

Sustainability Report 2023



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Summary



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The Report

The Report

GRI 2-2, 2-3, 2-5, 2-14

This is the first Sustainability Report dedicated exclusively to the performance of Zurich Santander *Brazil*. In 2021 and 2022, the reporting of our sustainability practices, including environmental, social and governance aspects, were included in the report for Zurich Santander Insurance America, our parent company, which consolidated the initiatives in the five countries in which it operates: Argentina, Brazil, Chile, Mexico and Uruguay, and the headquarters in Spain.

Thus, in this first report, we address the sustainability management practices that were carried out between January 1 and December 31, 2023, considering the companies Zurich Santander *Brazil Seguros e Previdência S.A.*, Zurich Santander *Brazil Seguros S.A.* and Zurich Santander *Brazil Odonto LTDA*.

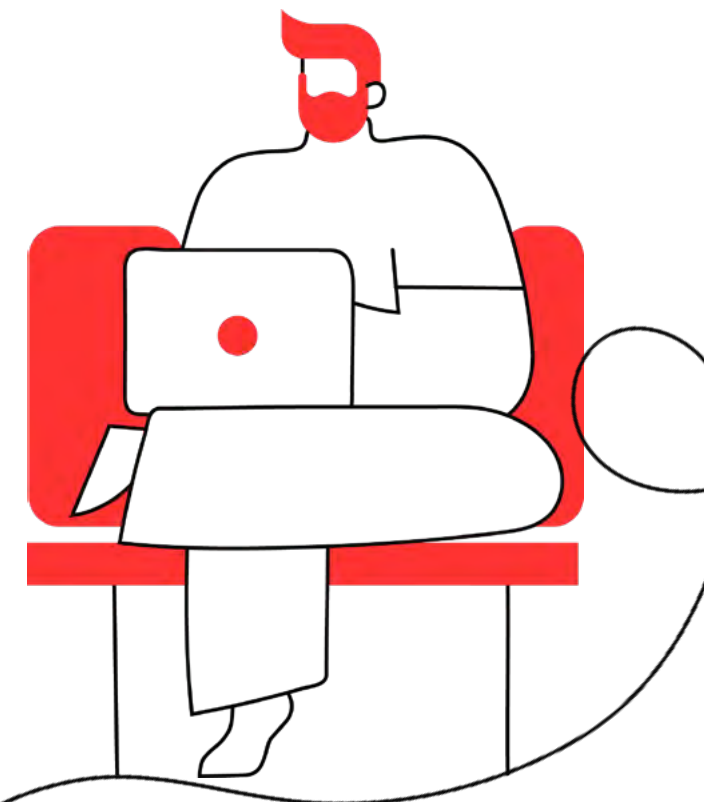
The report is based on Global Reporting Initiative (GRI) guidelines and in compliance with the topics described in our Materiality Matrix, revised in the first half of 2023. Moreover, it is aligned with the Sustainable Development Goals (SDGs) and considers the definitions in Circular Letter No. 666/2022 of the Private Insurance Superintendency (Susep) on the sustainability requirements to be observed by insurance companies and private supplementary pension companies (*entidades abertas de previdência complementar* – EAPCs).

The publication of this Sustainability Report, however, comes ahead of the regulatory deadline established by the regulatory body, so that our practices and reporting can be continually improved, always seeking to generate value and improve communications with our stakeholders. The requirements defined as mandatory for our segment will be reported in the next cycle. Our report will be published annually and has been approved by the highest local governance body. This year, external verification was not adopted.



If you have any questions or suggestions or would like more information about our report, please send an email to sustentabilidade@zurich-santander.com.br or go to our institutional website at www.zurich-santander.com.br

Good reading!



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Message from the Board

2 Message from the Board

GRI 2-22

We are very proud to present Zurich Santander Brasil's 1st Sustainability Report and to give transparency to the practices that are already part of our daily routine, from the way we run our

business to the way we manage our impacts on people, society and the environment. This is a journey that has been gradually and consistently being built over the last few years, and strengthened in line with Susep Circular No. 666/2022 applied to the insurance market. With this material, we aim to give more visibility to our social and environmental initiatives, which in 2023 impacted more than 29,000 people, and also to strengthen our contribution as a company that is attentive to the sustainability of this and future generations.

2023 was a year of great challenges, but also of many advances. We worked on revising our portfolio, seeking to offer coverage and services that are ever more in line with our clients' needs and behaviors, as identified through our various interactions and satisfaction surveys. And all of this without neglecting simplification, personalization and accessibility, premises that guide our offer of

value to consumers. We closed 2023 with more than 8.5 billion clients, around 7.1 billion in premiums written and R\$86.1 billion in assets under management, results that positioned us in 3rd place in the insurance market (considering the branches in which the company has an offer) and in 5th place in pension assets.

We also sought to strengthen this relationship with our clients by means of a more assertive communication to resolve their demands with maximum efficiency, integrating the use of new technologies, reviewing processes and implementing continuous improvements, as well as increasing the teams focused on excellence in customer service, as was the case with the creation of a specialized insurance backoffice in the Ombudsman's Office. These and many other moves have contributed to our T-NPS reaching 75 points by the end of 2023.

Maintaining ethical, qualified and lasting relationships with all our stakeholders, through good governance practices and an engaged team, is part of ZS's way of being. We believe that these and other results that marked the last year are the fruit of a team aligned with the purpose of innovating every day to protect people and their projects and that seeks to build so that the sector is increasingly humane, ethical and sustainable. Our more than 370 employees are unique and we know that it is precisely this way of being that generates value, builds and makes us better as a company.

Follow our story and our initiatives on the next pages of our 1st Sustainability Report!

Good reading!





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Zurich Santander

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Zurich Santander



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Zurich Santander

About Us

GRI 2-1, 2-6

Founded in 2011, Zurich Santander is a joint venture between the Zurich and Santander Groups, two of the world's largest conglomerates in the insurance and financial sectors, with more than 150 years of history. Together, our shareholders combine Zurich Group's global insurance expertise with Santander's extensive distribution network, creating one of the largest insurance companies in Latin America.

Our mission of "innovating every day so that people and their projects are protected and our sector is increasingly humane, ethical and sustainable" guides our operations in Brazil, Argentina, Chile, Mexico and Uruguay, as well as at our headquarters in Spain.

