

Employees

A man with a beard, wearing a blue button-down shirt, is seated at a dark wooden table, focused on his silver laptop. The background shows a modern office environment with white cabinetry and large windows. The lighting is soft and natural, creating a professional yet relaxed atmosphere.

"We aim for successful employees" – to quote the principle enshrined in our Group strategy. By offering performance-based remuneration, providing a range of part-time models and teleworking options as well as diverse measures designed to foster the skills, experience and motivation of our employees, we have enjoyed a low staff turnover ratio by industry standards for quite some years. Worldwide, around 2,900 employees of different nationalities and with various specialisations ensure a high degree of diversity and safeguard our exacting global quality standard.

Employees

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

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

As a central interface function, our human resources management is steered worldwide for the most part from our Home Office in Hannover. Our Chief Executive Officer, within whose scope of responsibility human resources falls, is responsible for ensuring that the measures defined in the Sustainability Strategy are acted on.

In keeping with the goals of our Sustainability Strategy 2015 – 2017, we further expanded our measures in the field of employee retention, development and advancement. Thanks to our new learning management system, our staff are now also able to view and book many training opportunities online and they can access blended learning offerings through the system. Our executives are similarly able to benefit from advanced training and support measures tailored specially to their needs. Succession management planning is also carried out 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 prevention.

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 telework-

ing, are conducive to a low staff turnover ratio 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 our company it goes without saying that in all the countries where we operate it is imperative to respect and observe local laws and regulations as the legal foundation of our business activities. There are also recommendations and standards handed down by national and international organisations. We endorse the requirements contained in these conventions and recommendations and expect our employees, suppliers and business partners worldwide to observe them in their actions.

The participation of our employees in decision-making processes within the company is ensured by their right to have a say through the SE-Employee Councils, the joint German Employee Council of Hannover Rück SE, E+S Rückversicherung AG and International Insurance Company of Hannover SE as well as through the three employee representatives on the Supervisory Board elected by this joint Employee Council.

When it comes to the formulation of employee rights, it is the applicable laws in the various countries that are determinative for us. Along with these national statutory regulations, we are guided by the standards of the International Labour Organization (ILO), especially in relation to eliminate 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 our company.

More information on the topic at

 Website: Sustainability Strategy

 Website: Code of Conduct

Employee indicators

We employed a workforce of 2,893 Group-wide in the year under review. The steady growth of our company has necessitated a continuous enlargement of the workforce in the reporting period. In the year

under review, therefore, as in the previous years, there were no significant job losses.

Breakdown of the workforce by region, gender, activity level and employment

	2016 ¹	2015
Group-wide		
Total workforce	2,893	2,568
Thereof women	1,403	1,313
Thereof men	1,490	1,255
Full-time positions	2,547	2,161
Thereof women	1,178	1,027
Thereof men	1,369	1,134
Part-time positions	346	316
Thereof women	311	286
Thereof men	35	30
Permanent positions	2,728	2,420
Thereof women	1,375	1,229
Thereof men	1,353	1,191
Temporary positions	165	148
Thereof women	89	84
Thereof men	76	64
Hannover Home Office		
Workforce	1,349	1,337
Thereof women	715	706
Thereof men	634	631
Trainees	15	18

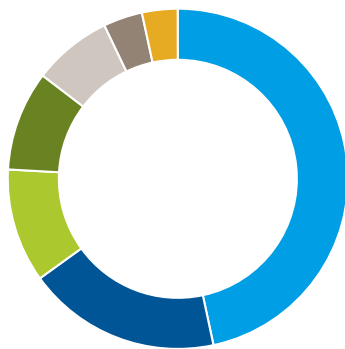
¹ Until 2015 inclusive the Group-wide headcount refers only to employees working at Group companies allocable to the operational insurance business. From 2016 onwards the employees of all companies included in the financial statement of the Hannover Re Group are counted.

Number of employees by region and gender

Region	2016 ¹			2015		
	Number of employees	Thereof men	Thereof women	Number of employees	Thereof men	Thereof women
Germany	1,349	634	715	1,337	631	706
Europe excl. Germany	532	259	273	371	180	191
USA	312	173	139	283	149	134
South Africa	276	119	157	156	68	88
Asia	218	119	99	219	126	93
Americas excl. USA	108	53	55	99	52	47
Australia	98	46	52	103	49	54
Total	2,893	1,403	1,490	2,568	1,255	1,313

¹ Until 2015 inclusive the Group-wide headcount refers only to employees working at Group companies allocable to the operational insurance business. From 2016 onwards the employees of all companies included in the financial statement of the Hannover Re Group are counted.

