

## Responsible Business Profile : Aegon



Aegon is an international provider of life insurance, pensions and asset management. With approximately £542 billion assets under management, we have businesses in over 25 countries around the world and around two million customers in the UK alone.

Our mission at Aegon is to get the UK ready for retirement and we're proud to have been helping people take responsibility for their financial future since 1831. And that's more important than ever now with the UK's worrying lack of readiness for retirement\*. It's a major issue for all of us and at Aegon we're committed to solving it.

Our CSR policies come under the following headings, combining Aegon UK and Aegon global policies:

- Charitable donations
- Employee volunteering
- Apprentice roles
- Procurement policy
- Human rights policy
- Code of conduct
- Environmental policy
- Responsible investment policy

### Recent highlights in the UK

- Through the Aegon Breakfast Club – our flagship CSR initiative in the UK – over 2000 breakfasts are served to school children who need them every week;
- We now have 26 modern apprenticeships progressing through their individual programmes;
- Working with Edinburgh College, we've set up a foundation apprenticeship in Edinburgh schools to allow pupils in years 5 and 6 at high school to learn about financial services;
- In 2014 we donated £66,000 to our 2014 nominated charity partners and over £12,500 to our own employee's individual charitable efforts;
- Our Property Services department earned the ISO 14001 accreditation in 2014;
- In 2014, we retained our place in the Dow Jones Sustainability World Index for a 15th successive year, as well as the Dow Jones Sustainability European Index.

Aegon was one of the top-scoring companies in our industry, and received the 2015 Silver Class distinction for our excellent sustainability performance.

## **Our focus on young people through apprenticeship programmes**

### **Modern Apprentice roles**

This year, we've increased our focus on social responsibility within Customer Services, introducing more modern apprentice roles based on the success of the pilot cohort of six Modern Apprentices launched in 2014.

We now have twenty six apprentices progressing through their individual programmes, all are progressing well and we're on course for a record number of graduations in Q4.

### **Foundation Apprenticeships**

In addition to this, we have also been working hard with Edinburgh College to set up a foundation apprenticeship in Edinburgh schools which would allow young people in years 5 and 6 at high school to look towards learning about financial services. Our commitment is to support Edinburgh College in the construction of these programmes as well as supporting from a lecturing perspective when appropriate. Work placements will help pupils gain valuable insight into working in a large office and successful financial service organisation. For students who are successful in the programme and whose career paths are towards financial services there may be the opportunity for permanent employment.

### **Princes' Trust**

During Q4 this year we will manage a cohort of Customer Service Representatives through our Contact Centre Induction module. The members of this cohort will be sourced in conjunction with the Princes Trust. We will be looking at recruiting young people who have potentially come from a difficult background or have had a particular challenge in their lives and provide them with an opportunity to secure permanent employment within our Contact Centre operation. Our selection and recruitment process will be the same as normal but the sourcing of our candidates and hopefully colleagues will be done in partnership and via dual branding with the Princes Trust.

## **Here are some of our other CSR policies and approaches**

### **Charitable donations**

Our current approach is to support our employees when they're fundraising for good causes. This ensures consistency across our locations and the same opportunities are available to all employees to support their individual activities. In addition, we support three nominated charities each year, voted for by our employees. This year we're supporting Macmillan Cancer Support, The Yard and Forth Cash for kids (the latter being two local charities).

### **Employee volunteering**

Our employee volunteering scheme allows employees to claim up to 12 hours paid leave per year (pro-rata for part time employees)

### **Human rights policy**

All Aegon business activities are guided by the article of the United Nations' Universal Declaration of Human Rights, the core standards of the International Labor Organization and the principles on human rights and labour standards as set forth by the UN Global Compact.

Aegon pledges that it will actively promote the human rights principles contained in this policy with regard to both its wholly-owned companies and, wherever possible, to its business dealings with third parties.

### **Code of conduct policy**

Our Aegon Code of Conduct policy is a global policy, available in several languages, and is intended to provide further clarity about sound and responsible business practices, and ensure a common approach for how we carry out our business in Aegon's many markets. This is available on our global website [aegon.com](http://aegon.com).

### **Environmental policy**

Creating a bright future for all our stakeholders is at the heart of everything we do. A big part of that is our belief that, being part of a major international group, we have a responsibility to make a positive contribution to the society and environment we work in. That's a belief shared by everyone throughout the organisation and is communicated via the Aegon N.V. Environmental Policy.

### **Responsible investment policy**

In the Netherlands, United Kingdom, and Hungary, Aegon offers separate Socially Responsible Investment (SRI) funds that screen investments against environmental, social and governance criteria. Our Responsible investment policy is available on our Aegon global website [aegon.com](http://aegon.com).

## **Benefits – why this makes sense for our business**

In our global employee survey, Aegon UK scored an 84% favourable response to 'My company is socially responsible (we have a positive impact on society and the communities in which we operate). This was a 25% increase in our score from 2013. In terms of our Empower performance, our results are above the global financial services norm at 84% favourable compared to an average of 82% favourable across the industry.