

# Environment and Society

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Supporting contemporary art has traditionally been a cause for Hannover Re. In 1991, to mark the company's 25th anniversary, Hannover Re set up a foundation to benefit the Sprengel Museum in Hannover. The foundation's mission is to support art in Hannover through the acquisition of contemporary paintings and sculptures which are loaned to the Sprengel Museum. In 2014 the Hannover Re Foundation acquired the sculpture "Another Twister" by the American artist Alice Aycock, which was installed in front of the Sprengel Museum to mark the opening of the new museum extension in September 2015.



## Environment and Society

Reflecting our holistic approach to sustainability, we also take responsibility for issues relating to the environment and society that are less relevant to our company as an international reinsurer. On the basis of sustainability criteria, therefore, we integrated concrete measures for environmental conservation, social engagement and the selection of our suppliers into our Sustainability Strategy 2015-2017.

Hannover Re's environmental management system was successfully recertified in the year under review in accordance with the international standard DIN EN ISO 14001. We are planning to change over to environmental assessment according to the more extensive EMAS requirements – including an appropriate validation – for the current 2016 financial year.

In the year under review we continued to pursue steps to cut our energy consumption, which we were thus able to further reduce year-on-year. We achieved the goal defined in our Sustainability Strategy 2015-2017 of operating the Hannover location on a CO<sub>2</sub>-neutral basis by the end of 2015 to a level of 97%. The 3% still to be offset results mainly from the use of district heating and to a modest extent from paper consumption. This was made possible by, among other things, a

switch to renewable energy sources in 2012 and the offsetting of greenhouse gas emissions caused by air travel. We regularly monitor the use of resources – primarily water and paper – at the Hannover location and we are consistently cutting back on our consumption. We manage waste according to the types and quantities produced. We actively support the work of local and international initiatives on environmental protection.

When it comes to procurement, Hannover Re pays close attention to compliance with environmental and social standards on the part of its suppliers. We require all new and existing core suppliers to sign our Code of Conduct for Suppliers. Based on self-reporting, we also evaluate them according to sustainability criteria.

As an international reinsurer, Hannover Re is also aware of its responsibility to society. Thus, for example, we support universities as well as educational and research projects with a bearing on reinsurance business. For many years we have also lent our support to art, culture and music in Hannover. We encourage our employees to get involved in numerous projects around the world and we back international projects within the framework of our Donations Guideline.

More information on the topic at



Social Commitment



Website: EMAS



Website: Code of Conduct for suppliers



Website: Sustainability Strategy

## Operational environmental protection

The environmental impacts of Hannover Re's business operations are comparatively slight. We nevertheless take our responsibility for the environment very seriously and we define concrete environmental targets and measures in our Sustainability Strategy 2015-2017, which was approved by the Executive Board. With the implementation of our environmental management system, which was certified according to DIN EN ISO 14001 in 2012, we put in place standard processes for dealing with environmental protection and we specified concrete measures in our environmental programme. The recertification of our environmental management system passed off successfully in November 2015. Going forward, we intend to meet the requirement to conduct an energy audit by the yearly publication of an EMAS III accordant environmental statement.

The focus of our efforts to conserve the environment is on reducing CO<sub>2</sub> emissions associated with the supply of electricity and heating to our premises as well as those caused by our business travel. We

achieved our goal of operating on a CO<sub>2</sub>-neutral basis at our Hannover location by 2015 to a level of 97% in the year under review. The changeover to renewable energy as well as the offsetting of greenhouse gas emissions resulting from our air travel through the climate protection organisation atmosfair were key factors in this achievement. The 3% that has still to be offset derives primarily from the use of district heating and to a modest extent from paper consumption. Having already converted our power supply at the German location to renewables, we now want to extend this progressively to our international offices as well. In addition, we make every effort to ensure the economical and resource-saving use of materials and raw materials such as paper and water at our offices. We record central consumption and emissions data for our Home Office in Hannover.

Furthermore, Hannover Re dedicates itself to a number of environmental conservation projects, including for example the local initiative Climate Alliance Hannover and the Carbon Disclosure Project (CDP), the international transparency initiative on emissions data.

More information on the topic at

-  Legal framework
-  Website: EMAS
-  Website: Sustainability Strategy
-  Website: CDP

## Environmental management

We continuously review and reduce our impact on the environment through our environmental management system certified in accordance with DIN EN ISO 14001. Responsibility for the system rests with the full Executive Board of Hannover Re.

The targets and measures pursued in the context of our environmental management system form part of our sustainability strategy and are regularly updated. Under the current Sustainability Strategy 2015-2017 we plan to establish an international network for sustainability issues and we intend to expand the collection of environmental data to international locations of the Group. Reporting directly to the Executive Board, the Environmental Management Officer is responsible for continuous refinement of the environmental management system; he also coordinates and advises on compliance with all legal provisions in Germany relating to the environment and takes responsibility for implementation of the annual audits that are obligatory under the management system.