Percentage breakdown of the workforce by region



- Germany: 46.6% (2015: 52.1%)
- Europe excl. Germany: 18.4% (2015: 14.4%)
- USA: 10.8% (2015: 11.0%)
- South Africa: 9.5% (2015: 6.1%)
- Asia: 7.5% (2015: 8.5%)
- Americas excl. USA: 3.7% (2015: 3.9%)
- Australia: 3.4% (2015: 4.0%)

Executive 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 our 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 a 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 all employees of the Group. Our staff can use the system to view and book available in-house seminars.

In order to assure the individual advancement of our employees we offer them annual performance reviews with their direct supervisor, which highlight not only their strengths but also potential areas for development and support measures. In addition, with a view to consistently improving the quality of our leadership shown by our managers, we conduct a management appraisal every two years and organise suitable advanced training measures.

A standardised process for succession planning prevents the emergence of gaps when senior executives leave the company. Every two years we hold discussions with the two highest levels of management so as to identify potential successors for all positions.

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

More information on the topic at



Sustainability Strategy

(Further) Training

We offer our workforce a diverse programme of (further) training, both in-house and in cooperation with external service providers. In our Sustainability Strategy 2015 – 2017 we have set ourselves the goal of expanding our further training activities for specialist and executive personnel. We are achieving this aim by, among other things, extending the range of training offered to our seasoned employees.

Training

As an avenue for obtaining a professional qualification, we offer 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. A six-week Summer School at the University of Edinburgh forms part of the training programme, thereby already reflecting our company's international approach during this phase.

We assist 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 employees, encompasses in particular topics in the fields of information technology and reinsurance, social and methodological skills as well as language courses. These opportunities were again well received in 2016. On average, each employee of our company participated in 3.9 days of further training.

When it comes to expanding and establishing our human resources development activities, we attach special importance to needs-oriented offerings aimed at specific target groups. The seminars launched in 2014 / 2015 with our seasoned employees in mind ("Primary insurance know-how for reinsurers" and "Mastering complexity: Making sound decisions in complex situations") as well as the seminar designed for executives on "Gender-specific communication" have thus been adopted as integral elements of our seminar programme. In the year under review we also designed and rolled out a seminar focused on "Relaxation skills" as well as a range of seminars on the topic of "Solution selling" that can be tailored to fit specific departments.

In the year under review we expanded and further consolidated our 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

Our members of staff 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 review is optional for the member of staff, although we recommend an annual cycle of performance reviews. The implementation rate for performance reviews at the Hannover location was 92% in 2016.

With a view to maintaining and improving our company's good culture of leadership and communication, a process has been put in place 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 and 2016 owing to the overlap with issues relating to the international employee survey. We offer all (new) managers not only the opportunity to attend a range of leadership seminars but also individual coaching support.

Succession planning

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 process is supported by the Human Resources Management division 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, social skills, leadership ability and an assessment of their 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 2016 at 16.3%. 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 our company's business and for safeguarding our high quality standard. In our Sustainability Strategy approved by the Executive Board in 2015, we explicitly set ourselves the goal of preserving and restoring the performance capability of our employees. This is something that we intend to accomplish by, among other things, continuing with and adding to our existing health and wellness programmes. Given that most of our staff work at a desk, good ergonomic working conditions as well as relief from eye and back strain are particularly important, although in more general terms we also address the ability to cope with stressful situations. To this end, we have put in place a range of measures as part of our in-house health management. The focus is on prevention, e.g. through workplace inspections, information sharing and awareness raising, advice and treatment relating to matters of general medicine as well as vaccinations and vaccination advice. In addition to the support provided by our company physician, we organise our health management activities in the form of wellness days, seminars and a range of sports opportunities.

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, we ensure the best possible room layout and ergonomically designed furnishings, including electronically height-adjustable desks and chairs with a flexible range of adjustment options. We make appropriate facilities available for a mobile massage service that makes regular in-house visits to the Hannover location. Where required, we pay the costs of special computer glasses.

A heavy workload can cause stress and hence 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 and develop coping strategies. In a seminar offered under the name

"Relaxation skills" we have taken the aims discussed above a step further and added the aspect of relaxation. Our focus thus remains 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 we updated the further training available in relation to health, working capacity and the support provided to our staff in the late phase of their professional 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 introduce a counselling service to assist with professional and personal crises. Since 1 August 2016 we have made an Employee Assistance Programme (EAP) available to our staff and managers at the Hannover location in the form of an external telephone support line. This makes it possible to obtain immediate advice – free of charge and anonymously – on personal, professional and psychological matters as well as other health-related concerns and family support. We decided to cooperate with the EAP service provider CarpeDiem24, which stands ready to assist callers with well trained and experienced counsellors and can draw on many years of expertise.