To fulfill this mission, 379 collaborators work in Brazil to develop a diversified portfolio of products, including: life insurance, personal accident insurance, business insurance, residential insurance, credit insurance and dental plans, as well as private pension plans for individuals and legal entities in the modalities Free Benefit Generating Plans (*Plano Gerador de Benefício Livre* – PGBL) and Free Benefit Generating Life (*Vida Gerador de Benefícios Livres* – VGBL).



At the end of 2023, our portfolio served more than **8.5 million customers**, with approximately **7.1 billion in premiums** and **R\$86.1 billion in assets under management in pension plans**. These results put us in **3rd place in the insurance market (considering the areas in which the company operates)** and **5th place in pension management**.

Nosso propósito

Inovamos diariamente para que as pessoas e os projetos estejam protegidos e nosso setor seja cada vez mais humano, ético e sustentável.



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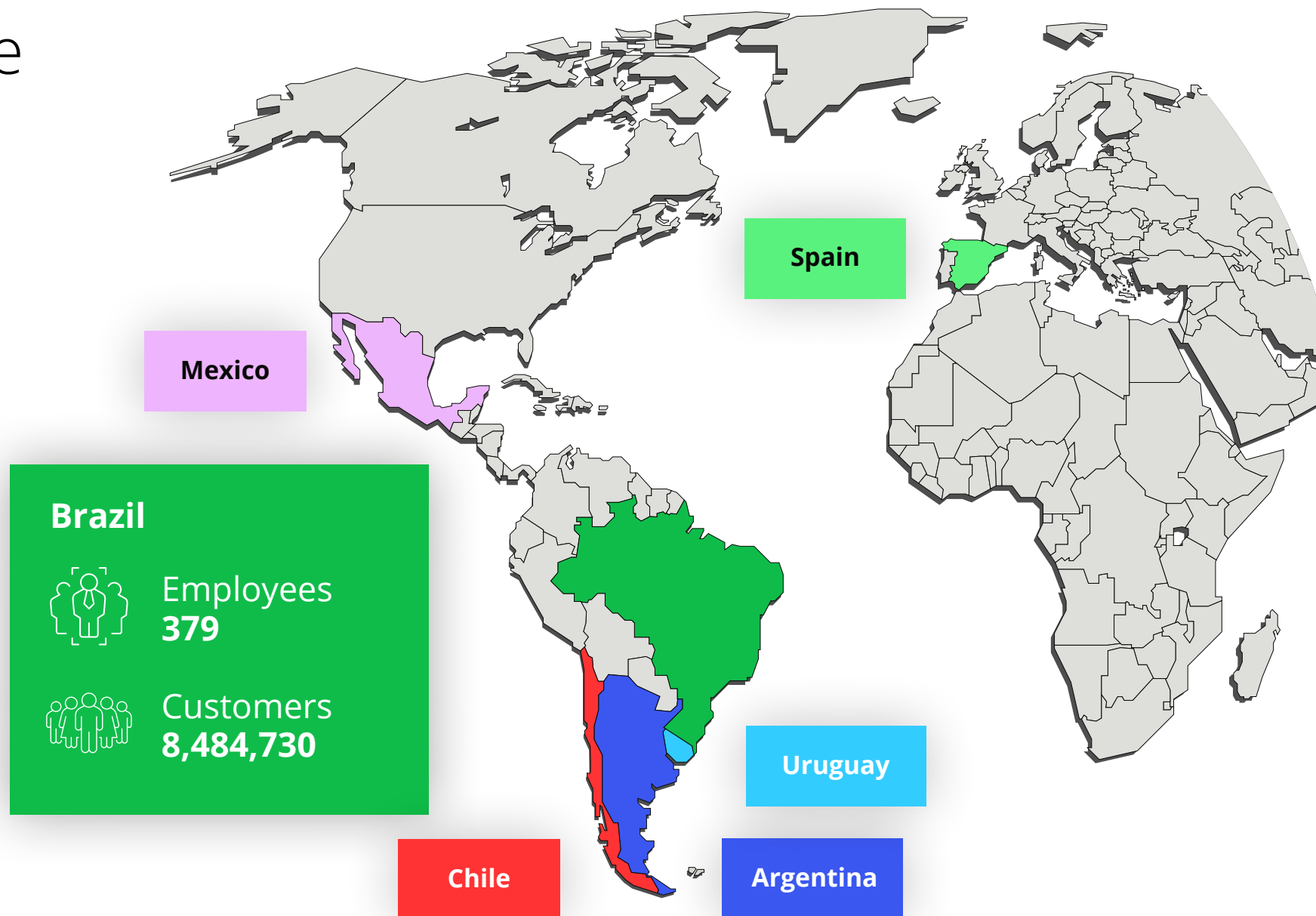
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Zurich Santander

Where We Operate

GRI 2-6





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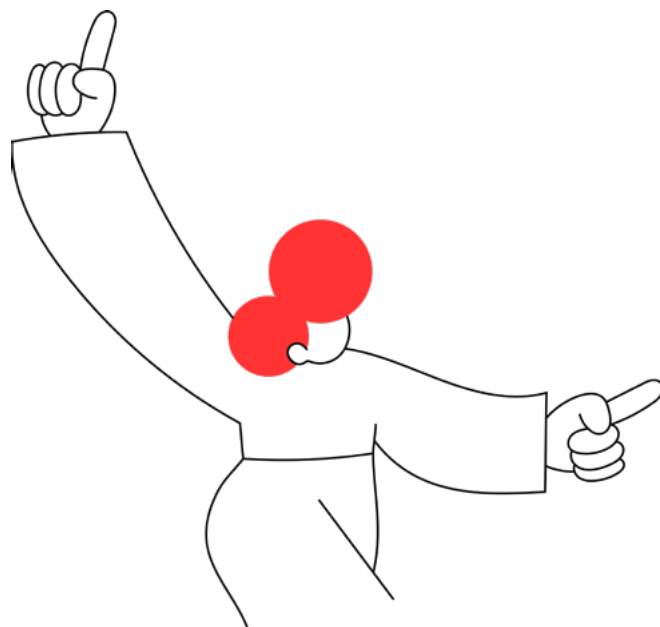
Zurich Santander

Corporate Identity

GRI 2-23

In April 2023, we launched our new corporate identity through the collaborative work of the different countries in which Zurich Santander is present. Our purpose, mission, vision and values were revised to provide even more clarity and make tangible who we are today and what goals we want to achieve for all the stakeholders with whom we are connected.