In November 2015 our environmental management system was recertified according to DIN EN ISO 14001:2009. Our environmental certificate is thus valid for another 3 years. In the course of the current financial year Hannover Re will convert its environmental management system to the revised standard DIN EN ISO 14001:2015. In addition, for the first time in 2016 we shall draw up an environmental statement as per the EMAS Directive and have it validated by an environmental expert. The mandatory energy audits required in Germany since April 2015 will be covered by the validated EMAS environmental statement. The previously existing requirements under DIN EN ISO 14001 will also continue to be surveyed in full as part of the EMAS validation. Furthermore, EMAS is notable for, among other things, a systematic

orientation towards continuous improvement of environmental performance, the use of consistent environmental indicators in relation to key environmental aspects as well as the verification of compliance with all legal requirements.

The standards set out in our environmental management manual and in the supplementary instructions are mandatory for all managers and staff. The relevant training documents on environmental conservation and the environmental management system form part of the basic training programme given to all employees by Hannover Re.

## Expenditures on environmental protection

Costs of around EUR 15,000 were incurred in the reporting period for the recertification audit of our environmental management system, i.e. the legal check and the internal audit. There are also internal personnel costs associated with ongoing implementation of the environmental management system and a Group policy providing coverage for environmental impairment liability and environmental damage.

The offsets paid to the climate protection organisation atmosfair for our calculated CO<sub>2</sub> emissions by our air travel amounted to altogether EUR 211,707 in the year under review and were therefore a major component of our spending on environmental protection. Train travel did not have to be offset because the railway operator has switched to green power and hence no CO<sub>2</sub> emissions are incurred.

Our total expenditures and investments for environmental protection measures can therefore be put at a good EUR 300,000 in 2015.

More information on the topic at

 Legal framework

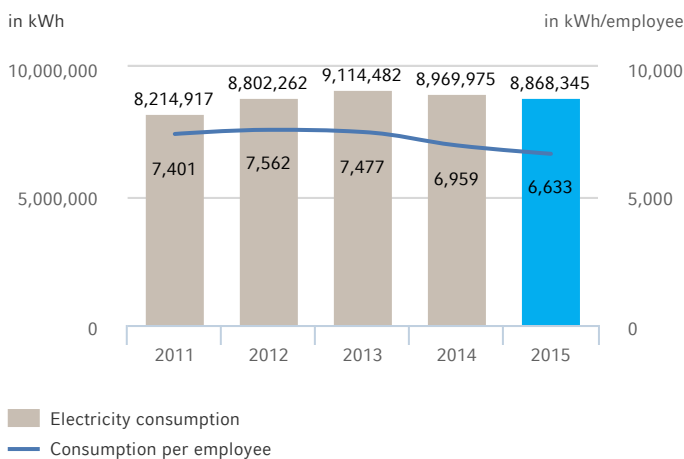
 Website: EMAS

## Energy consumption

We collect the data on Hannover Re's energy consumption at the Hannover location broken down into electricity and district heating (both in kilowatt hours).

At the beginning of 2012 we switched our electricity supply to 100% renewables and have since used exclusively hydroelectric power from our external energy providers. Electricity consumption in the year under review stood at 8,868,345 kilowatt hours (this equates to roughly 31,926 gigajoules) and thus decreased again. The drop in electricity consumption is due to operation of a photovoltaic system at the Hannover location; all the power that is generated is fed directly into the in-house grid and therefore no longer needs to be purchased from external energy providers. The altogether 652 solar modules were installed in November 2013 on the roof of the office buildings in Hannover. In the 2015 financial year 122,740 kilowatt hours of solar energy were generated through operation of the system, roughly equivalent to the power consumption of 41 two-person households. This enabled us to avoid around 72 tonnes of CO<sub>2</sub> emissions.

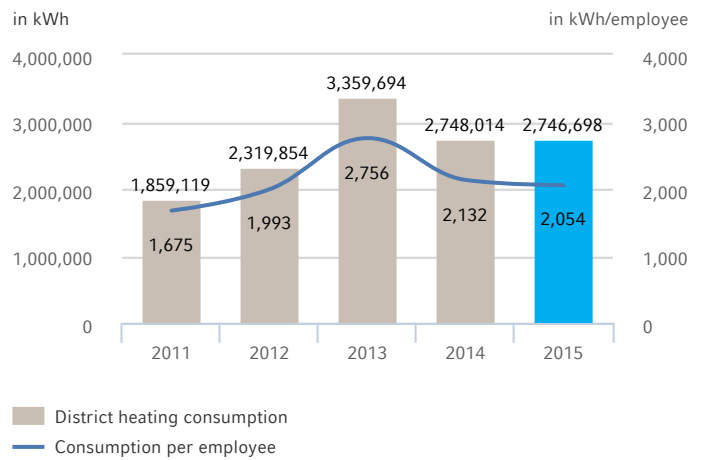
### Electricity consumption



Electricity consumption per employee was again lower than in the previous year. This reduction was achieved through an improved IT structure and more efficient devices. In November 2014 we replaced the existing department printers in Hannover with new state-of-the-art devices in the corridor areas. These new devices print more quickly, flexibly and reliably and also deliver lower paper consumption thanks to optimised print management. Printers used by individual offices and secretary's offices were reviewed and in some instances eliminated. The total number of printers at the Hannover location was thereby reduced in 2015 from 280 to 206.