The risk of physical impairment to our employees, i.e. of occupational injuries or fatalities, is minimal owing to our business operations as a financial services provider. Employees in Germany reported altogether 9 accidents while at work or commuting in 2016; the total number of employee days lost was 13,222. The rate of absenteeism due to illness was slightly higher in Hannover in 2016 than in the previous year at 3.9% (previous year: 3.8%). 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 our success. We again initiated and continued with numerous steps in the year under review in order to preserve our relatively low staff turnover ratio by industry standards.

Through individual part-time models – the structuring of which goes well beyond what is legally required – and opportunities for teleworking we help our staff combine to family and career. Childcare is available at the Hannover location for infants up to the age of 3 through the ReKids daycare facility.

More information on the topic at

 Sustainability Strategy

 Remuneration and performance review

Remuneration at our company is paid according to clear and transparent rules. Our employees are compensated solely on the basis of their specific tasks, their skills and qualifications and their performance. Salary increases and promotions follow a clearly defined process. Employees at the Hannover location additionally benefit from the security and advantages of the German collective agreement for the private insurance industry.

With a view to assessing the satisfaction of our worldwide workforce, we 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.

Work-life Balance

We would like to enable our employees to strike a balance between their professional challenges and private life and have therefore enshrined the improvement of the prerequisites for a healthy work-life balance in our 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, our 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, caring for relatives or preparing for the end of one's professional career, e.g. through partial retirement arrangements. At the Hannover location 289 members of staff are working part-time according to around 70 different, very individual part-time models. In addition, 411 employees have a teleworking position. A variety of part-time working models are also offered at our locations abroad, and teleworking opportunities are available.

We attach special importance to a family-friendly approach. Among other measures, we operate our own company daycare centre at the Hannover location, offering altogether a good 30 places for all-day care of infants (children up to the age of three). As part of our Sustainability Strategy 2015 – 2017 we regularly review the need to expand the range of care made available to employees' children at the kindergarten.

With a view to facilitating re-entry for employees who are currently on or are just returning from parental leave, we encourage our managers to actively maintain contacts with our staff members on parental leave, e.g. by inviting them to attend further training activities, in-house meetings and parties. On a Group-wide basis, 152 employees of our company were on parental leave in the year under review, thereof 47 men and 105 women. 44 employees returned to work from their parental leave in 2016, thereof 20 men and 24 women. 43 employees who returned from their parental leave in 2015 were still with our company twelve months later (20 men, 23 women).

Employee satisfaction

We attach great importance to the satisfaction of our employees in order to remain a consistently attractive employer. Regular feedback given by our staff is taken 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 around 70% in this survey, which was carried out in the autumn of 2015.

A very high degree of overall satisfaction among our staff was identified as a central finding. This was true both of the average evaluation across all questions and for virtually all individual questions. The considerable motivation and dedication expressed by our staff was especially 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 evaluated the findings in detail in 2016, with decentralised measures subsequently initiated and implemented in the individual units and entities.

The staff turnover ratio at the Hannover location of 3.1% (previous year: 2.5%) was higher than the level of the previous year, but still well below the average expected for the industry as a whole (5.3%). The average length of service to the company at the Hannover location stood at 11 years in 2016.

Staff turnover by region

Region	2016 ¹				2015			
	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	62	4.6	50	3.7	94	7.0	33	2.5
Europe excl. Germany	77	14.5	43	8.1	50	12.8	59	15.1
USA	24	7.7	18	5.8	23	8.1	24	8.5
South Africa	15	8.5	16	9.1	20	12.2	24	14.6
Asia	35	16.1	29	13.3	25	15.4	18	11.1
Americas excl. USA	22	20.4	13	12.0	14	19.4	6	8.3
Australia	12	12.2	11	11.2	9	12.0	12	16.0

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Staff turnover by gender

Gender	2016 ¹				2015			
	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	124	8.8	103	7.3	121	9.6	85	6.8
Women	123	8.3	92	6.2	114	8.7	91	6.9

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Staff turnover by age group

Age group	2016 ¹				2015			
	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	91	26.9	40	11.8	105	33.5	26	8.3
Ages 30 to 49	125	7.6	107	6.5	107	7.1	97	6.5
Age 50 and over	31	4.8	48	7.4	23	4.6	53	10.6

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Remuneration and fringe benefits

Our employees are paid according to their specific tasks, their skills and qualifications 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 our 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 for staff employed in Germany are subject to transparent criteria published in the company's in-house intranet, which are also purely task- and skills-based.

