



ALLIANZ AGENCY BÜSCH OHG

"A Sustainable Insurance Agency with Green Insurance Products,  
contributing to a more Sustainable Insurance World in Germany"

SUSTAINABILITY REPORT 2019-2020



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## 1. Message from the Executive Management

Sustainability, ESG, Corporate Responsibility and Corporate Citizenship lie on the core of our culture, philosophy, strategy & business model, also on the philosophy, vision and corporate approach of Allianz Agencies Network in which, we belong to. The understanding of Sustainability, ESG and Corporate Social Responsibility and what we implement as strategy and actions in that direction, forms the base of this sustainability report. It includes our sustainability policies, processes, actions, goals following the 20 principles of the German Code for Sustainability and the 17 UN SDGs, taking into account selected and relevant to our model and sector United Nations Sustainable Development Goals, which are integrated with a process in our strategy and model.

It is our second Sustainability Report. We continue an important sustainability and ESG journey and commitment from our side, to set more ambitious goals for the next years, do more in the future regarding sustainability, spread the sustainability word, contributing from our side in a more sustainable insurance sector in the region and in Germany, in a more sustainable economy and in a more sustainable world. Our mission is to become a leading regional sustainable insurance agency with green insurance products.

We hope, you will enjoy reading!

Gunnar & Nicole Büsch  
Executive Management  
Allianz Insurance Agency Büsch OHG

## 2. About this Report / Report Profile

### 1. The Methodology

We are following and applying in this Sustainability Report all main 20 Principles of German Sustainability Code (DNK). Following DNK Principles were applied in this Report.

The 20 main DNK Principles we applied at this Sustainability Report are the following:

1. Sustainability Strategy.
2. Materiality.
3. Setting Qualitative & Quantitative Goals.

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4. Sustainability as Part of our Value/Supply Chain.
5. Our Responsibility about Sustainability.
6. Sustainability relevant Policies & Processes.
7. Setting Sustainability KPIs.
8. Engagement of Management & Employees towards the achievement of Sustainability Goals.
9. Stakeholder Engagement Process towards the achievement of Sustainability Goals.
10. Combining Sustainability & Innovation & integrating sustainability into the products portfolio.
11. Use of natural resources.
12. Resources Management.
13. Climate & CO2 relevant policies.
14. Respect of Labor Law & Employees' Rights.
15. Diversity Policy. Equal Chances to all.
16. Improvement of Qualifications through extra Education & Training for Management & Employees.
17. Human Rights.
18. Support of Social Actions & Support of the Local Community.
19. Transparent Processes regarding participation in networks and associations.
20. Policies to avoid violations of national and local laws.

Moreover in this sustainability report we applied and integrated selected and relevant UN SDGs. More specifically it was applied the targeted integration of six relevant & specific United Nations Sustainable Development Goals (UN SDGs) and more specifically the SDG Nr. 4 on Quality Education, the SDG Nr. 5 on Gender Equality, the SDG Nr. 8 on Decent Work & Economic Growth, the SDG Nr. 12 on Sustainable Consumption & Production, the SDG 13 on Climate Action & the SDG 17 on Partnerships for the Goals. All are described in details in the following chapters.

This report was conducted by CAPITALS Circle Group (CCG) GmbH ([www.capitalscirclegroup.com](http://www.capitalscirclegroup.com)) on behalf of Allianz Agency Büsch oHG.

### 3. 2019-2020 Highlights

- o Despite the Covid19 challenges, the Agency achieved on-going sustainable growth achieving to be in the top 10% of the Allianz insurance agencies in the region and in the top 25% of Allianz Insurance Agencies in whole Germany in the period 2019-2020.

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- Greater investment and more focus on education, Know - How Transfer of executive management and of employees regarding Sustainability, Sustainability Metrics, ESG Responsible Investments Products, Sustainable Finance as well as Sustainability Reporting, Sustainable Development and UN Sustainable Development Goals.
- Improvement in waste management processes and relevant.
- Various actions in order to reducing CO2 Emissions in various fields (e.g. green mobility). Applied policies for more sustainable and green mobility and for lower CO2 emissions regarding transport (use of electric cars, car sharing, use of trains instead of cars, not use of plane and use of train instead for short distances in Germany). Based on this policy we did not use any plane for transport inside Germany and we used train instead for our business trips in Germany. Moreover we tried to use as much as possible car sharing solutions for business meetings in the city. We also incentivized our employees in order to use public transport by offering them a package of paid tickets for public transport per month.
- We stay committed to charity and volunteering projects, helping weak local communities in the Berlin city and greater region.
- Partners of the ESG Responsible Investments & Sustainable Finance Forum 2019 and 2020.
- We started promoting the Allianz ESG financial products to our clients.
- We have implemented five selected UN SDGs.
- We set quantitative and qualitative Goals.

