

Product responsibility

People with a healthy lifestyle are – at least statistically speaking – less susceptible to disease and disability. Lifestyle programmes are designed to motivate people to live a healthy life. This means that insurers can grant premium discounts, extend the scope of coverage or offer attractive rewards – while at the same time having to make lower claims payments. Hannover Re participates in such lifestyle programmes, contributing its know-how and helping its customers to carry the risk. The concepts developed for the South African market have the potential to grow into the largest incentive-based scientific wellness programme in the world; they have already been successfully adopted in other countries.



Product responsibility

The Hannover Re Group transacts all lines of property & casualty and life & health reinsurance worldwide. Our products and services are optimally tailored to the individual requirements of our clients and the specific conditions of each market. In this context, our high ethical and moral standards are just as applicable to our products and services as they are to our dealings with our customers.

The overarching guideline for the sustainable design of our products and services is our Sustainability Strategy 2015-2017, which has been approved by the full Executive Board. In 2015 we already took the first steps towards achieving the goals that we have set ourselves: in the growing microinsurance market Hannover Re intensified its collaboration with primary insurers in Pakistan, the Philippines and Indonesia. We are encouraging the development of products in response to climate change, such as weather insurance and the coverage of energy saving warranties, by extending these products to include other European countries. We are also taking an active part in the development of index-based disaster finance concepts that guarantee rapid financial assistance for countries in South America and Asia in the event of natural catastrophes.




In designing our range of products and services we apply insights gained from our research activities on topics such as the turnaround in energy policy, climate change, new mobility and shifting demographics in order to be able to identify emerging risks and devise specific solutions at an early stage. A Group-wide risk management system enables Hannover Re to maintain a dedicated focus on its potential risks. Social and environmental risks are similarly taken into account as part of the analysis of emerging risks. Furthermore, our subsidiary E+S Rück also offers our customers – i.e. primary insurers – various services and applications for the purpose of risk analysis.

Along with our product portfolio we have also stayed focused on our investment portfolio, which is managed with the same sense of responsibility. Hannover Re's investment policy is geared to the generation of stable and risk-commensurate returns while at the same time safeguarding liquidity and solvency. In addition, we incorporate ESG (environmental, social and governance) criteria into our investment policy. Not only that, the existing ESG Investment Policy was refined in 2016 and supplemented with a best-in-class investment approach. A designated ESG officer on the investment team ensures that ESG criteria are applied and that the policy is followed.

Hannover Re is engaged primarily in business-to-business activities and maintains close contacts with its customers – either directly through its staff or indirectly through reinsurance brokers. By means of conferences that we hold on specific topics, seminars, business trips and our presence at trade fairs and specialist gatherings, we enable clients to share in our insights and thereby consolidate our customer relationships. Further examples of our efforts to promote dialogue are the newsletter "ReCent Medical News" launched in 2014 to report on medical research with a bearing on insurance and the new "Building Bridges" seminar concept for property and casualty reinsurance.

We measure the satisfaction of our clients at regular intervals and are gratified by the positive outcome of the customer surveys conducted in the year under review. Various awards and distinctions, including for example the crowning of our company as "Reinsurance Company of the Year" by the highly regarded UK insurance magazine "Reactions", testify to our outstanding performance.

More information on the topic at

-  [Corporate strategy](#)
-  [Sustainability Strategy](#)
-  [Code of Conduct](#)

Risk expertise




In the context of its business operations Hannover Re enters into a broad range of risks. These risks are consciously accepted and steered in order to be able to act on the associated opportunities. We manage the process through our Group-wide risk management system, in which the individual elements are closely interlinked and the roles, tasks and reporting channels are clearly defined and documented in guidelines. This makes possible a common understanding of the Group-wide, holistic monitoring and steering of all material risks.