Throughout our entire 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 us. Individuals from altogether 39 nations work at the Hannover location, for example.

Our company's expenditures for social security contributions and assistance amounted to altogether EUR 59.7 million in the year under review. Supplementary to individual and statutory retirement provision, employees in Germany who have been with us for longer periods of

time are entitled to inclusion in the 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 we pay 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 our company'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 targets.

Clear and transparent arrangements are just as important to us in the area of personnel recruitment. 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", we undertake to comply with various fundamental principles, including for example not filling full-time positions with interns, volunteers, student employees or long-term temporary workers.

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. We benefit in large measure from the abilities and know-how of our employees, whether they be female or male, older or younger, and from the various nationalities within the Group's workforce. The diversity of our employees helps us to appropriately reflect within our own organisation the diverse business environment in which our company operates. We have therefore made the continued cultivation of diversity a goal of our Sustainability Strategy 2015 – 2017.

In the year under review we again systematically pursued this goal and, for example, 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.

We have 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.

More information on the topic at



(Further) Training



Website: Career

Diversity indicators

We collect data Group-wide on the diversity of our workforce in relation to gender and age, and additionally at the Hannover location 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 the Hannover location alone, the 1,349 members of staff come from 39 different nations and thus reflect the international dimension of our business operations. Two different nationalities are represented on our company's seven-person Executive Board.

Breakdown of employees by country

	2016 ¹	2015
Germany	1,349	1,337
USA	312	283
UK	235	156
South Africa	276	156
Australia	98	103
Sweden	180	92
Ireland	43	51
Other	400	390
Total	2,893	2,568

¹ Until 2015 inclusive the Group-wide headcount refers only to employees working at Group companies allocable to the operational insurance business. From 2016 onwards the employees of all companies included in the financial statement of the Hannover Re Group are counted.

The proportion of women and men in our total workforce is balanced. Yet women are under-represented in the company's higher hierarchical levels compared to men. With a view to changing this, we have adopted a number of tools and approaches to support women in their professional development: these include, for example, a mentoring programme for women, seminars for managers on gender-specific communication, advice sessions for parents-to-be with regard to periods of employment protection, parental leave, part-time working during parental leave etc. and also planning – in terms of both timing and content – for employees returning from parental leave with flexible arrangements that go well beyond the legal standards. The mentoring programme, in particular, is a highly customised development tool intended to encourage women to contemplate their career opportunities. The 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 latest implementation round was launched in 2016 with informational events and the application phase for would-be participants in the programme.

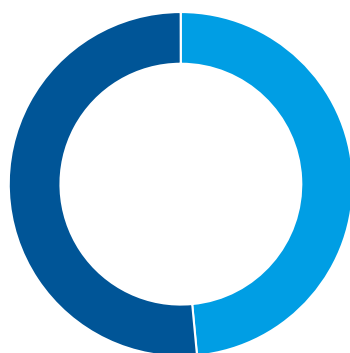
Of the 92 managers working in Germany, 15 are women, or 16.3%. Group-wide, the gender balance of the 2,893-strong workforce is balanced at 48.9% male and 51.1% female. For the German companies, we have targeted an overall ratio of 16.8% for women in the two levels of senior management directly below the Executive Board by 30 June 2017. With the proportion of women standing at 16.3% in 2016, we are well on track to achieving this goal.

Breakdown of employees by gender

	Gender	2016 ¹		2015	
		Number	in %	Number	in %
Group Executive	Men	134	4.6	136	5.3
	Women	24	0,8	24	0,9
Senior Management	Men	383	13.2	355	13.8
	Women	201	6,9	176	6,9
Other employees	Men	858	29.7	764	29.8
	Women	1,293	44,7	1,113	43,3

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Breakdown into male and female employees



Men: 48.5% (2015: 48,9 %)
 Women: 51.5% (2015: 51,1 %)

In our personnel statistics a distinction is made between three hierarchical levels: Group Executive, Senior Management and other employees. Of the altogether 2,893 employees Group-wide, 158 (5.5%) belong to the category of Group Executive, 584 (20.2%) to the category of Senior Management and 2,151 (74.3%) to the category of other employees.