With a unique visual and conceptual identity for all the geographies in which we operate, we now have a homogeneous personality, combining the best of our two shareholders and demonstrating our multiculturalism, diversity and unity.



Mission

We innovate every day so that people and their projects are protected and our sector is increasingly humane, ethical and sustainable.



Vision

We deliver our products and services with professionalism, efficiency, commitment and passion.



Provision of Value

We are leaders in prevention and protection, supporting our customers in times of unforeseen events and guiding them on how to avoid them.

Our Values



Commitment

This word defines our sense of responsibility and dedication to our customers, shareholders and employees: we work every day to honor the trust they place in us.



Service

We understand the importance of our work for people: we always act in a spirit of collaboration to make everyone's lives easier and better.



Excellence

We are experts in our business area: we innovate to improve our products and management model, and thus maintain our leadership and good name in the sector.



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Zurich Santander

Commitment to Sustainability

Our Sustainability Strategy

GRI 2-23, 2-24

Our sustainability strategy is based on three work fronts: sustainable value proposition, impact on the community and responsible governance. This guides our practices and goals, contributing to the management of our positive and negative impacts, the management of sustainability risks, our relations with stakeholders, as well as the analysis of opportunities for our operations.

Aligned with this is our focus on the United Nations (UN) Sustainable Development Goals (SDGs) and our commitment to the Principles for Sustainable Insurance (PSI) of the United Nations Environment Programme Finance Initiative (Unep FI), an initiative the Zurich Group has adhered to since 2020.

Responsible Value Proposition

We seek to develop products and services that offer sustainable value, meeting the needs of consumers and society today and in the future, and that, consequently, are part of sustainable business.

Impact on the Community

We promote engagement actions in the communities in which we operate as a way of promoting our role as agents for the economic and social development of the country.

Responsible Governance

We work every day to put sustainability at the core of decision making, building a culture of environmental, social and governance (ESG) that generates value for our stakeholders.





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Zurich Santander

Materiality

GRI 3-1, 3-2

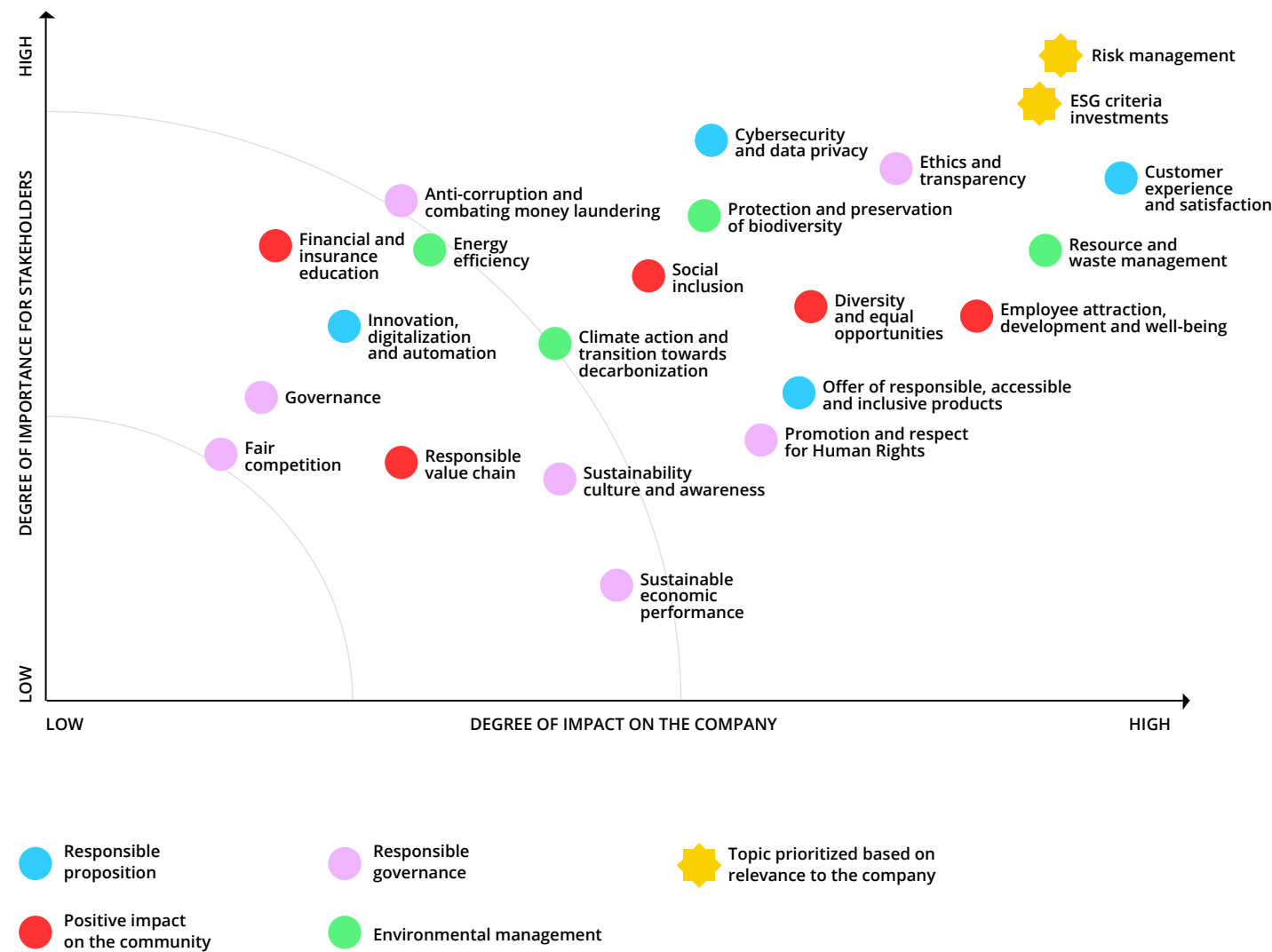
In 2023, Zurich Santander's regional Sustainability area headed the process of updating the material topics of all its operations in Latin America.

The work consisted of reviewing the scope and reach of the topics defined in 2020 to evaluate trends and opportunities in society, as well as adapting the Materiality Matrix to the new model proposed by the Global Reporting Initiative (GRI) at the end of 2022. Thus, the double materiality method was adopted, which consists of evaluating the most relevant topics for the company based on financial and socio-environmental impacts, reinforcing the importance of these two areas for an effective sustainability strategy.