Our district heating consumption decreased again in 2015 to 2,746,698 kilowatt hours (this equates to roughly 9,888 gigajoules). The underlying data in the following chart have not been adjusted to allow for weather conditions, i.e. the actual energy consumption figures are stated.

### District heating consumption



## Energy-saving measures

With a view to further cutting Hannover Re's energy consumption at its Hannover Home Office, we systematically pressed ahead with the already existing measures in the year under review and initiated some additional steps.

In recent years we have successively raised the temperature in our server rooms to 26 degrees. Conservative estimates indicate that in so doing we have reduced the electricity consumption needed to cool the server rooms by around 5%, or some 50,000 kilowatt hours, since 2012.

In 2015 we began making initial plans to relocate our backup computer centre, which we currently operate ourselves. Hannover Re now intends to hand over operation of the existing backup computer centre to a professional data centre operator. The PUE (power usage efficiency) ratio for such "shared" data centres is significantly lower than can be achieved in a self-operated facility. The PUE metric denotes the ratio of the total amount of energy used by a computer data centre to the energy delivered to computing equipment and it thus determines the efficiency of the data centre's energy usage. This increased efficiency will result in a further considerable energy saving. The relocation of the data centre is planned for 2016.

In addition, we intend to move forward with the expansion of an energy-saving, intelligent LED lighting control system. The progressive changeover to this LED technology had already commenced in 2013, and the initiative was continued in light of economic considerations. When plans are being made for new or changed processes and projects, including for example new construction activities, we ensure that LED technology is installed and that sufficient consideration is given to environmental aspects in conformity with our environmental management system.



The members of Hannover Re's workforce are also encouraged to make energy savings. All our employees at Hannover Home Office receive annual training in efficient energy consumption and environmental protection at the workplace. Participation is compulsory for all members of staff.

Hannover Re makes increasing use of state-of-the-art communication capabilities and continues to expand them in order to conserve resources in its business activities. Our standard workstations have been made more energy-efficient and hence more environmentally friendly. Notebooks, PCs and workstation printers with high energy consumption and CO<sub>2</sub> emissions were replaced with more modern energy-efficient devices. Following the roll-out of a new unified communication platform it is now possible to hold web conferences at all workstations so as to give further impetus to the reduction of business travel within

the Group. The IT project to restructure and optimise PC workstations ("Next Generation Workplace") has thus been completed.

In order to ensure that not only small but also larger meetings involving several participants per location can be held in the form of a web-based conference, web conference rooms have been set up; along with a camera and video technology, these are also equipped with remote white boards, thereby making it possible to share sketches and drawings made at the meeting across all locations. This tool better replicates the feeling of a face-to-face meeting with the aim of further reducing business travel.

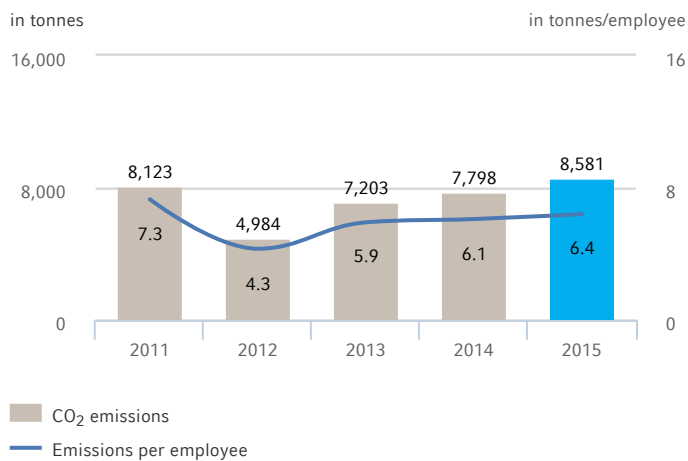
Our staff are encouraged to use public transport or cycle on their daily commute to work. In order to better combine their career and family life 28% of the workforce employed in Germany already makes use of the option of teleworking from home.

## Emissions

Hannover Re's CO<sub>2</sub> emissions in Hannover in the year under review amounted to 8,581 tonnes, an increase of 10.0% year-on-year. The measured emissions are indirect CO<sub>2</sub> emissions attributable to the purchase of energy or business trips. The calculation is based on the consumption figures for electricity, district heating and paper as well as our business travel.

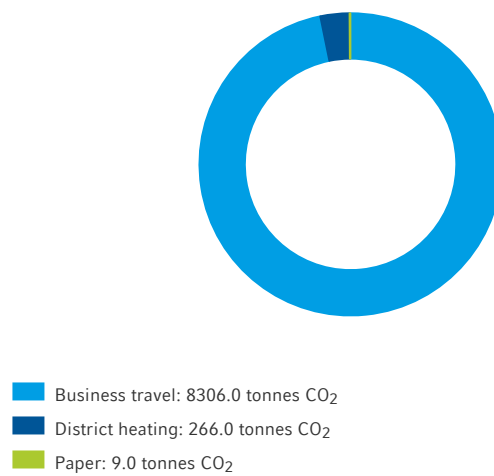
The rise in our CO<sub>2</sub> emissions in the year under review is due to the increased number of business trips associated in some instances with the cultivation of closer customer contacts. Such trips often cannot be replaced with videoconferences and are therefore subject to considerable fluctuations. Since 2012, however, videoconferences have largely replaced travel motivated by internal reasons, i.e. between different Hannover Re locations.