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

Breakdown of employees by age group and employee category

	Age group	2016 ¹		2015	
		Number	in %	Number	in %
Group Executive	Up to age 29	0	0.0	0	0.0
	Ages 30 to 49	75	2.6	77	3.0
	Aged 50 or over	83	2.9	83	3.2
Senior Management	Up to age 29	0	0.0	2	0.1
	Ages 30 to 49	398	13.8	352	13.7
	Aged 50 or over	186	6.4	177	6.9
Other employees	Up to age 29	370	12.8	339	13.2
	Ages 30 to 49	1,338	46.2	1,168	45.5
	Aged 50 or over	443	15.3	370	14.4

¹ Until 2015 inclusive the Group-wide headcount refers only to employees working at Group companies allocable to the operational insurance business. From 2016 onwards the employees of all companies included in the financial statement of the Hannover Re Group are counted.

Generation management

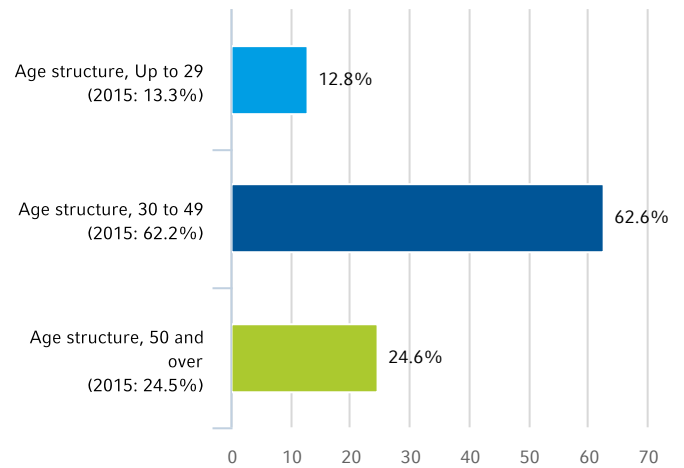
We have been quick to respond to the challenges of shifting demographics. By offering a suitable range of seminars for our older members of staff, we support their performance capability with an eye to specialist, personal and health considerations. A new seminar entitled "Purposeful steps for easing into retirement", for example, helps older personnel to tackle their final years with the company proactively 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 our company.

In 2016 we started to make plans for a seminar geared specially to the topic of "Leadership in the generational mix". Our goal is to offer this seminar, which will be a new programme module in the range of training provided to our executive staff, for the first time in 2017 at the latest.

The age structure of our Group's workforce in 2016 again reveals a balanced picture: 12.8% of our employees are under 30, 62.6% are

aged between 30 and 50 and 24.6% 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 4.6 percentage points in the period from 2011 to 2016.

Age structure of the workforce



More information on the topic at

 (Further) Training

Recruitment of junior staff

As an internationally growing company, we attach 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. We continue to put special emphasis on intensifying the targeted cultivation of those applicant groups that are of primary relevance to our company. Our personnel marketing video highlights particularly distinctive aspects of our company, namely the challenging content of the work, collegial cooperation and international atmosphere. Beyond four existing testimonial films four further films were produced and released in 2016 showing members of staff describing their tasks and the associated appeal from their own personal perspective.

A target group analysis carried out at the end of 2015 will also enable us to better calibrate our personnel marketing measures. The analysis of targeted and recruited employees revealed that, as has been the

case to date, we have a need for university graduates in mathematics and economics disciplines; this is 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 our company as an employer, inter alia by building and cultivating contacts with universities, attending job fairs, offering to arrange field trips, publishing activity reports in student magazines and trade journals as well as online media, 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. As a channel for boosting awareness and publishing job vacancies, we created an elaborate employer branding profile in the Xing business network in 2016. In the Career section of our website we are also giving greater prominence to aspects such as leadership and career advancement for professionals than we had in the past.

More information on the topic at

 Website: Career

Co-Determination

The participation of our 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 Rück SE, E+S Rückversicherung AG and International Insurance Company of Hannover SE as well as 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.

Our employees Group-wide are informed 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 our company. No precise notice period has been set for this purpose. In the context of their right to information, the Employee Council for the Hannover location and the SE Employee Council of Hannover Rück SE as well as the SE Employee Council of Inter Hannover SE also duly receive all relevant information so as to be able to influence operational changes.

In 2016, no instances are known of business operations at our company that could impede the rights to freedom of association or collective bargaining.

More information on the topic at

 Management structure