs-oriented brokerage of insurance products.

Companies that, like R+V, adhere to the code of conduct make it the basis for their collaboration with their sales partners. Independent bodies regularly check whether the company's internal sales regulations comply with the code of conduct. R+V has put the requirements of the code of conduct into practice through internal regulations, work instructions and guidelines. R+V uses internal and external media to communicate the particular importance of acting in accordance with the regulations to all the employees and intermediaries. In this way, everyone involved should achieve a comprehensive level of information.

The compliance organisation and the compliance management system (CMS) for sales ensure compliance with and the implementation of the principles specified in the code of conduct. The CMS for sales is integrated into the existing company-wide compliance management system.

The customers and sales department compliance officer is responsible for the development, execution and monitoring of the CMS. The division and sales office managers report directly to the customer and sales department compliance officer. The point of contact for reporting suspicions or infringements of the compliance regulations or the code of conduct is the sales department compliance officer. They ensure that all the reports of suspicions are reviewed and documented so that appropriate measures can be initiated promptly. Complaints management and corporate auditing also help the company to identify infringements early and take appropriate measures.

High-quality training for the intermediaries

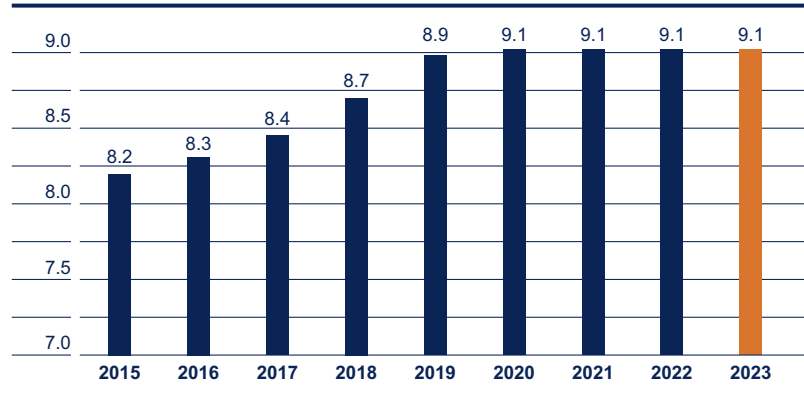
R+V Versicherung works exclusively with reliable intermediaries. The recruitment and selection take place on the basis of a standardised Group-wide process. The intermediaries are selected with the utmost care, observing the standardised company guidelines and the statutory provisions.

R+V attaches great importance to a high level of qualification for its intermediaries. This is demonstrated in the recruitment of new employees or external applicants. As well as ensuring a sufficient level of qualification, R+V has a structured selection process. Before they are accepted into a new role, new employees go through a role-specific training process. After successfully completing this programme, they can carry out advisory activities.

Training and continuing professional development (CPD) play an important role. R+V is a member of the industry initiative “gut beraten” (well advised), which aims to strengthen and further professionalise the professional and advisory skills of the intermediaries. In the CPD, the professional and advisory skills are strengthened and the employees are informed about the legal framework. All the

Customers in Germany

in millions



insurance intermediaries are obliged to do regular CPD. R+V offers its own CPD and takes advantage of the programmes offered by the training market in the interests of the intermediary.

Quality of R+V advice

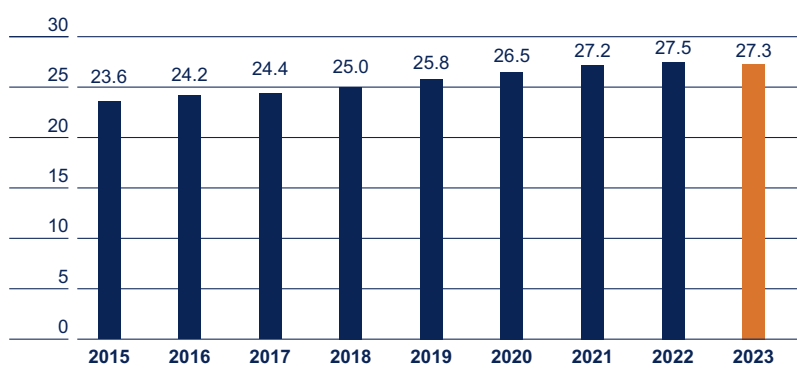
Behind this advisory process is the principle of providing holistic advice and support to the customers on all issues relating to insurance. Customers are given comprehensive advice that is of a consistent quality across all regions of Germany. The advice focuses on their needs and sustainability preferences. At R+V, the customer is therefore offered customised solution concepts that are appropriate to their sustainability preferences. The field staff are always given optimal technical support for the provision of their advice. This gives customers and sales representatives legal certainty.

Online consultations in sales

As part of its omni-channel advice, R+V offers online consultations as a personal digital sales channel. This enables R+V to meet the expectations of its customers and sales partners and offer a convenient and up-to-date remote advice solution in addition to face-to-face consultations on the spot. The use of the online consultation service, with and without video sharing, is constantly increasing, helping to minimise travel expenses and gain sales time.

Contracts in Germany

in millions



Online offering in customer and service portals

Thanks to the expansion of the information and advice provided in the customer portals (Meine R+V or the VR online banking), customers are provided with a wide range of options for assessing their own needs. Where appropriate, gaps can be identified and filled directly in online processes, which saves a lot of resources because of the technologies used, e.g. the digital signature. Integrated online service processes also ensure that the customers' concerns are resolved in an environmentally friendly way, saving paper, throughout the term of the contract.

Meine R+V

Meine R+V is an R+V customer portal. Customers can use services and access relevant contractual documents digitally. Therefore, Meine R+V provides a basis for saving paper on many levels. The option of only receiving documents in a digital format means that documents no longer have to be printed and mailed. Conversely, customers also no longer need to print and mail letters when they use digitally provided services. For example, documents about contractual matters or claims can be submitted digitally and contract-related information can be amended digitally.

Their Volksbank online banking access also gives R+V customers the same functions. Therefore, around 1.85 million R+V customers currently have access to the aforementioned services.

New remuneration system in the field service

As of 1 January 2024, the existing remuneration for agents with a commission element, known as the 1st level, was refined. This remuneration model was able to remove complexity, create greater transparency in the tracking of sales targets and map these out technically. The remuneration model also pursues content of the omni-channel strategy by supporting the pursuit of the omni-channel targets. The remuneration model for all the other roles in the field service continues to promote the focus on holistic, high-quality advice. Quality premiums that have a direct effect on the remuneration of the employees are making customer orientation and the quality of the advice the key factors in the remuneration. R+V is convinced that these remuneration systems contribute to customer satisfaction and employee motivation, and therefore put R+V on a solid footing for the future.

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Data protection / code of conduct

In collaboration with the consumer advice centres and the data protection commissions of the federal states, the German Insurance Association (GDV) has drawn up a code of conduct (CoC) for the handling of personal data by German insurance providers. This achieves a uniform, high level of data protection in the German insurance industry and has been approved by Berlin's data protection commissioner.

The CoC takes into account the most important ways of processing personal data that are used by insurance companies during the establishment, execution and termination of insurance policies. Independent data protection authorities of the federal government and the federal states believe that companies that use industry rules of conduct thereby ensure that the provisions of the General Data Protection Regulation are fleshed out in an industry-specific way for the insurance industry. With the CoC, these insurance providers, which include R+V, undertake to comply with a comprehensive data protection and data security concept, to protect their customers' data from unlawful processing.

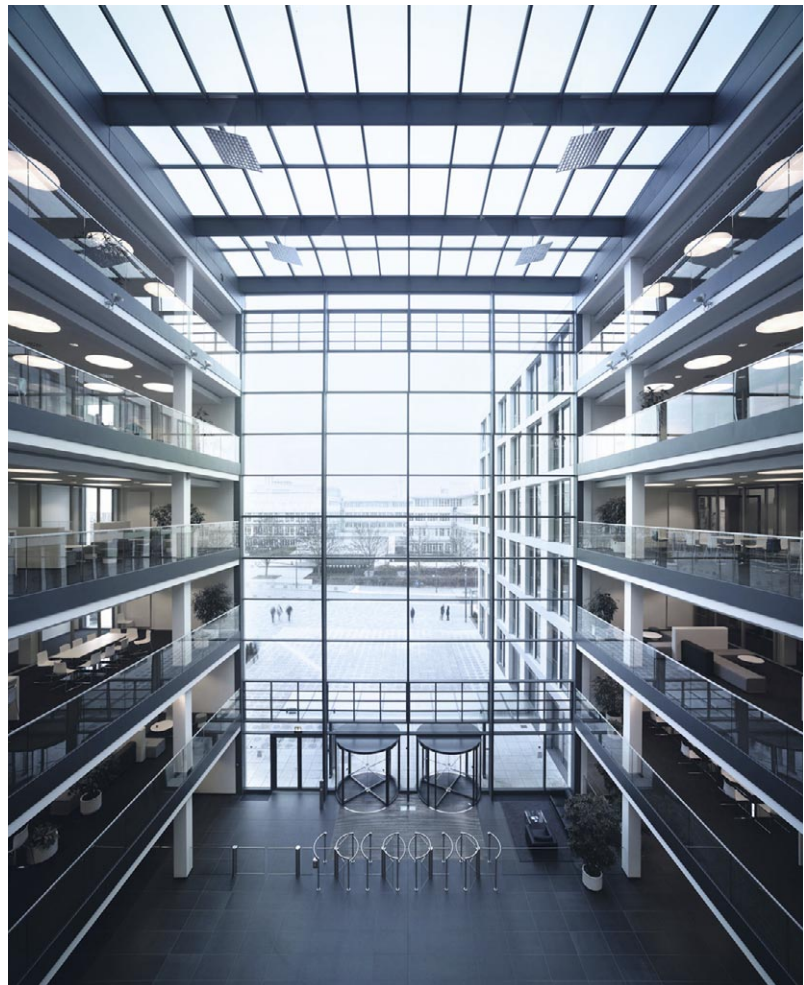
R+V has examined all its data protection-related organisational regulations and technical precautions with regard to the implementation of the CoC. Where necessary, they have been updated. This was done in addition to the existing regular revisions and therefore represents significantly more data protection for customer data. In this way, R+V clearly stands out from the insurance companies that have not committed themselves to the CoC.

This was the first time that an industry has made use of the option of giving itself a standardised set of rules relating to the industry specifics of the common theme of handling customer data. This increases transparency with respect to our customers. It also represents much greater legal certainty for customers and companies.

In 2018, the CoC was adapted to the new General Data Protection Regulation (GDPR), which entered into force on 25 May 2018. R+V had set up a project to adapt its data processing processes to the GDPR, which has now been successfully completed. R+V is continuing to raise the employees' awareness of data protection issues, in line with the requirements.

Complaint statistics

The complaint statistics that are published on an annual basis by the Federal Financial Supervisory Authority (BaFin) attest to R+V's high service standards in all its lines of business through low complaint rates. For example, R+V Lebensversicherung AG has been able to boast very low complaint rates for many years. In the BaFin complaint statistics for 2022 (published on 9 May 2022), R+V Lebensversicherung AG comes up with 21 complaints in around 5.48 million contracts. With only ten complaints and just under 1.5 million policyholders, the BaFin complaint statistics for 2022 confirm that R+V Krankenversicherung has one of the lowest complaint rates among health insurance providers. R+V Allgemeine Versicherung AG is also distinguished by very low complaint rates. In 2022, for example, there were 19 complaints in the vehicle insurance segment with a total of 4.6 million insured risks; in the contents insurance segment (total insured risks: 1.1 million), 6 complaints; in the



The building at Raiffeisenplatz 2 from the inside ...

liability insurance segment (1.9 million), 14 complaints; in the accident insurance segment (1.4 million), three complaints; and in the legal protection insurance segment (849,688), six complaints.

Complaint management

As a cooperative insurance provider, R+V wants to continue to improve its service and the products that it offers to its customers. Therefore, criticisms and complaints from the customers are taken very seriously. The R+V complaint management system is managed centrally. The complaint management functions established in the departments perform this task in collaboration with the specialist divisions. The centralised management of the



... and from the outside.

complaint management function at R+V is performed by an interdepartmental central committee.

The complaint management function is responsible for observing the guiding principles, avoiding conflicts of interest in the processing of complaints, and reporting to the Federal Financial Supervisory Authority. R+V divides complaint management into direct and indirect complaint management. The goal of direct complaint management is to make the individual customer happy when handling their complaint. In the process, R+V will resolve the customer's concern quickly, in a legally correct manner, fairly and with an appropriate level of communication.

The goals of indirect complaint management are to analyse complaints, identify system weaknesses and derive

measures to optimise business processes. R+V uses the customer feedback to avoid risks and experience a continuous improvement. The complaint information must be analysed so that weaknesses can be identified and eliminated.

In addition to internal complaint analyses, there is also an annual report to the BaFin, which is created for all reporting companies and contains the different grounds for complaints.

Customer satisfaction

The "customer management and marketing" division comprehensively surveys significant numbers of customers and explores their expectations and requirements. These relate not only to products and scopes of cover, but also to the question of when customers still want paper and when a phone call or an email is the correct means of communication, for example.

The background to this is that R+V does not simply want to stop posting paper documents and send its customers documents as a PDF file instead. This could lead to the customer printing out the documents at home. The environmental benefit of electronic communications would not be realised. That is why the R+V customer management division regularly discusses such issues with the customers. The available results allow R+V to act precisely where this makes sense and is required by the customer themselves.

The analysis of the customers' requirements helps to give R+V a more specifically sustainable and future-proof direction. To this end, R+V has even set up permanent customer committees so that the dialogue with the customers is conducted on an ongoing basis, rather than piecemeal. This means that business decisions can be made with the policyholders as "sparring partners". In this context, the role that sustainability is to play in future insurance products has also been checked with customers, as has the

role played by sustainable investments, as well as the areas in which customers value paper and where the customer and the company can do without it, provided that this is permitted by law.

Customer surveys and customer standards

R+V's market research team regularly asks customers how satisfied they are and how attached they are to the company. R+V is high-achieving in this regard and has nevertheless undertaken to permanently improve the customer experience. The surveys are carried out online and over the telephone in collaboration with an external market research institute. The survey results provide data on the overall customer satisfaction and customer loyalty at R+V.

Since 2019, bindingly agreed customer standards have regulated the customer experiences and ensured that the customer requirements are firmly established as a benchmark for the company's activities. Customer satisfaction that has been objectively measured externally in comparison with the competition has, for example, affected the remuneration in large parts of the company ever since. To this end, new positions have been created – centrally and in the relevant specialist divisions – to anchor this attitude in the company as a whole and to use the corresponding results to give the customer's perspective the necessary weight in the company's priorities on a day-to-day basis and bring about lasting changes. Measurable customer standards that provide information about the satisfaction of the customer requirements on an ongoing basis have been implemented ever since – uniformly and bindingly throughout the company.

In the future, R+V will focus even more strongly on a target vision of customer experiences that is getting ever simpler and more digital. The coronavirus pandemic and the increased level of working from home shaped the digital revolution experienced by the customers more intensely and more quickly than any previous development. R+V will also make use of this development to reduce the company's carbon footprint: video consultations, digital processes and the use of digital signatures will play a decisive role here.

Standards for the competition

The Competition Guidelines for the Insurance Industry provide the standard for R+V. The latest version has been valid since 1 September 2006 and serves to promote and safeguard the performance competition between the insurance companies and between the insurance intermediaries. Trade and professional associations can draw up such competition rules for their industry and have them acknowledged by the Federal Cartel Office (cf. Section 24 GWB, German Competition Act).

The Competition Guidelines were developed for the insurance field service and set out in writing by the German Insurance Association (GDV) and the Association of Private Health Insurance Companies (PKV / www.pkv.de), as the representatives of the insurance industry, as well as the Federal Association of Insurance Managers and the Federal Association of German Insurance Brokers (BVK / www.bvk.de).

Advice for customers experiencing difficulties with payments

The premium collection division and the R+V subsidiary UMB (Unternehmens-Managementberatungs GmbH), a service provider for receivables management, have defined processes for dealing with customers experiencing difficulties with payments. The focus here is on working with the debtor to find ways of reducing the outstanding receivables and thus preserving the insurance contracts.

In 2022, the coronavirus pandemic posed great financial challenges for corporate and private customers; an additional burden was imposed by the rapidly rising inflation and the rising lending interest rates. The premium collection division offers individual support to affected customers, for example the deferral of insurance premiums. A digital solution enables customers to both select their desired option and make their payment directly online on a page integrated into the website www.ruv.de. The focus of the measures taken was always on preserving the relationship with the customer and accompanying the customers safely through the difficult period.

Irrespective of external influences, the R+V's requirements and the customer's individual situation are incorporated into the problem-solving process. This also involves safe-



The father of the cooperative idea, Friedrich Wilhelm Raiffeisen, gave his name to the square containing the R+V headquarters.

guarding smooth processes and continuously optimising the correspondence. The gradual digitalisation has the goal of meeting the customer requirements on a more individual level and, among other things, minimising the consumption of paper internally and externally.

Claims processing processes

In 2021, R+V processed a total of around 1.2 million claims with a claims expenditure of around 4.4 billion euros in the vehicle, general liability, property and legal protection insurance lines. These led to a lot of contact with the policyholders or the claimants. In principle, R+V has laid the foundations for customers or claimants being able to make contact with R+V at any time and without great effort. In this context, R+V has dispensed with paper claim forms and instead promotes the reporting of claims

over the telephone by calling the R+V service centre. The corresponding service number is printed in the customer correspondence when the contract is concluded and is also in a prominent position on the R+V homepage www.ruv.de. Furthermore, the claims service card is in the process of changing to a digital format for a further significant reduction of the paper consumption.

Lawyers are engaged electronically via the KUSS service portal in the event of both litigation and recourse in the vehicle, accident, liability, property and technical insurance lines, which means that it is no longer necessary to print out all the claim files as was customary in the past.

We also correspond with experts, including engaging them, via the KUSS portal. Dispensing with pure payment letters via the host also conserves resources.

carexpert KFZ-Sachverständigen GmbH

With carexpert KFZ-Sachverständigen GmbH, a company founded by R+V and Victoria Versicherung (now Ergo), R+V offers its customers a high level of digital cooperation: through the option of reporting claims by app, email, telephone, through the digital claims assistant and documentation, as well as through remote video consultations with experts and much more. All of this enabled R+V to save more than 66 tonnes of CO₂ in 2022 alone and the mileage saved amounted to more than 365,000 kilometres. Furthermore, the move into a new building near Mainz's central railway station is another step towards sustainability.

carexpert KFZ-Sachverständigen GmbH has been involved in the Ökoprofit Mainz project since 2023. ÖKOPROFIT is all about showing companies of different sizes and from different industries what practical measures they can take to reduce their energy and water consumption and the amount of waste they generate.

Around 60 % of all claims reach R+V – either directly from the customers or via sales partners – over the telephone in the R+V customer centre, and initial assistance measures can be organised there if required. The R+V customers benefit directly from this, for example through the R+V subsidiary Sprint locating a leak (see p. 33) in the event of mains water damage.

R+V has also significantly expanded the options for reporting claims digitally and tracking the claims processing (“claim tracking”). When a policyholder registers in the “Meine R+V” customer portal, the claim tracking information for their private contracts is available to them. There are easy-to-understand online forms on the R+V website www.ruv.de/service/onlineformulare.

The specifications of the code of conduct also apply to the area of “composite claims”. In the event of a complaint, a uniform complaint management system applies to all lines to provide the complainant with a solution as quickly as possible and also to derive process optimisation measures for the future.

The complaint management system does not only include the ongoing claim processes at R+V; the external claim service providers are also linked in here via regular reports.

