

# Employees

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Hannover Re is "somewhat different" in many respects. Our business involves a complex interplay between numerous different areas. That is why people from more than 40 nations and a diverse range of specialist disciplines work for our company: mathematicians, economists, business experts, legal practitioners, engineers, medical professionals, meteorologists, physicists, etc. The uncomplicated dialogue between colleagues and supervisors and streamlined access to decision makers are a top priority for us. Feedback is given quickly and directly. After all, despite state-of-the-art communication technologies practice shows us that short hierarchical channels are especially conducive to the successful transfer of knowledge.



## Employees

Our employees are one of our company's most important success factors. Employing successful staff on a long-term basis is one of the ten key points of our Group Strategy. With this in mind, we systematically support the professional growth, personal development and health-related well-being of our employees and enshrine this approach in the strategic principles governing our human resources management.

In the context of our Sustainability Strategy 2015-2017 we have defined concrete measures for employee development and employee advancement, which we are acting on purposefully and continuously expanding.

As a central interface function, Hannover Re's human resources management is steered worldwide from Home Office in Hannover. The Chief Executive Officer of Hannover Re, within whose scope of responsibility human resources falls, is responsible for ensuring that the measures defined in the Sustainability Strategy are realised.

In 2015, in keeping with the goals of our Sustainability Strategy 2015-2017, Hannover Re further expanded its measures in the field of employee development and employee advancement. Thanks to our new learning management system, our staff are also able to view and book many training opportunities online and they can access blended learning offerings through the system. Hannover Re safeguards the preservation of company-specific know-how among our managers through an established succession management process conducted every two years.

When it comes to preserving the well-being of our staff, we are continuing our commitment to health management with a focus on the prevention of disease.

For the first time in 2015 we evaluated the satisfaction of our staff in an international, Group-wide survey and we are delighted to see a very good overall level of satisfaction in the workforce. We are cultivating the positive working environment and the motivation of our employees through further measures geared to promoting a work-life balance. Our performance-based remuneration and extensive fringe benefits,

combined with opportunities for part-time employment and tele-working, are conducive to a low staff turnover rate compared to the industry average.

One of the cornerstones of our successful business activities, along with our employees' skills and commitment, is the considerable degree of diversity in the workforce – since this is vital to safeguarding our high global quality standard. By expanding our mentoring programme we help women at our company to reflect on their professional development so far and take active steps to shape their future career path. Our range of seminars serves to develop all the company's employees and is designed to encourage a positive attitude towards life-long learning, even among our more seasoned staff.

For Hannover Re it goes without saying that in all the countries where we operate it is imperative to respect and observe the respective laws and regulations as the legal foundation of our business activities. There are also recommendations and standards handed down by national and international organisations. Hannover Re endorses the requirements contained in these conventions and recommendations and expects its employees, suppliers and business partners worldwide to observe them in their actions.

The co-determination of our staff is enshrined in their right to have a say through the Group-wide and/or local Employee Council. In addition, the three employee representatives on the Supervisory Board of Hannover Re ensure the participation of our staff in this oversight body.

When it comes to the formulation of employee rights, it is the applicable laws in the various countries that are determinative for Hannover Re. Along with these national statutory regulations, we are guided by the standards of the International Labour Organization (ILO), especially in relation to the issues of eliminating child and forced labour. Further human rights issues such as equal treatment and discrimination or the right to protection of personal data are governed by the Code of Conduct and our information security and data privacy policies, which are applicable to all employees of the Hannover Re Group.

More information on the topic at



Website: Sustainability Strategy



Website: Code of Conduct

## Key figures

Hannover Re employed a Group-wide workforce of 2,568 in the year under review. The number of employees was thus 1.3% higher than in the previous year. This increase derived primarily from new staff taken on in Germany. The relocation of the registered office of International

Insurance Company of Hannover SE from the United Kingdom to Germany also contributed to the rise in the number of employees at the Hannover location (3.7%). In addition, our workforce in Asia continued to grow in 2015 by a further 10.1%.