Social and environmental risks are considered as part of the analysis of emerging risks. Emerging risks are future risks that cannot be definitively assessed with any reliability. It is vital to detect and evaluate these risks at an early stage. A separate working group of specialists is therefore deployed Group-wide in a process that cuts across divisions. The members of the working group on "Emerging Risks and Scientific Affairs" regularly attend conferences on selected risks and engage in a dialogue with other globally operating risk managers. This dialogue encompasses, among others, universities, other reinsurers, customers,

industry associations such as the Geneva Association and the German Insurance Association (GDV) as well as political actors. In 2015, for example, Hannover Re took part in a panel discussion organised by the Geneva Association on the subject of pandemics. Hannover Re also participates on a regular basis in a working group of the Geneva Association focused on "Extreme Events and Climate Risks". In the context of the Chief Risk Officer (CRO) Forum we contribute to the development and sharing of best practices in risk management. Discussion papers on topical risk issues also assist Hannover Re in the risk assessment process and play a part in fostering public discourse. In our Sustainability Strategy for the years 2015 – 2017 we have set ourselves the goal of further expanding the dialogue on emerging risks.

Our clients similarly benefit from Hannover Re's risk expertise. Through our subsidiary E+S Rück, for example, we offer primary insurers a range of different services and applications for risk assessment.

More information on the topic at

-  Stakeholder dialogue
-  Risk management
-  AR 2015: Opportunity and risk report

Risk behaviour

The risk strategy of Hannover Re approved by the Executive Board defines both the strategic orientation and the risk appetite. Furthermore, we manage natural perils business – which is subject to particular volatility – by specifying risk measures, limits and thresholds in order to reduce potential accumulation risks for the Hannover Re Group. With our General Underwriting Guidelines and Special Underwriting Guidelines we have at our disposal dedicated policies that substantiate our business decisions. Our underwriters receive regular training as required. The policies and strategy are made available to all underwriters and are consistently applied.

As a general principle, every identified risk that is considered to be material is evaluated quantitatively by Hannover Re. Only risk types

for which quantitative risk measurement is currently not possible or scarcely practicable are qualitatively evaluated, for example by means of expert assessments. Such risks include, for example, strategic risks and reputational risks.

Risk management is permanently integrated into Hannover Re's business processes. It is supported by transparent risk communication and an open approach to dealing with risks. Risk communication takes the form of, among other things, internal and external risk reports, information on current risk complexes published in the intranet and training activities for staff. The regular sharing of information between risk-steering and risk-monitoring units is fundamental to the proper functioning of risk management.

More information on the topic at

-  Risk management
-  AR 2015: Opportunity and risk report

Risk assessment

Emerging risks directly affect our treaty portfolio, not only in the form of potential risks (e.g. liability issues) but also in the form of opportunities (such as those associated with increased demand for reinsurance products). Close coordination therefore takes place between the working group on "Emerging Risks und Scientific Affairs" and Hannover Re's central risk monitoring function. In addition, the evaluation results are integrated into the quarterly internal risk reports, which serve to keep the Executive Board – among others – updated on material risk assessments. The insights and risk assessments of the working group are utilised Group-wide in order to determine any measures that may be needed. A committee was set up in January 2015 to safeguard this process. The committee supports the coordination and implementation of recommendations relating to emerging risks. In this way, we ensure that the recommendations made by the working group are factored into underwriting decisions. The committee also takes responsibility for the fine-tuning of position papers and the assessment of new emerging risks.

In addition, our "Future Radar" working group evaluates trends and issues of the future (e.g. weather derivatives, shortage of resources, healthcare market, cyber crime) and determines how any identified business opportunities can subsequently be acted on through marketable primary insurance and/or reinsurance products. For this purpose, specific subject fields are explored by interdepartmental and interdisciplinary teams and analysed with an eye to business potentials that can be leveraged.

Climate change

Climate change, defined as naturally occurring changes in climatic conditions or those caused by human activities, constitutes a major environmental risk. Owing to the multidimensional nature of the topic, Hannover Re draws on the insights of not only insurance specialists but also geophysicists, meteorologists, seismologists and mathematicians. They evaluate the natural hazards, analyse their economic impacts and monitor them, inter alia on a regional basis.

