

Allianz Financial Inclusion Commitment

30 Juni 2024
Munich

At Allianz, financial inclusion is one of the crucial aspects of corporate citizenship. The Group Sustainability Board maintains oversight of and steers overarching sustainability matters on such topics as climate, community development, environmental responsibility, ethics, financial inclusion, society and related issues.

Our purpose – ‘We secure your future’ – includes providing financial and non-financial support to underserved groups in societies.

This covers offering useful and affordable insurance solutions to close the protection gap confronting people daily.

We offer these solutions through our emerging consumer segment, which addresses lower-income customers in Africa, Asia and Latin America. In particular, the approach focuses on underserved groups within these societies where many people are typically using financial services markets for the first time.

Increasing the resilience of the most vulnerable to the risks they face is one way we display our financial inclusion commitment to creating a positive social impact through our core business. This is strongly linked to the eighth UN Sustainable Development Goal (SDG 8) “Decent work and economic growth,” and, in particular, sub-target 8.10, “Access to financial services for all.” It also relates to SDG 17 as we leverage local and global partnerships to unlock access to insurance for the underserved.

Apart from insurance, we address the financial needs of people in this segment with assistance and related services. We aspire to continually innovate – especially in product development, delivery and distribution – to address customer needs with tailored solutions based on market insights and customer feedback.

Reaching underserved customers through affordable insurance

We believe products and processes must be simple and relatable, and distribution models must be cost-efficient to maximize customer value. Digitalization is unleashing significant opportunities to deliver affordable insurance and health services via mobile technology. We are actively seeking partnerships with companies that provide digital technologies and go-to-market approaches to leverage these opportunities to complement our core capabilities.

30 Juni 2024
Munich

In addition, we enable best-practice exchanges and provide an ecosystem of external partners, such as public sector stakeholders and tech start-ups. We also engage with institutional stakeholders, such as the Microinsurance Network¹ and the Swiss Capacity Building Facility², to unlock the segment's full potential and reach emerging consumers at scale.

We aim to offer our customers affordable, easy-to-understand products and fair and simple payment systems that lower their financial burden. Furthermore, we are committed to creating solutions that directly support environmental and social issues. For example, our products and services enable activities that tackle social challenges and issues faced by underserved groups or raise financial awareness to prevent and mitigate challenges socially disadvantaged groups³ face.

Creating social impact through non-financial means

Another way we create social impact is non-financial: We are committed to providing comprehensive and holistic support, ensuring that underserved groups are protected so they can achieve financial security, stability and sustainability throughout their lifetime. For instance, we provide digital and financial literacy support to increase financial security.

At Allianz, we follow ethical and responsible marketing practices. Being fair, respectful, and transparent with our customers about our products and services, including their limitations, is the best guarantee we have to enjoy their long-term trust. These principles and marketing practices are guided by the Allianz Customer Protection Standard. Complementing this, we are dedicated to nurturing a customer-centric, supportive and considerate environment through specialized training for our staff. This supports our objective to interact with our customers in line with the values of fair treatment, effective support and genuine well-being.

Data care and secure reporting channels

With all our customers, including emerging consumers, we strive to communicate honestly and openly about actions that involve the personal data we process. We integrate data protection into the design of our products (privacy by design) and take appropriate steps to protect personal data and keep it secure.

We place the highest priority on complying with legal requirements and internal regulations. If violations of Allianz's internal rules, applicable laws and regulations occur or are suspected, our customer – including emerging consumers – and other stakeholders can raise their concerns. We value our stakeholders' input and are committed to providing them with a secure reporting channel, timely feedback and fair treatment. To further enhance accessibility, we have implemented user-friendly complaint mechanisms, allowing easy access to voice concerns and receive necessary assistance.

¹ <https://microinsurancenetwerk.org>

² <https://scbf.ch>

³ Socially disadvantaged groups are defined as populations that are excluded in their local society for reasons that may be tied to age, sex, disability, race, ethnicity, origin, religion, economic or other status

30 Juni 2024
Munich

For further information please contact: sustainability@allianz.com

About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with around 125 million* private and corporate customers in nearly 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 737 billion euros** on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about 1.7 trillion euros** of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are among the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2023, over 157,000 employees achieved total business volume of 161.7 billion euros and an operating profit of 14.7 billion euros for the group.

* Including non-consolidated entities with Allianz customers.

**As of December 31, 2023.

Mandatory corporate information: [Corporate disclosures](#)

These assessments are, as always, subject to the disclaimer provided below.

Cautionary note regarding forward-looking statements

This document includes forward-looking statements, such as prospects or expectations, that are based on management's current views and assumptions and subject to known and unknown risks and uncertainties. Actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements.

Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) adverse publicity, regulatory actions or litigation with respect to the Allianz Group, other well-known companies and the financial services industry generally, (iv) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (v) mortality and morbidity levels and trends, (vi) persistency levels, (vii) the extent of credit defaults, (viii) interest rate levels, (ix) currency exchange rates, most notably the EUR/USD exchange rate, (x) changes in laws and regulations, including tax regulations, (xi) the impact of acquisitions including related integration issues and reorganization measures, and (xii) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

No duty to update

Allianz assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

Privacy Note

Allianz SE is committed to protecting your personal data. Find out more in our [privacy statement](#).