Risk engineering in underwriting

Insuring does not only mean developing a custom-tailored insurance solution for the customer. At R+V, insuring also means minimising or even eliminating many sources of risk with preventive measures. The risk engineers in R+V's corporate customer business (from a fire safety engineer to a geologist) do not only examine claims that have already arisen. They analyse and assess the risks to customers from various corporate customer lines, for example liability and property insurance. With their existing scientific and technical know-how, they help the underwriters to make decisions when underwriting risks. Criteria relating to environmental protection and climate impact protection, fire safety and burglary protection, among other things, are systematically taken into consideration and reviewed during the assessment, whether it is carried out on the spot or from the assessor's desk. The prevention banking advisers from the bank loan division perform these tasks specifically for the needs of the Volksbanks and Raiffeisenbanks.

The risk engineers and prevention banking advisers provide the underwriters, banks and corporate customers with advice for planning and executing loss prevention measures. They give the banks and entrepreneurs practical assistance relating to the type, selection and scope of the loss prevention measures so that, where possible, claims do not arise in the first place. Effective loss prevention management benefits both parties – the customers and R+V – and thus also makes an important contribution towards securing a sustainable livelihood for the customers.

The risk engineers also provide partial support to other customer groups, for example the private customer business. In addition, there is support for the underwriters and customers in the form of training and guidance, for example technical information about specific risks.

In the future, a lot of effort will be put into dealing with climate-related losses. For more than 20 years, our natural scientists and engineers have analysed, and advised our customers about, the subjects of heavy rainfall and flooding. After all, loss prevention is the best kind of sustainability.

Company leadership

Acting responsibly is a primary corporate objective for R+V and all the companies of the DZ BANK Group and is part of the cooperative tradition. Their conduct is based on the principle of the fair and regulatory conduct of business. R+V has formulated principles of conduct for its employees, which prescribe rules for legally correct and responsible conduct.

R+V expects all its employees to adhere to the principles of fairness and decency in their work for the company. R+V does not tolerate any discrimination or harassment in the working environment, especially on the basis of age, ethnic origin, nationality, disability, gender, race, religion, sexual orientation, political views or trade union activities. R+V does not tolerate any form of corruption, i.e. the payment and acceptance of bribes in business transactions and the granting of advantages and payment of bribes to officials.

R+V acts fairly in its competitive activities and observes the principles of fair competition. Business partners must be treated fairly. The employees' own interests must be strictly separated from the interests of R+V. Personal relationships or interests must not influence the business activities; decision-making processes are shaped solely by factual considerations.

Human rights / employee rights

The sphere of influence of financial service providers in the area of human rights relates to their employees and service providers as well as their capital investment. R+V is committed to the United Nations Global Compact. In this initiative (see p. 7), companies undertake to align their actions to ten social and environmental principles. These include, among other things, respecting human and employee rights, a commitment to climate protection and the fight against corruption.

Child labour / forced and compulsory labour

R+V Versicherung respects and protects the rights of its employees. This involves compliance with high standards for a safe and healthy working environment as well as fair working conditions. The right to freedom of association, the active promotion of equal opportunities and the equal

treatment of its employees are core elements of R+V Versicherung's corporate responsibility. R+V decidedly rejects all forms of slave labour and child labour – and also demands that its suppliers do the same.

Right to collective bargaining / operational changes / co-determination

The right to collective bargaining is not jeopardised in any way at R+V. Throughout the R+V Group, the principles of working together in mutual trust arising from Section 2 (1) of the German Works Constitution Act (BetrVG) are practised in relation to works councils, trade unions and employer associations as a matter of conviction.

In accordance with works constitution law, significant operational changes must generally be regarded as operational changes that require the participation of employee representatives. The procedure to be observed in this respect is regulated in the R+V Innovation Pact, which is binding for all the insurance companies and the key service companies in the R+V Group. Observing the corresponding regulations leads to a lag of at least six months before such an operational change can be implemented.

Executive staff of the R+V Group in Germany

	2023
Office	370
Field Service	62
Total	432

The collective agreement applies to all employees with the exception of the executive staff.

In addition, operational co-determination is integrated in the day-to-day business in all areas of R+V. In all the establishments that qualify for a works council, there are employee representatives who are involved in the consultation process on the spot. The respective management team also holds regular consultations with the committees that are not tied to a particular location if such consultations are not already indicated by the co-determination rights that have to be observed. For example, the general works council for the R+V core companies, which was formed on the basis of a company collective agreement in



Entrance hall of the R+V building at Raiffeisenplatz 1

accordance with Section 3 BetrVG and has a total of 40 members, meets nine times a year. The preparatory expert committees for business issues, including the economic committee and the committees for technology, HR and social issues, and sales-related matters, each meet twice before every meeting of the general works council. There are also separate negotiation structures for large-scale entrepreneurial projects. Where required, representatives of the management team attend all the meetings.

Binding effect of collective bargaining agreements

(General) works agreements, which are company-specific in parts, apply to all the employees in the R+V Group. The collective agreements for the private insurance business apply to all the employees. The collective agreement envisages the same remuneration for men and women for comparable work by basing each pay scale group on a job assessment. Therefore, the pay-scale employees at R+V receive comparable payment for comparable work. Sections of the collective agreements are also applied in the service companies.

Sustainable purchasing

Since 2013, the Group's purchasing unit has obliged its suppliers and service providers (hereinafter referred to as "suppliers"), with a sustainability requirement, to comply with international minimum standards as well as the principles of the UN Global Compact and the requirements of the International Labour Organisation (ILO).

The sustainability requirement, which arose from a collaboration of all the companies of the DZ BANK Group, has been updated and supplemented by the German Supply Chain Due Diligence Act (LkSG), which has been in force since January 2023. It ensures that economic, environmental and social aspects, especially labour and human rights, are incorporated into the purchasing process across the Group for sustainable supplier relationships. In the DZ BANK Group, the current status of the sustainability requirement is constantly being enhanced by the "sustainability working group". The sustainability requirement is an integral part of the terms of R+V's contracts with its suppliers.

In line with the cooperative philosophy, R+V focuses on partnership-based cooperation. Together with its suppliers,

R+V not only has the goal of complying with self-imposed resolutions, but is in particular striving to protect and realise human rights, in accordance with the requirements enshrined in the LkSG.

In 2021, R+V, together with other companies from the DZ BANK Group, implemented an in-depth and independent assessment of their suppliers, which was conducted by an independent rating agency. Various functions and industry comparisons, as well as individual ratings of the suppliers, provide an overview of the supplier's sustainability performance and thus also meet the requirements of the LkSG. The sustainability ratings also provide advantages for the suppliers. ESG analysts present a well-founded sustainability profile for all the companies in the DZ BANK Group (synergy effects) and identify shared potential for improvement. The ratings also strengthen inter-company collaboration, especially with respect to common suppliers, by increasing transparency.

The sustainability ratings combine with the sustainability requirement of the DZ BANK Group to form the contractual basis for a partnership-based and sustainable collaboration.

German Supply Chain Due Diligence Act (LkSG)

Since 1 January, the Supply Chain Due Diligence Act (LkSG) has been in force in Germany. It is the first statutory instrument to regulate companies' responsibility for compliance with human rights and particular environmental due diligence obligations in relation to direct or indirect suppliers and their own area of business.

R+V Allgemeine Versicherung AG (hereinafter R+V) has applied the LkSG since 1 January 2023. To put the due diligence obligations arising from the Act into practice, R+V assigned responsibilities for monitoring a risk management system and established a complaints procedure that internal and external stakeholders can use to contact R+V confidentially to report human rights and environmental tips and infringements.

R+V appointed a human rights officer and set up a complaints procedure. To check whether human rights and environmental infringements have occurred in the supply chain, R+V conducted a risk analysis of its direct suppliers for the first time in 2023. As already described in the "Sustainable purchasing" section, the Group's purchasing unit

has been urging its suppliers, with a sustainability requirement, to comply with international minimum standards as well as the principles of the UN Global Compact and the requirements of the International Labour Organisation (ILO). This requirement was updated in the 2023 financial years in view of the requirements of the LkSG.

On the basis of the results of the conducted risk analysis, R+V has analysed its human rights strategy and published a policy statement on the company website. This summarises the human rights strategy and affirms the commitment to protect human rights.

Information about the LkSG is available via the following link: <https://www.ruv.de/ueber-uns/nachhaltigkeit/nachhaltigkeitsbezogene-offenlegung>

Compliance / whistleblowing

The task of the compliance function is primarily to monitor compliance with the external requirements. It also advises the Board of Management with regard to compliance with the laws and administrative regulations that apply to the operation of the insurance business, evaluates the possible impact of changes in the legal environment for the company, and identifies and evaluates the risk associated with the infringement of the statutory provisions (compliance risk).

On account of the overarching organisation of the business processes, the compliance tasks are performed on a cross-company level by a central compliance body in partnership with decentralised compliance bodies of the departments of R+V Versicherung AG. The Compliance Conference, which takes place once a quarter, is the central coordination and reporting body of the compliance organisation. There, the activities of the central and decentralised compliance bodies are reported and coordinated and relevant incidents are addressed. At the Compliance Conference, there is also an exchange of information and interaction with the key functions. In the event of particularly serious infringements, ad-hoc reports to the central compliance body are envisaged. The compliance officer reports directly to the Board of Management and is organisationally under the direct authority of the chairman of the Board of Management of R+V Versicherung AG.

Since 2002, there has been a whistleblower system at R+V, which allows the employees of R+V to report potential or actual infringements of internal guidelines or statutory obligations, involving a trusted legal counsel where

appropriate. The corresponding contact details are available on the intranet and in the compliance guideline.

R+V's whistleblower system does not contain any restrictions to particular infringements of standards and also imposes no particular requirements on the employees with regard to the reporting of potentially damaging activities. This ensures that R+V's employees are provided with practicable and effective means of communicating grievances within the company so that undesirable developments can be uncovered and corrected as quickly as possible.

In 2023, the German Whistleblower Protection Act came into force. R+V only needed to make minor changes to its existing reporting system and the implemented processing procedures in order to put the new requirements for whistleblower systems into practice.

R+V has had the compliance guideline "Principles for Conduct in Business Dealings" since 2005. It was most recently updated in 2023. An electronic process is used to send this guideline, along with the training documents, to all the employees and to document their acknowledgement of it.

Since 2019, R+V has also offered a web-based training course on compliance. The online training course uses practical examples with test questions to teach the employees the basics for understanding compliance issues. For employees who are subject to an obligation to do CPD in accordance with the EU Insurance Distribution Directive (IDD), the learning programme includes the monitoring of the learning success. Selected units receive in-person training from subordinates of the compliance officer – as do junior managers within their management training. Further documents and explanations for the employees can be found on the intranet. In addition, check lists are published to help the employees to make their own assessment of whether the handling of gifts, business dinners and invitations to events complies with the rules.

Tax Compliance

A credible commitment to comply with binding legal standards and regulations is crucial for strengthening and expanding a good market position. R+V Versicherung AG (R+V) also pursues a policy of compliance in the area of tax law. Infringements of the applicable tax law threaten key factors in the success of business activities. Comprehensively anchoring the culture of integrity and compliance, including with regard to taxes, in the company's day-



The R+V Versicherung headquarters are located on Raiffeisenplatz in Wiesbaden.

to-day business is an integral part of various business processes. The R+V Board of Management supports this by providing an appropriate tax compliance organisation and adequate and efficient compliance programmes (tax compliance management system, Tax CMS for short).

The main objective of the Tax CMS is to permanently anchor compliant behaviour in the mindset and actions of all the employees and to sustainably strengthen the tax compliance culture in the company.

R+V has adopted the DZ BANK AG (DZ BANK) tax strategy. For the tax strategy, in which fulfilment of the tax obligations plays a prominent role, particular importance is attached to the principle of the social acceptance of its

activities as a basis for economic success. R+V aligns its business activities with this requirement in all the jurisdictions and markets in which it is active.

The tax compliance culture is part of R+V's general compliance culture. The relevant guidelines of the general compliance management system (solvency II guideline and compliance guideline) and the professional guideline on taxes. In order to ensure tax compliance, R+V has set up a Tax CMS in accordance with the specifications of the Institute of Public Auditors in the IDW standard PS 980, PH 1/2016. Its suitability has been certified by an auditing company. The audit on 22 March 2019 included, among other things, the key types of tax: corporation tax, trade tax, capital gains tax, turnover tax and insurance tax. R+V

has a whistleblower system, which employees can use to report suspicions of criminal offences or other irregularities and of infringements of laws or regulations. This also applies to tax matters.

The Group tax strategy is regularly checked at a DZ BANK level for the DZ BANK Group to ascertain whether it needs to be updated, and is approved by the DZ BANK Group's Group Risk and Finance Committee, on which R+V is represented by the chief financial officer. The Group-wide tax strategy of DZ BANK, which has been set out in writing, was adopted in full by the R+V Board of Management. This serves as a mission statement for daily practice and for conduct on tax-related issues in R+V's internal and external relations.

R+V rejects activities that facilitate or enable tax fraud or tax evasion.

Responsibility for tax compliance lies with the General Board of Management as the legal representative of R+V. The tax function is under the authority of the finance, accounting and tax department. The responsibility is delegated to the head of the accounting and tax division and from there to the head of the tax unit, who has set up the tax compliance function of the R+V tax unit, which is assigned directly to them. The head of the tax unit reports directly to the competent head of division and the competent member of the Board of Management.

With the Tax CMS, R+V is making a commitment to comply with all the tax regulations that apply to the company and to perennially ensure compliance with these obligations through a corresponding organisational structure. At R+V, numerous preventive and deductive measures are implemented that counter the tax compliance risks and are therefore geared towards avoiding infringements of the tax compliance regulations.

The tax guideline in particular lays down the responsibilities for compliance with the tax regulations by the divisions of the company and by the tax unit and prescribes the tax unit's involvement in tax-related situations.

Stakeholder interests are included in the regular communications, for example in meetings and in the reporting. Key tax issues and projects that are relevant to R+V and have an effect on its reputation are presented to the Board of Management for its attention and approval. To aid the decision-making process, external expert reports are obtained, depending on the situation.

R+V works closely with German and foreign tax authorities. This means that prompt company audits are conducted in individual companies of the R+V Group. The tax authority is involved in tax-related legal issues relating to situations that have not yet been realised by obtaining binding information depending on the situation. R+V cooperates fully with the investigating authorities during official investigations.

R+V is actively represented in the tax committees of various institutions, for example the German Insurance Association (GDV) and the German Cooperative and Raiffeisen Confederation (DGRV), in order to identify trends in tax law in good time and be able to respond to this, and also to appropriately represent the interests of the shareholders (DZ BANK, Volksbanks and Raiffeisenbanks and other cooperative organisations) and business partners.

Country-by-country reporting

Standards (IFRS), R+V provides detailed reports on its tax position. One element of this is the country-by-country reporting. This includes all the countries in which R+V is represented with tax-relevant units and is listed on pages 12 ff. in the R+V Group Annual Report 2023. Detailed information about the names of the companies based in the respective countries and the object of the business is also published on the DZ Bank website. <http://www.dzbank.de/berichte>.

Prevention of money laundering

The proper business policy of all financial service providers includes preventing transactions with a criminal background and also helping to uncover and combat these. This particularly relates to transactions for the purpose of money laundering or the funding of terrorism.

Insurance providers are – like all companies in the finance sector – at risk of being misused for money laundering. In the insurance industry, this primarily relates to life insurance providers, as it is possible to launder money by paying into life insurance policies and then terminating them early.

Section 4 of the German Money Laundering Act states that, to prevent money laundering and the funding of terrorism, an “obliged entity” must have an effective risk management system that is appropriate to the nature and scope of their business activities. According to the GwG,



Responsible behaviour is a central corporate goal for R+V.

these “obliged entities” include not only life insurance providers, but also insurance companies that grant loans.

With the “KYC and CDD principles” (know-your-customer and customer-due-diligence), which are the cornerstones of the fight against money laundering within an institution, the Act demands that life insurance providers not only make sure of the customer’s identity at the beginning of the business relationship, but also remain informed about key changes thereafter.

The statutory obligations also include preparing a risk analysis in accordance with Section 5 GwG. In this risk analysis, the obliged entities must determine and assess the risks of money laundering and the funding of terrorism. They provide the basis for deciding which risk-mitigating measures the company has to take.

The obliged companies of the R+V Group have prepared such analyses. These are reviewed at least once a year, updated if necessary and presented to a named person at management level for approval. R+V takes into consideration, among other things, new findings of the FATF (Financial Action Task Force on Money Laundering), the customs Financial Intelligence Unit (FIU), the Federal Criminal Police Office (BKA), the state criminal police offices (LKA) and other investigating authorities, as well as its own practical knowledge.

The risk analysis for 2023 revealed that no significant risk can be identified with regard to money laundering and the funding of terrorism on the basis of the available internal company data. This is substantiated by the clear organisational structure of R+V and the regulated sale of the products through banks. The general business policy and the investment strategies of R+V Versicherung are rather conservative. Overall, there is an underlying active risk policy. The business areas are characterised by a high degree of automation. However, manual processing in individual cases does not lead to an increased risk of money laundering. A high risk can also not be identified in service providers used. There is also no significant risk arising from R+V’s geographical environment and geographical location.

The German Money Laundering Act also requires the obliged companies to appoint a money laundering officer. The money laundering officer is an executive employee of R+V Lebensversicherung AG and is consequently provided with a general commercial power of representation. They are not part of the management team and are authorised to issue instructions to all employees with respect

to the GwG. The money laundering officer and their deputy are directly subordinate to the head of the HR department with respect to their work as the money laundering officer. The money laundering officer is also a member of the R+V Group's Compliance Conference and, as a company officer, a key function employee for compliance. The money laundering officer or their deputy can always be contacted in a timely manner.

Insurance companies are also obliged to set up a whistleblower system with regard to infringements of money laundering regulations. For this, R+V uses the reporting office for infringements against internal guidelines or statutory obligations (see "Compliance / whistleblowing" section, p. 48).

Risk management

At the centre of R+V's business model is the assumption and management of risks (for details, see the R+V Group Annual Report 2023, p. 23 ff.). R+V's risk management system is an integral part of the corporate management and the governance structure.

The goal of R+V's risk management system is to guarantee that, for all the business activities, the obligations assumed under insurance policies can be satisfied at all times, and in particular to guarantee R+V's solvency and long-term risk-bearing capacity, the establishment of adequate actuarial reserves, investment in suitable assets, compliance with business principles including a proper business organisation, and compliance with the remaining financial bases for the business operations. Risks arise from adverse developments for the asset, financial or profit situation and consist in the risk of future losses. A risk management process that is implemented across all the companies of the R+V Group lays down rules for identifying, analysing and assessing, controlling and monitoring, and reporting and communicating the risks and for a central early warning system.

The principles of risk management are based on the risk strategy that has been adopted and is updated every year. This strategy is derived from the business strategy, taking the strategic planning adopted by the Board of Management into consideration. In the risk management and ORSA (Own Risk and Solvency Assessment) guideline, the risk control is documented with comprehensive descriptions of methods, processes and responsibilities. The R+V governance structure includes the three interlinked functions of operational risk control, risk monitoring and

internal audits, which are integrated into the control and monitoring system. A basic principle of the risk organisation and the risk management processes is the separation of risk control and risk monitoring.

The risk inventory, which takes place once a year, has the goal of identifying risks and assessing them with respect to their materiality. The object of the risk inventory is to review and document all the individual and cumulative risks. The results of the risk inventory are recorded in the risk profile. The identified risks are assigned to the following risk categories: actuarial risk – life, actuarial risk – health, actuarial risk – non-life, market risk, counterparty default risk, operational risk, liquidity risk, risk concentrations, strategic risk and reputational risk.

At R+V, sustainability risks are understood to be risk drivers of existing risk categories and are taken into consideration in these. Within the framework of the risk analysis, assessment and control, climate change scenario analyses are used to place particular focus on the impact that various global warming scenarios have on the corporate development.

Environment



An electric bus in Wiesbaden shows the logos of ÖKOPROFIT companies, including R+V.



ÖKOPROFIT
Wiesbaden 2022/2023

R+V is
„ÖKOPROFIT-
Betrieb“
(ECO-PROFIT
Business)

Every year since 2013, the city of Wiesbaden has awarded R+V the “ÖKOPROFIT-Betrieb” seal. The capital of Hesse gives this distinction to companies that particularly protect the environment and the climate. At the same time, the measures that are implemented must make economic sense. The collaborative project between the city and business is also a local network for sustainable management, in which R+V is intensively involved.