As a member of the International Insurance Law Association (AIDA), we also regularly share insights with insurers and reinsurers in the "Climate Change" working group on coverage concepts and on loss events that may be attributable to climate change. By way of natural hazards modelling, for example, risk management standards are developed for dealing with natural disasters, as illustrated by the models for managing windstorm, flood, hail and earthquake risks. At the beginning of 2015 we successfully completed the development of a simulation model for the earthquake risk in Germany.

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.

Hannover Re is working to build an extensive knowledge base for the evaluation of climate risks in cooperation with universities, government organisations and competitors. The digital library already encompasses more than 300 scientific papers and will be further expanded. They tackle a range of subjects, including the effect of rising temperatures on natural disasters and the correlation between natural catastrophe events across different regions.

In addition, experts from Hannover Re regularly attend conferences – including the United Nations Conference on Climate Change in 2015.

Services and applications





Our subsidiary E+S Rück, which bears responsibility for German business, offers various services and applications so as to be able to identify potential risks for its clients. These include, for example, simulation models used to calculate and capture (potentially extreme) events and the associated losses such as "es I bebt" and "es I hagelt" (for the earthquake and hail risks respectively) as well as a service offering for underwriting of the flood risk in Germany ("es I flutet"). Similar tools have been developed to assess and evaluate accident risks ("es I unfallt"). In the area of functional disability insurance E+S Rück assists its customers with the aid of the underwriting software "es I meRiT" and thereby makes it possible to cover accident and other disability risks by means of risk-specific adjustments in terms and conditions – even for individuals with an already impaired state of health.

E+S Rück works with cooperation partners such as the rehab service provider RehaAssist so as to enable severely injured policyholders to recover as comprehensively and quickly as possible. Another cooperation partner is the Malteser aid agency, which helps insurance customers who have been injured – for example after an accident – to reintegrate into daily life by providing a range of assistance services.

In life and health reinsurance we want to offer our customers broad and individually tailored support that extends beyond pure risk assumption to include the successful provision of a diverse range of services. In the field of medical Underwriting we discuss topical and relevant medical issues through various channels, including our newsletter "ReCent Medical News". Similarly, when it comes to our electronic

underwriting manual "hr | Ascent" – which gives our customers comprehensive support for individual risk assessment – we focus on continuous revision and enhancement so as to be able to map the latest market developments at all times. Furthermore, our international network enables us to quickly and directly transfer innovative new reinsurance solutions to other markets.

More information on the topic at

-  Risk management
-  AR 2015: Opportunity and risk report
-  Website: ReCent Medical News
-  Website: hr | Ascent

Sustainable insurance solutions

The Hannover Re Group transacts all lines of property & casualty and life & health reinsurance worldwide. By delivering sustainable insurance solutions such as microinsurance and agricultural insurance products we contribute to social development in structurally deprived regions. These protect people with scant financial means against fundamental risks such as illness, disability, the consequences of natural disasters or crop failures. In our sustainability strategy we have set ourselves the goal of further expanding sustainable reinsurance solutions and stepping up our collaboration with primary insurers

Solutions in property & casualty insurance

Demand for the insurance of agricultural land and livestock continues to grow, especially in view of a steadily rising need for food and the effects of climate change. This is especially true of developing countries. In 2015 we wrote premium in the mid-triple-digit millions (EUR) in the area of agricultural risks, with around three-quarters of the total amount coming from developing and emerging markets in South America, Asia and Africa.

Safeguarding agricultural production is particularly important for the development of poor regions. In the year under review we therefore embarked on cooperation projects with governments and international organisations with the goal of expanding agricultural insurance. In Peru, for example, our involvement enables more than 450,000 peasant families to insure their crops against damage from flood, drought, hail or frost and hence rely on a secure minimum income. In Burkina Faso our engagement enabled 6,200 farmers to obtain insurance coverage for their cotton production.

Particularly in view of the considerable risk potential, minimising adverse environmental effects is a key goal for Hannover Re. With this in mind, we are always interested in working together with our clients to develop insurance solutions specifically designed to deliver environmental benefits.

