



# COLLABORATING FOR SUSTAINABLE FUTURE

ALLIANZ EGYPT SUSTAINABILITY REPORT  
**Corporate Communication – May 2021**



## INTRODUCTION

# MESSAGE FROM THE CEO



I am proud and honored to introduce Allianz Egypt's first sustainability report, at Allianz Egypt, our commitment to society is completely inseparable from our operations, as one of the key insurers in the market.

We believe that building a sustainable business model means collaborating closely, not only with our employees, agents and customers but also with governmental and social organizations

Our understanding of Corporate Responsibility, and what we are doing to support sustainable development, forms the basis of our actions. I would like to take this opportunity to highlight one of last year's initiatives, our involvement with UNICEF serving the educational development. Back in 2019, Allianz in Egypt launched "I deserve a chance, I will learn" campaign in partnership with UNICEF, which aimed to provide support to the most deprived children and their families in Egypt to provide opportunities for a better life. More than 3 Million EGP were donated for this campaign by the end of 2020. In January 2021 we continued our partnership with UNICEF and launched our Second campaign together "Our Children---- Our Project" which illustrates children stories based on real events, showcasing the impact they received on their future.

Another initiative I would like to tell you about is the partnership agreement with Zewail City for Science and Technology to work together on fighting COVID19-, by developing the first Egyptian ventilator prototype, which demonstrate the real cooperation between the research centers, Private sector and the government for the benefit of the community.

These projects are just an example to many other initiatives mentioned in this report.

At Allianz Egypt we believe that we must continue to make a real contribution to Egyptian lives & we can only do this by keeping our approach to sustainability at the heart of the way we do business.

**Yours Sincerely,**  
**Ayman Hegazy**  
**Chairman & Chief Executive Officer**  
**Allianz Companies in Egypt**

# 1 ALLIANZ IS ONE OF THE LARGEST INSURERS IN THE WORLD

Allianz Egypt is part of Allianz Group, a global financial services provider on which 100 million retail and corporate clients rely on our knowledge, global presence, financial strength and solidity in more than 70 countries. In fiscal year 2019 over 147,000 employees worldwide achieved total revenues of approximately 142.4 billion euros. Allianz SE, the parent company, is headquartered in Munich.

Allianz Egypt, comprising of “Allianz Life Assurance Company – Egypt” and “Allianz Insurance Company – Egypt”, have a long and successful track record in the Egyptian Insurance market, with hundreds of thousands of customers in the Egyptian Market, Allianz has grown to be one of the largest local insurers and market leader.

Allianz stands for trust and strives for profitable and sustainable growth that ensures the mutual benefits of its business partners, customers and community.

## COLLABORATING FOR A SUSTAINABLE FUTURE

collaborating for a sustainable future goes beyond offering Our Customers a world-class products and services. it also means making sure that our business ensures that our environment, economy and society prosper and we become part of the solution to Egypt's and world's biggest challenges.



**with over 100 million customers and 147,000 employees globally , we have a big opportunity.**

We want to shape a world that is healthier, less wasteful, fairer and more sustainable. In this brochure, we want to give you a glimpse of our action locally and globally to shaping our sustainable future.



# 2.1 CORPORATE RESPONSIBILITY APPROACH

Allianz Corporate Responsibility strategy is to improve the quality of life in Egypt through various cultural, environmental, urban and social initiatives that will help building sustainable growth for our society.

The approach is focused on three key pillars, as follow:





## 2.1.1 SOCIAL INCLUSION

### Paralympic Movement

Allianz is proudly the Official Insurance Partner of the Egyptian Paralympic Committee

Allianz is committed to promoting inclusion, diversity, and excellence, both in the workplace and in the world of competitive sports.

As a partner of the Paralympic Movement, we are proud to use our sponsorship expertise to broaden the audience of sports for persons with impairment and provide opportunities for Paralympic athletes to tell their stories.

### Paralympic Movement



### Allianz Partnership with Helm

Allianz supported Helm NGO in making the streets around Cairo University including (pavements, walkways, bus stations and Faisal & Cairo University metro stations) accessible to all, by building ramps, pedestrian lights, tactile blocks and developing metro stations and buses at the vicinity of Cairo University, so that this area becomes accessible for people with special needs to be able to walk and ride without the need to ask for help, and also to encourage different stakeholders within the society to design and build their public venues accessible for all and, therefore, ensuring equal opportunity for all.



