

Declaration on sustainability-related disclosures in insurance brokering for insurance brokers and consultants in matters of insurance

pursuant to Regulation (EU) 2019/2088
of the European Parliament and of the
Council
of 27/11/2019

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Preamble

Aktuell Raiffeisen Versicherungs-Maklerdienst GmbH carries out its insurance consultancy services pursuant to Art. 2(11)a of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27/11/2019.

In light of this, as financial advisors (e.g. in the context of consultancy for (unit-linked) life insurance), insurance brokers must comply with sustainability-related disclosure from 10 March 2021. The accompanying document outlines content for financial advisors that is disclosed on a corporate level.

1) Sustainability risks

Sustainability risks are events or conditions in the fields of environment, social and governance (= ESG factors) that if they occur could have actual or potential significant negative effects on the value of assets or on a company's asset, financial and profit situation.

ESG factors are:

- “E” - Environment: e.g. climate protection, protecting biodiversity, sustainable use and protection of water and ocean resources, transition to a circular economy, avoiding and preventing pollution, sustainable land use
- “S” - Social: e.g. maintaining recognised labour law standards (no child or forced labour, no discrimination), suitable remuneration, fair conditions in the workplace, freedom to have unions and assembly, occupational health and safety
- “G” - Governance: e.g. tax compliance, anti-corruption measures, sustainability management, enabling whistle blowing, guaranteeing employment rights, data protection, information transparency for consumers, internal quality management systems

2) Strategies for incorporating sustainability risks into insurance consultations (pursuant to Art. 3(2) disclosure regulation)

As an insurance broker and advisor in insurance matters that provides insurance consultancy for insurance-based investment products (IBIPs), we are financial advisors pursuant to Art. 2(11)a of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

We mediate insurance-based investment products in line with our business licence and our strategies defined in the product sale provisions.

Our insurance partners for insurance-based investment products are national and international insurance companies.

Insofar as several insurance-based investment products for covering a customer's wants and requirements can be offered on the basis of our strategies in product sale provisions, we strive to have a systematic overview of the sustainability risks in insurance consulting.

We receive information on the potential sustainability risks for insurance-based investment products from our insurance partners and request this information periodically.

From this point, from which our insurance partners have integrated the required sustainability information into the precontractual information on insurance-based investment products, customers automatically receive this information on sustainability during the consultation, which we apply in the calculation programme of our insurance partner. This information is thus a component of the consultation interview, on the basis of which the customer can make a well-informed decision.

3) Negative impacts on sustainability (pursuant to Art. 4(5) a and b disclosure regulation)

Our insurance partner is a financial market participant pursuant to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

Pursuant to Art. 4(1) of this regulation, they are therefore obligated to provide the following information on their website:

- if they take into account the most significant detrimental effects of investment decisions on sustainability factors, a declaration on strategies for ensuring due diligence in connection with these effects in view of their size, type and scope of their activities and types of financial products that are available; or
- if they do not take into account the most significant detrimental effects of investment decisions on sustainability factors, clear reasons for why they do not, including information, if necessary, if and when they take into account such detrimental effects.

We take into consideration the most significant detrimental impacts on sustainability factors, but not using information provided by insurance companies, which we do not review.

In accordance with our business licence, we mediate insurance-based investment products for the risk taker market described under point 2). We use the calculation programme belonging to this insurance company, thus ensuring that customers also receive the required precontractual information and these topics are part of the consultation interview.

4) Compensation policy – incorporating sustainability risks (pursuant to Art. 5 (1) disclosure regulation)

The statutory compensation provisions (Art. 1(3) of the conduct rules for insurance broking: general compensation provisions for all classes of insurance; Art. 9(3) of the conduct rules for insurance broking: particular provisions for remuneration when selling insurance-based investment products; as well as Art. 8 of Delegated Regulation (EU) 2017/2359: provisions on assessing incentives and incentive rules when selling insurance-based investment products) are observed.

We pursue the goal of contributing to a more environmentally friendly, social and better managed national economy/economy through selling sustainable insurance-based investment products. We try to propose remuneration that is suitable, reasonably influence sustainability factors and avoid remuneration that is not in line with incorporating sustainability risks, where possible.

The remuneration offers no reason to recommend a certain insurance-based investment product to customers, even if a product that better suits the customer's needs and desires with regard to sustainability could be offered.

5) Document history

| Version | Version | Description of changes |
|----------------|----------------|-------------------------------|
| 001 | 10/03/2021 | First draft |