### CO<sub>2</sub> emissions



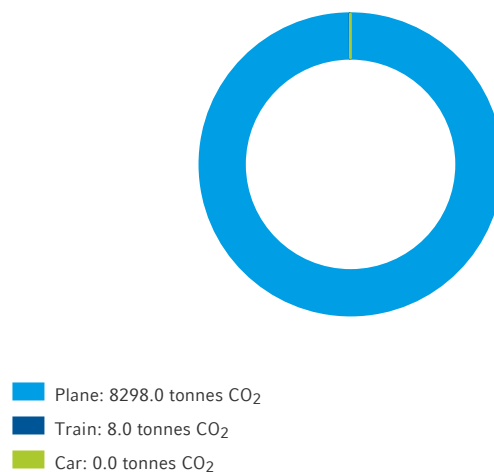
Business travel accounts for around 96.8% of our total emissions. Since 2007 we have therefore worked together with the climate protection organisation atmosfair to calculate, control and compensate them. The CO<sub>2</sub> emissions caused by business travel rose sharply in the year under review to 8,306 tonnes.

### CO<sub>2</sub> emissions in 2015 according to causation

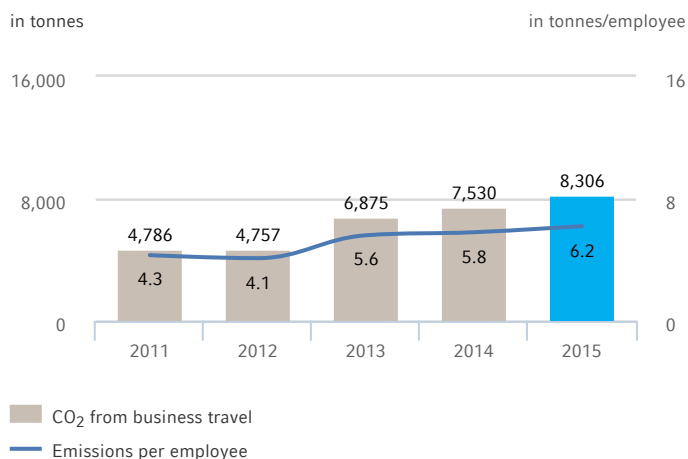


The greenhouse gas emissions resulting from business travel are caused almost entirely by air travel.

### CO<sub>2</sub> emissions from business travel by means of transport



## CO<sub>2</sub> emissions from business travel



## Measures to reduce CO<sub>2</sub> emissions

We achieved our goal of operating the Hannover location on a CO<sub>2</sub>-neutral basis by 2015 to a level of 97% in the 2015 financial year. Since 2012 we have obtained our electricity from renewable sources and we are planning the progressive roll-out of this measure worldwide. Furthermore, the photovoltaic facility installed on the roof of the Home Office building in Hannover in November 2013 enables us to

avoid some 130 tonnes of CO<sub>2</sub> emissions annually. Since 2008 we have offset the CO<sub>2</sub> pollution associated with our air travel by making voluntary compensatory payments to the climate protection organisation atmosfair.

Paper-intensive publications such as our Group Annual Report, quarterly reports and documents for the Annual General Meeting are printed on a carbon-neutral basis. Publications such as this GRI Report, for example, are made available to our stakeholders only in paperless form as an HTML version. We have committed ourselves to this approach in our internal Corporate Design Manual.

In addition, we reduce, where possible, our CO<sub>2</sub> emissions by replacing business travel with video conferences. In 2015 around 2,235 video conferences were held with two or more participating locations. The calculated savings in CO<sub>2</sub> emissions through video conferences are estimated. Assuming that, apart from the host, one person would have flown for each participating location, the 2,235 videoconferences correspond to around 24 million kilometres flown. Working on the basis that roughly a third of videoconferences were held as replacements for air travel, this produces a saving of approximately 7.5 million kilometres flown; using the calculation method of our external service provider, this is equivalent to a saving of some 2,900 tonnes of CO<sub>2</sub> emissions. Going forward, we remain committed to making greater use of videoconferences.

More information on the topic at

[Website: atmosfair](#)

[Website: Sustainability Strategy](#)