اللجنة البارالمبية المصرية  
EGYPTIAN PARALYMPIC COMMITTEE



## 2.1.2 HEALTH & WELLBEING

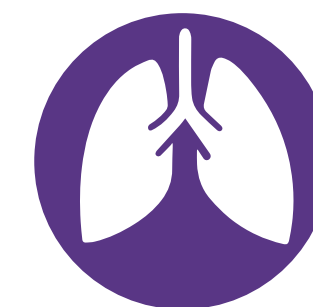
### Allianz Partnership with Zewail City of Science

Allianz in Egypt has signed a partnership agreement with Zewail City for Science and Technology to work together on fighting COVID19-. Together, we will be supporting the Egyptian People, the Medical Sector and the Egyptian Government through direct support to Zewail City's Research Center, in timely highly-needed medical projects against the spread of COVID19-, as well as the treatment!

THIS WILL BE DONE BY...



- Supporting Egypt's white army Through producing and distributing isolation cabins to 12 key isolation hospitals creating a safer environment for medical staff who run COVID19- PCR tests on patients.



- Supporting Egyptian people as well as the Government. Through supporting Zewail City's Research and Development Center to design and produce the prototype for "first locally manufactured ventilator" with very low cost compared to the imported devices.

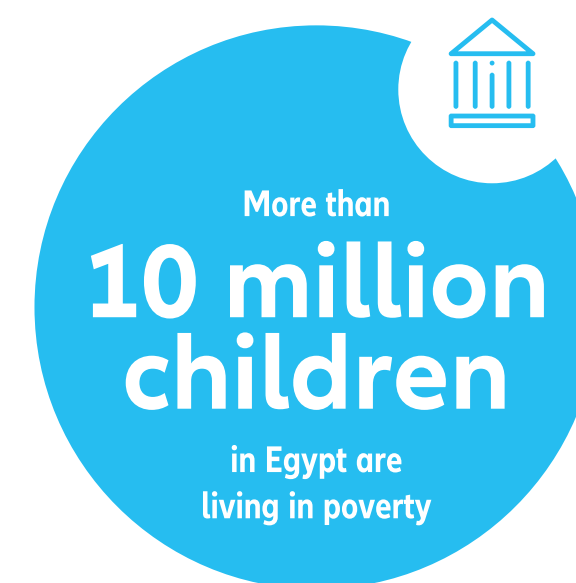




## 2.1.3 EDUCATION DEVELOPMENT

### Allianz partnering with UNICEF

Since 2019 and for three years, Allianz will support the “I Deserve a Chance” Initiative, which will be partly funded through sales of each life and motor insurance policy from Allianz Egypt. Funding from Allianz will allow UNICEF in supporting the government in their integrated policy response to child poverty. Specifically, to improve social inclusion, with a focus on the most marginalized children and improve the accessibility and affordability of education services through conducting research to ensure targeting the most vulnerable.





# 3 SUSTAINABILITY IN CORE BUSINESS ACTIVITIES

As a global insurer and responsible investor, sustainability is part of Allianz's DNA. By the very nature of what it does, Allianz takes a long-term view and aims to make the world a better place through its core business activities. Sustainable innovation represents a significant business opportunity and Allianz is constantly striving to create a positive legacy by developing sustainable products and services that mitigate societal risks and seize on opportunities.





## NATURAL CATASTROPHES

Natural catastrophes – including earthquakes, fires, floods and extreme storms – cause devastation to affected communities and it can take months or years to recover.

Demographic shifts, global interdependencies and climate change all play a role in weather-related insurance losses. Such losses have increased in Egypt since 2018, implying high risk and volatility for the insurance industry.

Allianz as an expert in insuring customers against the impacts of natural catastrophes added the NatCat covers in its policy to supporting the community to recover as, till date, Allianz paid in claims a total of EGP 1.1 Billion as a settlements against the NatCat losses.



## E-MOBILITY

Our products and services are constantly evolving to improve people's lives, benefit the environment and help tackle climate change. We're enabling the next generation of low-carbon mobility with insurance solutions for electric vehicles and car sharing.

As we continue to support the innovators and visionaries whose technologies are poised to reshape our community. Allianz is proud to partner with a leading international car brand and key local car dealer to provide world-class insurance service for electric vehicles in the Egyptian market, supported by an innovative insurance products to cover car warranty and own-damage comprehensive insurance cover

## MICRO INSURANCE

Providing responsible and innovative solutions represents a significant business opportunity for the insurance market and for Allianz.

Through its Sustainable Solutions program, Allianz is committed to closing the protection gap for underprivileged people and providing access to affordable financial services that are tailored to their needs.


Our aim is to provide low-cost insurance covering up to 703,000 people in Egypt in 2020.

## DIGITAL BY DEFAULT


We are reducing the number and complexity of our products and processes, and streamline our organization. digital will be the nature of our organization, both at the front and back end. Digital for us means new business models, harmonized assets, automation and state-of-the-art data analytics. It means enabling our people and freeing up their time for innovation and customer service and producing a total new digital products such as travel insurance and Term Life plan.