Further information: www.wiesbaden.de/oekoprofit

The protection of the environment and the climate is also a key aspect of the Group-wide sustainability strategy. That

is why R+V has been constantly working to improve the key figures in the area of the environment for many years – with considerable success.

In the first year after the coronavirus pandemic, the environment-related consumption data returned to normal. In most cases, however, the numbers no longer reached the pre-pandemic levels. The new way of working, with some working from home, has had a far-reaching impact on commuter emissions. It has also been possible to achieve emission reductions in relation to the company’s buildings, for example by leasing out buildings that are no longer necessary. In 2023, the overall carbon footprint within R+V was 18,192 tonnes.



Environmental Partnership Hamburg

R+V, with its Hamburg location, has been a member of the Environmental Partnership Hamburg since 2023. This network contains around 1,600 companies of different sizes and from different industries.



Environmental guidelines

Preamble

Alongside our responsibility as an insurance provider, as an employer, to our customers and in society, we consider the protection of the environment to be an important part of our sustainability strategy.

Principles

1. We want to continuously improve our environmental performance. Therefore, we are endeavouring to reduce emissions and volumes of waste as well as the consumption of energy and materials. We regularly determine and assess our impact on the environment.
2. We inform our employees about operational environmental aspects, promote an environmentally conscious mindset and behaviour and actively involve them in the implementation of our environmental management system.
3. We commit ourselves to complying with all laws and regulations related to the environment and involve suppliers and contractual partners in our efforts to protect the environment.
4. We communicate our environmental performance and our intention to continuously improve it to employees, customers, business partners, suppliers and the public within the framework of our sustainability communications.

They are united by their interest in corporate environmental protection. Partners in the network voluntarily do more to protect the environment and the climate than is required by law.

At an insurance provider such as R+V, potential savings are primarily available in the areas of energy (electricity and heating), water, paper, waste and transport (business trips). The company's environmental guidelines (see box) provide the framework for all the measures and projects relating to the protection of the environment and the climate. These principles are also an expression of R+V's cooperative self-image with regard to its responsibility towards the climate and the environment.

The R+V climate strategy

R+V's declared objective is to achieve a net greenhouse gas neutrality in its "business ecology" from 2025 with regard to direct ("Scope 1") and indirect ("Scope 2") greenhouse gas emissions. The principal sources of these emissions are the buildings used by R+V and its fleet. The CO_{2eq} emissions must then be completely neutralised from 2025.

Greenhouse gas neutrality means that R+V is reducing its CO_{2eq} emissions as much as possible and compensating for the unavoidable emissions through climate protection projects. R+V has already done a lot for the environment and the climate by switching to green electricity and steadily reducing its consumption of paper.

CO₂ emissions

in kg

	2021		3,522,547
	2022		5,182,642
Vehicle fuel (fleet)	2023		5,436,708
	2021		5,344,169
	2022		3,756,231
Natural gas for heating (location)	2023		3,175,906
	2021		8,866,716
	2022		8,884,593
Total	2023		8,612,615

CO₂ emissions

in kg

Electricity (Market mix)	2021		54,968
	2022		157,689
	2023		135,636
Green electricity	2021		388,679
	2022		382,297
	2023		356,933
District heating	2021		472,223
	2022		991,711
	2023		1,160,012
Total	2021		915,870
	2022		1,531,697
	2023		1,652,582

In the coming years, R+V wants to make further adjustments to further reduce the emissions. Among other things, the company's own fleet is being electrified and new heating systems are being installed to reduce consumption and therefore emissions. In 2035, the CO_{2eq} emissions that are not under the control of R+V ("Scope 3") are also to be reduced to net zero. These particularly include the emissions produced by employees when commuting between their home and their workplace and on business trips.

The R+V environment team

In 2012, R+V began to build up a Group-wide environment team. The R+V specialist divisions that have influence over the corporate environmental protection, for example facility management, the fleet, travel management and company catering, and the environment management officer are currently involved in this committee. The environment officers of the major decentralised locations (Hamburg, Hanover, Stuttgart and Frankfurt) are also represented. The primary objective of the R+V environment team is to constantly improve R+V's environmental performance.

The team has around 20 members and meets twice a year. The first regular meeting of each year focuses primarily on reviewing the environmental data of the previous year and on the resulting goals and measures for improvement. These measures are incorporated into the R+V sustainability management programme (see p. 103). The main topics of the second meeting are the audit of the effectiveness of the environment management system, the evaluation of the previous measures and the follow-up after the annual TÜV certification (see p. 68) of the environment management system. To this end, the members of the environment team were trained as internal auditors in 2017.

Responsible use of paper

For an insurance provider such as R+V, the topic of paper offers great potential for the protection of the environment and climate. This relates both to using paper as economically as possible in general and to using recycled paper as much as possible.

R+V's total consumption has – in spite of rising numbers of customers and employees – fallen to 962.16 tonnes in 2023 thanks to a number of individual measures such as

CO₂ emissions

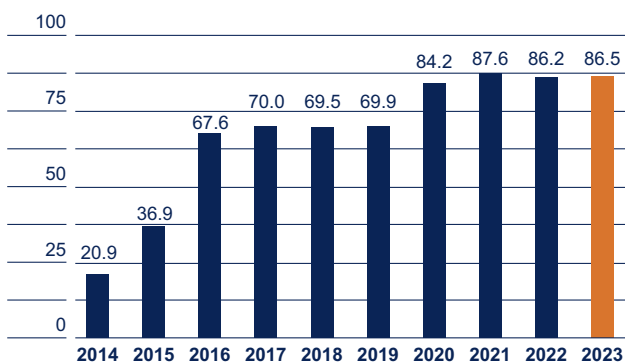
in kg

	2021		1,358,673
	2022		822,817
Paper consumption	2023		760,356
	2021		263,557
	2022		1,339,864
Business trips (flights)	2023		1,253,970
	2021		3,976,171
	2022		3,033,284
Business trips (car)	2023		4,718,280
	2021		1,327,870
	2022		1,244,761
Post	2023		1,194,408
	2021		6,926,271
	2022		6,567,756
Total	2023		7,927,015

Long-distance and local train travel has been climate-neutral since 2020.

Proportion of recycled paper in the total paper consumption

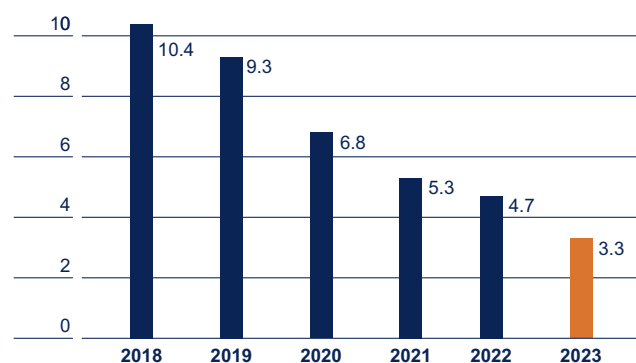
in %



The basis for calculation has changed from the year 2019.

Consumption of photocopier paper per employee

in kg



The basis for calculation has changed from the year 2019.

Paper consumption at R+V

in t

100 % recycled paper	2021		990.0
	2022		897.4
	2023		832.3
Fresh fibre paper FSC/PEFC-certified	2021		71.3
	2022		40.1
	2023		24.2
Fresh fibre paper without certification	2021		69.3
	2022		103.2
	2023		105.7
Total	2021		1,130.5
	2022		1,040.7
	2023		962.2

The basis for calculation has changed from the year 2019.



In its print shop in Wiesbaden, R+V has used exclusively recycled paper for its customer mailings for many years.

switching to digital statements (p. 58), the digital signature (p. 23), paperless internal invoice processing (p. 58) and the digitalisation of customer processes (p. 23).

Fines in the area of the environment

in euros	2015	2016	2017	2018	2019	2020	2021	2022	2023
	0	0	0	0	0	0	0	0	0

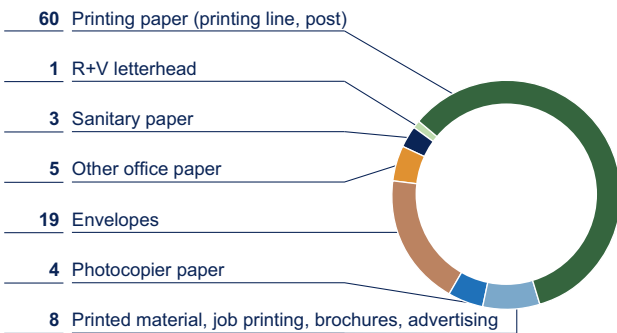
Goal almost met: 100 % environmentally friendly paper

The original goal was for 100 % of the paper used to be from recycled sources from 2021. Back in 2020, it was possible to raise the recycled paper quota to more than 80 percent; it was also significantly above the target level in 2023, at 86.5 percent. Another 2.52 percent is FSC/PEFC-certified. The remaining 10.98 percent is, however, still fresh fibre paper. In this area, a project is currently under way to identify the corresponding purchased products and switch to different ones.

Since 2015, the R+V print shop tried out using recycled paper – with a positive result. There were only minor difficulties with the paper grade, so it was possible to carry out

Distribution of paper consumption in 2023

in %



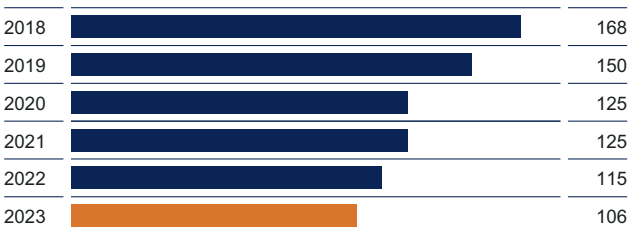
the switch to 100 % here. Nevertheless, the priority is the steady reduction of the consumption of paper. The aim is to reduce paper consumption by 5 % a year until 2025 – so far, R+V has managed to exceed the target: from 2019 to 2023, paper consumption fell by 29 % thanks to the digitalisation of the business operations and customer correspondence.

Paperless invoice processing

R+V receives around 80,000 invoices from its suppliers every year. These are received via an internal system (purchasing compass) and reach the insurance provider on printed paper or electronically. In May 2015, R+V set up a new electronic workflow for electronic invoices: when R+V receives an electronic invoice, the further processing or the invoice approval at R+V is now com-

Paper consumption per customer

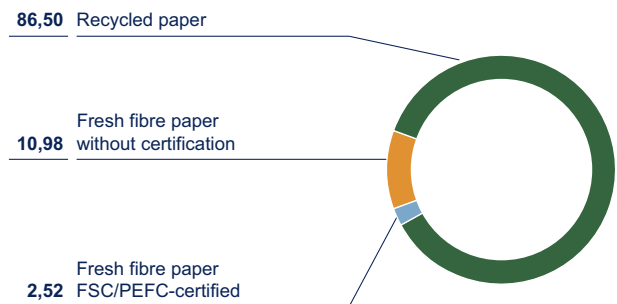
in g



The basis for calculation has changed from the year 2019.

Distribution of types of paper 2023

in %



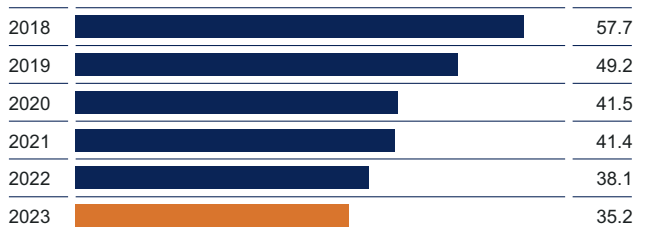
pletely paperless. In the context of the invoice approval, all the attachments can be added to the invoice as an upload, for example the previous correspondence or delivery notes.

Environmentally friendly postage

Closely linked to the printing of customer mailings on recycled paper is climate friendly postage. Very little climate-damaging CO₂ is generated by each mailing, but the total is substantial. Since autumn 2011, R+V has fully compensated for the CO_{2eq} emissions generated when mail is transported – with Deutsche Post DHL’s “GOGREEN” service (detailed information can be found at www.gogreen.de).

Paper consumption per contract



















in g



The basis for calculation has changed from the year 2019.

Total energy consumption at R+V

in kWh

Vehicle fuel (fleet)	2021		8,727,858
	2022		11,272,575
	2023		11,339,413
Natural gas for heating (location)	2021		21,161,609
	2022		14,615,683
	2023		12,357,614
Electricity (market mix)	2021		128,730
	2022		335,509
	2023		288,588
Green electricity (certified)	2021		20,349,692
	2022		20,015,531
	2023		18,687,616
District heating	2021		2,207,366
	2022		3,562,307
	2023		4,166,860
Total	2021		52,575,255
	2022		48,584,736
	2023		46,840,092

Deutsche Post purchases corresponding certificates for the quantity of CO_{2eq} produced during postage. The money spent goes into climate protection projects that are certified in accordance with internationally recognised standards – for example the climate-friendly generation of electricity from hydropower in Brazil, from biomass in India or with windmills in China.

Thanks to GOGREEN, R+V compensates for around 1,000 tonnes CO_{2eq} year-on-year. The customer can immediately tell that their letter has been sent in a climate-neutral way. Each mailing from R+V is marked with a “GO-GREEN” logo.

R+V uses green electricity

After paper, electricity is the second major category in which an insurance provider such as R+V can make a major impact with regard to the protection of the climate. That is why R+V relies on electricity from renewable energy – and has thereby significantly reduced its “carbon footprint” (see p. 62). Since 2013, the buildings and data centres at the R+V headquarters in Wiesbaden and the building of the R+V subsidiary Condor in Hamburg have purchased climate-friendly green electricity. Since 2014, the major locations in Frankfurt, Hanover, Stuttgart and Munich have also exclusively been using electricity that is generated in a climate-friendly way. And as of January 2015, R+V finally also switched the building of the R+V subsidiary KRAVAG in Hamburg over to green electricity. The electricity used by R+V in 2023 is green electricity certified by TÜV SÜD.

Energy consumption per employee¹⁾

in kWh

Year	Category	Value (kWh)
2021	direct	1,942
	indirect	1,474
	total	3,416
2022	direct	1,543
	indirect	1,495
	total	3,038
2023	direct	1,361
	indirect	1,413
	total	2,774

¹⁾ Work shares

Electricity consumption per employee¹⁾

in kWh

Year	Value (kWh)
2013	1,933
2014	1,860
2015	1,899
2016	1,843
2017	1,793
2018	1,669
2019	1,584
2020	1,349
2021	1,331
2022	1,273
2023	1,159

¹⁾ Work shares

No more combustion engines in company cars

In 2023, the Board of Management of the holding company made the decision that all R+V company cars would be

all-electric from preference in the future. All-electric vehicles (BEVs) are available for new and replacement orders. With a fleet size of around 900 vehicles, 25 % are already electrified. The Board of Management of R+V's holding company has also been using electric vehicles for some time now.

Total electricity consumption

in kWh

Year	Category	Value (kWh)
2018	Green electricity (certified)	23,733,525
	Electricity (market mix)	136,683
2019	Green electricity (certified)	23,010,047
	Electricity (market mix)	399,669
2020	Green electricity (certified)	20,263,503
	Electricity (market mix)	325,200
2021	Green electricity (certified)	20,349,692
	Electricity (market mix)	128,730
2022	Green electricity (certified)	20,015,531
	Electricity (market mix)	335,509
2023	Green electricity (certified)	18,687,616
	Electricity (market mix)	288,588



More electric vehicles and e-bikes in its own fleet: R+V is relying increasingly on electromobility to reduce its CO₂ emissions.

Charging points at R+V

At the locations in Wiesbaden, Frankfurt, Stuttgart and Hamburg, R+V offers its employees the option of charging their private electric vehicle during working hours. The charging infrastructure for electric vehicles has been steadily expanded since 2017. Employees and visitors can charge their vehicles free of charge here. Demand for this option is very high amongst the employees; more than 200 employees now have a charging log, and this number is rising. 460,000 kWh have already been charged since 2017. Cars charged at R+V are almost entirely emission-free, as R+V only uses green electricity at all its major locations (see p. 59).

Parkinotor provides assistance in the search for a parking space

Since 2019, an app has helped R+V employees in Wiesbaden to find a parking space. It shows which car parks still have space. With the Parkinator, employees in Wiesbaden can find out how many spaces are available in which car parks. A new website that works in a similar way to an app makes this possible. The display works in real time. Thanks to the app, employees can enjoy a more relaxed journey to work and also avoid unnecessary journeys to another car park.

Using an app to find colleagues for a car share

To reduce traffic-related emissions and to ease the parking situation, the R+V fleet management launched a pilot project for a car sharing platform with the “twogo” app. The pilot project ran in the Wiesbaden location from January 2019 until the start of the coronavirus pandemic. The app is available for iOS and Android operating systems and enables colleagues to arrange car shares quickly and easily – for the journey to and from work or for the next business trip.

The car sharing platform is free for R+V employees and is very easy to use: users enter their desired journey and specify whether they would like to be the driver or passenger or are open to either. Using a special algorithm, twogo looks for car sharing opportunities until five minutes before the departure time. All the participants receive an individual detailed journey plan containing all the important information. This means that no further consultation is necessary before the journey begins.

twogo also offers public transport alternatives if no appropriate car share can be arranged. The car share portal is a product that has already been launched on the market. The twogo software was developed specifically for companies and public authorities who want to make car sharing possible for their employees. twogo rounds off the mobility offerings for R+V employees.

R+V conserves resources

Geothermal energy as a source of energy

With regard to the energy of the future geothermal energy, R+V has done a bit of pioneering work in Wiesbaden: the insurance provider in the capital of Hesse was the first company ever to heat an office building with geothermal energy.

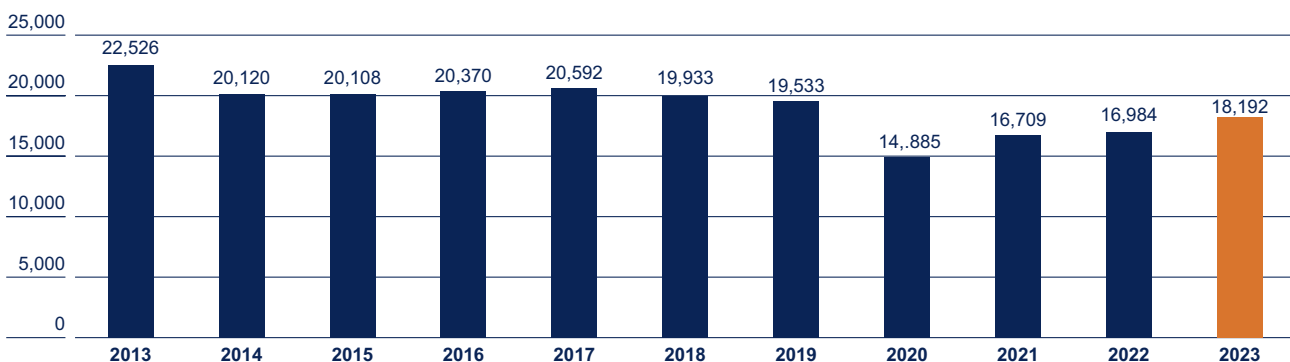
In this way, R+V is making the new office building on Raiffeisenplatz independent of fossil fuels and is also protecting the climate. The CO₂ emissions are reduced by around two thirds in comparison with conventional oil fuel heating.

And this is how the geothermal heating works at R+V: the heat comes from the earth via 46 holes with depths of up to 130 metres. Water is conducted downwards and heated in a closed loop. The water heated in this way emits its energy via a heat exchanger. This energy is then used to either heat or cool the water – depending on the season and the temperature – in a second closed loop.

The whole of the new R+V building in Wiesbaden is heat-ed and cooled with geothermal energy. However, the building that R+V moved into in autumn 2010 also has a traditional natural gas-fuelled heating system. This is used to support the geothermal system when it is running at full blast, for example in the case of extreme cold weather. Geothermal energy does not need much space: the entire system fits comfortably into three car parking spaces.

