



SwissLife

Declaration of respect for human rights

Swiss Life enables people to lead a self-determined life. For over 160 years, it has been committed to responsible, forward-looking actions based on strong values. Swiss Life has committed itself to social and environmental standards in all its areas of influence. This statement reflects how the company takes responsibility with regard to human rights.

Swiss Life's commitments

Swiss Life respects the internationally recognised rights set out in the UN Guiding Principles on Business and Human Rights (UNGPs). In this respect Swiss Life adheres to:

- the International Bill of Human Rights
- the core standards and principles of the International Labour Organisation (ILO), including the Convention on Discrimination (No. 111) and the Convention on the minimum age for the effective abolition of child labour (No. 138) and the Convention on Prohibition and Immediate Action to Eliminate the Worst Forms of Child Labour (No. 182).

As a signatory to the UN Global Compact, Swiss Life makes an annual public commitment to respect and support human rights and comply with the *ten principles of the United Nations Global Compact (UNGC)*. Additionally, Swiss Life adheres to international general and sector-specific standards, such as the Principles for Responsible Investment (PRI) and the Principles for Sustainable Insurance (PSI).

Approach and due diligence

Swiss Life aims to avoid, address or mitigate any possible negative impacts with regard to Swiss Life's activities or those of related third parties. This applies particularly to these areas:

- in its business behaviour,
- as an asset owner and manager,
- in its insurance and advisory business
- as an employer.

Swiss Life has internal policies and procedures in place for each area.

Respecting human rights in business behaviour

Monitoring of human rights risks is part of Swiss Life's compliance and risk system within the due diligence framework:

- Human rights-related risks are considered and monitored in the comprehensive risk profile process. They are regularly analysed and assessed in various risk categories. Information on risk mapping in the context of potential human rights risks and the monitoring results are presented and discussed in the responsible committees – which comprise members of the Corporate Executive Board and the Board of Directors.
- Swiss Life's business behaviour also includes collecting customer data. This sensitive data needs to be given the best possible protection. Swiss Life protects its customers' data by basing its directives and minimum requirements for information security on leading and internationally recognised data security standards. In addition, internal and external Swiss Life employees complete regular information security and data protection training, and information security and data protection are regularly reviewed by Corporate Internal Audit from a risk-oriented perspective.
- Swiss Life expects its external business partners, service providers and suppliers to respect the same international human rights standards as Swiss Life. This expectation is laid down in an internal directive and is communicated to suppliers via the procurement departments in the business divisions. If Swiss Life notices that a supplier is violating the above-mentioned standards, Swiss Life will terminate the business relationship if the supplier is unwilling or unable to remedy the violation adequately and promptly.

Respecting human rights as an asset owner and manager

Swiss Life systematically considers environmental, social and good governance issues, so-called ESG factors including human rights, in its investment decisions. The integration of these non-financial factors in the investment process supports the early recognition and assessment of risks and opportunities. As such, Swiss Life considers the relevant risks while taking the specific aspects of each asset class into account. It takes appropriate measures to identify, prevent, mitigate and remediate risks, including:

- Continuous ESG monitoring: identifying assets with a severe or systematic breach of defined norms, involvement in severe controversies or with a low overall ESG performance.
- Exclusion criteria: restricting investments in assets associated with severe human rights breaches. For instance, Swiss Life does not invest in sovereign bonds issued by countries that are sanctioned by the United Nations Security Council or the European Union nor in companies substantially involved in the production of controversial weapons. These include anti-personnel mines, cluster munitions, and nuclear, biological and chemical weapons.
- Termination: selling assets or terminating business relationships, if appropriate risk reduction or remediation fail to deliver appropriate improvements
- Active stewardship: engagement through direct dialogue with issuers or stakeholders, proxy voting, investor coalitions and collaborative enhancements via platforms, memberships or policy making

The overall human rights approach in Swiss Life's investment operations is governed by internal guidelines and the Swiss Life Asset Managers' ESG Board. Swiss Life continuously aligns its approach with best practice and international standards in the asset management industry.

Respecting human rights in the insurance and advisory business

Swiss Life's underwriting processes ensure that the underwritten portfolio is in line with the company's underlying standards and values. All underwriting decisions are taken in agreement with the stipulations of the supervisory authorities and Swiss Life's commitment to holistic and value-oriented risk management. The basic principles include the following:

- Swiss Life enables people to lead a self-determined life with confidence in every stage of their lives.
- In addition to medical and financial aspects, Swiss Life's underwriting policy takes ESG factors into account.
- Recognising its social responsibility, Swiss Life seeks to provide insurance cover for all legitimate companies and individuals and does not wish to exclude people from any relevant insurance cover just because their employer falls short in terms of sustainability.
- If Swiss Life identifies any ESG-related deficiencies during its risk assessment, it seeks to sensitise its customers to the topic through dialogue along with information. If the risk assessment reveals a lack of respect for human rights, this may lead to the insurance application being rejected following clarification with the applicant.

Respecting human rights as an employer

Swiss Life offers its employees a work environment characterised by individual responsibility, respect and esteem. To ensure its human rights standards, Swiss Life has implemented the following measures, among others:

- Guidelines, regulations and processes ensure that no bullying or discrimination on the basis of gender, ethnicity, language, religion, confession, national origin, age, sexual orientation, physical or mental handicap, marital status, political views, education or other (visible or invisible) personal characteristics is tolerated.
- The principles for cooperation at the Swiss Life Group are set out in the Code of Conduct.
- Employees are regularly informed about the legal framework conditions and trained in them to ensure that they behave with integrity and in compliance with the law.
- The Swiss Life behavioural principles, which are applicable for all employees and line managers, are integrated into Group-wide management processes (e.g. performance appraisals and feedback processes).
- Freedom of association and the right to collective bargaining are guaranteed.
- Swiss Life has established management processes and informal and confidential channels for reporting internal cases of discrimination or for submitting and handling complaints.
- In accordance with valid national and international law and the conventions of the International Labour Organization (ILO), the Swiss Life Group adopts fair and non-discriminatory employment procedures with the aim of ensuring equal opportunity.

Additional information on how Swiss Life takes responsibility in terms of observance of human rights is available here:

- *Swiss Life Annual Report*
- *Code of Conduct*
- *Responsible Investment Report*

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