In cooperation with our partners "Energi" in the United States and "b2bProtect" in Europe, we offer concepts that create incentives for businesses to invest in energy-saving technologies. In this connection Hannover Re covers the energy savings warranties given by energy service providers. Building on successes in Germany, the coverage solution was also rolled out in other European markets. Working to-

gether with its partner "b2bProtect", Hannover Re has also developed parametric weather insurance products for its customers that enable companies to protect themselves against interruptions and losses. These help to alleviate the impacts on business operations of adverse weather situations, which are becoming increasingly severe against the backdrop of climate change.

Generally speaking, insurance can create incentives to invest because the possibility of receiving deficiency payments makes the investment decision easier. The "Energie Einspar Protect (EEP)" programme, for example, incentivises private and commercial customers to invest in energy-saving technologies and solutions through the guaranteed return on investment.

Through our activities in the area of Insurance-Linked Securities (ILS) we support work on index-based Disaster Finance concepts for countries in South America and Asia. These would enable such countries to access funds in a short space of time should a natural disaster occur. The money could then be used immediately for first aid, helping the uninsured, repairing infrastructure and even to make up for lost tax revenues. Only a small number of these concepts have been realised to date. Nevertheless, organisations such as the World Bank have given their seal of approval to the development of these types of risk management concepts on the country level.

Solutions in life and health reinsurance

On the life and health reinsurance side, Hannover Re is active in the area of government-assisted health microinsurance solutions. Poor sections of the population receive basic coverage for the most important hospital treatments through state-subsidised covers offered by private and government health insurers alike. These programmes are able to reach millions of insureds thanks to their respective government's support. In addition to assisting with risk management functions, we help our customers and the various government agencies in particular with securing on a lasting basis and further expanding the development and supervision of these state-supported health insurance programmes for poorer sections of the population. In India we have been actively involved in the microinsurance market from the outset, with a growing business volume. The microinsurance sector is also expanding in less mature markets such as Pakistan, the Philippines and Indonesia. Here, too, we offer appropriate products in cooperation with primary insurance partners.

Furthermore, we support and promote holistic lifestyle insurance concepts that are geared to insureds' healthy living and factor this accordingly into the pricing. The design and marketing of these insurance products is similarly carried out in cooperation with primary insurers and local partners. Initially rolled out in selected markets, the concept

is being extended to other international markets such as North America, Asia and Europe after enjoying a thoroughly positive response. The combination of insurance protection and an informed and healthy lifestyle are the key drivers behind the considerable appeal and (continuing) dynamic growth of this concept.

More information on the topic at

-  [Company portrait](#)
-  [Advocacy groups and memberships](#)
-  [AR 2015: Life & Health reinsurance](#)
-  [AR 2015: Property & Casualty reinsurance](#)
-  [Website: Life and health reinsurance](#)
-  [Website: Property and casualty reinsurance](#)

Sustainability in asset management

In the context of its investment policy Hannover Re strives for stable and attractive returns and also takes into account environmental, social and governance (ESG) criteria. We have set out in writing our sustainability strategy in the investment sector in our "Responsible Investment Policy", which was developed in 2011 and updated in 2016. With this we are guided inter alia by the ten principles of the United Nations Global Compact, i.e. we pay attention to aspects relating to human rights, working conditions, the environment and anti-corruption. Furthermore, we avoid exposures to issuers who are involved in the development and proliferation of controversial weapons.

Since mid-2012 virtually 90% of Hannover Re's investments have undergone half-yearly negative screening based on individual ESG criteria that we have developed and continuously review in cooperation with a service provider specialising in sustainability. The portfolio subject to this voluntary screening encompasses the asset classes of fixed-income securities (government bonds and debt securities issued by semi-governmental entities, corporate bonds and covered bonds) as well as listed equities. Securities of issuers identified as "non-adequate" are actively reduced as far as possible. In addition, potential new investments are checked in advance to see whether the issuers violate the defined ESG criteria. Such exposure is rejected if this is found to be the case.