### WE PREVENT COAL UNDERWRITING

With coal the world's biggest emitters of green-house gases, we no longer insure single-site coal-fired power stations or coal mines.



**EGP 1.1 Billion**  
as a settlements  
against the  
NatCat losses



**703,000**  
microinsured  
customers  
in Egypt in 2020



# 4 SUSTAINABILITY IN OPERATIONS

We want our stakeholders to know that Allianz is a responsible and trustworthy company that embraces sustainable business as good business. We strive to embed sustainability in all areas of our Allianz's operations – from providing a workplace where people and performance matter to protecting customers' data, reducing our environmental impacts and fostering social inclusion.





#### 4.1. HUMAN RESOURCES

Defining future workforce requirements in a fast changing world is one of the key challenges facing business.

Which employees to recruit?

Which trainings to offer? And which leadership styles, development and remuneration strategies are needed to be seen as an attractive employer by the most talented people? Allianz Egypt fosters a culture and working environment where both people and performance matter. This includes taking a strong stance regarding gender equality, inclusion and diversity, training and development, employee engagement and caring for the health and safety of employees through focusing on.

- INCLUSIVE MERITOCRACY: A CULTURE WHERE PEOPLE AND PERFORMANCE MATTER
- STRATEGIC WORKFORCE PLANNING
- FAIR AND TRANSPARENT REWARD

#### 4.2. INCLUSION AND DIVERSITY

Allianz fosters a culture of inclusion where employees feel they belong, are valued and can contribute their ideas regardless of gender, race or ethnic background. Consistent with the Allianz Code of Conduct, there is zero tolerance of discrimination in the workplace.

#### 4.3. TRAINING AND DEVELOPMENT

Learning and development is a key differentiator in the financial services industry. As the global workplace and business environment evolve, companies that develop employees' skills for the long-term will be best prepared to respond to emerging trends and opportunities and attract the best talent. Allianz employs a wide range of learning and development approaches to develop its people. They include: on-the-job learning; mentoring and coaching; classroom training workshops; peercircles; and digital/mobile learning.

**50.47 %**

Women in the workforce  
(%44.73 :2018)

**33.58 %**

Female managers in the core business  
(%26.63 :2018)

#### 4.4. EMPLOYEE ENGAGEMENT

Allianz makes employee engagement a high priority, recognizing that an engaged workforce performs better, is more committed and delivers a stronger customer focus.

Over the past nine years, the Allianz Engagement Survey has become the main employee feedback platform for gathering feedback and promoting a high-performance culture. Survey results are directly linked to the performance objectives of the Group's Board of Management.



Over  
**550 employees**

from Allianz Egypt were invited to take part in the Allianz Engagement Survey, with a response rate

**97 %**

Response rate  
(95 :2018 %)

**83 %**

2019 Employee Engagement Index score (81 :2018 %)



#### 4.5 HEALTH AND WELLBEING

Employee health and wellbeing directly impacts on business success. Allianz aims to provide a productive and health promoting workplace and enables its employees to foster health and avoid work-related stress. This benefits the business through reduced absence and higher productivity, as well as improving the employee experience.



#### 4.6 DATA PROTECTION AND PRIVACY

We engage with employees to build understanding of privacy requirements. Meeting customers' needs and protecting their information is crucial to Allianz Group and Allianz Egypt being the most trusted partner in insurance and investments. Customers expect their personal information to be treated with the utmost care and we take this responsibility extremely seriously and aligned with the GDPR minimum standards for the non EAA OEs. Allianz Privacy Standard (APS) is in place as it defines the rules and principles for collecting and processing personal data. It sets out 7 privacy principles that all employees must respect;

- Due care;
- Purpose specification;
- Reasonable limitation;
- Transparency and openness towards our employees and customers;
- Choice and consent;
- and privacy by design.



#### 4.7. CUSTOMER SATISFACTION

As the insurance industry continues to evolve, so do the needs and expectations of its customers. Allianz's strong reputation is built on customers' trust in its integrity. This trust depends on the quality of its products, the way it informs and advises customers, and the personal conduct and capability of its sales. We have started to embed a more continuous approach to monitoring and improving customer journeys by introducing the five-star rating program – a standard rating method allowing customers to state their satisfaction level on a five-point scale, and to do this on various touch-points along the claims journey. Whenever customers make a claim against us, after its settlement we ask them to rate their satisfaction on a five-star scale. If their rating is three stars or below we follow up to ensure we resolve whatever issue there may be, and prevent the same thing from happening with other customers. We aim at publishing all customer feedback online for full transparency, visible to our customers and prospective customers.