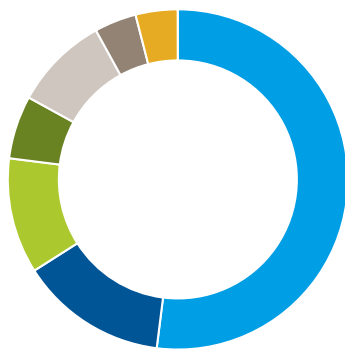
Breakdown of the workforce by region, gender, employment type and employment contract in 2014 and 2015

	2015	2014
<b>Group-wide</b>		
Total workforce	2,568	2,534
Thereof men	1,313	1,303
Thereof women	1,255	1,231
Full-time positions	2,161	2,167
Thereof women	1,027	1,033
Thereof men	1,134	1,134
Part-time positions	316	301
Thereof women	286	269
Thereof men	30	32
Permanent positions	2,420	2,385
Thereof women	1,229	1,214
Thereof men	1,191	1,171
Temporary positions	148	149
Thereof women	84	89
Thereof men	64	60
<b>Hannover Home Office</b>		
Workforce	1,337	1,289
Thereof women	706	687
Thereof men	631	602
Trainees	18	20

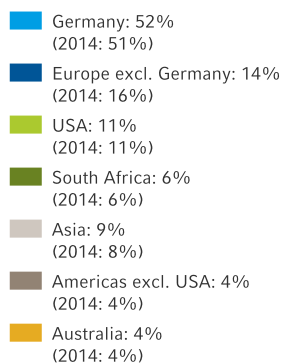
### Number of employees by region and gender in 2014 and 2015

Region	2015			2014		
	Number of employees	Thereof men	Thereof women	Number of employees	Thereof men	Thereof women
Germany	1,337	631	706	1,289	602	687
Europe excl. Germany	371	180	191	407	207	200
USA	283	149	134	285	146	139
South Africa	156	68	88	164	71	93
Asia	219	126	93	199	114	85
Americas excl. USA	99	52	47	90	46	44
Australia	103	49	54	100	45	55
<b>Total</b>	<b>2,568</b>	<b>1,255</b>	<b>1,313</b>	<b>2,534</b>	<b>1,231</b>	<b>1,303</b>

### Percentage breakdown of the workforce by region in 2014 and 2015



The steady growth of Hannover Re in recent years has necessitated a continuous enlargement of the workforce. This sustainable expansion is constantly adjusted to the company's strategic parameters and future economic prospects so as to enable long-term decisions to be made when it comes to approving positions and recruiting new staff. In the year under review, therefore, as in the previous year, there were no significant job losses.



## Employee development and employee advancement

The development and advancement of our personnel in terms of their professional and personal growth and their health is closely linked to Hannover Re's business success. In our Sustainability Strategy 2015-2017, which has been approved by the Executive Board, we therefore again set ourselves concrete goals and we are constantly working to accomplish them. In 2015, for example, we expanded the range of training opportunities and for the first time surveyed our employees on an international and Group-wide scale about their satisfaction.

The focus of our (further) training activities in the year under review was on our experienced personnel. With this in mind, we are pressing ahead with our specialist training programmes and individual supporting activities on a worldwide basis. Since 2015 we have simplified access to our range of further training options through a learning management system, which is available online to the employees of the Group. Members of staff can use the system to view and book seminars. Hannover Re is increasingly offering blended learning opportunities – a mixture of face-to-face events and online study – through the system.

In order to ensure the optimal personal advancement of our employees we offer them annual performance reviews with their direct supervisor. In addition, with a view to consistently improving the quality of our leadership, we conduct a management appraisal every two years and organise suitable advanced training measures.

The preservation and transfer of knowledge within the company is safeguarded by a standardised process for succession planning. Every two years we hold discussions with the two highest levels of management to identify potential successors for all positions and we define individual development measures.

In order to keep our staff healthy, we are maintaining our commitment to health management with a focus on the prevention of disease. Given that most of our staff work at a desk, good ergonomic working conditions, relief from eye and back strain and the ability to cope with stressful situations are particularly important.

More information on the topic at



Sustainability Strategy

## (Further) Training

Hannover Re offers its workforce a diverse programme of (further) training, both in-house and in cooperation with external suppliers. In our Sustainability Strategy 2015-2017 we have set ourselves the goal of expanding our further training activities for specialist and executive personnel. We shall achieve this aim by, among other things, extending the range of training offered to our seasoned employees.