The criteria of the UN Global Compact are used to check entities that issue bonds or equities. Companies that fail to respect human rights or are complicit in human rights abuses thereby violate fundamental principles of the United Nations. Investments in securities of such entities are excluded, as are investments in instruments of issuers that disregard basic labour standards and environmental protection considerations. The primary concern here is with the use of forced or child labour and discrimination as well as with care for the environment and a heightened environmental awareness. Last but not least, exposures to entities that have attracted attention due to corruption are also ruled out. When checking government issuers the focus is on the question of whether – and if so, which – sanctions have currently been imposed on them.

Aside from violations of the criteria of the UN Global Compact, we also avoid exposures to issuers who are involved in the development and proliferation of controversial weapons.

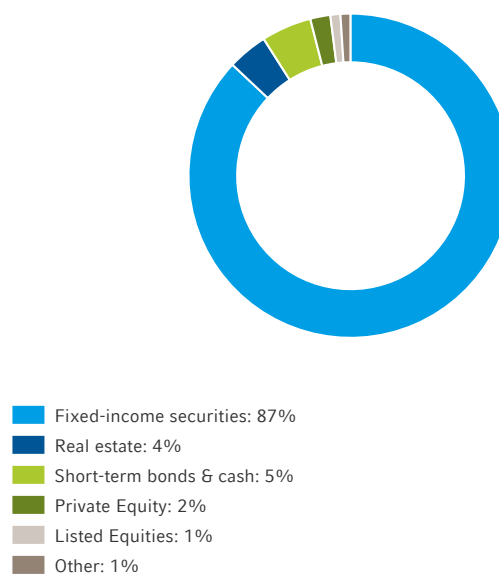
Active Ownership

In the case of listed equities we are able to influence a company's sustainability orientation through the exercise of voting rights. However, given that the proportion of listed equities in our asset portfolio is only around 1% of Hannover Re's total investments, the effect of engagement in this area is limited relative to our overall investment universe.

For this reason we have not to date adopted any voting guidelines on environmental and social issues in connection with the sustainable orientation of our investments. In the context of our responsibility as an investor we concentrate on the development of the previously discussed ESG criteria and the regular screening of our investments. Should the proportion of listed equities in our total portfolio increase significantly on a lasting basis, we shall revisit the topic of "active ownership" and decide on further steps.

Asset allocation of Hannover Re

as at 31 December 2015



Book value 2015: EUR 39,8 billion

Customer orientation and satisfaction





In order to respond quickly and flexibly to individual customer requirements, Hannover Re emphasises flat hierarchies, direct decision-making channels and the importance of equipping underwriters with the appropriate authorities. In addition, we engage in an ongoing and regular dialogue with our clients around the world and use their direct feedback on our efforts for the purposes of further refining our activities. In accordance with our Sustainability Strategy 2015-2017, we continued to step up our exchange of views with customers and expanded our international dialogue channels.

Our customer relationships are cultivated on the level of individual divisions. By means of a direct dialogue we share insights with our customers on (re)insurance topics and regularly engage with the feedback given by our contacts. Through informational events such as the seminar series "Building Bridges" in property and casualty reinsurance we foster an exchange of ideas within the industry on a range of issues, including sustainability. In our customer newsletter "ReCent Medical News" the Life & Health reinsurance division puts out information four

times a year on medical and socioeconomic issues. Our subsidiary E+S Rück holds specialist conferences to share information on claims management and risk management and give presentations on topics such as compliance, sanctions and the reform of insurance supervision law associated with Solvency II. Furthermore, as part of cooperation activities with primary insurers we support the development and supply of sustainable insurance solutions.

We survey the satisfaction of our customers at regular intervals and are delighted by the favourable findings in the year under review. Our customers see Hannover Re as a loyal, sympathetic and trustworthy company. This perception is shaped in part by our risk-appropriate prices, adequate capacities and a reliable value proposition. Over the years Hannover Re has been the recipient of numerous awards that testify to the satisfaction of our business partners. Most recently, for example, we were once again crowned as "Reinsurance Company of the Year" in 2016 by the highly regarded UK insurance magazine "Reactions".