## 4. Allianz Agency Büsch oHG at a Glance

Allianz Agency Buesch OHG is part of a Network of Allianz Group, a Global & Sustainable Insurance Group.

### 1. Our vision.

Allianz Agency Büsch has the vision to become the most sustainable and green insurance agency of Allianz Network in the region and long – term in Germany too.

### 2. History, Milestones & Growth.

The Allianz Insurance Agency, Büsch oHG, already offers all main insurance and financial products of Allianz Group as well as of Allianz Global Investors. It was founded in June 2010 by Gunnar & Nicole Büsch. Very soon, the company has throughout the years an on-going organic growth. The company has as main target market the capital region Berlin – Brandenburg as well

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Germany overall. The insurance agency had from the 2016 to 2020 an average growth rate of around 5% per year. Except of the 2 owners, who constitute the executive management team, it has also 1 full time employees, 1 part time employees and 1 freelancer, in total 3 and with the executive management team, in total 5 persons working for the company. In 2020, the turnover of the Agency was 410.000 EUR and the projected sales increase for 2021 is 8%. Taking care of the gender equality, from all team members, 2 are women and 3 are men. It belongs to the top 10% most successful Allianz agencies in the region and in the top 25% of the most successful Allianz agencies in Germany.

### 3. Distinctions & Certificates.

The Agency and the Executive Management Team have following certificates:

For Real Estate Financing by TÜV Rheinland.

As Experts for Financial Products & Investments in Funds Advisory.

As Experts for Health Insurance Products.

As Partners of Klinikeneversicherung.

### 5. Allianz Agency Büsch as part of Allianz Group

#### 1. Allianz Group Sustainability Report 2020 Highlights

INCREASING TRANSPARENCY. Allianz offers to 100 million customers around the world a wide range of products, services, and solutions in insurance and asset management. Allianz is a leading insurer worldwide and ranked amongst the top five in the Life/Health insurance business. Allianz SE and its subsidiaries (Allianz Group) offer Property/Casualty insurance, Life/Health insurance and Asset Management products and services in over 70 countries.

## INSURANCE OPERATIONS

The Allianz Property-Casualty business segments offer an extensive line of products and services in all insurance business lines, designed to protect customers against risks. These include motor, accident, property, general liability, travel insurance and assistance services.

The Allianz Life/Health business segment addresses the health and well-being protection needs of our clients worldwide. It offers international health, life

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and disability insurance, as well as a wide range of health and protection services.

## ASSET MANAGEMENT

Allianz is one of the largest asset managers in the world, managing assets with active investment strategies. The company helps private and institutional clients develop their investment portfolios and protect their wealth. From fixed income to equities to alternative investments, Allianz gives clients access to our global network of worldclass investment specialists. Two major investment management entities, PIMCO and Allianz Global Investors (AllianzGI), operate under the governance of Allianz Asset Management (AAM).





## 6. Our Approach to Sustainability

### 1. Sustainability Strategy, Policies, Processes, Actions. Sustainability/CSR Relevant Policies, Processes & Actions/Initiatives supported.

Our company decided to have from 2018 onwards a more structured policy, process and strategy on sustainability, publish a sustainability report, following and applying the German Sustainability Code and the 20 principles of it, as well as the UN SDGs, in order to be able to achieve sustainable growth and contribute to sustainable development for the benefit of the company, of the sector, its people and the planet.

Our company published its first sustainability report in 2019 for the year 2018 and continues this year with the publication of the sustainability report for the years 2019-2020. We decided also to integrate into our sustainability strategy and our report specific selected and relevant (for our sector and business model) UN SDGs, applying for that purpose a relevant materiality analysis process, with a stakeholder engagement process with relevant stakeholders. The results of the stakeholder engagement and of the materiality analysis are described in the following chapters and in more details in the annexes of this report, which are parts of this report. We took into account in this report the current status, the opportunities and the emerging risks and challenges.

### 2. Emerging Risks

Emerging risks constitute expected or possible changes to the current risk profile due to future events whose impacts are either unknown or subject to great uncertainty. These are:

- The current COVID-19 pandemic which has the following consequences:
  - Financial market impacts triggered by economic uncertainty – due to pandemic mitigation measures such as lockdowns and travel restrictions – may trigger a decline in the value of our company's financial assets and insurance portfolios, thereby adversely impacting our solvency position and profitability.
  - Pandemic-related events covered by our insurance products may result in an increase in insurance losses and a corresponding decline in our underwriting results.