R+V's carbon footprint

R+V's carbon dioxide emissions 2013–2023, in t





The geothermal system heats and cools the R+V office building in Wiesbaden.

LEDs take precedence

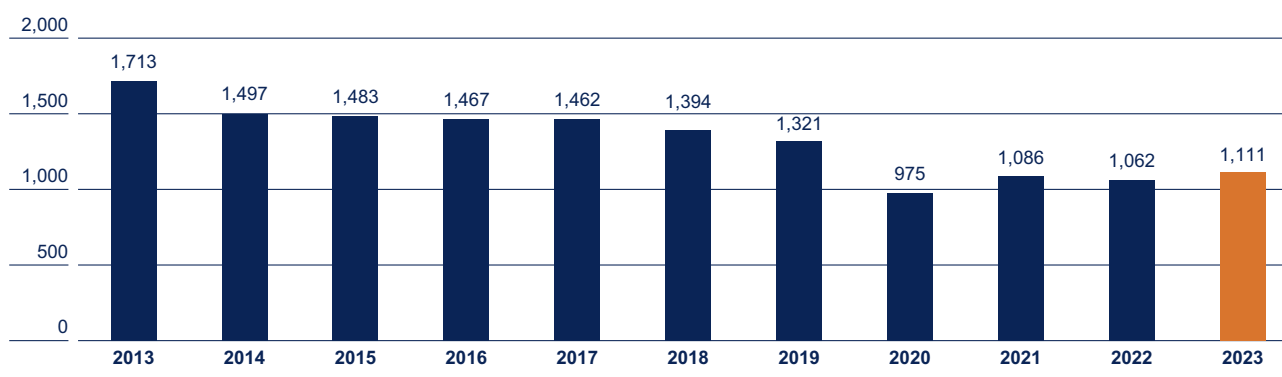
When it comes to lighting the workstations, R+V is increasingly using environmentally friendly LED bulbs. LEDs are slightly more expensive than conventional light bulbs. However, the bottom line is that the use of LEDs “pays off” – not only for the environment, but also with regard to the costs. As far as the technical conditions allow,

R+V is therefore consistently replacing the previous light bulbs in its own buildings with LED bulbs.

In 2016, R+V completed the biggest “changeover project” to date in its headquarters in Wiesbaden. In one entire building, all the light bulbs were replaced at the same time as the renovation work was carried out there. Due to the significantly lower electricity consumption, the payback











Carbon footprint per employee

Carbon dioxide emissions 2013–2023, in kg



NO_x emissions











in kg

2014		13,553
2015		13,403
2016		13,412
2017		14,170
2018		13,641
2019		14,772
2020		6,480
2021		14,836
2022		17,311
2023		20,862

The basis for calculation has changed from 2021.

SO₂ emissions

in kg

2014		6,564
2015		6,374
2016		6,238
2017		6,763
2018		6,479
2019		7,322
2020		1,568
2021		2,326
2022		6,556
2023		8,204

The basis for calculation has changed from 2021.

period – including the installation costs – is less than two years. This applies to practically all the projects in which R+V has replaced the previous bulbs with LEDs. Because LEDs radiate a bright and warm light, the response from the employees is consistently positive. The LEDs can also be dimmed and thus adapted to an individual's light sensitivity.

Participation in Earth Hour

Since 2015, R+V has regularly participated in Earth Hour, the world's largest symbolic environmental protection campaign. In this campaign, millions of private individuals and companies turn off their lights for an hour to set an example for the protection of the planet. R+V dispenses with lighting in the Wiesbaden office as far as possible.

Earth Hour was launched in 2007 by the environmental protection organisation World Wide Fund For Nature (WWF / www.wwf.de) and has evolved into a global event that gets bigger every year. With Earth Hour, the WWF wants to build awareness of a more environmentally friendly and sustainable way of living and acting – far beyond these 60 minutes.

R+V offers its employees JobRad bikes

With the JobRad service, R+V can provide employees with their dream bike. The employer leases the bike with a

contractual term of 36 months. The lease payments are deducted from the gross salary on a monthly basis via a salary sacrifice, thereby reducing tax and social security contributions. R+V bears the cost of the monthly premium for the fully comprehensive insurance, including a mobility guarantee in the event of a breakdown. The employee can also enter into a maintenance contract for the bike. After the end of the term of lease, JobRad GmbH intends to offer the employee the option of purchasing the bike. Alternatively, the employee can return the bike. In both cases, the employee can – if they want – lease a new model.

By March 2023, R+V had leased almost 3,100 bikes as JobRad bikes and handed them over to employees. Further applications were received. It is very simple for employees to make such an application via an easy-to-use portal on the R+V intranet.

R+V uses e-bikes for business trips

The company headquarters is R+V's largest location with more than 6,000 employees. There, employees can cycle to appointments on electric bikes from now on. R+V's own hire bikes make this possible. R+V has had a movelo hire station set up on Raiffeisenplatz. All R+V employees can use the bikes. An app makes it very easy to hire the bikes. The e-bikes are primarily intended for business purposes. However, they can also be used for private purposes in the evening or at the weekend – there are special rates for



R+V HR Director Julia Merkel and Hannes Davieds, Head of R+V Mobility Management, in front of the hire station for R+V's own hire bikes.

this in the app. The e-bike is a healthy and time-saving way of reaching an appointment. In view of the traffic density, the e-bike is a perfect alternative to the car and simultaneously protects the environment because the bikes are completely carbon-neutral thanks to the use of green electricity. A wonderful side effect. Movelo is involved in a partnership with the organisation Plant-for-the-Planet. This organisation plants one tree on the Yucatán Peninsula in Mexico for every 250 kilometres cycled.

Since the beginning of the offer, employees have covered more than 12,000 km with four e-bikes and one e-cargo bike.

R+V is a “bicycle-friendly employer”

R+V has now received two gold medals for its commitment to cyclists. In May 2020, R+V's Frankfurt location was designated a “bicycle-friendly employer” – and became the first company in Hesse to receive a gold certification. The European Union (EU) and the General German Bicycle Club (ADFC) are behind the “bicycle-friendly employer” initiative.



At the beginning of 2021, the R+V headquarters moved to Wiesbaden and also received a gold medal for meeting the highest standards. With these awards, the initiative honours R+V's many offers and improvements for cyclists. These include, for example, new bike stands by many buildings, some with bicycle repair stations and solar-powered lighting; the extension of the JobRad offer; free e-bikes for business trips; and attractive and state-of-the-art shower and changing rooms for cyclists and other sportspeople, equipped with ventilated lockers.

In February 2023, the R+V location in Hamburg also received a gold certification.

R+V is a top JobRad employer

After JobRad was piloted in the Hamburg, RSC-Karlsruhe and RSC-Münster locations, we launched the service across Germany in January 2020.

We have now exceeded 4,000 JobRad contracts and brought bicycles with a total value of more than 10 million euros onto the streets. 80 % of them are e-bikes or "pedelecs".



R+V receives bike+business Award

In 2020, Frankfurt and Wiesbaden received the "bike+business Award" from the Hessian Transport Minister, Tarek Al Wazir. With the bike+business Award, the State of Hesse honours the commitment of Hessian companies to sustainable operational mobility.

WiNaMo

R+V is involved in the Wiesbaden Initiative for Sustainable Operational Mobility (WiNaMo). The association was founded by members of CSR Regio.Net Wiesbaden. WiNaMo sees itself as an initiative of companies and corporations of all sizes that is actively committed to sustainable and safe operational mobility in the Wiesbaden area and pursues appropriate measures to put this into practice in its

own organisations. All kinds of mobility are examined, with space for key topics such as pedestrians and cycling. WiNaMo sees itself as an exchange platform and wants to motivate the participating companies and corporations to develop proposals and ideas for promoting topics relating to operational mobility. Alongside the implementation of individual measures, the focus is also on promoting permanent and systematic processes in the area of operational mobility management. The aim of bundling the engagement and the networking together is to provide small and medium-sized organisations with a platform for implementing sustainable operational mobility. The companies involved in the initiative are aware that the mobility revolution can only succeed with the help of the companies and corporations in the region.

R+V avoids waste

An insurance provider such as R+V can also do more to protect the environment when it comes to waste. R+V exploits all the opportunities to reduce and recycle waste. A disposal concept of its own ensures that the waste is separated as smoothly as possible. In addition, the company also involves its employees in numerous campaigns relating to this topic.

For example, R+V employees have been able to dispose of empty batteries and old mobile phones in separate collection boxes at their branch offices for many years now. Spectacles, corks, dressing materials, highlighters, flip-chart markers and overhead markers also contain valuable raw materials. Therefore, there are also collection boxes for these in all the branch offices. The collection containers are in central locations.

Less paper waste

A pilot project tested the practicability of an innovative recycling process for paper towels. In one office building, the paper towel waste was collected separately for two months and returned to the manufacturing company Kimberley Clark. This allowed 651 kg of paper towel paper to be recycled into new sanitary paper. The successful completion of the project led to the decision to introduce paper towel recycling in all the major buildings in Wiesbaden.

Quantities of waste at R+V¹⁾

in kg

	Year	Quantity (kg)
Electronic waste (return)	2021	6,845
	2022	7,785
	2023	3,267
Light bulbs	2021	0
	2022	108
	2023	354
Data media	2021	1,359
	2022	2,080
	2023	1,664
Plastic/packaging	2021	15,500
	2022	88,740
	2023	41,460
Paper	2021	655,700
	2022	652,278
	2023	630,863
Residual waste	2021	33,400
	2022	59,280
	2023	61,000
Total	2021	712,804
	2022	810,271
	2023	738,608

¹⁾ at the largest R+V location in Wiesbaden.

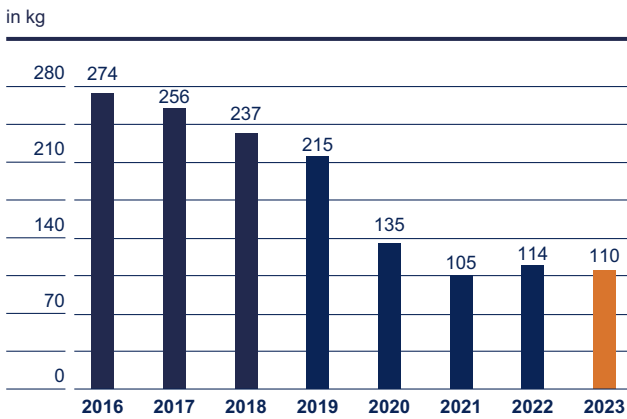
Eco-label for IT hardware

All the desktop computers used by R+V employees meet the requirements of the Energy Star certification. This also applies to the screens. All of the printers used even meet the requirements of the "Blue Angel" certification.

New printers throughout Germany

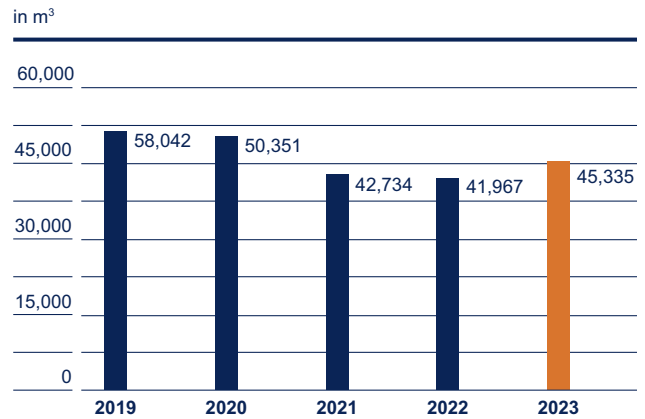
From August to October 2019, R+V replaced old printers throughout Germany: since then, a total of 1,350 office printers and around 350 floor printers have worked more quickly, more economically and in a more environmentally friendly manner. The R+V IT department had previously

Quantity of waste per employee¹⁾



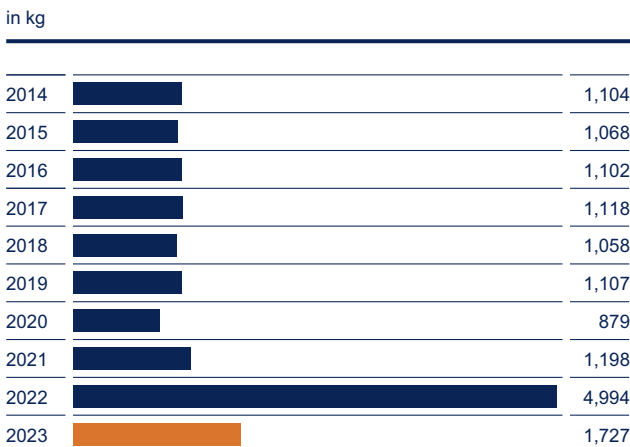
¹⁾ at the largest R+V location in Wiesbaden.

Consumption of drinking water¹⁾



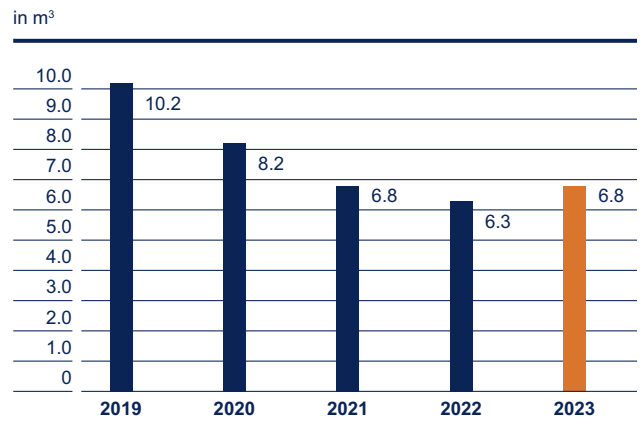
¹⁾ at the largest R+V location in Wiesbaden.

Fine particulate emissions



The basis for calculation has changed from 2022.

Consumption of drinking water per employee¹⁾



¹⁾ at the largest R+V location in Wiesbaden.

analysed the utilisation. The result: it was possible to reduce the number of printers by around 500 office printers and 165 floor printers. After six years, the printers at R+V had to be replaced. The new devices provide a number of advantages: they are more efficient and have better features.

ISO 12001: TÜV emissions sticker for R+V

R+V has an environment management system that is certified by TÜV Rheinland. This is important for all measures relating to the protection of the environment and climate. The environment management system certified by TÜV Rheinland in accordance with the international standard "ISO 14001" may be unfamiliar to many people. But experts know straight away: as a certified "ISO-14001 company", R+V records all the data relating to the consumpti-



In July 2021, flood waters destroyed many places in the Ahr Valley (here Bad Neuenahr-Ahrweiler). Small picture on the left: an R+V claim adjuster was on the scene immediately after the disaster to help those affected as quickly and unbureaucratically as possible.

on of energy and paper, quantities of waste, hazardous substances and CO₂ emissions. The company also has clear environmental guidelines as well as concrete goals for how it wants to continue to improve with regard to the protection of the environment and the climate.

Therefore, an environment management system provides the perfect foundation for further steps towards an even greater protection of the environment and climate. Only those who know exactly where their own strengths and weaknesses lie can plan concrete measures.

TÜV Rheinland has subjected R+V's environment management to "environmental scrutiny" in annual audits since 2013.

Climate change

Numerous scientific studies predict that climate change will cause the number and severity of natural phenomena to increase throughout the world – including in Germany. Possible consequences of climate change include increased storms, floods, heavy rain and hail. To cope with such accumulation risks, R+V has set up special "task force groups" such as the Storm Operations Centre to provide those affected with quick and targeted assistance. One such incident was the flood disaster in parts of Rhineland-Palatinate and North Rhine-Westphalia in July 2021 (see above).

CO₂ emissions caused by business trips and the fleet

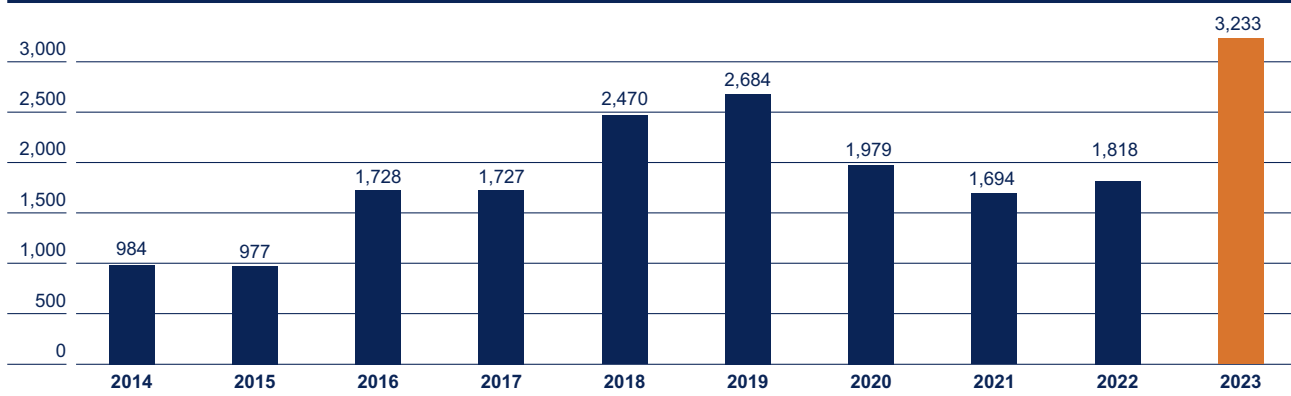
in kg

Vehicle fuel (fleet)	2021		3,522,547
	2022		5,128,362
	2023		5,436,708
Business trips (flights)	2021		263,557
	2022		1,339,864
	2023		1,253,970
Business trips (private car)	2021		3,698,240
	2022		2,365,186
	2023		4,194,172
Business trips (rental car)	2021		277,931
	2022		668,098
	2023		524,108
Total	2021		7,762,275
	2022		9,501,510
	2023		11,408,959

Local and long-distance train journeys have been climate-neutral since 2021.

Job tickets (incl. allowance recipients)

Anzahl





A conference via Skype. This technology enables R+V to dispense with many of its business trips. This saves time, money and emissions.

The Storm Operations Centre coordinates the deployment of claim adjusters, experts and service providers, specifies who communicates with whom and when, and mobilises all the available manpower in the R+V service centre, in the claims departments throughout Germany and in the branch offices. More information about the topic can be found in the “Climate strategy” section (p. 54).

New forms of working reduce commuter emissions

After the first video conference applications such as Lync, and later Skype and Teams, were introduced comprehensively at R+V in 2011, the number of users has increased steadily. At that time, however, it was not possible to identify a significant impact on the CO₂ emissions during business trips.

When the coronavirus pandemic began from the middle of March 2020, around 90 percent of R+V’s employees worked from home (see the “Employees” section). Skype and Teams made it possible for them to take part in meetings

together and to communicate with one another without any problems. This also allowed R+V’s business operations to continue unhindered. In 2023, R+V continued to rely on communication via Skype and Teams.

At R+V, new forms of working were developed on the basis of the experiences with mobile working and working from home during the pandemic in a project entitled “New Normal”. Several days of working at home each week have become standard for many employees. This has reduced commuter emissions by almost 50 percent in comparison with 2019.

Biodiversity at R+V

In spring 2020, the R+V garden maintenance team created an initial flower meadow on Raiffeisenplatz in Wiesbaden. In an area of around 900 m², around 50 different types of herbs were planted and sown. As part of a university seminar, a working student, who was working in the R+V environment management division at the same time, studied which insects and birds settle there and what contribution flower meadows make to biodiversity.



The R+V has created flower meadows around the company headquarters in Wiesbaden. An employee from the environment team documents how many insects have found a home there. Small pictures: creating the flower meadow – from marking out the area to the flowering.