Also as part of the process, benchmarking was carried out with players in the sector, alignment interviews were carried out with the Sustainability leaders of each of the operations and, finally, research was conducted with our group of stakeholders: shareholders; associations and market entities; customers; collaborators; sustainability experts; public authorities, national and international regulatory bodies; non-governmental organizations (NGOs) and foundations; the press and media; suppliers; society; and the Z Zurich Foundation.

As a result of the research, we heard from 457 people in Brazil, who presented us with the most relevant topics in relation to our activities, thus allowing us to better target our operating strategy.

During the final validation of the Materiality Matrix, we chose to highlight two topics locally that are priorities for the company, in addition to those that were highlighted by internal and external stakeholders. They are: risk management and ESG investments.





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Zurich Santander

Sustainability Management and Governance

GRI 2-23, 2-24

Our Sustainability Policy formalizes our commitment to this agenda, establishes the principles and guidelines for management, and reinforces our goal of developing products and services aligned with consumer needs. Furthermore, it establishes ethical and fair relationships with all stakeholders and, at the same time, maintains the generation of value for shareholders over time.

To strengthen our performance in this area, the Strategic Plan for 2023/2025, approved by the Executive Committee of all our operations, incorporates sustainability in the company's other strategic pillars, whether in product development or customer experience, offering value, or the use of data, among other fronts.

Seeking to include sustainability in the organization's day-to-day activities at all levels of the company, in 2023, 100% of our collaborators were committed to the annual objectives related to business transformation initiatives, social commitment and positive impacts on business, society and the environment.

Our sustainability governance relies on local and regional teams promoting the dissemination of our strategy and objectives.



In 2023, 100%
of the company
was committed to
the objectives of
the sustainability
agenda

Regional Executive Committee

GRI 2-9, 2-12

Chief Sustainability Officer (CSO)

Responsible for developing and coordinating the sustainability strategy at the regional level, in all Zurich Santander operations.

Regional Sustainability Area

Provides support and advice on strategy implementation as well as general sustainability issues, and develops and implements regional initiatives in coordination with local sustainability leaders.

Local Executive Committee

Monitors and supervises the attainment of sustainability strategy objectives in each country. The Local Executive Committee also approves the final document of the Sustainability Report.

Local Sustainability Leaders

Responsible for coordinating and implementing the sustainability strategy in Brazil in conjunction with all areas of the company. Additionally, it evaluates and prepares the Sustainability Report.



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Zurich Santander

Products and Value Offer

GRI 2-6, 2-29

Our customers are at the center of our actions and it is for them that we develop our portfolio of products and services, focused on delivering value that takes into account premises such as:

- **Customized:** insurance tailored to each customer and reality.
- **Flexibility:** making contracting simpler, using different channels.
- **Digital:** services to ensure agility and simplify processes.
- **Comprehensiveness:** with new assistance that adds value.
- **Innovation:** in new lines of business adapted to new risks emerging in society.
- **Agility:** to optimize interactions with customers and facilitate self-management via digital channels.

Considering these attributes, we offer a portfolio made up of insurance products and pension plans that offer protection and financial planning for our customers, with a number of coverage options, services and benefits.

Our products are divided among:

- **Open Market:** insurance sold to individuals and legal entities in an open manner, unrelated to credit operations.
- **Credit Related:** insurance offered to individuals and legal entities with the aim of protecting credit operations.
- **Pension:** plans for creating a financial reserve with a view to long-term goals.





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Open Market

GRI 2-6



- **Life Insurance:** this modality offers protection for customers in events such as partial disability or diagnosis of a severe illness and potential procedures, as well as financial support for the family in the event of death. The product also offers benefits related to health care to be used in the present, such as consultations with medical specialists and telemedicine, among others.



- **Company Life Insurance:** product with coverage and assistance that protects partners, employees and interns and even the business capital. Hiring can be done on a personalized basis, according to the size and needs of the company.



- **Personal Accident Insurance:** offers coverage for bodily injury, rental of orthopedic appliances and accidental death. It also provides a telemedicine service, discounts on consultations, exams and medications and participation in monthly draws of the Federal Lottery.



- **Transaction Insurance:** offers protection for transactions carried out under duress and guarantees refunds for goods purchased via PIX, in case of theft within the first seven days after receiving the item.



- **Travel Insurance:** offers coverage for medical, dental and hospital expenses, trip cancellations, lost luggage and other emergencies that may occur during a trip. It provides financial security and assistance for the traveler in the case of unforeseen events, anywhere in the world.



- **Residential Insurance** marketed under the name Santander Seguro Casa, it offers different types of coverage (fire, water and electrical damages and robbery or theft, among others) and more than 50 assistance services, which aim to provide peace of mind for the insured person and his/her family in the case of unforeseen events in everyday life. In addition, the product is flexible, allowing for contracting according to the needs and profile of each customer.



- **Business/Asset Insurance:** this modality offers security in various types of unforeseen events in business, from infrastructure to inventory, billing, etc. It can be quoted by any company, regardless of its size, and it also provides personalized coverage and assistance.



- **Dental plans for individuals and companies:** this modality offers dental plans for individuals, families and companies, with more than 30,000 service options and nationwide coverage. It covers more than 220 procedures such as consultations, diagnosis, radiological exams, emergency consultations, prostheses and orthodontic documentation, among others. GRI 2-6

[Learn more](#)

Throughout 2023, some products in the Open Market segment had several updates aimed at delivering the best offer to customers. Among the update fronts are Transaction Insurance, which is now offered across the most diverse Santander channels in a flexible format, allowing customers to choose the coverage and assistance package that best suits their profile and moment in life.

Life Insurance, Personal Accident Insurance and Home Insurance were made available with a longer duration, guaranteeing longer coverage for customers, given the increased time until renewal.

In this sense, there was also a review of various offers in relation to coverage and prices, always seeking to make protection and financial planning more accessible to people.