### Training

For a number of years now we have participated in the Fair Company initiative, a campaign supported by the publications Handelsblatt and Wirtschaftswoche for the fair employment of interns. As a "fair company", Hannover Re undertakes to comply with various fundamental principles, including for example not filling full-time positions with interns, volunteers, student employees or long-term temporary workers.

As an avenue for obtaining vocational qualifications, Hannover Re offers up to six places each year to study for a Bachelor of Arts in business management with an insurance concentration as part of an integrated degree programme.

Hannover Re assists all new members of staff with their career start through special basic seminars. These help the employees to navigate their new scope of duties.

### Further training

Our programme of further training, which is open to all Hannover Re employees, encompasses in particular offerings in the fields of information technology, reinsurance, social and methodological skills as well as language courses. These opportunities were again well re-

ceived in 2015. On average, each employee of the Hannover Re Group participated in 4.4 days of further training.

As far as the systematic expansion of our human resources development activities is concerned, we are currently putting a clear emphasis on further training for our professionally seasoned staff. The most recent local employee survey carried out in Hannover had highlighted a concrete need in this regard, to which we are responding with the newly designed seminars "Primary insurance know-how for reinsurers" and "Mastering complexity: Making sound decisions in complex situations". The courses launched in 2014 were successfully continued in 2015; based on the positive feedback, they have undergone targeted enhancements and been included in the seminar programme on a permanent basis. These systematic learning stimuli equip our experts even better to keep pace with changing (market) requirements and to continue to act with assurance in the face of growing complexity. By way of these opportunities we also foster what we consider to be an important propensity towards life-long learning.

In the year under review we successfully launched our new learning management system HannoverReAcademy. This makes it possible to view and book all in-house training offerings from the areas of human resources and IT. HannoverReAcademy also serves as the platform for delivery of our e-learning programmes. For some years now we have successfully provided these in a so-called blended learning format, i.e. a combination of online study and face-to-face events, which is used inter alia for the international basic training of our new staff members. Administrative processes have also been simplified by the roll-out of HannoverReAcademy. For example, the system automatically books a package of suitable entry-level seminars for every new member of staff. This can be done on a worldwide basis because our international entities also have access to the HannoverReAcademy. We are thereby able to assure the consistently high standard of training received by our workforce.

## Employee advancement

All members of staff of Hannover Re have the opportunity to take part in an annual performance review with their direct supervisor. During this review the employee's performance is evaluated according to company-specific criteria, and issues relating to cooperation and the scope of tasks as well as the goals and professional development of the individual employee are explored at length. Participation in this discussion is optional for the member of staff, although Hannover Re recommends an annual cycle of performance reviews. The implementation Rate for performance reviews at the Hannover location was 94% in 2015.

With a view to maintaining and improving Hannover Re's good culture of Leadership and communication, arrangements have been made to give all executives feedback on their performance as managers. This so-called management feedback enables employees to give their su-

pervisor feedback on his or her leadership behaviour as they experience it every two years in a semi-anonymous process (anonymous questionnaire and subsequent discussion within the team). In addition, managers are in turn evaluated by their direct supervisor in relation to their leadership performance. Appropriate supportive measures are agreed with the manager following completion of the management feedback process. The implementation rate for management feedback with respect to the participation of eligible managers at the Hannover location stood at 100% in 2014.

Management feedback was put on hold in 2015 owing to the overlap with issues relating to the international employee survey. Hannover Re offers all (new) managers not only the opportunity to attend a range of leadership seminars but also individual coaching support.

## Succession planning

Succession planning is an important topic for Hannover Re with a view to the preservation and transfer of knowledge.

In a standardised process that we conduct every other year at the Hannover location, all positions from Management Level 3 (General Manager/Director) upwards are analysed for the company's Home Office and for selected international entities. This analysis process is supported by the Human Resources Management department in Hannover.

In the context of talks with all Managing Directors in Hannover we first identify potential successors for every position on the General Manager level. Furthermore, each possible successor is evaluated in terms of their abilities and potentials and any required (development) measures are discussed. The evaluation is based on the following criteria: specialist expertise, methodological skills, leadership ability and an assessment of the potential for the envisaged management level. Furthermore, we also discuss other high potentials and mission-critical individuals and positions.

The summary findings on possible successors for the General Manager positions are subsequently discussed and expanded upon on the level of the Board members responsible for the areas in question. In the same way and on the basis of the same criteria, the Board members with area responsibility also identify possible successors for the Managing Director positions.