The result – in comparison with meadows that have not been left in a natural state – is consistently positive. Flower meadows provide additional biodiversity and are therefore little havens for insects and birds. The more a meadow is left in its natural state, the more insects live there. This in turn increases the number of species of bird living there. Many important species of insect lived in the newly created flower meadow, for example common carder bees, ladybirds, honey bees, grasshoppers and cabbage butterflies. They all provide an important basis for an intact nature. The trial also proves that such meadows promote biodiversity even when they are right next to buildings.

R+V has made sure to plant insect-friendly plants at its buildings for many years now. That is why R+V leaves 6,000 of the around 35,000 m² of grass on Raiffeisenplatz almost to itself. So that even more animals settle there, the R+V gardening team has set up more than 60 nesting boxes for birds and bats as well as a number of insect hotels. More elements for promoting biodiversity, for example dry-stone walls, cairns and deadwood corners, were added in 2022. In 2023, a slight decline in the biodiversity areas was recorded because of a building site.

These will be restored when the building work has been completed.

Regional campaigns

There are also other campaigns in which the environment management division champions nature conservation. In the context of the biodiversity campaign “Ökoprofit biodiversity areas”, a biotope has been created and nurtured in an area provided by the city of Wiesbaden. Invasive plant species were removed and heaps of dead wood stacked up there. In addition, homemade insect hotels and nest boxes for birds were installed, native plants planted and the natural flow of the river corrected. Now there is even a beaver living in the biotope, which is a very positive development for the biotope.

The Hamburg location is involved in the “Clean River Project”. In this project, R+V employees energetically cleaned the River Bille; in 2022, the Outer Alster Lake was cleared of rubbish.

Employees



Together for more sustainability: many R+V employees help with the numerous projects.

Just as R+V puts customers at the centre of its activities, the company is also committed to its employees. After all, it is only with good and motivated employees that R+V can continue to successfully face up to the competition. This was particularly demonstrated during the coronavirus pandemic, when R+V tackled the crisis in a very reasonable,

cautious and forward-looking way. At the start of the coronavirus crisis, just under 90 % of employees worked from home to reduce the potential for infection and to help them to balance work and family life in the best possible way when there was a lack of childcare provision.

Employees

R+V Group in Germany

2017		15,341
2018		15,615
2019		16,080
2020		16,526
2021		16,707
2022		16,831
2023		17,219

R+V was interested not only in getting through the coronavirus crisis, but above all in designing “modern working environments” for the time after the pandemic. In a company-wide “New Normal” programme, interdisciplinary teams at R+V devised the optimal design for the working environment with the three aspects of people, space and technology. This includes the possibility of employees being able to choose their workplace and their working hours more flexibly even after coronavirus. This is in line with the employees’ wishes and facilitates both optimised working conditions and an optimised private and family life, thus satisfying the idea of “modern working environments” that is held by everyone involved. In a project entitled “Rethinking careers”, R+V is also working out the changes to the content of the work that will come about in the future.

At R+V, the focus is on people. Therefore, the employees are a very important element of the R+V sustainability strategy (see also p. 10).

The R+V HR strategy

In 2021, R+V adopted and communicated its corporate strategy WIR@R+V. In this strategy, dedicated employees play a significant role in shaping the transformation at R+V. When the corporate strategy was revised, the HR strategy was also updated and now bears the name “Modern working environments: TOP R+V”. With the HR strategy “Work 4.0” from 2016, we laid the foundations for strategic HR work. We are updating this path with the formulation of strategic HR measures from the current strategy.

The HR vision for 2025 is:

“R+V is one of the most attractive and most modern employers in the industry. We are an excellent partner for our customers and our actions are performance-oriented and value-adding. With dedicated employees and modern HR solutions, we create a first-class working environment and make it possible to experience appreciation, cooperation and diversity.”

Our mission for achieving this vision is:

“Cooperative and human. We shape transformation: we develop a strong culture, unfold our potential and drive innovations.”

For the transformation of HR, particular attention is paid to the aspects of a “strong leadership and teamwork culture” and “commitment and productivity”. Employee engagement, leadership and culture are important components of the company’s success and specify the strategic direction in the HR strategy. Our dedicated employees are the most important factor of R+V’s success and we, as an employer, are doing all that we can to ensure that the employees can be involved in the best possible way.

The HR measures and contents can predominantly be assigned to the fields of organisation, teamwork, employees and HR solutions.

Nine strategic areas of action are supposed to make it easier to implement the HR strategy on an operational level until 2025:



One of the many collaboration spaces in the R+V buildings in Wiesbaden.

- Consolidation of the teamwork, leadership and further development culture
- Increase in the innovative capacity
- Increase in the importance of CPD
- Recruiting and HR marketing
- Modern working and greater flexibility
- Employee loyalty
- Demography management
- Employer brand
- Optimisation the HR database and data usage, and digitalisation

In addition, the HR IT architecture is being realigned to align the IT infrastructure with the future challenges of the HR work.

Leadership and teamwork mission statement

Sustainability, digitalisation, changes in the competitive environment and changing customer expectations have a significant impact on all R+V employees.

The requirements placed on leadership and teamwork are continuing to rise: within the necessary transformation of the company, it is increasingly clear that leadership is becoming the critical success factor for boosting the company’s ability to change and its viability for the future and for achieving faster, more agile teamwork to solve the customers’ problems. R+V’s corporate strategy WIR@R+V sets strategic guardrails here and the leadership and teamwork

mission statement that was developed and adopted in 2021 provides the framework. In the process, leadership is seen as a question of attitude and the – initially disciplinary – manager is required to take the role of the facilitator. The mission statement (see figure) relies on a concept of leadership that carries with it priorities for governance, transformational leadership, health and the autonomy of each individual. In 2023, all disciplinary managers were offered the opportunity of in-depth study, reflection and development in the company-wide “Leadership Camps”.

Average length of employment at R+V

Years – R+V Group

2021	<div style="width: 85%;"></div>	13.2
2022	<div style="width: 85%;"></div>	13.2
2023	<div style="width: 85%;"></div>	13.0

Average age

Years – R+V Group

2021	<div style="width: 95%;"></div>	43.6
2022	<div style="width: 95%;"></div>	43.8
2023	<div style="width: 95%;"></div>	43.7

Interdepartmental and cross-hierarchical groups of up to 12 managers translated the four dimensions of the mission statement and the behavioural anchors to the personal leadership situation and engaged in dialogue to find solutions for the individual challenges. As a follow-up, self-organised communities ensure that this has a lasting impact.

Training and continuing development

The continuing development of the company's own employees plays an important role at R+V. Numerous training and continuing development programmes are brought together at the R+V Academy, whose product portfolio includes traditional face-to-face training and continuing development formats as well as digital offerings that enable employees to learn wherever they are and meet the requirement for training "from any device".

At the same time, the R+V Academy stands for much more than teaching knowledge and methods. As a place for continuing development and teamwork, it is a direct symbol of the transformation of the R+V working environment. For example, through more space for teamwork, communication and learning, the academy makes it easier to inspire, develop and network in a new dimension:



Modern workstations such as those in the NewNormal space in the new R+V Academy provide a lot of opportunities for communication and teamwork.

Around 80 R+V employees work under the roof of the R+V Academy on the R+V campus in Wiesbaden, which provides seminar and workshop space with modern facilities as well as creative and silent working rooms over an area of 600 m². In addition, there are numerous local training and CPD events. For example, the academy helps all the R+V employees and managers in the office and the field service to shape a wide variety of topics for the future, such as digitalisation, transformation and innovation – always conceived backwards from the customer in the centre.

Leadership and teamwork mission statement – overview

Achieving major goals together

- We work with foresight for the success of the company.
- Our actions are customer-oriented.
- We prioritise and focus on what is important.

Change is constant

- We exemplify change
- We shape change constructively and actively.
- We create scope for ideas and innovation.

Leading mindfully and in a spirit of partnership

- We trust one another and are trustworthy.
- We create scope for individual responsibility
- We promote health and a good work-life balance

Strengthening people and practising community

- We give and receive feedback – appreciatively and constructively.
- We support development.
- We promote networking.



R+V brings together all its training and CPD programmes under one roof at the R+V Academy at Abraham-Lincoln-Park 1 in Wiesbaden.

With new learning formats, creative teamwork and networking strategies as well as digital approaches to teaching and learning, for example self-study programmes, online training courses or virtual classrooms, R+V wants to impress its customers and enable its employees to tackle current and future challenges successfully.

With the New Learning project launched in 2023, R+V is focusing its CPD programme and the learning culture for

the office staff even more strongly on the learning needs of the future.

R+V's commitment to providing its employees with on-going support with mastering the changing and rising requirements and challenges in an increasingly complex world of work is also reflected in the employees' high number of CPD days. For example, the number of CPD days per employee in 2023 was 5 days on average for the office

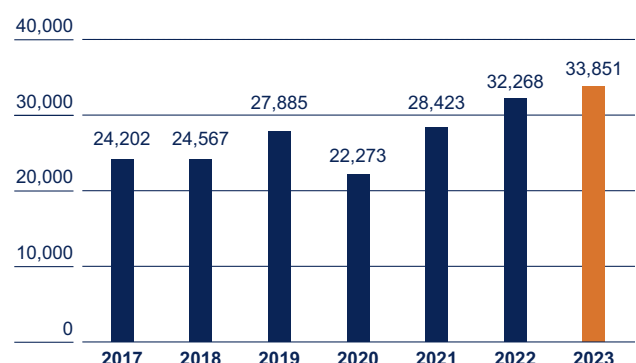
Apprentices and students on a dual study programme

R+V Group in Germany

2016	480
2017	520
2018	546
2019	575
2020	614
2021	604
2022	567
2023	629

CPD of R+V office staff¹⁾

in Tagen



¹⁾ Average days of CPD per employee: 5.1 (1 day of CPD = 8 hours)

staff and 10 days (training and continuing development) in the field service.

In the competition for talents, R+V relies heavily on the training of young talents. The company provides numerous entry options for school-leavers with the Abitur or a technical diploma. These include, for example, dual study programmes for the following qualifications:

- Bachelor of Science in Financial Services, specialising in insurance, with integrated training to become a specialist in insurance and financial investments with a theoretical component at RheinMain University of Applied Sciences, Wiesbaden Business School. The practical training takes place at the R+V office in Wiesbaden.
- Bachelor of Science in Business Informatics with integrated training to become an IT specialist (specialisation: application development or system integration) with a theoretical component at Mainz University of Applied Sciences. Here too, the practical element takes place in the office in Wiesbaden.
- Bachelor of Science in Applied Informatics with integrated training to become an IT specialist with a theoretical component at Mainz University of Applied Sciences and a practical element at the head office in Wiesbaden.
- Bachelor of Science in Informatics with integrated training to become an IT specialist (specialisation: application development) with a theoretical component at the Berufliche Hochschule Hamburg and a practical element at the Hamburg location.
- Bachelor of Arts in Business Administration – Insurance with a theoretical component at Baden-Württemberg Cooperative State University in Stuttgart and a practical element at R+V, Stuttgart location.
- Bachelor of Arts in Business Administration – Insurance / Baden-Württemberg Cooperative State University, Karlsruhe and Heidenheim locations in Stuttgart and a practical element at R+V, Stuttgart location.
- Bachelor of Arts in Business Administration – Financial Services / Baden-Württemberg Cooperative State University, Ravensburg, Stuttgart, Lörrach / Mannheim locations.
- Bachelor of Arts in Business Administration – Industrial Insurance / Berlin School Economics and Law (HWR Berlin) for the sales channel of brokers and commercial trade associations.
- Bachelor of Arts in Business Administration – Insurance / Berlin School Economics and Law (HWR Berlin) for the sales channel of banks and commercial trade associations.
- Bachelor of Arts in Finance – Insurance Management / Dresden University of Cooperative Education

– Bachelor of Science in E-Commerce / Wedel University of Applied Sciences

In the office, the proportion of students hired after a dual study programme was 100 percent in 2023. 91.94 percent of apprentices received an offer of employment; in the field service, this figure was around 73 %.

After the Bachelor of Science in Financial Services, students on a dual study programme with a very good degree can move directly onto the Master of Science in Financial Services at RheinMain University of Applied Sciences, Wiesbaden Business School. Since 2020, the dual master study programme Master of Science in “Data Science” has also been offered in the office in collaboration with Darmstadt University of Applied Sciences. Another opportunity for direct entry, combined with a master’s degree, has been available for university graduates since October 2023. The Master@ruv programme offers graduates the opportunity to temporarily reduce their working hours whilst they study for a master’s degree. The focus here is on the disciplines of economics, law, IT and mathematics.

In addition to dual or on-the-job study programmes, R+V offers vocational apprenticeships for specialists in insurance and financial investments in the office, both at the head office and at the other locations. There are also apprenticeships for IT specialists with the optional specialisms of system integration or application integration in the head office in Wiesbaden. The sales division trains specialists in insurance and financial investments in the sales channels of banks, brokers and general agents throughout Germany.

The trainee programmes in the office and the field service present attractive career opportunities for university graduates. A total of 30 dedicated talents started the training programme after their studies; 13 of them began on 1 April 2023 and 17 on 1 October 2023. The trainees go through a custom-tailored trainee programme with on-the-job, near-the-job and off-the-job components. These include, among other things, workshops on agility, design thinking and process management. The trainees also acquire all the relevant project management skills directly on the basis of a real project. The focus of their activities was still on targeted assistance in projects and specialist topics as well as work shadowing in selected interface areas in the office and the field service. They receive personal mentoring and support right from the start and can build up a strong network within the company.



R+V – that is its approximately 17,000 employees - also as a visible sign on the R+V building in Wiesbaden.

The field service trainee programme qualifies the participants to take on challenging sales roles in two years. In 2023, eleven participants started the field service trainee programme.

As an attractive employer, R+V consistently pursues an HR strategy that is primarily aimed at engaging its employees and securing expertise for the long term. R+V uses attractive development prospects (management, specialist or project career track and cross-functional career track) to foster long-term loyalty to the company among its employees and thus counteracts the looming shortage of qualified staff in light of the demographic trend.

In the annual employee appraisal/orientation meeting, which is held with all employees, the manager and the em-

ployee agree goals and measures for the employee's individual continuing development. It is important to R+V that these meetings take place according to a uniform standard and are conducted conscientiously. For this reason, it offers training courses for managers and employees to prepare for these meetings and provides points of contact for the target group.

R+V offers comprehensive CPD programmes with specialist and methodological training courses and a wide range of events. The team leader training is primarily based on the R+V leadership principles and cooperative values. In addition, R+V offers training programmes in the project and specialist career track in the form of the project manager training and the consultant programme. At R+V, employees are deployed, challenged and encouraged according to their strengths and potential.

Cultural development

As a cooperative insurance provider with a history going back 100 years, R+V has a challenging environment and ambitious goals for the future.

To enable the company to achieve the goals of the WIR@R+V strategy, KulTour is supporting it with the transformation and culture change process. The attitude is: "Preserving what makes us strong. Changing what slows us down."

The KulTour für Transformation und Kulturwandel team supports changes at R+V relating to people, culture and change, with the aim of further increasing the company's future viability and competitiveness, the enthusiasm of its customers and its attractiveness as an employer and enhancing the innovation, leadership and team culture. The formats pay dividends for the focus topic of community performance in 2023. They support the community culture and performance culture. In the programmes, all employees and managers can exchange ideas and network – across all departments, locations and levels.

The current formats include:

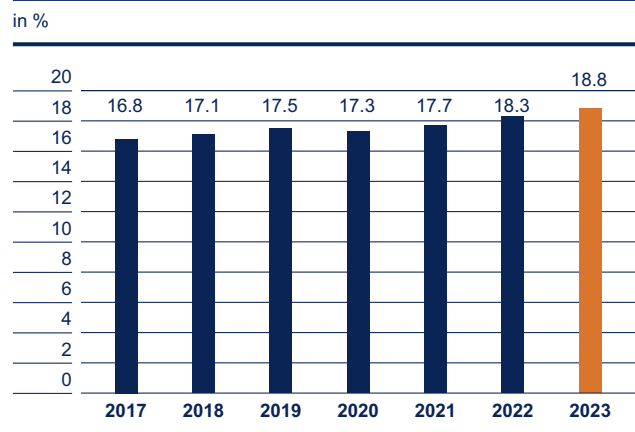
- the BarCamp. The participatory conference for exchanging ideas and networking.
- the GenerationenCamp for good teamwork in mixed-age teams.
- the Good Work Talks and Good Work Circles for good teamwork and a work culture that is viable for the future.
- communities and networks. Exchange of ideas and learning in the community.

There are also programmes for reinforcing R+V's cooperative attitude and identity. These include MakerCamp, GenoTalk, GenoFunk, Learning Journey, school pupil and student cooperatives and a policy document.

Talent management and management development

Talent management is very important at R+V. The focus is on a forward-looking and systematic procedure for identifying people with potential at an early stage and developing them in a targeted manner. The aim is to optimally meet the staffing requirements in the management, project and specialist career track. In this way, R+V manages to fill key functions largely with talents from its own ranks. In employee appraisals, orientation centres, assessment

Ratio of part-time employment in the R+V Group



Anteil befristeter Arbeitsverträge in der R+V Gruppe

in %	2017	2018	2019	2020	2021	2022	2023
	3,8	3,8	4,7	3,9	3,8	3,5	6,7

centres and management audits, the potential and competencies of the employees with potential are evaluated, and they are supported by customised development plans and needs-oriented development programmes. Thus, they are purposefully trained to take on further tasks.





At R+V, managers are prepared for new tasks and challenges with the help of programmes and instruments that are tailored to their requirements.

Woman@R+V – career development of women

R+V is striving for a balanced staff structure with a good gender balance among its employees. Therefore, a key element of the succession planning is promoting the career development of women.

- R+V is committed to increasing the proportion of women in leadership roles, to equal opportunities and to a good work-life balance.
- R+V sets itself realistic, organisation-specific and measurable goals to increase the proportion of women in leadership roles.

Women in leadership roles in the R+V Group I¹⁾

in %		
Division managers		14.8
Unit managers		22.5
Team leaders		28.6
Managers (total)		26.6

The proportion of women in the R+V Group as a whole was 44.7 % in 2023.

¹⁾R+V office staff and field service

- R+V is aiming to further expand its encouragement of female talent and is developing suitable programmes and measures for this.
- In the context of a modern corporate culture that is viable for the future, R+V ensures that all employees (women and men) are judged and encouraged solely on the basis of their abilities and performance.







R+V has introduced appropriate support measures and programmes, e.g. seminars, workshops, networking events, webinars for career guidance and advice, and a mentoring programme for employees with potential. The mentors pass on their knowledge and experience, facilitate contacts and provide an insight into their day-to-day work. The mentees share experiences and network with one another. With this programme, we are establishing a platform for greater visibility.

The module “Female leadership – leading successfully in spite of gender barriers” was added to our Learning Management System for digital learning programmes in 2022.

Every year, an overarching networking event for all female managers in the office and the field service takes place at R+V. The event focuses on dialogue and networking. Among other things, the participants share experiences from their career path and report on key moments as well as challenges and how they have overcome these.

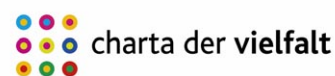
In 2021, male participants also attended the networking event for the first time to contribute their experiences. In 2022, the format was further expanded – female employees with potential from the office and the field service who have not yet taken on a leadership role were invited to the networking event for the first time.

Leadership roles in the R+V Group II

in %		
Proportion of women in leadership roles (Office staff and field service)		26.6
Proportion of women in leadership roles (Office staff)		32.0
Proportion of women in leadership roles (Field service)		12.6
Proportion of women (Office staff and field service)		45.2
Proportion of women (Office staff)		51.2
Proportion of women (Field service)		31.0

Diversity in the company

R+V is clearly committed to the opportunities that arise from diversity – and therefore signed the “Diversity Charter” in 2011. The signatories undertake to maintain a corporate culture in which everyone respects one another and each individual employee is appreciated – with particular responsibility assigned to the managers. R+V is creating a working environment that is free from prejudice and marginalisation, in which all employees are appreciated and find the right conditions to enable them to develop freely, irrespective of their gender, nationality, ethnic origin, religion or ideology, physical and mental abilities, age, sexual orientation and identity, or social background. Through its HR processes, for example, R+V is facilitating the improvement and creation of conditions for embracing the varied abilities and talents of all its employees.



charta der vielfalt

R+V is creating role models and transparency within the company and is constantly developing its strong corporate culture to bring together the inestimable values of diversity in the interests of its customers and business partners and all the employees in the company.