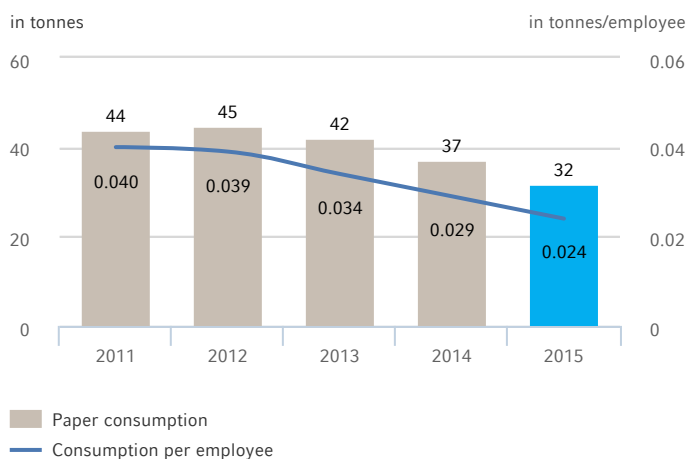
## Resource consumption

### Paper consumption

As a company operating in the reinsurance industry, Hannover Re does not make any appreciable use of physical materials. Only the paper consumption at our offices is relevant, and we therefore measure and manage this. It amounted to 6,600,810 sheets at the Hannover location in the year under review (equivalent to around 32 tonnes) and – with a drop of 12.6% – was thus significantly below the level of the previous year. Our newly implemented e-administration system "Ruschlikon by ACORD" also played a part here. Among other things, the system makes possible the paperless editing of official documents. In the first quarter of 2016 alone, for example, Hannover Re electronically processed 7,800 loss advices and altogether 35,000 attachments.

More revealing than the paper consumption in absolute terms is the relative paper consumption per employee. Since 2010 we have consistently reduced our per capita consumption. Whereas in 2010 the figure was 8,333 sheets per year and employee, this number had dropped to 4,937 sheets in the year under review (0.024 tonnes per employee). We have achieved this reduction inter alia by rolling out notebooks as part of our "Next Generation Workplace" programme. Instead of paper-intensive printouts members of staff now take their notebook to meetings. We avoid unintended print jobs by means of the "Print to me" solution implemented in the year under review. Print jobs are not executed immediately, but instead have to be actively initiated by the user at the device. If this is not done, the computer deletes print jobs automatically after 3 days. The continuous drop in paper consumption can also be attributed to ongoing expansion of our document management systems.

#### Paper consumption



Since 2012 we have used exclusively printer paper bearing the "Eu-roblume" European environmental seal. This quality seal is awarded to consumer goods which are manufactured with reduced emissions and low energy consumption and which stand out for their restrictive use

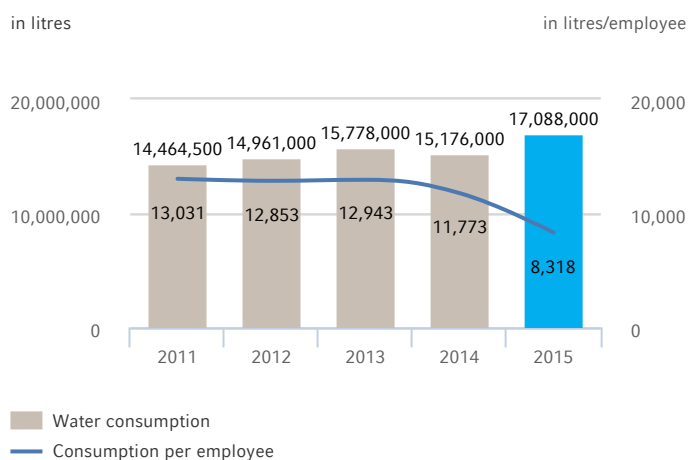
of chemicals and auxiliary materials. In the year under review we also tested the changeover over to lighter paper of a lower density. From that time on we have been using this paper, which has a lower wood content than the previously used paper and is therefore more environmentally friendly, in our printers.

Since 2011 we have used solely FSC-certified paper in the creation of printed products.

### Water consumption

Hannover Re's water is supplied exclusively by the regional water utility company. The total water consumption in the year under review amounted to 17,088,000 litres and was thus higher than in the previous year. The consumption per employee, on the other hand, fell by 3.6%. The decrease was driven by the use of more energy-efficient and economical dishwashers in the canteen as well as the removal of the old dishwashers in the tea kitchens and the associated centralisation of dishwashing functions. In addition, the modernisation of sanitary facilities has helped to reduce consumption.

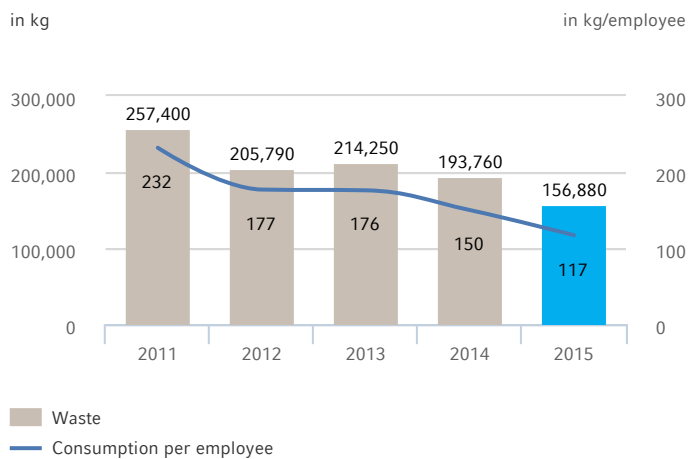
#### Water consumption



### Water discharge and waste

The total weight of waste decreased sharply by 19% in 2015 to 156,880 kilogrammes. The primary factor here was the substantially reduced volume of waste paper, cardboard, cartons and old files that had been destroyed. In addition, there is greater awareness surrounding the use of resources, thereby avoiding waste. Furthermore, a more professional approach has been taken to the separation of waste for recycling.