More information on the topic at

-  [Code of Conduct](#)
-  [Stakeholder dialogue](#)
-  [Sustainable insurance solutions](#)
-  [Website: Sustainability Strategy](#)

Customer relations




Customer Relationship Management (CRM) at Hannover Re promotes an interactive exchange with our customers. Through a regular dialogue and in the context of events we enable our customers to give feedback and initiate an exchange of knowledge on insurance topics. Since 2013 our seminar series "Building Bridges" has included, among other things, a workshop on the theme of "Customer expectations of reinsurers". We visit our customers multiple times a year, not only on the occasion of the treaty renewals but also in connection with current developments and topical issues.

Customer relationships are normally cultivated on the level of individual divisions at Hannover Re. In life and health reinsurance – in contrast to property and casualty reinsurance – we have a direct local presence in most markets due to our decentralised approach and are thus able to engage in a quick and flexible exchange with our customers. In life and health reinsurance we have a direct local presence in most markets due to our decentralised approach and are thus able to engage in a quick and flexible exchange with our customers. In addition to business trips to visit individual clients, we also organise seminars – usually on specific topics – and education & training workshops in the markets where we operate so as to keep our customers informed about the latest issues and developments relating to life and health reinsurance as well as underwriting. Furthermore, our employees attend trade fairs and expert conferences worldwide.

Customer dialogue

Unlike in retail insurance business, the reinsurance industry is not subject to statutory requirements to provide product or service information to its clients. By way of an ongoing dialogue we nevertheless endeavour to pass on new information relating to the reinsurance industry to our clients. Going forward, we are also working to extend the dialogue on emerging risks.

More information on the topic at

-  Stakeholder dialogue
-  Sustainable insurance solutions
-  Website: ReCent Medical News

In our Property & Casualty reinsurance business group a concept dubbed "Building Bridges" has been launched to cultivate closer customer relationships. The first seminar of the series, which was devoted to the theme of "Advanced Reinsurance Methods, Practices and Current Topics" and spanned several days, was held in 2012 and targeted 20 customers from various countries. The seminar has since been offered once a year.

The quarterly newsletter "ReCent Medical News" exemplifies a new dialogue channel that was opened up in 2014 in life and health reinsurance. The issues published to date on our website, which are accessible to everyone, have already presented and discussed a wide range of medical and socioeconomic topics.

The annual expert conferences organised by E+S Rück offer our German-speaking clients a broad range of information on specific and current specialist issues, such as motor insurance and telematics, as well as on more general overarching topics, such as regulation. We also provide our customers with information on Solvency II, the supervisory regime that entered into force in Europe effective 01.01.2016. Depending on the topic, speakers are on hand from various specialist disciplines, including for example physicians, lawyers or senior figures from our claims management or legal departments.

We also motivate our customers to engage more intensively with sustainability issues in order to increase the availability of sustainable insurance solutions. With this in mind, we further stepped up our cooperation with primary insurers in the year under review and supported the development and supply of sustainable insurance solutions through cooperative ventures. For a detailed description of our cooperation activities and products please see the section "Sustainable reinsurance solutions".

Customer satisfaction

In order to measure the satisfaction of our customers regionally and Group-wide, we carried out customer surveys in the year under review in various markets including Italy and Australia. We are once again delighted at the outcome, given that our customers confirmed a high to very high overall level of satisfaction.

Since 2000 we have also conducted customer satisfaction surveys in our market department serving Germany, Austria, Switzerland and Italy in a three-year cycle with the goal of achieving continuous quality improvement and an associated boost in customer satisfaction. In Germany we offer a selection of products and services through E+S Rück that is geared to the special features of the German market. Market research carried out by an independent marketing institute in 2016 found that the views of more than 90% of our German customers can be summed up as follows:

"E+S Rück is perceived above all as a loyal, sympathetic and trustworthy company that values long-term customer relationships".

In our business group of Life & Health reinsurance we commission a consulting agency to carry out an annual survey of reinsurance customers in the markets of North America, Europe, the UK, South Africa, Canada and Asia. The data give us a comprehensive customer perspective on the quality of our services as well as an assessment of the perception of the Hannover Re brand in the various markets. We are seeing a constant improvement and rising customer satisfaction. In 2015 our standing in the eyes of our customers on international markets further improved relative to the previous year. The intensive and wide-ranging dialogue that we cultivate with our clients has played a major part in this.