By developing and utilising the individual strengths and potential of each individual employee, diversity management at R+V promotes satisfaction at work, identification with the company and the attractiveness of the employer.



In the R+V Group, the number of female and male employees is more or less balanced.

Our diversity management contributes towards cross-sectoral cooperation and fosters the organisation's openness and capacity to learn. This makes it possible to respond to altered requirements more quickly, more creatively and more innovatively, and ultimately secures competitive advantages.

In 2023, R+V was represented at Christopher Street Day in six locations in Germany and abroad for the first time and thus flew the flag for diversity and positioned itself with an open-minded attitude towards the LGBTIQ+ com-

munity. In addition, dialogue with the queer community was promoted and the requirements for an operational framework ascertained.

With a diversity network, which meets on a quarterly basis to discuss issues relating to all aspects of diversity and design measures and campaigns, we are promoting the exchange of ideas and creating an awareness of the issues.

A Diversity Council was set up in 2023, in which representatives from all the departments stand up for diversity,

Turnover of R+V office staff

2023	R+V Rate (%)	Industry Rate (%)
Natural turnover	1.6	2.0
Expiry of contracts	0.2	0.5
Termination of contracts by the employer	0.3	0.3
Termination of contracts by the employee	3.1	2.5
Termination agreement	0.3	0.7
Office staff departures and turnover	5.4	6.1

equal opportunities and inclusion at R+V as disseminators and work with the Diversity Management Office to refine the diversity strategy and put it into operation.

Our internal learning platform for digital learning – Learning Management System (LMS) has gained various training programmes relating to diversity.

1. Unconscious bias
2. Diversity and inclusion – managing and promoting diversity
3. Female leadership – leading successfully in spite of gender barriers

R+V supports the concept of inclusion.

Starting in 2023, R+V is to be the new main sponsor for the wheelchair basketball team the Rhine River Rhinos for two years. The team shows a multifaceted social commitment to the topic of “inclusion” in the city of Wiesbaden and far beyond.

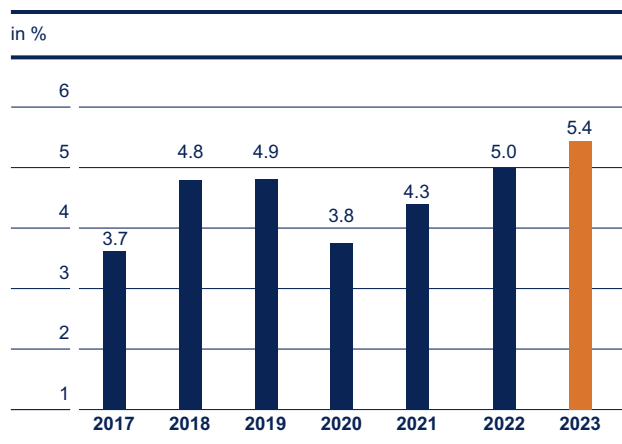
R+V promoted inclusion by sponsoring the city of Wiesbaden’s “host town” programme during the Special Olympic World Games. R+V employees took part in a communal inclusion run because sport brings people together and is a key element of inclusion.

In 2022, we took part in the German Diversity Day with various activities.

Cases of discrimination

	2023
Office	0
Field Service	0

Time series turnover of R+V office staff



External entries*

2023	Age	Men	Women
	20 and under	22	14
	21–25	140	140
	26–30	135	143
	31–35	108	105
	36–40	84	60
	41–45	51	40
	46–50	34	40
	51–55	32	21
	56–60	13	18
	61 and over	11	4
Summe		630	585

* R+V office staff

Performance assessment and career development

Discussions between managers and employees are important for securing R+V’s long-term success. These include regular employee appraisals that take place at least once a year as well as supplementary milestone meetings. There are also situation-specific discussions and consultations that arise from the business of the day and provide space for corresponding feedback.

The contents of the annual employee appraisal between a manager and an employee are the agreement of goals (what goals and tasks do the employees have that contri-



Work-Life-Balance: Selected Proposals

- Flexible working hours, customised part-time models and special leave
- Parent-child offices in all office locations
- Skills training for employees who are caring for relatives
- Nationwide emergency hotline in the event of childcare problems
- Talks, seminars and workshops about physical and mental health
- Situation hotline for psychological support with problems and crises in an employee's private and professional life
- Fitness facilities in many locations and an online health portal

bute to the success of the company?), the performance review (how have the employees achieved their goals and completed their tasks?) and the competence assessment (how do the employees meet the requirements that are placed on them and what are their strengths and areas for development?).

These topics are supplemented by a discussion component, which focuses on the individual development of the employees. Here the focus is on which of the varied opportunities for development best suit the individual strengths, potential and motivations (development prospects) and on how employees can be supported and encouraged in their further development (development plan).

German General Act on Equal Treatment (AGG)

Raising awareness of the AGG (information, training, etc.) is the job of the compliance organisation at R+V. The objectives of the Act are taken very seriously at R+V and infringements are punished. R+V informs all its employees about the AGG and refers them to the appropriate independent learning programme when they take up their employment with the company.

The relevant documents, including the points of contact (complaints body, etc.) are accessible to all employees on

the intranet. These documents also provide a basis for the regular training measures for managers, which must be undertaken before a promotion to team manager or unit manager. In addition to a clear commitment on the part of R+V to protect its employees from discrimination, the subjects of the information are – accompanied by the discussion of case studies – the description of the legal situation, the objectives of the national and European legislator and the special role and responsibility of the managers.

Working time models and additional services

At R+V, the focus is always on the person, their safety and their quality of life. R+V feels committed to this mandate not only with respect to its customers, but in particular also with respect to its employees. With comprehensive additional services, health- and family-friendly working conditions and a variety of benefits, R+V creates a working environment in which employees feel comfortable, can unleash their full potential and willingly accompany R+V on its successful path for as long as possible.

R+V office staff in almost all roles have weekly working hours of 38 hours a week. A variety of part-time models are possible and are used. The employees are, if the workflows allow, not bound to core working hours. The working timeframe in the office allows them to work between 6 a.m. and 8 p.m. On a case-by-case basis and on the initiative of the employees, the working timeframe can be extended to 5 a.m. to 10 p.m. and to Saturdays. In the field service, the statutory framework applies. Overtime worked is compensated for with time off in lieu or can be paid off with the salary at the request of the employee.

R+V employees can take early retirement with a lifetime working time account. They can pay the following into this account: vacation pay and Christmas bonuses, other bonuses or special payments, components of their salary and overtime or days of leave that go beyond their statutory entitlement. Hours and days are converted into euros. In this way, the employees build up a credit account on which interest is paid. They thus continue to receive an income during the period in which they are released from work before their actual retirement, which can be taken as a partial release or a full release.

Furthermore, employees have the option of taking a sabbatical of up to six months from their day-to-day work. In the context of a private care situation, the sabbatical can



Family-friendly working environment

The “audit workandfamily” (audit berufundfamilie) certificate awarded by the charitable Hertie Foundation stands for a family-friendly working environment and a family-friendly HR policy. This well-known seal of quality is given to companies, institutions and universities that have an ongoing commitment to a better work-life balance. The certificate not only records the actual situation, but also determines the potential for development. The certificate has a term of three years in each case. Then a re-audit is due, which R+V successfully completed in 2015, 2018 and 2021.

Further information: www.beruf-und-familie.de



Top Employer 2023

For the 16th time in succession, the research institute “Top Employers Institute” has awarded R+V Versicherung the quality seal “Top Employer Germany”. The coveted seal goes exclusively to companies who “are characterised by their above-average employee-orientation”. Top employers such as the cooperative R+V stand for a future-oriented mindset in the area of human resources. They also work continuously on the optimisation of their working environment and invest in the development of their employees.

Weitere Informationen: www.top-employers.de

be extended to up to 12 months. A sabbatical is also possible on a part-time basis. Several models are available to the employee for financing the sabbatical.

In emergencies when no insurance kicks in and the employee's own income or wealth is not sufficient, the Stevens Foundation Provident Fund can provide assistance. The nature of the assistance is based on the individual case. For example, the Stevens Foundation paid for domestic help for the children when the wife of an employee had to stay in the hospital after a long operation. Or the parents of a child in need of care were able to spend a long-desired holiday by the sea whilst the child was looked after in a local care home. In this way, the association named after the former CEO of the Raiffeisen insurance companies Theodor Stevens has already alleviated acute need in several hundred cases.

Salary and benefits

A fixed or variable remuneration system can be used for pay-scale employees and employees paid above the agreed pay scale. In both alternatives, R+V pays more than twelve monthly salary payments at the end of a year. In the case of fixed remuneration, office staff receive 1.5 additional monthly salary payments as a Christmas bonus and another 0.5 as vacation pay in addition to the twelve monthly salary payments. In the variable remuneration

system, success-based variable salary components in the form of shares in the profits and a personal bonus are added to the twelve salary payments – the employees can therefore attain more than 14 monthly salary payments in total.

R+V employees receive the private R+V insurance products for themselves and their families on employee terms. In addition, there is employee participation at R+V in the form of a participating bond, an attractive company pension scheme in several variations and capital accumulation benefits.

As long-standing and experienced employees are an important pillar of the company, R+V thanks them with a special payment to mark significant anniversaries of their employment with the company. The amount of the bonus depends on the length of their employment at the company and, for example, amounts to two gross monthly salary payments for 25 years.

Work-life balance

Some locations have the R+V Kids Day, which provides employees with a childcare option on bridging days. In collaboration with the external provider pme Familienservice (www.familienservice.de), R+V offers its employees throughout Germany various personal advisory and agen-



The R+V 'Raiffeisenzwerge' corporate daycare encourages its children playfully and receives a mud kitchen – provided by Gewinnspareverein e.V.

cy services if they are caring for relatives and with respect to childcare. Therefore, employees can take advantage of a large number of support options, which noticeably relieve the pressure that they are experiencing.

Family-friendly working conditions are an important prerequisite for a good work-life balance. Through its membership of the business network "Erfolgsfaktor Familie", R+V has been committed to a family-friendly HR policy for a long time. R+V's continuous participation in the Wiesbaden Local Alliance for Work and Families supports this family-friendly orientation. Further evidence of R+V's family-conscious HR policy is the "audit workandfamily" certificate, which was awarded to R+V by the charitable Hertie Foundation in 2012 and has been reviewed on a regular basis ever since.

R+V provides a wide range of offers to support its employees. The offers include flexible working hours, various part-time working models, working-from-home options, sabbaticals, lifetime working hours accounts, parent-child offices, holiday and emergency childcare. The company day care centre "Raiffeisenzwerge" was opened in May 2023 to regularly look after small children in the Wiesba-

den location. Now it looks after 13 children aged between 0 and 3 from Wiesbaden and the surrounding area in three groups. The company day care centre will also be piloted in other R+V locations in the future. For example, the Hamburg location is currently planning specific options for putting it into practice. In addition, R+V provides care seminars as well as wide-ranging special arrangements such as additional days of leave for special family occasions and challenges.

Help with childcare problems

Assistance in the event of spontaneous childcare problems is particularly important for working parents. If the nursery is closed because of a strike or the childminder is ill, R+V uses the external provider pme Familienservice to provide its employees with childcare alternatives that are available at short notice. A second alternative is parent-child offices. R+V has set these up in all its office locations. They allow employees in Wiesbaden, Stuttgart, Frankfurt, Hamburg and Hanover to simply bring their child to work with them in an emergency.

Advantages of working at R+V

Remuneration

- 12 monthly salary payments
- plus Christmas bonus (1.5 salary payments)
- plus vacation pay (0.5 salary payments)
- or, under certain conditions, participation in the variable remuneration system:
- 12 salary payments
- variable components: company success and individual performance factor

Flexible working hours model (office)

- Working time frame from 6 a.m. to 8 p.m.
- no core working hours
- working from home
- no loss of time credits
- 30 days of leave + special leave
- regular working hours 38 hours per week
- numerous alternative part time models

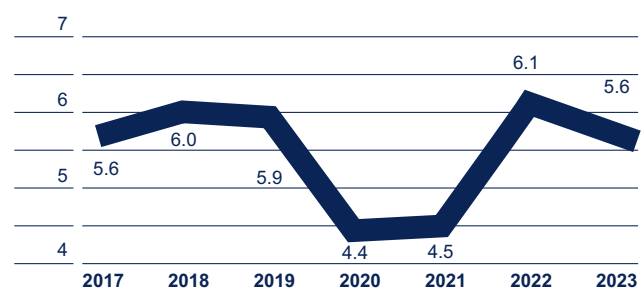
Additional benefits

- company pension scheme
- pension commitment through salary conversion
- lifetime working time account
- employee participation
- capital accumulation benefits
- overtime remuneration with allowances
- personal loan
- job ticket (location-dependent)
- group accident insurance
- continued payment of salary in the event of illness
- anniversary payments
- wedding and childbirth allowance
- employee conditions for insurance products
- company restaurants
- Stevens Foundation for employees in emergency situations
- sabbatical
- childcare offers (e.g. holiday programme, emergency childcare, R+V Kids Day)
- offers for employees who are caring for relatives (e.g. advisory and agency services, seminars)

Working parents of schoolchildren face particular challenges in the school holidays. They are often unable to guarantee constant childcare during the holidays. For

R+V office staff illness rate

in %



this reason, R+V offers children of employees in the Wiesbaden location, for example, places in the city's holiday programme in partnership with the city of Wiesbaden. R+V also offers a holiday programme in partnership with pme Familienservice in other major locations (Hamburg, Hanover, Frankfurt and Stuttgart).

In 2023, R+V set up the fathers' network wiR+Vater and is thus helping to strengthen the modern role of fathers and the work-life balance for fathers. In the network, fathers can discuss their role at work and in their private lives. The intention behind the network is to make active fatherhood more visible in the company, to foster communication among fathers and to offer the option of attending talks and workshops on the topic of fathers and the family.

Support in difficult life situations

Support in difficult life situations is also part of providing a work-life balance. After all, no employee simply relinquishes their problems at the entrance to the company and tackles their professional activities without being at all troubled by these problems. This is why R+V has, among other things, set up an internal social counselling service and a life situation hotline. Psychologists from HumanProtect Consulting (see also p. 90) advise people who are seeking help because they feel swamped by certain life situations or are experiencing mental health crises – free of charge and anonymously of course. R+V offers an extensive network of psychosocial support services.

Another focus in relation to the work-life balance is the aspect of care. Because of the demographic trend, the

Company health management at R+V (examples)

Exercise and relaxation <ul style="list-style-type: none"> • Sport and interest groups • Fitness centre • Fitness partnership • Health massage • Services such as physical-activity breaks, yoga, outdoor training or mindfulness courses 		Screenings <ul style="list-style-type: none"> • Offers of screenings (e.g. for colon cancer) • Fitness check for members of the fitness studio • Medical health checks and additional examinations for executive staff 	
Occupational health and safety <ul style="list-style-type: none"> • Flu vaccination • Travel medicine • Occupational health surgeries • Ergonomics at the workstation • Sight test • Occupational health precautions 		Qualification <ul style="list-style-type: none"> • Health literacy for managers • Health as a management responsibility • Leadership and mental health • Successful stress management • Lectures provided by the social counselling service 	
Human resources <ul style="list-style-type: none"> • Company integration management • Custom-tailored services on a division, unit or team level (for example handling stress) 	Diet <ul style="list-style-type: none"> • Company catering diet at the workplace 	Professional and private emergency situations <ul style="list-style-type: none"> • Social counselling • Anonymous situation hotline • Individual referral for medical/psychotherapy treatment • Assistance in financial need (Stevens Provident Fund) 	

number of people in need of care and thus the number of relatives providing care is increasing significantly (see also p. 29). R+V employees with a care situation in their family receive free advice and help with obtaining care services via the pme Familienservice.

Company health management

As an employee-oriented company, R+V considers the health of its employees to be very important. Committed employees are the most important asset. For this reason, R+V has established an overall concept for company health management.

Company health management at R+V pursues the goal of developing health-promoting operational structures and processes. The aim is to create a reliable and stable framework that will allow individual employees to put health-promoting behaviour into practice at the workplace. This includes good relationships and mutual appreciation, effective teamwork, loyalty and mutual trust, and shared values and beliefs, but also a statutory framework, such as industrial safety measures, or the creation of appropriate ergonomic conditions. R+V Versicherung considers both the employer and the employee to be responsible for health maintenance. The employer's role is to create healthy working conditions (e.g. leadership behaviour, teamwork, work organisation, workplace). The employee's

role is to have a responsible attitude to their own health (e.g. exercise, healthy diet, stress management, preventive healthcare).

With the individual elements of the company health management, R+V is supporting the promotion of health in the company and thus contributing towards job satisfaction. The company health management measures at R+V cover all the key areas of a modern health management system (see schematic). In its holistic company health management concept, R+V links together various stakeholders and services relating to the topic of health:

Social counselling

The R+V social counselling service is aimed at all employees and managers. It provides psychosocial support for professional and personal issues. It supports employees through one-on-one counselling sessions and re-integration measures, refers people seeking help to psychosocial facilities or advice centres and offers motivational talks and seminars on health topics. The social counselling service is also available as a contact in emergencies, for example addiction or mentally stressful situations. Since 1993, the social counselling service has worked internally with the voluntary social workers on the spot. In order to standardise and enhance the standards of quality of the social counselling service in all R+V locations, R+V enables prospective voluntary social workers to complete a



R+V's corporate health management organises participation in the Wiesbaden City Marathon for employees. The picture shows part of the running team with the Company Champions 2023 certificate.

comprehensive, two-year ICC-certified qualification. R+V is one of the first companies in Germany to offer this qualification to its employees. If necessary, employees can also be referred to relevant external bodies. The collaboration with HumanProtect Consulting (see p. 90) and pme Familienservice in particular was followed up in 2023, allowing the employees to once again attend numerous lectures, health weeks, seminars and workshops, as well as availing themselves of support services, in the coming year. The topic of mindfulness and resilience, in the counselling and in live online courses, has become a stable and sustainable provision of the social counselling service. The presence of and demand for mental health support are rising steadily, not least as a result of the new possibilities that arise from the online counselling service that has now been set up.

Company health promotion services

R+V Versicherung provides a lot of options for keeping physically, mentally and socially fit – either individually or in a group. Throughout Germany, there are more than 50 company sport and interest groups, fitness rooms and exercise areas as well as a large number of health courses or corresponding talks. Last year, these services were able to reach more than 8,000 employees directly. Since 2022, the health promotion services offered to all the employees have also been enhanced by the fitness partnership with GYM Wellpass. In 2023, more than 3,000 employees have been registered as users and are taking advantage of the comprehensive range of online and in-person training programmes throughout Germany. Colleagues in the field service are particularly benefiting from the decentralised programmes.

Every year, health weeks take place throughout Germany, enabling employees to obtain information about health topics. The focus is on physical (Spring Fit campaign

week), social (Social Health Week) and mental health (Mental Health Week). The programmes take place in different formats (e.g. motivational talks, workshops, courses) or as an online-, hybrid or in-person event. Over the past year, screening services were particularly popular. A fun run organised throughout Germany was successfully implemented in nine locations.

R+V also maintains an extensive network of disseminators and carries the topic of health far into the structures of the individual organisational units with the help of the company health management sponsor, which is a voluntary role. The company health management sponsor can be used as a trainer for short exercise or relaxation units and, at the same time, act as a mouthpiece to contribute towards a wider awareness of the services offered amongst the workforce.

Catering

The goal of the catering at R+V is to maintain the employees' health and performance by giving them a balanced, wholesome and sustainable diet at the workplace. The R+V company catering service provides a varied and balanced range of food and drink every day – both for lunch and in the cafeterias, the shops and the vending machines (see p. 91 for more details).