The results of the succession planning, including additional comments by Human Resources Management, are then discussed by the full Executive Board at its annual retreat.

The quota of women set by the Executive Board for the first and second level of management at 16.8 % by the year 2017 was already very nearly accomplished in 2015 at 15.1%. Managers play a pivotal role in any possible increase in this quota. It is incumbent upon them to encourage leveraging of their female employees' potential more systematically in day-to-day business and to give deliberate consideration to their female staff members when it comes to filling higher-level positions.



## Health and wellness

The health of our staff is an essential prerequisite for the sustainable development of Hannover Re's business and for safeguarding our high quality standard. Bearing in mind that most work is done at a desk, good ergonomic working conditions, relief from eye and back strain and stress management are vital to Hannover Re's employees. To this end, we have put in place a range of measures as part of our company health management programme. The focus is therefore on the prevention of disease, e.g. through medical check-ups by the company physician, workplace inspections, advice and treatment relating to matters of general medicine as well as vaccinations and vaccination advice. We coordinate our health management activities through our company physicians and in the form of extensive wellness programmes and sports opportunities.

In our Sustainability Strategy adopted by the Executive Board in 2015, we also set ourselves the goal of preserving and as necessary restoring the performance capability of our employees. This is something that we intend to accomplish through, among other things, the continuation and enhancement of our existing wellness programmes and preventive medical check-ups. In 2015 corresponding working groups began their work, defined measures and prepared them for realisation in 2016. In August 2016, for example, the first Wellness Day was held at the Hannover location.

We offer our staff at Home Office in Hannover a broad range of fitness opportunities, for example through company sports groups dedicated to various types of sport as well as through cooperation arrangements with fitness studios. Courses in back training are offered on a regular basis. When it comes to individual workstations, Hannover Re is responsible for providing the most ergonomic possible room layout, desks and chairs. Not only that, Hannover Re can organise a mobile massage service upon request and provides appropriate facilities at the Home Office location. Where required, Hannover Re pays the costs of special computer glasses.

A heavy workload can cause stress and then potentially lead to other medical issues. For several years now we have therefore offered seminars for staff and managers designed to help identify stress triggers, develop coping strategies and recommend tried and tested stress management methods. Offered under the name "Gesund.Stabil.Leben" ("Healthy.Stable.Living"), the emphasis is on prevention and a holistic understanding of well-being, thereby ensuring that challenges do not give rise to undue stress.

In the year under review Hannover Re updated the further training available in relation to health and the preservation of performance capability and the support provided to our staff in the late phase of their working life. For this purpose we launched a seminar that imparts know-how to our employees on the correlations between the workplace and wellness and promotes awareness of resilience factors. The participants learn about their own individual resources that support them in a healthy lifestyle and in the preservation of their long-term ability to perform.

As part of our Sustainability Strategy we decided to set up a counselling service to assist with personal or professional crises. Going forward, this "Employee Assistance Programme" is intended to help staff at Hannover Home Office deal with particularly challenging situations in life. In 2015 various potential providers were invited to present their concepts for review. The programme was rolled out in mid-2016.

The risk of physical impairment to our employees, i.e. of occupational injuries or fatalities, is comparatively slight owing to our business operations as a financial services provider. Employees of Hannover Re in Germany reported altogether 24 accidents while at work or commuting in 2015. The total number of employee days lost was 12,452. The rate of absenteeism due to illness was slightly higher in Germany in 2015 than in the previous year at 3.8% (previous year: 3.6%). No work-related fatalities were recorded among the workforce at any Group company.



## Employee retention

The retention of our staff, i.e. ensuring that dedicated and motivated knowledge carriers stay with the company, is a crucial factor in Hannover Re's success. Hannover Re again took numerous steps in the year under review in order to preserve our relatively low staff turnover rate by industry standards.

Through individual part-time models and opportunities for tele-working we help our staff combine family and career. At the Hannover location we have set up a daycare facility for infants up to the age of 3.

With a view to assessing the satisfaction of its worldwide workforce, Hannover Re carried out a Group-wide employee survey for the first

time in the year under review. In so doing, we achieved one of the goals of our Sustainability Strategy 2015-2017. What is more, we are gratified by the favourable outcome reflected in the high level of overall satisfaction reported by our staff.