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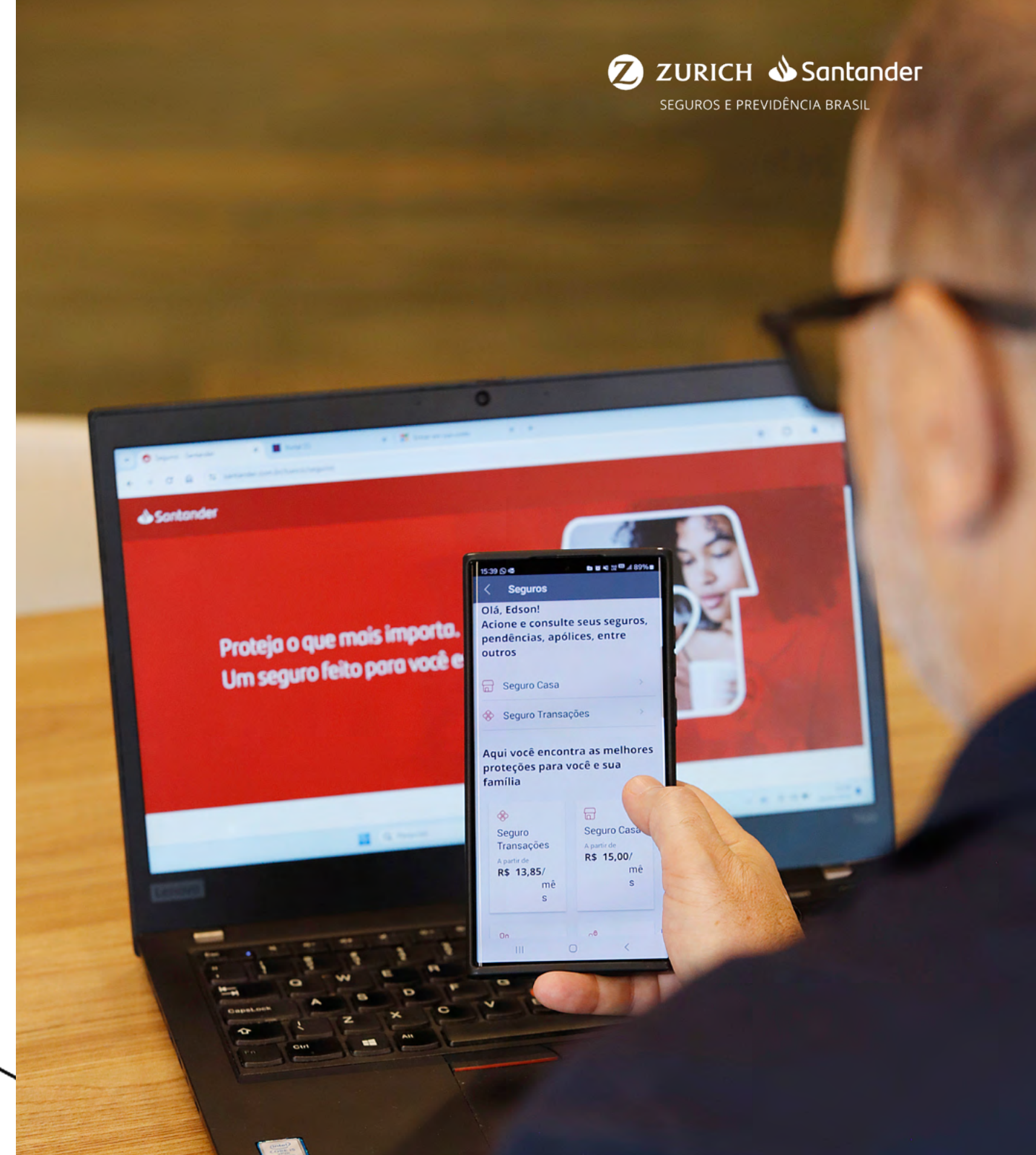
Credit Related

GRI 2-6

- **Credit insurance:** a product that can be contracted with personal credit, consigned credit, consortium, or other modalities and that guarantees the payment of installments or the outstanding balance of a debt, in the event of death, total permanent disability due to accident, temporary physical incapacity due to accident, or even involuntary unemployment, among others.

	2022			2023		
	Total policies	Total customers	Total premiums (R\$)	Total policies	Total customers	Total premiums (R\$)
Open Market	2,414,662	2,036,852	3,716,675,887	2,546,837	2,129,209	4,300,394,125
Credit Related	10,305,686	7,613,574	2,615,583,226	9,279,732	7,031,733	2,574,394,103

Source: Private Insurance Superintendence (Susep).





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Pensions

GRI 2-6, 203-2

This is a mechanism for long-term investment aimed at encouraging financial planning for retirement, children's education, second career, travel etc. The plans are available for individuals (individuals and children) and companies in two modalities: Free Benefit Generating Plan (PGBL) and Free Benefit Generating Life (VGBL).

The resources in Zurich Santander's pension plans are managed by Santander Asset Management (SAM), the sixth largest asset manager in Brazil. Through this partnership, we offer a vast portfolio of funds, with different strategies, to provide clients with a diversified portfolio aligned with their investor profile, stage in life and financial plans. In addition, we provide independent managers, such as Kapitalo K10, Legacy Capital, Giant Prev, SPX Plus, Vinland, Kinea XTR, Ibiúna ST and Ace Capital.

In 2023, we had an increase of 210,010 new certificates and 58,718 new customers (private individuals – CPF holders) in the Pension base, ending the year with 826,083 certificates, reSouthting in a 13% growth compared to 2022.



PGBL

- Investor declares Personal Income Tax (IRPF) in the complete model.
- Allows for a deduction of up to 12% of annual gross taxable income.
- Upon redemption and granting of the benefit, tax is charged on the total amount redeemed.



VGBL

- Declare IRPF (income tax) using the simplified model or are exempt – or can contribute 12% or more of annual taxable gross income.
- Upon redemption and granting of the benefit, tax is charged on the amount of return.