ASIMED – occupational safety and occupational medicine

The employer has the task of ensuring the safety of all the employees at their workplace. Therefore, R+V guarantees occupational health and safety through occupational medical care and safety-related supervision. The ASIMED team gives employees and managers advice about preventive precautions, health maintenance, protection against accidents, workstation ergonomics, fire safety and integration into the company. In addition, ASIMED also coordinates the company first aid team and the medical service, which provide initial medical treatment in the event of accidents and acute illnesses (see p. 88).

R+V company health insurance fund

The R+V company health insurance fund (www.ruv-bkk.de) supports the company health management by participating in various committees on an ongoing basis. On the one hand, the company health insurance fund provides expert support as a health expert. On the other hand, it works with R+V to organise company health management measures and bears the costs for these.

HumanProtect Consulting (HPC)

As an external company, HPC provides competent psychological support and contemporary solutions for coping with and preventing mental disorders. As a component of the company health management concept, the team of psychologists and psychotherapists assists employees and managers with problems and crises that may arise in their private and professional lives. The advice is provided over the telephone and is, of course, anonymous (see p. 87).

Modern intranet places the employees at the centre

The R+V intranet (R+V NET) is an important component of the R+V employees' digital workplace and provides a contemporary environment with modern means of communication that make teamwork, knowledge-sharing and communication possible across multiple locations. R+V NET provides centralised access to information relating to the company, to the company wiki and to the virtual teamwork rooms, where employees from different divisions and locations can work together on projects. In blogs and discussion forums, the employees also exchange ideas and network with one another on a company-wide level.

As an instrument of internal communication, R+V NET provides employees with a platform for obtaining information and getting involved. It also provides a central point of access to employee services for completing leave requests, travel authorisation requests, etc. quickly. All employees have a personal profile in R+V NET, which gives them the opportunity to publish their expert opinions and make them available to the whole company.

Company integration management

If employees were unable to work for a period of more than 42 calendar days (30 working days) within twelve calendar months, they have the right to a company integration management scheme. In this context, the employees undergo an assessment to establish which measures can be taken to restore their ability to work as quickly as possible and to maintain it for the long term. Company integration management coordinators organise the support centrally for the office staff and the field service. Internal

and external company integration management companions, who have a special qualification, advise the employees and conduct conversations with them.

The basic principle is that participation in the company integration management scheme is voluntary. Every employee can decide for themselves whether they would like to take advantage of the opportunities that the company integration management process offers them. They can stop it at any time. At no time does the employee have an obligation to specify causes of their illness or diagnoses.

A major exception within the company is the offer of preventive company integration management. Employees have the option of receiving support via the company integration management process even before they have been absent from work for 30 days because of illness

Employee survey

Our employee survey (MEX) is an established instrument that has been conducted on a regular basis for several years. With the help of structured questions on various topics, the organisation receives important feedback from the employees. The MEX survey is a valuable instrument that helps R+V to ask about and understand how committed, satisfied and motivated our employees are. The recurring OCI (Organisational Commitment Index) questions from the DZ Bank Group help to monitor changes in the company and to make the MEX survey a consistent instrument for employees and the organisation. After the MEX survey comes a clearly-defined follow-up process, which gives the teams freedom to make improvements.

Alongside our regular MEX survey, we have set up the pulse check, which is used in response to a specific situation and asks targeted questions to obtain rapid feedback. Pulse checks differ from the MEX survey in that they are not as comprehensive, but rather focused on a specific subject. The goal of the last pulse check for New Normal was to obtain direct feedback about our teamwork and leadership culture so that we could quickly make adjustments where necessary. This enables us to identify concerns and to incorporate the employees' perspectives into the further development and the decision-making processes.

Sustainable company catering service

Since May 2023, the R+V company catering service has offered the Vytal reusable packaging system at all R+V locations throughout Germany. An app and a barcode function are used to borrow and return the packaging. An offline card is also possible. The additional takeaway option is well received. At the same time, it has been possible to significantly reduce the waste caused by disposable packaging.

Sustainable and regional products continue to form an integral part of the menu at all R+V locations. In addition to the daily vegetarian dish, the R+V catering service also continues to offer sustainable menus as well as a vegan dish several times a week. The partnership with nearbuy has also continued. Nearbuy is a digital platform that brings together regional providers, with their offerings, and local processors. A logistics concept and the requirements for this are currently being developed.

The supplier relationship with the local bakery Schlockehof-Bäckerei owned by EVIM in Wiesbaden and the hand-over of food, primarily baked goods, to Tafel Wiesbaden continued.

In recent years, measures have increasingly been taken to reduce wet waste. In October 2023, a pilot project was initiated, in collaboration with the company Green Guides, to get an initial overview of the actual quantities broken down into the following categories: storage, production waste, excess production and returns. Green Guides has set itself the task of helping companies to measure the waste and then to take appropriate measures. The project will continue in 2024.

The option of training as a chefs or a restaurant specialist or studying restaurant management on a dual study programme continued in 2023.

Group security

R+V Group security protects the values of R+V. This encompasses employees as well as processes and systems. Wherever possible, the Group security acts preventively and not reactively.

In addition to the daily operational security tasks (surveillance, threat management, etc.), the company has estab-



The R+V catering service (here the company restaurant in Wiesbaden) provides a lot of sustainable options.

lished a reactive Group-wide emergency and crisis management system and a preventive business continuity management (BCM) system. This guarantees the protection of the employees, the corporate values and ultimately the economic existence of segments and the company as a whole, even in the event of major incidents. These processes are regularly reviewed and refined through audits, tests and drills.

The protection of the employees is not limited to the workstations at the R+V locations, but also extends to business trips throughout the world. Employees are also informed of hazards at their destination. In collaboration with ASIMED (see p. 90), the necessary safety measures are provided before, during and after the trip.










Occupational health and safety

Health and safety at the workplace are prerequisites for an efficient workforce. The employer has the task of ensuring the safety of the employment at their workplace. Therefore, R+V guarantees a safe and healthy working environment through occupational medical care and safety-related supervision as well as preventive measures. The focus is on the avoidance of accidents at work, occupational diseases and work-related health risks; accident prevention; ergonomics at the workstation; emergency medical care; initial medical treatment in the event of accidents and acute illnesses; and advice for employees and managers.









Occupational safety indicators

Number

Occupational accidents

	Men		6
	Women		3
2021	Total		9
	Men		10
	Women		11
2022	Total		21
	Men		10
	Women		17
2023	Total		27

Wegeunfälle

	Men		16
	Women		10
2021	Total		26
	Men		21
	Women		24
2022	Total		45
	Men		22
	Women		28
2023	Total		50

Fatal accidents at work

2021	Total	0
2022	Total	0
2023	Total	0

Quality seal, certificates and memberships

In 2023, R+V Versicherung once again received numerous seals of quality and certificates as an employer. These include:

- the certificate “Top Employer Germany” for excellent conditions for employees was awarded to R+V for the 16th time in a row by the Top Employer institute (p. 85).
- the employer assessment platform www.kununu.de awarded R+V the “Top Company” seal of quality once again.
- since 2005, R+V has held the “Fair Company” seal of quality awarded by the web portal www.karriere.de, which honours companies that adhere to fair conditions when employing and paying interns.
- the charitable Hertie Foundation awarded R+V the “audit workandfamily” certificate for the first time in 2012, and it has held this certificate ever since (p. 85).
- R+V bears the seal “bicycle-friendly employer and was named the top JobRad employer in 2023.
- R+V is a volunteer-friendly employer. As an employer, we are creating the framework for a flexible reconciliation of work and voluntary work.
- R+V was honoured as a PROUT Employer in 2023.



Top 2023
Company



R+V is also a member of the following business initiatives and networks:

- as part of the “Charter of Diversity”, which R+V joined in 2011, it is committed to acknowledging, appreciating and including diversity in the company (p. 81).
- R+V is a member of the business network “Erfolgsfaktor Familie”, which stands for the implementation of a particularly family-friendly HR policy.
- R+V is part of the local “Alliance for Families in Wiesbaden”.
- R+V signed the Charter for the Reconciliation of Care and Work in 2023 and is setting itself the objective of creating a good framework for employees with dependants in need of care.

Society

R+V and all the companies in the German Cooperative Financial Group consider economic success and social responsibility to be inseparably linked. One thing is clear to all the members of the group: only companies that act responsibly can also be successful in the long term. The theme of “society” includes, above all, social engagement through donations, sponsoring and independent initiatives of R+V employees and the company (corporate volunteering).

R+V Foundation

In 2018, R+V Versicherung set up the charitable R+V FOUNDATION (www.ruv-stiftung.de). To mark its hundredth anniversary in 2022, R+V Versicherung raised its social engagement to the next level and endowed its R+V FOUNDATION with a nominal capital of 10 million euros. This makes it one of the largest foundations in Germany.

The foundation promotes ideas and initiatives that particularly deal with the challenges of social change and identify possible solutions or put them into practice in concrete projects. As one of the largest insurance providers in Germany, R+V accepts responsibility for the big picture and promotes social change towards a society that is viable for the future. The R+V FOUNDATION is an expression of precisely this self-image, as the establishment of the foun-



The general managers of the R+V FOUNDATION: Ralph Glodek and Julia Hintze from the German Foundation Centre.

ation makes promoting the common good independent of market developments and company results.

The R+V FOUNDATION shapes society by promoting “education and youth” and supporting “civic engagement”.

R+V STIFTUNG

Like its benefactor, R+V Versicherung, the founda-

tion is also committed to the cooperative tradition. With this in mind, it would primarily like to help people to help themselves.

In all of its projects, the FOUNDATION attaches particular value to a long-term collaboration with eligible initiatives.

The list of the charitable initiatives and associations funded by R+V is long. Therefore, this chapter will present a few selected projects that the R+V FOUNDATION supported in 2023.

Ukraine war: R+V supports aid workers and refugees

Shortly after the war broke out in February 2022, R+V started a fund-raising campaign. R+V provided 250,000 euros as emergency relief. The money went primarily to the UN refugee relief organisation UNHCR. In addition, R+V gave another 70,000 euros directly to a joint fund-raising campaign of the German Cooperative Financial Group. This money went to the German Red Cross. R+V employees also donated a total of almost 420,000 euros in a campaign initiated by the R+V FOUNDATION, which went, among other things, to the relief organisations humedica and Médecins Sans Frontières. R+V Versicherung doubled the employee donations up to a limit of 250,000 euros. After a donation in December 2022, the R+V FOUNDATION handed over another 10,000 euros to the Ednannia relief fund, which “Stiftung Aktive Bürgerschaft” set up in 2022. It supports Ukrainian community foundations that provide direct assistance on the spot.

It is important to R+V that the aid gets to where it is needed. That is why the company and its workforce began by supporting large relief organisations such as UNHCR or the Red Cross, which are active in the crisis region and have the infrastructure to provide quick and efficient aid to the people on the spot. The second step was to support a large number of relief organisations in the German R+V locations that take care of the subsistence and integration of Ukrainian refugees.



The earthquake in Syria and Turkey deprived around 15 million people of their livelihoods within seconds. In total, the earthquake victims received over 200,000 euros in emergency aid from R+V and donations from R+V employees.

Relief for earthquake victims in Turkey and Syria

means of subsistence within seconds. After the R+V Board of Management had donated 100,000 euros as immediate relief, the R+V FOUNDATION launched a fundraising campaign amongst the R+V employees. The appeal for donations brought in more than 102,000 euros, which meant that R+V was able to provide more than 200,000 euros to support the victims of the earthquake.

Aside from the German Red Cross, the UN refugee relief organisation UNHCR, the relief organisation CARE and “Doctors of the World” also received financial support for their vital work in the affected regions. As the emergency situation in these regions has persisted, the R+V FOUNDATION transferred a further 15,000 euros of donations at the end of October 2023.

NUR MUT – R+V provides young people with guidance

The end of school is in sight, but no idea what to do next. Maybe an apprenticeship, a voluntary social year, or straight to university? All young people have to make this decision at some point. That is why the R+V FOUNDATION is offering an innovative form of guidance with the “NUR MUT” (BE BRAVE) initiative. In 2022, two one-week camps took place at Schloss Freudenberg in Wiesbaden with an all-day programme for a total of 15 teenagers. There, the young people – accompanied by professional coaches and exciting sources of inspiration – were able to pursue the question of what really interests them and how their skills can enable them to play a part in a better future.

In 2023, the initiators extended the concept of the NUR MUT project. In addition to the established one-week East-



At the NUR MUT camps, young people receive guidance for planning their future lives.

er and summer camps in Wiesbaden, two NUR MUT formats were developed and executed with individual schools for the first time. Fifteen pupils from a Wiesbaden comprehensive school and around 30 young people from school year 11 at a commercial college in Hamburg enthusiastically took part in the events, which lasted several days. The feedback was so positive that both schools are interested in continuing and extending the programme. The NUR MUT team has also intensively started to plan an online offering. The goal is to make the digital format available from anywhere and at any time for young people who are unable or unwilling to take part in person. An initial prototype is planned for the first quarter of 2024.

R+V funds school pupil cooperatives in Hessen

Frankfurt. The young people run a “climate kiosk”, where pupils can purchase a “climate bag”. The bag is full of all kinds of sustainable school materials, such as exercise

books, pens and files. Anyone who just needs a pen or an exercise book can also purchase the school materials individually at the kiosk. The pupils have a lot of ideas for the future.

For example, they are planning a climate bag for the needs of pupils from school year 7 upwards, as requirements change when additional subjects are taken.

The school cooperative “Green Leibniz” was founded as early as the end of 2019 at the Leibniz School in Wiesbaden. The 13- to 17-year-old school pupils offer a balcony and house plant service for older and less mobile people in partnership with local plant nurseries. After consulting their customers, the young people choose suitable plants and pots, transport them to the customers’ home and set them up there. They are also responsible for looking after the plants.





Pupils at Frankfurt's Adorno-Gymnasium have founded a student cooperative for more sustainability in everyday school life.

The special thing about the school pupil cooperatives and their aim is that the girls and boys largely work alone. The teachers only provide advice. This enables the young people to gain initial experience in bookkeeping, creating websites or maintaining contacts with business partners and customers. R+V supported the foundation of the school cooperative with workshops and practical tips. The R+V Foundation also provides the cooperative with funding.

Aktion Kinder-Unfallhilfe

Around every 15 minutes, a child is involved in a road accident in Germany – as a pedestrian, a cyclist or a passenger in a car. “Aktion Kinder-Unfallhilfe” (www.kinder-unfallhilfe-online.de) wants to reduce this horrifying figure with targeted preventive measures. For this reason, the charitable association that was co-founded by the R+V subsidiary KRAVAG distributes reflective collars and bicycle helmets to children free of charge and



helps to inform schoolchildren about the risks associated with a truck's “blind spot”.

A particular highlight in the area of prevention is the “Red Knight” award. Under the patronage of the Federal Transport Minister, Kinder-Unfallhilfe honours exemplary accident prevention initiatives every two years. These include road safety education projects as well as concepts for safe journeys to school and eliminating accident black spots. The association's second key task is to help children and teenagers after an accident. For example, Kinder-Unfallhilfe supports play therapy facilities in clinics and rehabilitation centres, and funds riding therapy as well as trips and adventure weekends. In this way, the donated money helps young victims of accidents to overcome the psychological and physical consequences of the accident and gives them renewed courage to face life.

The association, which was set up in 1998 by companies and organisations from the road transport industry, the trade press and by KRAVAG, is financed exclusively by donations and voluntary membership subscriptions. In 2023, around 440,500 euros were collected for the good cause; the total figure since the association's foundation has even reached around 3.7 billion euros. R+V and KRAVAG ensure that every euro donated benefits the children by taking on all the administrative costs.

“Apprentices online” – help with cyberbullying

The figures from the German Federal Statistical Office are alarming: in 2020, 38 % of 12- to 19-year-olds said that they knew someone who had been bullied online or via their smartphone. Insults and the spreading of false claims or degrading films are part of everyday life for many teenagers. That is why the R+V FOUNDATION initiated a series of events to raise awareness and prevent this from



Apprentices online: on the initiative of the R+V FOUNDATION, a number of different experts provide advice on the important topic of cyberbullying amongst young people.

happening. However, the target group is not the young people themselves, but the trainers of apprentices as disseminators. Because the age of the apprentices means that they belong to the target group with the highest risk of bullying.

The R+V FOUNDATION provides a holistic concept that examines all the aspects of the topic.

This includes not only psychologists, but also experts in data protection and digital security. In this way, the participants learn something not only about the psychological impact of cyberbullying, but also about the legal framework and the current state of the art for smartphones and the internet.

In 2023, the series of events continued in March, May and December for R+V employees who are supervising the apprentices.

JOBLINGE

Poor school qualifications, no apprenticeship, no job: for many young people, their path into the world of work ends before it has begun. To give these young people prospects

for the future, the Boston Consulting Group and BMW AG's Eberhard von Kuenheim Foundation launched the charitable initiative JOBLINGE (www.joblinge.de).

In a programme lasting around six months, the young people acquire important key qualifications "on the job", practise their social skills and thus work to get their apprenticeship or job. The primary objective of the JOBLINGE is to place the young person in a non-subsidised apprenticeship.

The initiative, which is now represented in around 30 locations in

JOBLINGE

Germany, relies on a very special success factor: mentors with professional experience. Every mentor supervises the young person throughout the programme on a voluntary and individual basis. The duo gets together once a week. The mentor passes on their experience and knowledge. This includes, among other things, feedback and tips about the appearance, behaviour and attitudes of the young person. In addition, the mentor explores possible career paths and applications with their mentee.

R+V has been involved in the JOBLINGE initiative since 2015 and has funded two grants a year for two young

people with a total value of 10,000 euros. In addition, more than 50 R+V employees were acting mentors throughout Germany by the end of 2023 – with an impressive success rate: more than 80 % of the mentored young people found an apprenticeship. This rate is just above the national average for the JOBLINGE initiative.

Franz das Theater

The “Franz das Theater” ensemble has a simple and successful formula for breaking down reservations or prejudice towards people with severe learning disabilities: personal encounters. The theatre ensemble from the Lebenshilfe Wiesbaden association (www.lebenshilfe-wiesbaden.de) is widely known in Hesse’s capital. Every year, the actors with severe learning disabilities put on a new production with the support of R+V. In 2023, the ensemble put on the play “Fundstücke – die Poesie des Verlierers” (Precious Finds – the Poetry of Loss) directed by the actress Claudia Stump. In the play, which the actors developed themselves, the ensemble took the audience to the world of a timeless lost property office where all kinds of treasures can be found – missing items, but also lost opportunities, friends or courage. And sometimes even a lost heart.

The audience and the actors alike benefit from the performances. The guests experience an entertaining evening and have the opportunity to discard prejudices and make personal contact with the performers. The theatre work promotes the creativity and body awareness of the actors, who delight audiences with their great enthusiasm and spontaneity. Their performances enable them to impressively demonstrate that they are an important part of our society.

Every year, the “Franz das Theater” ensemble’s dress rehearsal is reserved exclusively for around 100 R+V employees – as a thank you for the annual donation of 10,000 euros. The theatre production would not be possi-



In 2023, the ensemble staged the play ‘Fundstücke – die Poesie des Verlierers’.

ble without this money. The regular standing ovations and the consistently sold-out performances in Wiesbaden’s “thalhous” theatre prove that the theatre work is appreciated by the public.

Stiftung Aktive Bürgerschaft

R+V is a supporter and member of “Aktiven Bürgerschaft e. V.” (www.aktive-buergerschaft.de). The name of the charitable association based in Berlin says it all: “Aktive Bürgerschaft” (active citizenship) means a private commitment to the common good. The Aktive Bürgerschaft association is the centre of competence for the civic engagement of the German Cooperative Financial Group. It supports people who do charitable work with ideas, concepts and know-how.

STIFTUNG AKTIVE
BÜRGERSCHAFT

The Aktive Bürgerschaft association works without public donations and is not party-political. It is supported and

funded by the companies in the German Cooperative Financial Group, the National Association of German Cooperative Banks (BVR / www.bvr.de) and numerous cooperative banks.