## Waste



Roughly half of our total waste in 2015 was recycled. All catering waste produced at Home Office in Hannover that requires disposal for hygienic or legal reasons is used to generate energy (sent to a biogas plant).

### Waste by method of disposal for years 2014 and 2015

in kg	2015	in %	2014	in %
Recycling	84,100	53.6	98,910	51.1
Composting	5,040	3.2	5,400	2.8
Energy recovery	17,330	11.0	16,500	8.5
Combination of material recycling, above-ground landfill and energy recovery <sup>1</sup>	49,360	31.5	67,440	34.8
Electronic waste	860	0.6	5,270	2.7
Hazardous waste (e.g. energy-saving light bulbs, paint, varnish)	190	0.1	240	0.1
<b>Total</b>	<b>156,880</b>	<b>100.0</b>	<b>193,760</b>	<b>100.0</b>

<sup>1</sup> Precise classification is not possible due to the method of waste collection

More information on the topic at



Engagement in initiatives

## Engagement in initiatives

As part of the "Climate Alliance Hannover" initiative we have undertaken by 2020 to emit 40% less harmful greenhouse gases than in 1990. Under the "Climate Alliance" Hannover Re additionally participates in the Business Strategy Group of the "Master Plan 2050 for the City and Region of Hannover, 100% for Climate Protection".




Since 2007 Hannover Re has also taken part in the "Ecological Project for Integrated Environmental Technology" (Ecoprofit) of the Greater Hannover region. The underlying idea of the project is the connection between economic gain and ecological benefit through preventive environmental protection. The participating companies are regularly involved in work on specific topics such as "Ecoprofit in the Urban Development Process" and "Current Changes in Energy Management". The energy-saving successes already achieved are regularly publicised in the relevant project publications.

In 2015, as in the previous years, Hannover Re participated in the survey conducted by the CDP (formerly "Carbon Disclosure Project"). Information related to climate change is published here with a special orientation towards the capital market. In 2015 we reached a score of 91 and a performance level of "C", thereby once again improving on. With this result we improved our result again compared to the previous year. In 2016 we shall again participate in the CDP survey.

Hannover Re is also a member of the "Ruschlikon e-administration in (Re)insurance" initiative of the Association for Cooperative Operation Research and Development (ACORD). ACORD is a global non-profit organisation working to improve data quality and information exchange standards for the (re)insurance industry and related financial services providers. Among other things, its system makes possible the paperless editing of official documents. In the first quarter of 2016 alone, for example, Hannover Re electronically processed 7,800 loss advices and altogether 35,000 attachments through this channel. It is envisaged that the interface will also be rolled out with other large brokers and business partners, which will ultimately mean that some 70% of loss advices and posting transactions will be processed purely electronically.

Our subsidiary E+S Rück has published detailed analyses of approaches to biodiversity damage in its "Schriftenreihe" series of publications (issue numbers 14 and 15). The studies show that even slight impairments of biodiversity can give rise to considerable environmental damage. Our goal is to inform about these risks and raise awareness of them. As we see it, it is the responsibility of society as a whole to identify biodiversity risks as quickly as possible, recognise them as such and eliminate them.

More information on the topic at

-  Website: CDP
-  Website: Klima-Allianz
-  Website: Ökoprofit
-  Website: "Schriftenreihe" series of publications E+S Rück

## Supplier management

Supplier management is of particular importance to Hannover Re. In addition to reducing our procurement costs, we ensure observance of our compliance principles and avoid associated ESG risks through comprehensive evaluation of our suppliers.

At the Hannover location three different areas are responsible for the procurement of a range of products and services: Facility Management (FM), Information Technology (IT) and a group made up of the various specialist units. Goods are purchased either directly from the manufacturer or through suppliers. In this context a Code of Conduct for Suppliers safeguards adherence to environmental and social standards. We carry out a corresponding evaluation of our suppliers at regular intervals.

By engaging in an active dialogue with our suppliers Hannover Re is able to build sustainable and robust relationships with its vendors. Furthermore, the ongoing professionalisation of our procurement assures our competitiveness. We are currently taking steps to give greater consideration to cost/benefit aspects, improvement of service quality and the standardisation of services and conditions. Not only that, through consolidation of the portfolio of IT service providers we are also able to reduce costs. Our systematic supplier management brings about efficient and transparent processes and serves to accelerate procurement.

More information on the topic at



Website: Code of Conduct for suppliers

# Code of conduct for suppliers and supplier evaluation

## Code of conduct for suppliers

Since mid-2012 our Code of Conduct for Suppliers has been in force for large areas of the company at the Hannover location. The Code of Conduct was developed by the areas of Facility Management (FM) and Information Technology (IT) with the support of Group Legal Services. It requires, among other things, compliance with environmental and social standards and forms an integral contractual component in, for example, the tendering and contracting by FM of infrastructure services as well as various construction projects.

Specifically, the Code of Conduct for Suppliers requires respect for human rights and compliance with the core labour standards of the International Labour Organisation (ILO). The evaluation and selection of new suppliers by the areas of Facility Management (FM) and Information Technology (IT) also ensures that the risk of child, forced and compulsory labour can be ruled out. The Code of Conduct for Suppliers further requires that the right of freedom of association, e.g. to join trade unions and the employee council, must be safeguarded.