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More information on the topic at



Sustainability Strategy

## Work-life Balance

Hannover Re would like to enable its employees to strike a balance between their professional challenges and private life and has enshrined therefore the promotion of a healthy work-life balance in its Sustainability Strategy 2015-2017.

The company offers part-time and teleworking models that can be individually structured and flexible working-time arrangements without core hours. In addition, Hannover Re's Human Resources Management division advises employees who are interested in the opportunities for greater employment flexibility. This flexibility at the workplace can make it easier to organise everyday life in phases such as starting a family or preparing for the end of one's professional career, e.g. through partial retirement arrangements. At the Hannover location there are 267 different, highly customised part-time models. In addition, 377 employees have a teleworking position. A variety of part-time working models are also offered at our locations abroad, and teleworking opportunities are available.

Hannover Re attaches special importance to a family-friendly approach. Among other measures, we operate our own company daycare centre at the Home Office location, offering altogether 30 places for all-day care of infants (up to the age of three). As part of our Sustainability Strategy 2015-2017 we are reviewing the need to expand the range of care made available to employees' children at the kindergarten. No additional kindergarten places were required in 2015

With a view to helping employees on parental leave facilitating their re-entry, Hannover Re welcomes efforts by departments to actively maintain contacts with their staff members, e.g. by inviting them to important in-house meetings. On a Group-wide basis, 168 employees of Hannover Re were on parental leave in the year under review, thereof 44 men and 124 women. 37 employees returned to work from their parental leave in 2015, thereof 14 men and 23 women. 32 employees who returned from parental leave in 2014 were still with Hannover Re twelve months later (14 men, 18 women).

## Employee satisfaction

For Hannover Re, the most important part of being an attractive employer is the satisfaction of its employees. We take regular feedback from our staff very seriously and we use their evaluations and concrete suggestions as a basis for continuous improvement.

For many years now we have obtained a reliable picture of our employees' satisfaction through the survey of our workforce carried out at the Hannover location. In keeping with the goals of our Sustainability Strategy 2015-2017, we rolled out a survey of employee satisfaction internationally and Group-wide with the support of an external opinion research and management consulting firm. We achieved solid participation of 70% in this survey, which was carried out in the autumn of 2015.

A very high degree of overall satisfaction among our staff can be identified as a central finding. This is true both of the average evaluation across all questions and for virtually all individual questions. The considerable motivation and dedication expressed by our staff is espe-

cially gratifying. As far as potential scope for improvement is concerned, they identified a more broad-based system of remuneration and further optimisation of the support provided for their ongoing individual training. On the basis of these insights we shall evaluate the findings in detail in 2016 and initiate measures. The goals will be to leverage higher-order potential scope for improvement and to support the individual units as they explore the findings of relevance to them and identify specific measures.

The turnover ratio at Home Office in Hannover of 2.5% (1.5%) was higher than the level of the previous year, but still well below the average level expected for the industry as a whole (4.6%). The rate of persons leaving corresponds to the staff turnover ratio, since it refers to the number of employees at year-end (which already includes the new appointments). The trend can be understood through the comparison with the number of persons joining the company. The average length of service to the company at the Hannover location stood at 10.5 years in 2015.

### Staff turnover by region in 2014 and 2015

Region	2015				2014			
	Rate of persons joining		Rate of persons leaving		Rate of persons joining		Rate of persons leaving	
	Number	in %	Number	in %	Number	in %	Number	in %
Germany	94	7.0	33	2.5	108	8.4	27	2.1
Europe excl. Germany	50	12.8	59	15.1	60	15.3	77	19.6
USA	23	8.1	24	8.5	24	8.5	17	6.0
South Africa	20	12.2	24	14.6	22	13.4	14	8.5
Asia	25	15.4	18	11.1	37	22.8	20	12.3
Americas excl. USA	14	19.4	6	8.3	11	15.3	6	8.3
Australia	9	12.0	12	16.0	24	32.0	8	10.7

### Staff turnover by gender in 2014 and 2015

Gender	2015				2014			
	Rate of persons joining		Rate of persons leaving		Rate of persons joining		Rate of persons leaving	
	Number	in %	Number	in %	Number	in %	Number	in %
Men	121	9.6	85	6.8	130	10.6	72	5.8
Women	114	8.7	91	6.9	156	12.0	97	7.4