The organisation stands up for a society of active citizens and engaged companies. The key themes are: strengthening civic engagement locally through community foundations, acquiring medium-sized

enterprises and cooperative banks as committed partners and integrating civic engagement into the school day.

A particular focus of the work is the promotion of community foundations. To this end, the association awards its own prize. Since 1998, the award has been presented to community foundations that show outstanding commitment to their city or region.

„Wiesbaden Engagiert!“

In the annual campaign, volunteers from various companies in Wiesbaden get involved in nursery schools, schools or charitable institutions during their working hours. „Wiesbaden Engagiert!“ took place for the 19th time in 2023 – and R+V was involved for the 19th time. Over the years, dedicated R+V employees have implemented more than 30 projects.

The concept was new in 2023: instead of assisting in three specified projects, R+V employees were able to register for the campaign week individually or as a team and select a project independently for the first time. Interest was so high that eight different R+V groups were involved. The participants helped to prepare green spaces at nursery schools, set up a summer fête and build a practice spraying wall for the children's fire brigade.



In 2023, R+V employees were able to register for the campaign week individually or as a team and select a project independently for the first time. Interest was so high that eight different R+V groups were involved.

Upstairs

Upstairs is an initiative of the Evangelischer Verein für Innere Mission (Protestant Association for Inner Mission) in Nassau (EVIM / www.evim-spenden.de) for homeless young people in Wiesbaden. From their mobile drop-in centre, the colourfully painted Upstairs Bus near Wiesbaden's central railway station, social workers arrange a place to sleep, a hot meal or just the opportunity to have a shower for homeless people. In addition, the Upstairs team provides un-bureaucratic emergency relief, assists with paperwork and offers advice in acute crisis situations.

upstairs

Therefore, Upstairs is an important point of contact for homeless young people, generally aged between 14 and 19. There are social workers on site in the bus for two hours a day. Upstairs also operates a free hotline (0800 1013030), which is manned around the clock.



The colourful Upstairs Bus is an important drop-in centre for homeless young people in Wiesbaden.

association focuses exclusively on training volunteers from all disciplines and of all ages and levels of education.

As the first concept of its kind in Germany, the BürgerKolleg has won several awards, including the first prize of the Herbert Quandt Foundation's "Allianz für Bürgersinn" (Alliance for Citizenship) and the "Aktive Bürgerschaft" prize in the "co-determination" category.

Upstairs finances its work exclusively through donations. The initiative needs more than 100,000 euros every year. This money has to finance two part-time social workers, student assistants, an apartment as emergency accommodation, the maintenance of the bus and the general administration. The financial support from R+V enables Upstairs to secure part of this annual budget.

R+V is the association's main sponsor and provides it with 85,000 euros of funding every year. R+V also provides assistance on a conceptual level and supplies speakers for the seminars. This complements R+V Versicherung's involvement in the "Aktive Bürgerschaft" association. This initiative by the National Association of German Cooperative Banks (BVR) also promotes private activities for the common good.

BürgerKolleg in Wiesbaden

The principle of the BürgerKolleg Wiesbaden (www.buergerkolleg.de) is quite simple: professionals make citizens



Wir machen Bürger stark fürs Ehrenamt

fit for voluntary work. They train volunteers, who in turn use their new knowledge in their local association. The themes covered are as varied as the participants in the free seminars: member recruitment,

association law, project management and public relations work are just some of the many aspects covered.

The BürgerKolleg is not a school in the traditional sense and is also not an adult education centre with its own buildings, teachers or administrative staff. Instead, the

WiesPaten

Alongside "Wiesbaden Engagiert!", the "WiesPaten" initiative is the second major project for corporate engagement in Wiesbaden. "WiesPaten" helps children and teenagers to get through their school career. The focus is on special remedial teaching funded by the supporters, for example the R+V FOUNDATION.

In this way, the school pupils gain more linguistic competence whilst increasing their self-confidence and their social and academic abilities. The "sponsors" are R+V employees who support the learning with trips, assistance and team events (www.wiespaten.de).



Wiesbadener Tafel

The R+V FOUNDATION has regularly supported Tafel Wiesbaden (www.tafel-wiesbaden.de) with donations of money for many years. Like every food bank in Germany, the Wiesbaden branch distributes food to people in need. The actual day-to-day work of the food bank is tackled by around 230 volunteer members. Tafel Wiesbaden supplies almost 3,000 people in need with food every week. In addition, around 2,700 Ukrainian refugees were registered as recipients and fed by Tafel Wiesbaden in 2022.

Since 2015, R+V has organised Christmas gifts for children and teenagers whose parents or grandparents obtain food from the food bank. In 2022, the R+V FOUNDATION once again donated money for the distribution of Christmas presents at Tafel Wiesbaden.

Christmas fund-raising campaign

R+V employees set a new record in 2023 with their traditional Christmas fund-raising campaign. In the campaign, precisely 212,600 euros were collected for the benefit of disadvantaged people. A total of 27 charitable institutions throughout Germany received financial support, including children's hospices, homeless shelters, food banks and other organisations. Half of the donated money comes from a collection among R+V's employees. The other half is contributed by R+V Versicherung, which traditionally doubles every euro donated by its employees.

Since 1994, the campaign has taken place for two weeks in Advent every year. The campaign initially only existed at R+V's headquarters in Wiesbaden. Now the R+V FOUNDATION organises the collection nationwide. Since the fund-raising campaign began, around 1,200,000 euros have been collected for charity.



There was another record donation in 2023. The 200,000 euro mark was surpassed for the first time.

Sustainability programme

The R+V sustainability programme includes all the plans and projects that were initiated in 2023, but have not yet been completed or that were completed in 2023.

R+V sustainability programme

Category	Subject	Goals / measures	Time period	Status
Sustainability management	Further development of the sustainability strategy	Adoption of a climate strategy to achieve climate neutrality	2021	Completed
		Implementation of the requirements from the EU Sustainable Finance Action Plan	2021 et seq.	In progress
		Implementation of the sustainability unit and a sustainability committee in the governance structure	2021	Completed
		Further development of the existing sustainability strategy	2022	Completed
	Raising the awareness of the employees and managers	Training and qualification of employees in the area of sustainability	2021 et seq.	Ongoing
		Regular status reports in the senior management of all departments	Annually	Ongoing
		Increase in internal communication for employees via the intranet, articles, newsletters	Ongoing	Ongoing
	Stakeholder dialogue	Annual publication of an R+V Sustainability Report	Annually	Ongoing
		Further development of sustainability reporting within R+V and to the DZ BANK	2021 et seq.	In progress
		Participation in sustainability/environment networks: Corporate Responsibility Committee of the DZ Bank Group, VFU, VNU, Ökoprofit, CSR-RegioNet	Ongoing	Ongoing
Participation in working groups of the DZ BANK, the GDV and the BVR		Ongoing	Ongoing	
Environment management system	Successful re-certification of the environment management system in accordance with ISO 14001:2015	2022–2024	In progress	
Products and services	Sustainable capital investment	Integration of ESG criteria into capital investment (defined in the "ESG Investment Standards" guideline)	2021	Completed
		Signing of UN-PRI	2020	Completed
		Definition of a climate target with regard to carbon neutrality in the capital investment	2022	Completed
		Membership of the Net Zero Asset Owner Alliance	2023	Completed
	Risk management	Further development of the integration of sustainability risks into the risk management system	2021 et seq.	Ongoing
		Further development of internal climate change stress tests	2022	Ongoing
	Sustainable products	Further development of the tariff criteria for e-mobility in the vehicle insurance tariff with an environment bonus.	2021	Completed
		Further integration of sustainability in the life product portfolio (e.g. social aspects in occupational disability insurance; extension of the range of sustainable funds).	2022	In progress
		Further development of the portfolio	2021 et seq.	In progress
		Development of a standard for sustainable products	2023	In progress
Introduction of the sustainability preference query in the consultation process, incl. training measures for the sales division (advice and sales)		2022	Completed	
Underwriting		Signing of UN-PSI	2021	Completed
	Examination of the integration of sustainability aspects into underwriting guidelines	2023	In progress	

R+V sustainability programme

Category	Subject	Goals / measures	Time period	Status	
Environment	Reduction of CO ₂ emissions	50 % fall in the CO ₂ emissions caused by employee mobility compared with 2019.	2023	Ongoing	
		5 % rise in the proportion of commuters on bicycles by 2021 (due to an expansion of the cycling infrastructure, JobRad, etc.)	2022	Not achieved: the proportion has risen by 3 % (Wiesbaden)	
		Fleet goal: 30 % fall in the CO ₂ emissions	2023	In progress	
		5 % increase in the use of public transport by 2021	2021	Achieved: increase in job tickets to 1,818 by 2022	
		Electrification of the fleet: all new company cars are to be electric from 2023	2023	In progress	
		New business trip guideline with a restriction on domestic flights	2023	In progress	
	Conservation of resources	Reduction in the wastepaper per employee		2020	Goal achieved: 2019-2023: -61.5 %
			Reduction in the number of pages of customer correspondence in spite of a growth by 30 % (base year 2018)	2023	In progress
		Strengthening of digitalised customer processes: increase in the number of users on "Meine R+V" by 50 % per year.		2023	In progress
			Communication of guidelines for a sustainable event management	2021	Postponed to 2023 because of coronavirus
		The proportion of recycled paper in the overall consumption shall be permanently over 80 %	2023	Achieved: proportion in 2022 was 86 %	
		Fresh fibre paper used shall come 100 % from certified sources (FSC, PEFC).	2023	In progress: in 2022, 10 % of the paper was not certified	
		5 % reduction in paper consumption each year	2025	In progress	
		Introduction of a reusable system for "to-go" packaging in the catering service	2023		
Training events in the sales division: ratio of digital to in-person events: 2/3 – 1/3. Reduction in travel expenses and CO ₂ emissions		2022	Completed		
Reduction of paper documents in training and continuing development in the sales division by 90 % already completed. Further reduction ongoing.		2022	Ongoing		
Pilot testing of a disposable system in the catering service in Frankfurt	2022	Completed			
Reduction of energy consumption	Gradual replacement of conventional light bulbs with LEDs	2021	Ongoing		
	Energy-saving measures within the framework of the Ordinance on Securing the Energy Supply through Rapid Impact Measures (EnSikuMaV): closure of buildings, or rather buildings at all ID locations	Q1 2023	Completed		
	Use of photovoltaic systems on R+V buildings	2025	In progress		
Biodiversity	Extension of ecologically valuable elements through stony and sandy areas, dead hedges	2022	Completed		
	Extension of ecologically valuable elements: fence greenery, two XXXL wild bee hotels, other insect hotels and nesting boxes	2023	In progress		
	Support for the BVR climate initiative "Morgen kann kommen" (We're ready for tomorrow). 10,000 trees for the Westerwald (home of Friedrich Wilhelm Raiffeisen)	2022	Completed		
	Project "Trees instead of medals": Instead of medals and decorations, 3,000 trees are planted in the Harz Mountains every year in the name of the winners.	2023	Ongoing		

R+V sustainability programme

Category	Subject	Goals / measures	Time period	Status
Employees	Health management	Einführung JobRad	2021	Completed
		Nationwide health campaigns (in-person and digital courses)	2021	Ongoing
	Continuing development	Expansion of digital learning formats	2021 et seq.	In progress
	New.Normal / modern working	Optimisation of office space used	2023	Ongoing
		Further development of new working models with a home office share / expansion of multi-local working	2022	Ongoing
		Consideration of sustainability criteria for furniture	2022	Ongoing
	Pre- and onboarding	Development and launch of an online platform for new employees, and online introductory events for new employees	2021	Completed
	Agile@ruv	A project to pave the way for and accompany the agile transformation of R+V along initial value streams, in order to promote customer enthusiasm, gain speed and thus secure the future of R+V.	2022	In progress
	Work-life balance	Re-audit berufundfamilie of the Hertie Foundation	2021	Ongoing
		Development of a diversity strategy	2022	In progress
Company	Further development of social engagement	Expansion of the R+V Foundation for its 100th anniversary	2021	Completed
		Nationwide expansion of the employee fund-raising campaign for flood relief	2021	Completed
		Support for "MissionMiteinander" in the context of the 100th anniversary	2022	Completed

GRI index

For the Content Index - Essentials Service, GRI Services reviewed that the GRI content index is clearly presented, in a manner consistent with the Standards, and that the references for disclosures 2-1 to 2-5, 3-1 and 3-2 are aligned with the appropriate sections in the body of the report. The service was performed on the German version of the report."



**CONTENT INDEX
ESSENTIALS SERVICE**

2024

Application statement	R+V has reported in accordance with the GRI Standards for the 2023 financial year from 1 January to 31 December 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI industry standards	–

GRI standards	Page	Comments
GRI 2: General Disclosures 2021		
1. The organisation and its reporting practices		
2-1 Organisational details	2-6 Annual report: 12-14	
2-2 Entities included in the organisation's sustainability reporting	4 Annual report: 12-14	
2-3 Reporting period, frequency and contact point	6-7	
2-4 Restatements of information	6-7	
2-5 External assurance	6-7	
2. Activities and workers		
2-6 Activities, value chain and other business relationships	2-6, 14-36, 37-44, 45, 47, 74 Annual report: 12-13	
2-7 Employees	2-7, 45, 74, 80-81	The majority of R+V's workforce is employed in Germany; therefore, the employee figures are not broken down by region.
2-8 Workers who are not employees	7, 45, 74, 81	Information not available: We are not able to report on the workers who are not employees because the data is not available. The data basis will be further expanded in the future.
3. Governance		
2-9 Governance structure and composition	1, 8-13 Annual report: 6-11, 191, 198-200	
2-10 Nomination and selection of the highest governance body	1 Annual report: 6-11	
2-11 Chair of the highest governance body	1 Annual report: 6-11	
2-12 Role of highest governance body in overseeing the management of impacts	8-13, 42, 52 Annual report: 24-27	
2-13 Delegation of responsibility for managing impacts	8-13 Annual report: 12-16	
2-14 Role of highest governance body in sustainability reporting	8-13	
2-15 Conflicts of interest	8-13	
2-16 Communicating critical concerns	37-42, 48-52	
2-17 Collective knowledge of highest governance body	8-13	
2-18 Evaluation of the performance of the highest governance body	Annual report: 7-11	

GRI standards		Page	Comments
2-19	Remuneration policies	Annual report: 187-188	
2-20	Process to determine remuneration	Annual report: 187-188	
2-21	Annual total compensation ratio	Annual report: 187-188	The publication of this data is currently being verified.
2-22	Statement on sustainable development strategy	1 Annual report: 5, 7-11	
4. Strategy, policies and practices			
2-23	Policy commitments	1, 8-13, 45, 47-49, 52, 54, 74-79	
2-24	Embedding policy commitments	1, 8-13, 45, 47-49, 52, 54, 81-82	
2-25	Processes to remediate negative impacts	2-6, 38-41	
2-26	Mechanisms for seeking advice and raising concerns	38-41, 45, 47-48	
2-27	Compliance with laws and regulations	47-52	If there are incidents of this kind, R+V reports on these in the annual financial statement and the management report as well as in the annual report.
2-28	Membership of associations	6-7, 14, 28, 93	
5. Stakeholder engagement			
2-29	Approach to stakeholder engagement	8-12	
2-30	Collective bargaining agreements	45, 47	
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	8-12	
3-2	List of material topics	8-10	
Social engagement			
GRI 3: Material Topics 2021			
3-3	Management of material topics	94-102	
GRI 203 Indirect economic impacts 2016			
203-1	Infrastructure investments and services supported	94-102	
203-2	Significant indirect economic impacts	94-102	
Operational environmental protection			
GRI 3: Material Topics 2021			
3-3	Management of material topics	53-72	
GRI 301 Materials 2016			
301-1	Materials used by weight or volume	55-59	
301-2	Recycled input materials used	55-59	
GRI 302 Energy 2016			
302-1	Energy consumption within the organisation	59-61	
302-3	Energy intensity	59-61	

GRI standards	Page	Comments
302-4 Reduction of energy consumption	59-61	
GRI 303 Water and effluents 2018		
303-1 Interactions with water as a shared resource	67-68	DZ Bank is not taking a specific approach to the assessment of effluent or process water-related impacts. As a financial services provider, R+V only has a limited influence on aspects such as water in its own banking operations.
303-2 Management of water discharge-related impacts	67-68	DZ Bank is not taking a specific approach to the assessment of effluent or process water-related impacts. As a financial services provider, R+V only has a limited influence on aspects such as water in its own banking operations.
303-3 Water consumption	67-68	
GRI 305 Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	54-55	
305-2 Energy indirect (Scope 2) GHG emissions	54-55	
305-3 Other indirect (Scope 3) GHG emissions	55-56	
305-4 GHG emissions intensity	56-63	
305-5 Reduction of GHG emissions	54-55	
305-7 Nitrogen oxides (NO _x), sulphur oxides (SO _x) and other significant air emissions	64	
GRI 306 Waste 2020		
306-1 Waste generation and significant waste-related impacts	66-68	
306-2 Management of significant waste-related impacts	66-68	
306-3 Waste generated	66-68	
Responsibility for the employees		
GRI 3: Material Topics 2021		
3-3 Management of material topics	73-93	
GRI 401 Employment 2016		
401-1 New employee hires and employee turnover	73-77, 83	Information not available: The majority of R+V's workforce is employed in Germany; therefore, the employee figures are not broken down by region. We cannot report on fluctuations by gender and age because the data is not available. The data basis will be further expanded in the future.
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	73-77, 87	The benefits that are granted to the employees depend on the country, region and legislation. Therefore, not all the benefits are available to every employee.
GRI 402 Labour/management relations 2016		
402-1 Minimum notice periods regarding operational changes	45, 49	
GRI 403 Occupational health and safety 2018		
403-1 Occupational health and safety management system	88-90, 92-93	

GRI standards	Page	Comments
403-2 Hazard identification, risk assessment and incident investigation	88-90, 92-93	
403-3 Occupational health services	88-90, 92-93	
403-4 Worker participation, consultation and communication on occupational health and safety	88-90, 92-93	
403-5 Worker training on occupational health and safety	88-90, 92-93	
403-6 Promotion of worker health	88-90, 92-93	
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	88-90, 92-93	
403-8 Workers covered by an occupational health and safety management system	88-90, 92-93	
403-9 Work-related injuries	88-90, 92-93	
403-10 Work-related ill health	88-90, 92-93	
GRI 404 Training and education 2016		
404-1 Average hours of training per year per employee	76-79	
404-2 Programmes for upgrading employee skills and transition assistance programmes	76-79	
404-3 Percentage of employees receiving regular performance and career development reviews	76-79	All R+V employees are entitled to an annual employee appraisal. The number of appraisals held is not recorded.
GRI 405 Diversity and equal opportunity 2016		
405-1 Diversity of governance bodies and employees	80-83	
405-2 Ratio of basic salary and remuneration of women to men	80-83	Restrictions due to duty of confidentiality: Because of a confidentiality obligation, we do not report on the ratio of the basic salary and remuneration of women to the basic salary and remuneration of men. The individual salaries of the employees are confidential and corresponding restrictions are therefore imposed on them being disclosed by R+V.
GRI 406 Non-discrimination 2016		
406-1 Incidents of discrimination and corrective actions taken	83-84	
Products and services		
GRI 3: Material Topics 2021		
3-3 Management of material topics	14-44	
GRI 201 Economic performance 2016		
201-1 Direct economic value generated and distributed	Annual report: 16-23	
201-2 Financial implications and other risks and opportunities due to climate change	14-44 Annual report: 24-26	

GRI standards	Page	Comments
Governance		
GRI 3: Material Topics 2021		
3-3 Management of material topics	2-12	
GRI 207 Tax 2019		
207-1 Approach to tax	49-52	
207-2 Tax governance, control and risk management	49-52	
207-3 Stakeholder engagement and management of concerns related to tax	49-52	
GRI 418 Customer privacy		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	39-41	

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