## Supplier evaluation

Based on the criteria of the Code of Conduct for Suppliers, Hannover Re has also developed an application-supported process for self-reporting by suppliers and service providers. The procedure is used on a regular basis by Facility Management. In the context of an assessment

carried out in 2014 we wrote to all IT vendors and evaluated them using a checklist. This evaluation was stored in the supplier management system and will be factored into the selection of suppliers when placing future contracts; furthermore, these criteria are also used for the regular evaluation of suppliers. Contracts with critically assessed suppliers are not renewed; an early-warning system ensures that an adequate lead time is available to select and as necessary familiarise an alternative vendor.

The evaluation of IT suppliers at the Hannover location is carried out using the supplier management system "ServiceNow". This system makes it possible to assign all vendors to the category that reflects their rating: Strategic (A-Supplier), Bottleneck (B1-Supplier – high strategic importance but low volume), Leverage (B2-Supplier – high volume, low importance, easily replaceable), Noncritical (C-Supplier) or Blacklist (Suppliers are in violation of our requirements and will receive no further orders). Suppliers who are assessed critically in an ESG risk category are assigned to the blacklist. No further orders are placed with such suppliers. All non-IT core vendors are evaluated along similar lines in a separate supplier management tool.

The review of suppliers in the year under review produced a positive outcome. Specifically, Hannover Re did not identify any suppliers at which freedom of association or the right to collective bargaining is significantly jeopardised or a substantial risk of child labour or forced / compulsory labour exists.

More information on the topic at



Website: Code of Conduct for suppliers

## Social Commitment

As the third-largest reinsurer in the world, Hannover Re is aware of its responsibility to society. With our 50 years of experience on the reinsurance market, we consider our actions to be responsible and forward-thinking and we recognise our social obligation.

Responsibility for Hannover Re's social engagement rests with the full Executive Board, the members of which are jointly accountable for the implementation and refinement of strategic issues relating to sustainability.

Our investment in the community is regulated by our Group-wide Donations Guideline, which rules out donations to political parties and

churches or other political or religious organisations as well as organisations for the protection of historical monuments and animal welfare. Compliance with this guideline is verified by the Group Auditing function.

Our social engagement extends beyond our location in Germany to our international subsidiaries, with their specific projects catering to social concerns in their own country. Content-wise, our support is concentrated on the areas of research, learning, art and music as well as on assisting our employees with their voluntary contributions to society. We are particularly dedicated to the sustainable development of the City of Hannover, where our company's Home Office is located.

More information on the topic at

 Product responsibility

## Research

In the field of natural hazards modelling we cooperate with universities and research institutions and provide financial assistance to appropriate initiatives. For example, Hannover Re has been a long-time supporter of the Geo Research Center in Potsdam and the Global Earthquake Model Foundation (GEM), whose mission is to improve public understanding and awareness of earthquake risks worldwide by promoting science and establishing consistent standards as well as to reduce the impacts of earthquakes on populations and concentrations of values. Since 2006, with a view to also promoting the growth of academic disciplines relevant to the insurance sector, we have helped to fund a visiting professor position at the University of Göttingen with a concentration in Anglo-American contract and tort law. In this way we are seeking to encourage a more international approach to the study

of law. In addition, we support university research activities by sponsoring an endowed professorship in actuarial science and financial mathematics at the University of Hannover and we work with the Competence Centre for Insurance Science. We further support the work of thematically relevant Associations of Friends at various universities, including for example the Förderkreis des Instituts für Versicherungswesen at Cologne Technical University and the Verein Braunschweiger Finanz- und Wirtschaftsmathematiker e.V. at the University of Braunschweig. We are also a member of similar societies at the University of Hannover, the University of Ulm and the University of Oldenburg. Above and beyond our aforementioned involvement, we regularly offer field trips for students and systematically place various projects and topical issues with university departments.

More information on the topic at

 Social Commitment

 Website: Geo Research Center Potsdam

 Website: Global Earthquake Foundation GEM

 Website: Kompetenzzentrum Versicherungswissenschaften



## Support for art, culture and music

### Hannover Re Foundation

Supporting contemporary art has traditionally been a cause for Hannover Re. In 1991, to mark the company's 25th anniversary, Hannover Re set up a foundation to benefit the Sprengel Museum in Hannover. The foundation's mission is to support art in Hannover through the acquisition of contemporary paintings and sculptures which are loaned to the Sprengel Museum. It also funds publications and events to accompany the exhibitions. The foundation was originally equipped with capital of DM 1 million. The foundation's capital currently amounts to EUR 600,000.

Opened in 1979, the Sprengel Museum ranks among the most prominent museums of twentieth-century art with its extensive collection and diverse programme of exhibitions. Works of art acquired by the foundation and provided to the Sprengel Museum Hannover on permanent loan include pieces by, among others, Gerhard Richter, Donald Judd, Ronald B. Kitaj, Georg Baselitz, Sigmar Polke and Bernd Koberling. In 2014 the Hannover Re Foundation acquired the sculpture "Another Twister" by the American artist Alice Aycock, which was installed in front of the Sprengel Museum and handed over to the museum on permanent loan to mark the opening of the new museum extension in September 2015. The roughly 6-metre high white aluminium sculpture symbolises a tornado and is intended to send a clear message that with the new extension the winds of change are blowing through the museum. At the same time the work references the business model of Hannover Re.

