AGEAS
CODE OF CONDUCT

1ST JANUARY 2020
INTRODUCTION

The Ageas Code of Conduct has been developed to support Ageas’s integrity and with the aim of safeguarding its reputation as a reliable business partner that lives up to its core values towards all its stakeholders. The Code of Conduct provides guidance to our actions and decisions, and reflects the mindset and attitude expected in our company.

The Code of Conduct applies to employees of Ageas all over the world. It is important that every Ageas employee adheres to these Principles. It has to be read and enforced in a convergent manner with the Ageas Integrity Policy and the Ageas Treating Customer Fairly Policy. We expect all of our employees, from the highest to the lowest level, to adhere to and properly observe this Code of Conduct, in letter and in spirit. Moreover, we expect exemplary behaviour from managers, and that they actively motivate their subordinates to observe the principles at all times.

We strive to be our customers’ preferred insurance services supplier. Providing the right products and services, and acting in line with our values, will give us a favourable and reputable position in our highly competitive marketplace. We do not engage in unfair practices as regards our customers, competitors or markets.

Ageas companies will react effectively should cases of negligence or violation of these principles nevertheless occur.

The success of Ageas is a reflection of how all our stakeholders value their relationship with us over the long term, which in its turn is based on our pledges taken towards them.

Ageas’s commitments are reflected in the conduct principles set out below and the pledges towards our stakeholders drawn from the strategy Connect21.
TOWARDS OUR SHAREHOLDERS

We aim to provide sustainable economic value to ageas SA/NV shareholders and we respect the equal treatment of our shareholders. We provide our shareholders with the information they need to make their investment decisions and exercise their rights. This particularly concerns financial information and other relevant information of a strategic nature.

Key elements to reach these objectives are our corporate governance, extensively described in the Ageas Corporate Governance Charter, and all policies dedicated to the rules on Transparency.

OUR PLEDGE TOWARDS INVESTORS

- We aim to achieve long-term sustainable growth, and to offer competitive returns and a stable growing dividend.
- We work to deliver on our financial targets.
- We seek and foster strong relationships with investors who support us for the long term, based on confidence, trust and transparency.

TOWARDS OUR CUSTOMERS

The principles of Treating Customers Fairly (TCF) are central to the Ageas corporate culture and are set out in an overarching mother-policy, serving as the minimum set of standards for ensuring fair outcomes for customers. It is namely about:
- Providing product and service solutions that meet identified customer needs;
- Caring and providing a straightforward and fair communication to our customers, with transparent prices as key element;
- Minimizing customer complaints and handling complaints with due care;
- Maintaining a trustful Information Security and Data Protection programme; with strict rules on confidentiality of customer information;
- Enforcing strict rules as to customer and third party acceptance;
- Protection our organisation from abuse by criminal organisations or individuals (corruption, money laundering, fraud, prohibited activities, etc.).

OUR PLEDGE TOWARDS OUR CUSTOMERS

- We help customers to protect what they have and to make possible what they aspire.
- We engage with our customers for the long term.
- We provide a great customer experience.
- We offer a personalised approach underpinned by clear and open communication.
TOWARDS OUR EMPLOYEES

Ageas’s core values apply equally to the relationship between the management of the company and its employees and to the relationships between colleagues: respect, openness and cooperation, in particular through sharing knowledge and best practices.

To support these behaviours and the individual commitment to the company, Ageas provides working conditions that motivate Ageas employees to be high performers: adequate remuneration, good opportunities for personal development, including training facilities, and attention to the creation of a good work-life balance, in a safe and healthy working environment. This rests upon fundamentals as the respect of human dignity, non-discrimination and strict respect for the confidentiality of employee information.

From its staff, Ageas expects strict adherence to a series of essential rules on:
- Confidentiality, protection of assets and personal information handling;
- Dealing with inside information and price-sensitive information;
- Personal transactions;
- Separation of business and private interests;
- Conflicts of interest and personal benefits;
- Company assets and relationships;
- Additional activities.

All these topics are handled in specific policies, which are part of a consistent policy framework.

OUR PLEDGE TOWARDS EMPLOYEES

- We recognise the contribution of each individual.
- We promote a collaborative culture based on mutual trust.
- We invest in our people by creating an environment of constant learning and well-being in which each employee can grow and succeed.

TOWARDS OUR INTERMEDIARIES AND PARTNERS

The same principles govern our relationships with our intermediaries: they may expect fair remuneration and professional support from us but we require from them that they act in line with our standards of business conduct and accept co-responsibility for building and maintaining our reputation. We select them with due care and we continue the relationship only if these standards are being respected.

OUR PLEDGE TOWARDS PARTNERS

- We invest in long-term partnerships or alliances.
- We give our trust to partners who share our values and ambitions.
- We constantly seek to evolve and improve partnerships to the benefit of all parties.
- We look for opportunities that allow us to succeed together.
TOWARDS SOCIETY

Ageas is aware of its responsibility in the communities where it operates. We participate in our communities while taking into account their sustainable development, which is expressed by our concern for human rights and the protection of the environment.

OUR PLEDGE TOWARDS SOCIETY

- Our role as an insurer means actively contributing towards a better society beyond insurance: preparing for an ageing population, protecting against adverse events and building a healthier society.
- Our business provides us with a platform to make a difference, balancing societal benefit with economic value in our core activities.