In addition, since 2012 the consulting agency has also provided the Board members responsible for the Life & Health reinsurance business group with an annual global study on the development of different business segments, a dedicated perspective on life reinsurance markets, an area-wide analysis of market penetration and market perception as well as a profile of strengths and weaknesses from the

customer's viewpoint. Most notably, in the financial solutions segment in the United States we are regarded as the market leader and "Best in Class". Our customers find us to be a business partner who is exceptionally easy to work with. Our direct, flexible and quick approach is favourably evaluated by customers and considered a competitive advantage in comparison with our competitors. Our regular analysis of the study's findings also enables us to measure the success of our strategy.

We process the results of our customer surveys and studies in-house so as to identify potential action fields.

Awards and distinctions

For many years Hannover Re has been the recipient of major accolades for its outstanding performance. In the current year, too, we have received some highly notable distinctions:

"Reactions" once again crowned Hannover Re as "Reinsurance Company of the Year" in 2016. Our Chief Executive Officer Ulrich Wallin was recognised as "Reassurance CEO of the Year" for his achievements. "Reactions" also honoured Hannover Re as the best reinsurer in Columbia this year.

In the "Intelligent Insurer North America Awards 2015" Hannover Re was singled out as "Best Reinsurer for Innovation". The awards for "Client Responsiveness" and "Expertise and Market Knowledge" similarly went to Hannover Re.

The Flaspöhler surveys for the Property & Casualty reinsurance business group deliver valuable insights – on an annual rotating basis – into how US cedants and US brokers see our company. In the 2014 Flaspöhler US Broker Survey Hannover Re achieved the outstanding rating of "Best reinsurer overall" for the sixth consecutive time in twelve years. In the Flaspöhler US Cedant Survey for 2015 Hannover Re placed in the top three.

Awards received by Hannover Re over the past five years

Year	Award
2016	Reinsurer of the Year (Reactions London Market Awards)
2016	Reinsurance team of the Year: Specialty Team (Reactions London Market Awards)
2015	Best Reinsurer for Client Responsiveness; GWP > \$2bn (Intelligent Insurer North America Awards)
2015	Best Reinsurer for Innovation; GWP > \$2bn (Intelligent Insurer North America Awards)
2015	Best Reinsurer for Expertise and Market Knowledge; GWP > \$2bn (Intelligent Insurer North America Awards)
2015	Reinsurance Company of the Year (Reactions London Market Awards)
2015	Ulrich Wallin "Reinsurance CEO of the Year" (Reactions London Market Awards)
2015	Best Reinsurer in Colombia (Reactions)
2014	Middle East Award: Best Reinsurer for Client Service (Intelligent Insurer)
2014	Best Argentina Reinsurer (Reactions Latin America Awards)
2014	Best Reinsurer in the rest of South America incl. Peru, Ecuador, Bolivia, Uruguay and Paraguay (Reactions Latin America Awards)
2014	Hannover ReTakaful "Best International ReTakaful Operator of the Year, ReTakaful CEO of the Year: Mahomed Akoob (International Takaful Summit)
2013	Ulrich Wallin "CEO of the Year" (Obermatt/Zurich)
2013	Ulrich Wallin "Outstanding Contributor of the year - Risk" (Insurance Insider)
2012	Reinsurance Company of the Year (Insurance Day)
2012	London Market Award: Reinsurance Company Team of the Year Casualty and Aviation (Reactions)

Pricing

The foundation of our company's success lies in Hannover Re being perceived by its clients as a sought-after business partner. If we are to be considered the best option, Hannover Re must offer prices

commensurate with the risks, adequate capacities and a reliable value proposition. As a business-to-business service provider, the fair design of our products – i.e. of contracts with primary insurers – is an essential prerequisite for our business. Hannover Re expects integrity from all its employees at all times in dealings with clients; this is stipulated in our Code of Conduct, which is applicable worldwide.

More information on the topic at

 Website: Sustainability Strategy