### Hannover as a centre for art

As part of its engagement in art Hannover Re also sees itself in the role of a sponsor for locally based institutions, supporting not only the Sprengel Museum but also the Kunstverein Hannover, the Wilhelm Busch Museum in Hannover and the Kestnervesellschaft Hannover. Since its founding in 1916 the Kestnervesellschaft has sought to profile internationally important artists and their latest works. The spotlight here is just as much on fine arts, architecture, fashion and design as it is on current music and literature or philosophy and the humanities. In its role as a "Kestnerpartner" Hannover Re is able to promote the society's work on a continuous and lasting basis.

### Hannover Re's art collection

It was in the mid-1980s that the former Chief Executive Officer Claus Bingemer set about building the foundation of the company's own art

collection. Since that time the collection, which now numbers some 300 exhibits by 72 artists, has been continuously expanded. These days, decisions on acquisitions are taken by a Board of Trustees that has dedicated itself specifically to promoting contemporary art. We realise that such collections can give expression to the unmistakable identity of an undertaking and we see enormous potential in the field of tension between art and business. The works are divided into three major groupings: abstract art of the post-war modern era, figurative contemporary art and international art of the twentieth century. A special quality of the pieces in the collection is that they are not attached to one of the many diverse currents of modern and postmodern art, but rather – with exhibits by Werner Heldt, Hans Uhlmann, Ernst Wilhelm Nay, Georg Meistermann and HAP Grieshaber – they reference artistic positions that were ostracised during the Third Reich. A further exceptional point of emphasis is on works by artists of the former GDR, such as the Leipzig-based Bernhard Heisig and Wolfgang Matheuer and their pupils.

The exhibits that make up the collection are displayed in the company's Home Office premises in Hannover as well as in the surrounding garden areas and inner courtyards of the office complexes.

### Exhibition series "Masterclass Students"

The series of exhibitions dedicated to "Masterclass Students" has been held since 2014. It profiles the work of students at Braunschweig University of Art on an annual rotating basis. Current works by four young artists taking the masterclass course are displayed in the foyer of Hannover Re's Home Office building in Hannover. Along with the art collection, which is split into the three aforementioned work groups, contemporary art is just as much a focus for Hannover Re. In this context, the company's cultural engagement also extends to promoting young artists from the Lower Saxony region. The artistic positions selected from the graduating class are prominently displayed to staff and visitors alike in the foyer of the company's premises for intensive contemplation and exploration. The cooperation with Braunschweig University of Art thus not only serves to promote young artists but also fosters mutual dialogue.

Guided tours of the exhibition and artist talks are offered for the workforce. At the end of the latest exhibition pieces by all four artists were purchased for the company's own collection.

## Advancement of talented musicians

Every year since 1998 E+S Rück, Hannover Re's subsidiary with responsibility for the German market, has organised an examination concert for graduating soloists in cooperation with Hannover Univer-

sity of Music, Drama and Media. This support gives "master students" a particularly valuable opportunity to take their final examination with a large orchestra. At the same time the concerts enable E+S Rück to offer its clients a musical highlight as part of the "Hannover Forum" event.

More information on the topic at

-  [Social Commitment](#)
-  [Website: Sprengel Museum Hannover](#)
-  [Website: Kestnargesellschaft](#)
-  [Website: Kunstverein Hannover](#)
-  [Website: Wilhelm-Busch-Museum](#)
-  [Website: University of Art Braunschweig](#)

## Employee engagement and donations

By making regular donations and enabling corporate volunteering, i.e. releasing employees for charitable activities during working hours, Hannover Re supports social projects around the world. In so doing, we contribute our expertise in the area of reinsurance, whenever possible.

Hannover Re staff in Hannover support the "Christmas tree campaign" for St. Joseph Kinder- und Jugendhilfe, a charitable institution that assists children and adolescents in Hannover between the ages of two and twenty who no longer live with their parents. Hannover Re employees regularly help to realise their Christmas dreams in order to make the holiday season more special.

Our branch in South Africa assists students in the discipline of actuarial science and those taking a Bachelor of Commerce degree with a concentration in accounting. We also support needy pupils at a local high school.

At our subsidiary in Florida the workforce supports the "New Hope for Kids" campaign: children and their families who find themselves in difficult life situations are assisted with cash donations or through the personal efforts of employees.

With our Donations Guideline, which is applicable Group-wide, Hannover Re has defined its own policies for this social engagement. In our Sustainability Strategy we have set ourselves the goal of reviewing the guidelines and recording the social activities undertaken Group-wide. We attach crucial importance to the common public interest of the social groups and projects supported by our company. Consequently, Hannover Re did not make any contributions to political parties, politicians or related institutions in the reporting period or in previous years.

More information on the topic at

-  [Social Commitment](#)
-  [Website: St. Joseph Kinder- und Jugendhilfe](#)