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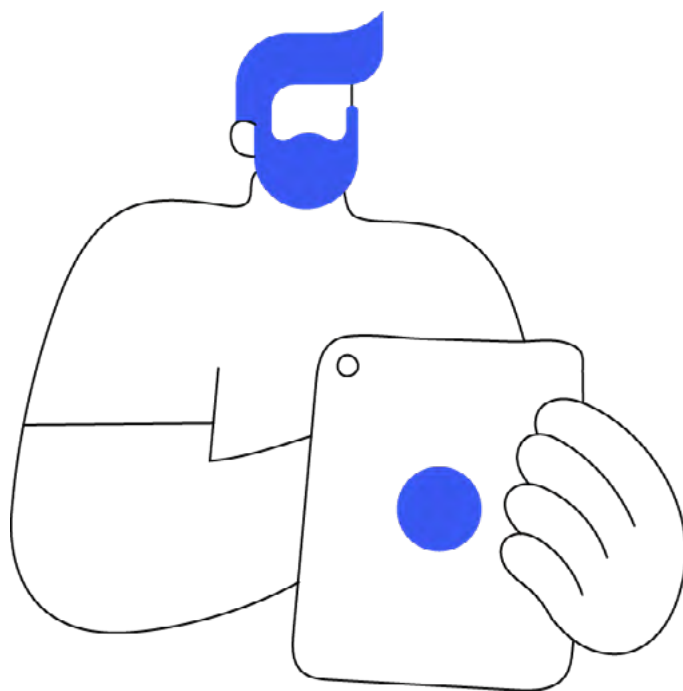
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Zurich Santander

Responsible Value Proposition

GRI 417-1

We seek to provide our customers with information that is clear and as complete as possible during the sales, contracting and after-sales processes. This includes sending documents in clear and accessible language, and, especially, in the after-sales relationship, sending a welcome kit in digital format that describes all the conditions of the contracted product. Materials can also be downloaded by customers on our platforms.



Transparent and responsible communication

GRI 203-2

In 2023, we promoted the socio-environmental benefits of coverage and assistance that seek to improve the value offer for our customers. Aligned, for example, with the trend of the growing representation of the senior public in society, Life Insurance and Personal Accident Insurance had their maximum acceptance age increased from 65 to 70, and from 70 to 80, respectively. Insurance related to corporate credit, personal loans and Rural Producer Life also increased their maximum acceptance age. The Protected Card Insurance no longer has age restrictions and revised its pricing strategy to give this public more opportunities to purchase the product.

The offer of insurance for financing photovoltaic panels remained in force in 2023. Support for sustainable disposal,

solar panel cleaning, health care and promotion of quality of life was reinforced in communications with customers.

For Personal Credit Insurance, customers can now use the residual premium, to be returned after canceling the insurance, to reduce the outstanding balance, reducing the payment amount and, consequently, the interest on the loan.

Also aimed at strengthening responsible and transparent communication, together with Santander's Digital Business team, we reviewed the pages on insurance for sale and created a single space to make information and documents available for all active products, including General Conditions and Assistance, among others.

[Learn more](#)



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Zurich Santander

Integrated Approach to Catastrophes

GRI 201-2

In 2023, the company expanded its weather event action plan by using an integrated approach that includes customer awareness of the importance of prevention and support for people and areas affected by these events.

Based on information obtained from a vendor specialized in weather forecasting, we began to monitor and analyze extreme weather events (such as extreme rain, winds and temperatures, among others) and proactively communicate with customers in potentially affected areas as a means of prevention and reinforcement of coverage and assistance for contracted products.

When an event is identified, in addition to sending timely communications to our customers, the Customer Service, Claims and Assistance teams are placed on alert (on 24-hour service channels) for any calls. The goal is for everyone to be served quickly and efficiently, including via video-conference calls to facilitate customer service.

In parallel, the company created the Catastrophe Fund in partnership with Zurich Seguros and the NGOs *União BR* and *Instituto da Criança*, providing R\$1 million to support regions impacted by extreme weather events. The catastrophic rain that affected the South region of Brazil in the second half of 2023 is a case that makes this initiative tangible and reflects all the fronts of the company's sustainability strategy: sustainable value proposition, community support and responsible management.

On that occasion, in addition to communicating with customers and quick and simplified emergency service, the company also allocated R\$330,000 to be used for purchasing basic items on an emergency basis for the region, as well as helping in the reconstruction of six schools in the cities of Lajeado, Estrela, Venâncio Aires and Encantado (Rio Grande do South), aiming to leave a legacy with this action. In total, around 2,000 people benefited from this social support provided by the company.



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Responsible Investment

GRI 201-2, 203-1

The responsible management of our customers' pension plan assets is a commitment that guides the company's responsible investment agenda. To this end, we have a partnership with Santander Asset Management (SAM), which was the first asset management company in Spain to incorporate ESG factors into their research, investment platform and product line. Furthermore, following global guidelines, the SAM has its own ESG classification model, offering customers investment options where they can choose to allocate resources in companies that, in addition to offering potential financial appreciation, also adopt good social, environmental and governance practices in their business strategies.

Reinforcing our commitment to this agenda, we are part of the Investors for Climate (*Investidores pelo Clima* – IPC) and Climate Bonds Initiative (CBI) dialogue to address global warming issues and actions to issue green bonds.

In 2023, we also worked on several business initiatives aimed at promoting sustainable impacts in our relations with customers, among which we can highlight the Prev *Primeiros Passos* campaign to promote financial education for children.

With the offer of an initial contribution of just R\$1.00 in pension plans aimed at children and teenagers and discounts on book purchases, the campaign reached more than 10.5 families.

Sustainable Funds

GRI 203-2, 413-1

Prev Ethical 70 Sustentabilidade

This sustainable pension fund receives resources from pension plans and invests up to 70% of this amount in companies that stand out for their sustainability performance. In 2023, the Ethical strategy was certified by the Brazilian Association of Financial and Capital Market Entities (Anbima) in its entirety. In other words, for both the master fund and the allocation fund for individual clients, we use the acronym “IS” (Sustainable Investment), ensuring transparency and security with sustainability criteria.

Future Wealth

Future Wealth invests in multi-thematic funds in the global market, focusing on three major themes – society, the planet and technology of the future. It prioritizes the allocation of resources in funds focused on sustainability and technology, seeking a global solution that allows customers to participate in innovation and future trends.

Certificates	Unit of measurement	2022	2023
Future Wealth	Quantity	1,650	1,879
Ethical Brazil	Quantity	1,288	1,120
Number of customers			
Future Wealth	Quantity	1,553	1,651
Ethical Brazil	Quantity	1,192	1,027
Total assets			
Future Wealth	R\$	142,699,039	91,876,445.72
Ethical Brazil	R\$	25,124,217	19,766,540.31

In addition to these funds, the company's own portfolio offers green bonds and sustainability-linked bonds and, in accordance with the Zurich Group's commitment, it works to reduce the carbon emissions of its asset portfolio to achieve neutrality in financed emissions by 2050. Over the last three years, significant reductions were achieved: from 12,000 metric tons of CO₂ at the end of 2020 to 6,200 metric tons at the end of 2023.