**Staff turnover by age group in 2014 and 2015**

Age group	2015				2014			
	Rate of persons joining		Rate of persons leaving		Rate of persons joining		Rate of persons leaving	
	Number	in %	Number	in %	Number	in %	Number	in %
Up to age 29	105	33.5	26	8.3	108	34.5	27	8.6
Ages 30 to 49	107	7.1	97	6.5	155	10.3	91	6.1
Age 50 and over	23	4.6	53	10.6	23	4.6	51	10.2

## Remuneration and fringe benefits

Hannover Re pays its employees according to their skills and qualifications, their specific tasks and their performance. At the same time, employees in Germany benefit from the security and advantages of the collective agreement for the private insurance industry. 93% of Hannover Re employees at the Hannover location are covered by the collective bargaining agreement. The remaining 7% can be attributed to some non-collective agreements with managers. Group-wide, 100% of employees in Brazil, Italy, France, Sweden and Spain are covered by collective bargaining agreements.

Our Code of Conduct, which is applicable worldwide, specifies that nobody may be disadvantaged on the basis of gender. Salary increases and promotions follow a clearly defined process. The individual promotion grades are subject to transparent criteria published in the company's in-house intranet, which are also purely skills-based.

Throughout the entire Hannover Re Group employees are selected without regard to their local origin. Rather, in order to fulfil the exacting quality standards of our complex reinsurance services, it is necessary to have a diverse range of experts from various disciplines and with a variety of cultural backgrounds working for Hannover Re. Individuals from altogether 39 nations work at the Hannover location, for example.

Hannover Re's expenditures for social security contributions and assistance amounted to altogether EUR 53.3 million in the year under review. Supplementary to individual and statutory retirement provision, every employee in Germany is entitled to inclusion in Hannover Re's employer-funded retirement provision models. The amount of the funding contributions is determined by the individual salary levels and calculated according to the pay scale groups under the collective agreement.

Employees can accumulate further employee-funded occupational retirement provision by way of deferred compensation. In this case Hannover Re pays the contributions from the employee's gross salary into the pension fund.

Furthermore, we offer our employees a number of additional voluntary benefits. All members of Hannover Re's staff are granted the same benefits in proportion to their working hours.

Performance appraisal targets are agreed for all managers in the context of our management system Performance Excellence 2.0. These are reflected not only in profit-oriented indicators but also in non-financial variables derived from the strategic parameters.

More information on the topic at

 Remuneration and performance review

## Fostering of diversity

The diversity of our workforce is one of the cornerstones of our commercial success. For it is the case that different attributes such as age, gender, religion or origin help us to reflect within our own company the diverse business environment in which Hannover Re operates. We have therefore made the continued cultivation of diversity a goal of our Sustainability Strategy 2015-2017. Hannover Re has been quick to tackle the challenges of an ageing workforce. In the context of our generation management, for example, we have put in place measures to promote cooperation between new and seasoned members of staff. We also offer our older members of staff courses designed to prepare them for retirement.

In the year under review we again systematically pursued our goals for fostering diversity and we successfully continued the mentoring programme for women. Over the medium term we are seeking in this way to increase the proportion of women in management positions.

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[\(Further\) Training](#)

[Website: Career](#)

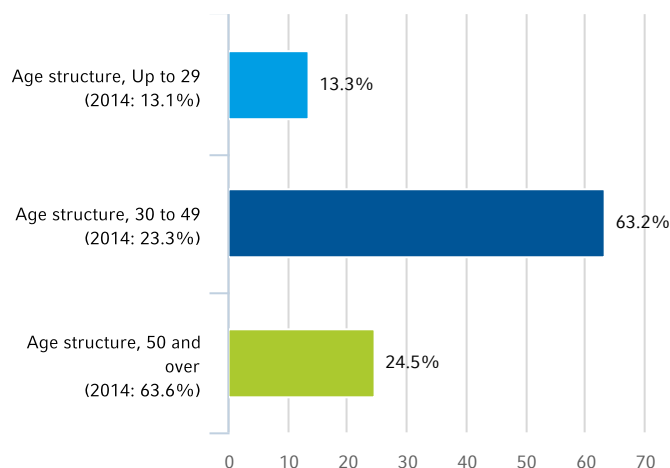
## Generation management

Hannover Re has been quick to respond to the challenges of shifting demographics. By offering a suitable range of seminars for our older members of staff, we support their performance capability with an eye to specialist, personal and health considerations. A new seminar entitled "Purposeful steps for easing into retirement", for example, helps older personnel to tackle their final years with the company actively and prepare for the pension phase some years prior to actually stopping work. We are also taking various steps to counter the change in the age structure of our workforce by improving cooperation between new recruits and long-standing employees. In the past, work in mixed groups has proven especially helpful and promising for the company.