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- Public health and safety measures intended to combat pandemic outbreaks, such as lockdowns requiring rapid shifts to work from home models, may result in disruptions to internal operations.
  - Additional costs may be required to support continued operations, such as additional IT costs, costs attributable to overtime or external resources to account for ill employees, or supplemental child care benefits to support employees whose children are unable to attend.
- 
- Climate change which could result to increased insurance costs covering health impacts and environmental risks (e.g. property damage).
  - Rapid Digital Transformation in general and direct sales of Allianz products by Allianz Group directly to final clients (without the use of the agencies like ours), may impact our costs and our revenues.

### 3. Corporate Opportunities and Challenges

The Sustainability and ESG are on the rise especially in EU after the recent EU NFR Directive, the EU Taxonomy Regulation and the SFDR Regulation and become gradually a compliance driven topic too. The rise of Sustainability and ESG also in the insurance sector with new ESG and Sustainability insurance and ESG financial products, especially if they come from one of the largest and most sustainable insurer, asset owner and asset manager of the world, Allianz Group, in the network of which we belong to, is a new segment with potential, and opens new paths of growth. Moreover, the sustainability trends open new opportunities for new insurance products in new segments with growth potential like electromobility, renewables etc. The citizens and clients realize gradually the importance of sustainability and ESG KPIs and start already take into account these elements in their decision - making process. Moreover they look for better health insurance conditions and consider buying ESG pension products. Finally, the digitalization of the sector, the services offer, the way of work, the increased sales channels, offers new ways of communication with the clients and cooperation with the associates, making the work more efficient and more productive contributing to the growth of the company.

Although we consider that the opportunities are more and greater than the challenges, at the same we have to accept, that there are few risks in the insurance sector, like the impact of COVID19, the negative impact of climate change (natural catastrophes and damages of properties, companies, infrastructure, which lead to higher compensations and costs for the insurance firms) the higher costs for compensations in the health insurance segments (the costs for the clients are raising in the last years, Covid 19 Pandemic hat also contributed in that direction), increased interest rates leading to low

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credit rates for the end consumers, the cost of the real estate is increasing making it too expensive to purchase a new home and thus to insure it, the digitalization of the sector, which has made the competition harder, since there are new insurance providers operating online only, lack of well trained insurance professionals, while the digitalization of the cars, makes many parts of them more expensive, which has as an effect of higher compensations, therefore higher costs for the insurances.

Moreover we have to face, as many other companies, the challenge of the lack of well-educated managers.

Finally, even though there is an increase in the availability of ESG products in the portfolio of Allianz Group which are very compliant driven, the education and training on their behalf is not currently available, making it difficult to seize the opportunity.

## 4. Stakeholder Engagement / Stakeholders

Stakeholder Engagement Process. The Method & the Results.

The company, following the German Sustainability Code's principle of stakeholder engagement as well as best international practices and the UN SDGs, applies a very well structured and targeted stakeholder engagement process through a written questionnaire – survey, sent both to relevant stakeholders (management and employees) as well as to external stakeholders (partners - clients). The well-structured survey was based on the well-recognized international model of UN SDGs too. The company asked the stakeholders in the survey to grade the importance of selected United Nations Sustainable Development Goals (UN SDGs) in order, based also on the outcome of the materiality analysis, to integrate them into our corporate and sustainability strategy and set relevant goals for the next years.

The UN SDGs selected based on the industry's requirements are: Quality Education, Gender Equality, Decent Work & Economic Growth, Sustainable Consumption & Production, Climate Action and Partnership for the goals.

The results of the stakeholder engagement and the materiality analysis, are described in the following paragraph.

## 5. Materiality Analysis

Materiality Assessment & Survey. The Method & the Results.

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To succeed and make a positive impact on society, we need to understand and respond to the changing world around us. Our materiality assessment identifies the sustainability issues that are perceived as being most important to our stakeholders and our businesses.

## 6. The UN Sustainable Development Goals

Alignment of our Strategy with concrete UN SDGs.

Relevant to UN SDGs Corporate Contribution, Action, Integration, Goals.

Our company applied the following UN SDGs (SDG Nr. 4 on Quality Education, SDG Nr. 5 on Gender Equality, SDG Nr. 8 on Decent Work & Economic Growth, SDG Nr. 12 on Sustainable Consumption & Production, SDG 13 on Climate Action, SDG 17 on Partnerships for the Goals), in relations also to the company. The above mentioned goals were selected as the most relevant ones for our company, taking into account, sector, size, philosophy, strategy, business model.