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Governance and Risk Management

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Governance and Risk Management





Governance Practices

GRI 2-15, 2-23, 2-24

Our commitment to the best corporate governance practices is described in a formal policy that establishes principles, guidelines and responsibilities assigned to every person who is part of our company.

To enforce these guidelines, we have the mandatory compliance with the Code of Conduct and other specific policies that address the following areas: procurement and quality insurance from suppliers, corporate governance, risk management, investments, subscription, sustainability, prevention of money laundering, conduct in customer relations and conduct with related parties, in addition to regular internal and external audit processes.

In addition, we have a Local Policy on Conflicts of Interest and External Commitments, which is applicable to all employees, management and members of the Board of the Zurich Group in Brazil.

Our governance principles seek to satisfy the global requirements of our shareholders in Europe, aligned with the legislation that regulates the operations of capital companies in Brazil.

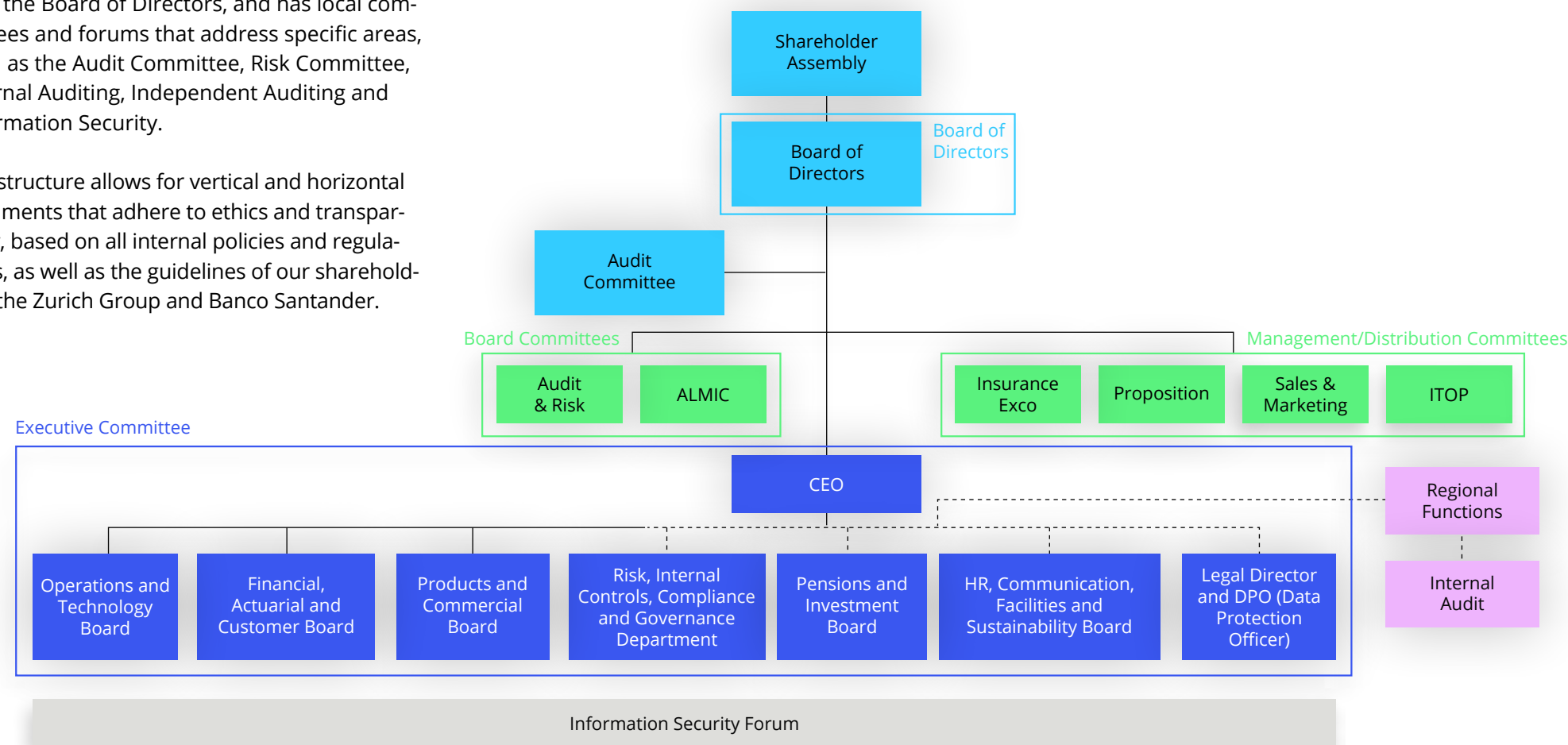
Governance Structure

GRI 2-9, 2-13, 2-17

The company is managed and represented by an Executive Committee that follows the guidelines and strategic objectives determined jointly with the Board of Directors, and has local committees and forums that address specific areas, such as the Audit Committee, Risk Committee, Internal Auditing, Independent Auditing and Information Security.

The structure allows for vertical and horizontal alignments that adhere to ethics and transparency, based on all internal policies and regulations, as well as the guidelines of our shareholders, the Zurich Group and Banco Santander.

Organization Chart and Structure





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Governance and Risk Management

Board of Directors

GRI 2-10, 2-11, 2-17, 2-19, 2-20

This is the highest governance body that deliberates collectively on the company's strategy, supervises activities and analyzes results and accounting.

It is made up of nine members, five appointed by the Zurich Group and four appointed by Santander, elected in accordance with shareholder guidelines. The Corporate Bylaws of Zurich Santander Brazil describe the competencies that each member must fulfill in order to be appointed by the company. No member of the Board of Directors holds an executive position in the company.

Within the company's governance management requirements, there are some mandatory regulations such as compliance with the Conflicts of Interest Policy in accordance with Spanish legislation and guidance on the processes that define the Board's compensation, based on methodologies and best market practices.

To ensure the proper implementation of the corporate strategy, we have three committees that report to the Board of Directors, established by the partners, who are represented by their directors in each committee, the majority from the Zurich Group.

Committees

Audit Committee: this body supports the Board of Directors in the supervision of risks, the integrity of financial statements and internal controls, qualifications and autonomy of the independent auditor. The committee meets monthly.