The age structure of our Group's workforce in 2015 again reveals a balanced picture: 13.3% of our employees are under 30, 62.2% are aged between 30 and 50 and 24.5% are over 50. A comparison of the age structure over the years, however, shows a trend in line with the shift in demographics. The proportion of employees aged

"50 and over" rose steadily by 3.5 percentage points in the period from 2011 to 2015.

Age structure of the workforce in 2014 and 2015



More information on the topic at

[\(Further\) Training](#)

## Diversity management

Hannover Re benefits in large measure from the abilities and know-how of its employees, whether they be female or male, older or younger, and from the various nationalities within the Group's workforce. With this in mind, we enshrined the fostering of this diversity in our Sustainability Strategy 2015-2017.

Going forward, we intend to raise diversity awareness among our managers through training activities. In addition, we are aiming to increase the proportion of women in management positions and we are pressing ahead with the mentoring programme for women as part of our sustainability activities.

Our Code of Conduct, which is applicable worldwide, stipulates that nobody may be disadvantaged on account of their gender. The remuneration of our employees, for example, is based exclusively on their skills and qualifications and is therefore independent of gender, age or origin. As part of our compliance structures it is possible to report any instance of misconduct through a whistleblower system. However, no cases of discrimination arose at Hannover Re in either the year under review or prior years.

The proportion of women and men in Hannover Re's total workforce is balanced. Yet women are under-represented in the company's higher hierarchical level compared to men. With a view to changing this and fostering the potential of all employees, both female and male, the Executive Board decided in the 2012 financial year to press ahead with measures for the advancement of women. To this end, our existing

personnel development tools were supplemented by a mentoring programme designed especially for women. This programme involves bringing female employees together with experienced senior managers for a period of 12 months to engage in a targeted, regular dialogue. The mentees are encouraged to reflect on their professional development to date and to take steps to actively shape their future career. Yet for the managers too, who in some cases are members of the Executive Board, the role of mentor enables insights to be gained and leads to greater awareness of gender-related issues. The mentee-mentor tandems have been very successful so far, prompting Hannover Re to plan a further increase in the number of such tandems. As a further step, we intend to promote awareness among our managers of "Gender-specific communication" by means of a seminar offering on this topic.

## Diversity indicators

Hannover Re collects data Group-wide on the diversity of its workforce in relation to gender and age, and at Hannover Home Office additionally in relation to nationality. On ethical grounds and in part due to statutory regulations, we do not publish any data on other categories such as religious belief or disability.

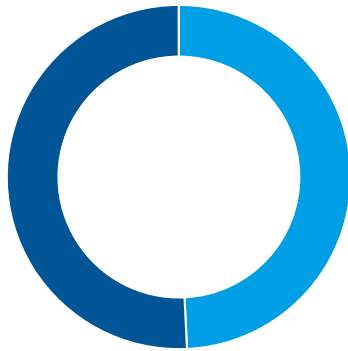
At Hannover Home Office alone, the 1,337 members of staff come from 39 different nations and thus reflect the international dimension of our business operations. Two different nationalities are represented on the seven-person Executive Board of Hannover Re.

### Breakdown of employees by country in 2014 and 2015

	2015	2014
Germany	1,337	1,298
USA	283	285
UK	156	200
South Africa	156	164
Australia	103	100
Sweden	92	89
Ireland	51	48
Other	390	359
<b>Total</b>	<b>2,568</b>	<b>2,534</b>

Of the 94 managers working in Germany, 15 are women, or 16.0%. Group-wide, the gender balance of the 2,568-strong workforce is balanced at 48.9% male and 51.1% female. For the German companies, we have targeted an overall ratio of 16.8% for women in the two lev-

els of senior management directly below the Executive Board by 30 June 2017. With the proportion of women standing at 15.1% in 2015, we are well on track to achieving this goal.