## 7. Environment

### A. Our Policies, Actions, Contribution on Environmental Aspects (E).

- We follow a strict policy both for management as well as for all employees and partners regarding the limited use of plane and car as transport means in Germany. Business trips in Germany with plane are prohibited at our company. Train is recommended as the most appropriate and environmental friendly mean of transport. Moreover for business meetings in Berlin region, car sharing and public transport are recommended as the most environmental friendly transport solutions. By 2022 we aim at using 100% electric cars at our firm.
- The company follows a waste diversion and recycling policy regarding all main categories of materials (food, paper, coffee capsels etc).
- We apply a "No Print If you Do Not Need" Policy. Policy for low use of paper & printing.
- We recycle the coffee capsules, while we select coffee from sustainable means of cultivation.
- We use new technology for online advicing (video conferencing, telephone counseling) to cover our meetings needs at a rate of 80% in order to minimize the emissions of the company,

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therefore positive contribution to the environmental footprint of the company.

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## 8. Employees

### A. Our Policies, Actions, Contribution on Social Aspects regarding employees (S).

- Employees extra Benefits. The company offers higher salaries than the minimum wage that is defined by law as well as extra bonus to the employees and partners, who achieve their goals.
- Employees' ongoing education. The company offers to all employees and partners on going professional related as well as sustainability related education, know how transfer and training. (participation in forum for pension plans (6hours), participation in minimum legal requirements (15hours, approximately 25 hours for all employees)
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- Home office work. The company offers the possibility to every employee and partner to work one day per week from home and during Covid19 it was applied mainly work from home policy.

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## 9. Society

### A. Our Policies, Actions, Contribution on Social Aspects regarding Society (S).

- Society Engagement and Charity Actions. The company is committed to social engagement and charity support for weak communities of the city of Berlin. The Company supported financially and with hands on support various NGOs and initiatives of NGOs such as the Allianz Kids Funds Berlin/Leipzig, the Project "Art for All" in the Berlin area of Wedding, we contributed one Christmas Tree to the City of Berlin etc.



## 10. Corporate Governance

### A. Our Action, Contribution on Governance Aspects (G).

- Governance Policies. Managing with transparency, ethical principles & values. We believe in responsible and transparent governance to enable the creation of sustainable value for all stakeholders. This extends to our governance of sustainability issues as we work to embed ESG and deliver sustainable outcomes across our organization.
- Dual Leadership - Gender Equality. The Company is managed by a woman and a man with equal power in leadership and decision making and gender equality is a main rule in the professional development in the company.

## 11. Sustainability Goals for the next year (2022)

- Continue also in the next year the publication of the annual sustainability report, improve our sustainability performance, start selling ESG products and set more ambitious sustainability goals for the next year.
- Increase the number of hours of education, training and know how transfer in Sustainability, Sustainable Insurance and Sustainable Finance both for executive management as well as for all employees.
- Increase the number of hours of education, training and know how transfer in professional education both for executive management as well as for all employees.
- Focus more on offering to our clients ESG relevant and sustainable insurance – finance relevant products.
- Give more importance to the promotion, information, communication to our clients of the existence and the advantages of the sustainable insurance and in general of the ESG products.
- Reduce CO2 Emissions and the CO2 footprint of the company by at least 15% in 2022.
- In that respect and as part of that goal, increase the use of car sharing, public transport and train and reduce the use of car for business meetings etc. By 2022 all company's cars to be electric (already in 2020 50% of the cars are electric).
- Instead of purchasing new assets choose to repair the old ones.
- Continue and improve the dedicated integration and implementation of the selected UN SDGs.
- Creation of one more work position.
- Work closer with NGOs which are relevant to our sector and region.



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- Shape the work into more flexible formats with more home office possibilities for the employees.
- Design the work strategy format into a more Work Life Balance style in general.
- Communicate and inform our employees, partners and clients about our new sustainability and sustainable development strategy.
- Partner with NGOs and sustainable brands.
- Increase the volunteering and charity contribution.

## 12. Looking Ahead. Achieving Sustainable Growth. Building a sustainable innovative insurance agency with green corporate culture & sustainable insurance products

Our company has as strategic goal not only to follow the principles of sustainability and ESG and to become a long term a sustainable brand and a leading sustainable insurance agency in the region and in Germany but also to put sustainability, sustainable development and sustainable insurance in the center of our strategy and our business model, as well as to achieve sustainable growth through the increase substantially the revenues from sustainable insurance and sustainable ESG finance products in the next years, to become gradually Top 1 Allianz Agency in the region and in Germany.

## 13. Annexes

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Stakeholder Engagement / Materiality Assessment & Survey, Materiality Matrix.

Sustainability/CSR Relevant Policies, Actions Initiatives supported as well as Sustainability Goals for the next years.

Assessment regarding the Education & Training of Management & Employees.

UN Sustainable Development Goals Assessment & Survey.