**Breakdown into male and female employees in 2014 and 2015**

Men: 49.6% (2014: 48,6 %)  
 Women: 51.1% (2014: 51,4 %)

In Hannover Re's personnel statistics a distinction is made between three hierarchical levels: Group Executive, Senior Management and other employees. Of the altogether 2,568 employees Group-wide, 160 (6.2%) belong to the category of Group Executive, 531 (20.7%) to the category of Senior Management and 1,877 (73.1%) to the category of other employees.

Details of the breakdown of the various employee categories are provided in the tables below.

**Breakdown of employees by gender**

		2015		2014	
	Gender	Number	in %	Gender	in %
Group Executive	Men	136	5.3	136	5.4
	Women	24	0.9	23	0.9
Senior Management	Men	355	13.8	339	13.4
	Women	176	6.9	166	6.6
Other employees	Men	764	29.8	756	29.8
	Women	1,113	43.3	1,114	44.0

**Breakdown of employees by age group**

		2015		2014	
	Age group	Number	in %	Number	in %
Group Executive	Up to age 29	0	0.0	0	0.0
	Ages 30 to 49	77	3.0	87	3.4
	Aged 50 or over	83	3.2	72	2.8
Senior Management	Up to age 29	2	0.1	1	0.0
	Ages 30 to 49	352	13.7	338	13.3
	Aged 50 or over	177	6.9	166	6.6
Other employees	Up to age 29	339	13.2	330	13.0
	Ages 30 to 49	1,168	45.5	1,187	46.8
	Aged 50 or over	370	14.4	353	13.9

## Recruitment of junior staff

As an internationally growing company, Hannover Re attaches considerable importance to attracting junior staff. We therefore further stepped up our successful recruitment activities in the year under review.

In recent years we have already been successful in recruiting new employees who live up to our quality requirements in a timely manner. If we are to maintain this high level, it is vital to remain prominent and attractive as an employer and to know the expectations of candidates on the job market. As a first step, we revamped the career pages of our website in cooperation with other units that are active in our company's external presence. We put special emphasis on intensifying the targeted cultivation of those applicant groups that are of primary relevance to our company with the aid of short informational films. The centrepiece here is a personnel marketing video that highlights particularly important considerations for our target candidate groups, namely the challenging content of the work, collegial cooperation and an international atmosphere. This image video is flanked by four testimonial films in which members of staff describe their tasks and the associated appeal from their own personal perspective.

More information on the topic at



Website: Career

## Co-Determination

The participation of employees in decision-making processes within the company is safeguarded by their right to have a say through the SE Employee Council, the joint German Employee Council of Hannover Re and E+S Rück and by the three employee representatives on the Supervisory Board elected by this joint Employee Council. The employee-employer relationship is governed by the Co-Determination Act, our Articles of Association and the Agreements with the Employee Council.

More information on the topic at



Management structure

A target group analysis carried out at the end of 2015 will also enable Hannover Re to better calibrate its personnel marketing measures. The analysis of targeted and recruited employees revealed that to date we have had a considerable need for university graduates in mathematics and economics disciplines; this is, however, accompanied by an increasingly large proportion of candidates with career experience. The marketing mix for the target group of graduates encompasses various measures designed to cement and enhance the profile and appeal of Hannover Re as an employer, inter alia by building and cultivating contacts with universities, attending job fairs, offering to arrange field trips, publishing activity reports in print journals and online, delivering training in how to apply for a position etc. These measures are constantly reviewed with an eye to their efficiency and adjusted as necessary. Marketing measures aimed at the group of "Young Professionals/Professionals" must be designed differently because this target group's media usage habits and its expectations of an employer are not the same as those of graduates. Planning and implementation with these considerations in mind forms an integral part of the overhaul of our employer profile for 2016/2017.

Employees of Hannover Re are informed Group-wide without delay of significant operational changes. The Supervisory Board must be apprised immediately of matters that can have a material influence on the position of Hannover Re. No precise notice period has been set for this purpose. In the context of their right to information, the Employee Council for Hannover Home Office and the SE Employee Council of Hannover Rück SE also duly receive all relevant information so as to be able to influence operational changes.

In 2015, no instances are known of business operations at Hannover Re that could impede the rights to freedom of association or collective bargaining.