Audit and Risk Committee: this committee supervises the company's financial statements and external auditors to ensure the identification and mitigation of risks, in addition to ensuring robust internal controls and company governance in compliance with laws and regulations.

Asset, Liability and Investment Management Committee (ALMIC): it acts as an advisory body for the management of the company's assets, liabilities and investments. When managing assets, the Committee presents opportunities for both inexperienced investors and investors seeking investment security.

In addition to these committees, topics related specifically to the management and distribution of products also come under four other management committees, which support decision making in accordance with each strategic topic:

Insurance Exco: it monitors commercial and financial performance, including Service Level Agreements (SLAs) and KPIs for distribution, service, customer loyalty and core insurance and pension processes, as well as approving and guaranteeing the execution of the project portfolio, strengthening alignment and determinations on technological architecture to make the best use of new business opportunities and distribution channels.

Proposition: it evaluates products and their performances, proposes new products and guides and advises the areas responsible for preparing documents to formalize the creation and launch of products.

Sales & Marketing: it evaluates, develops, monitors and assists senior management in decision-making on activities related to sales and marketing strategies in compliance with the approved strategic plan.

IT Operations (ITOP): it monitors the implementation of development strategies, technology maintenance and the operations infrastructure through the various indicators defined for these areas.

Information Security Forum: it oversees the governance of areas related to Cyber and Information Security, data protection and privacy, as well as overseeing Zurich Santander's compliance with the requirements of Brazil's General Data Protection Regulation (GDPR). The forum also supports the Data Protection Officer (DPO) in carrying out his functions.



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Governance and Risk Management

Executive Board of Zurich Santander Brazil

GRI 2-9, 2-12, 2-13, 2-16, 2-18

The company is managed and represented by an Executive Board, made up of a CEO and seven other directors, who follow the guidelines and strategic objectives of our Zurich Group Board of Directors for control functions. This committee is responsible for managing the company's strategies, performance and commitments, as well as working on the preparation and management of the company's strategic plan, which is defined every three years.

Every year, members of the Executive Board are evaluated based on a regional and global scorecard. This scorecard takes into account specific indicators and goals (key performance indicators – KPIs) related to its areas of activity and the leadership it exercises, aligned with the company's values. In addition, it includes sustainability metrics to guide decisions related to performance, diversity, equity, inclusion and sense of belonging, improvements for customers and socio-environmental impacts.

[Learn more](#)

Percentage of governance body members, by gender and age group (%)

GRI 405-1.a. Percentage of members of the governance body, by gender and age group	2022	2023
Women	16.6	18.7
Men	83.3	81.2
Age distribution of women		
Under 30 years: up to 29.99	0	0
Between 30 and 50 years: up to 50.99	33.3	0
Over 50 years: 51 years or older	66.6	100.0
Age distribution of men		
Under 30 years: up to 29.99	0	0
Between 30 and 50 years: up to 50.99	33.3	30.7
Over 50 years: 51 years or older	66.6	69.2

Participation in Associations and Entities

GRI 2-28

We dedicate space in our strategic management to work with commissions and forums in the insurance and pension markets, aimed at contributing to discussions on issues involving the human, ethical and sustainable development of the market. Furthermore, employees who participate in these groups as company representatives meet periodically to discuss the progress of topics, possible impacts in different areas of the company, as well as encourage collective learning. The company is represented in the following entities, among others:

- National Confederation of Insurance Companies (CNSeg)
- National Federation of Private Pensions and Life (FenaPrevi)
- National Federation of General Insurance (FenSeg)
- Brazilian Association of Dental Plans (Sinog)



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Governance and Risk Management

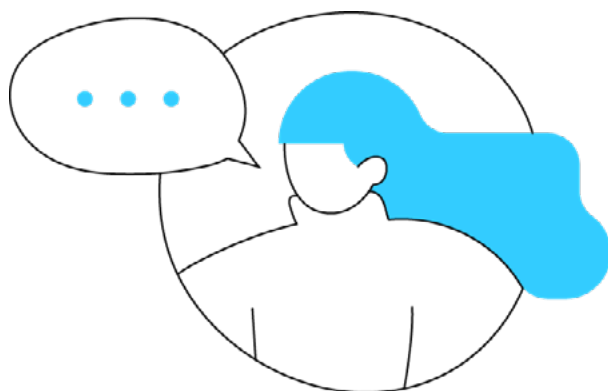
Risk Management

GRI 2-25

Our risk management follows the guidelines of the Zurich Group's Enterprise Risk Management (ERM), the structure that guides and supports the definition and management of the processes on this agenda. The methodology defines roles and responsibilities for assuming and managing risks and establishes a clear governance structure that applies to all of our operations.

The fundamental principles of this governance model define the independence of the Risk Management and Internal Controls structure for business areas and the involvement of senior management in decision-making.

Broadly speaking, to ensure effective management and implementation of best practices, the risk governance methodology is based on a model with three lines of defense:



1st

Line of Defense

These are the business areas primarily responsible for risk (risk takers), and their day-to-day management.

2nd

Line of Defense

This is our Risk, Internal Controls, Compliance and Governance Department, which assesses and measures operational, market, credit, liquidity, underwriting, technology and strategic risks, in accordance with the Zurich Group's corporate methodology and the regulatory requirements of the National Private Insurance Council Resolution (CNSP) No. 416.

3rd

Line of Defense

These are internal and external audits that aim to provide independent assessments on the company's activities, assess the adequacy and effectiveness of controls and the compliance with the internal rules and regulations in force.

To this end, the following are among the mechanisms that guide the company's risk management activities:

- **Zurich Risk Policy (ZRP):** it contains the Zurich Group's management structure, identifying and defining the main types of risk and the company's appetite for each of them, and establishes the limits for each country. It is complemented by manuals with guidelines and procedures in accordance with the local regulatory body.
- **Total Risk Profile (TRP):** it supports management in identifying, evaluating and managing the risks faced by the company or in the activity being assessed, with a time frame of one to three years. The Executive Board meets annually to revisit the matrix and updates the actions plans quarterly.
- **Self-Assessment Operational Risk (SAOR):** this self-assessment exercise brings together the Board and business areas to update operational risks and controls and monitor actions plans for corrections of processes or controls when necessary.
- **Internal Control Integrated Framework (ICIF):** this is the Zurich Group's integrated model of internal controls that aims to mitigate operational and financial risks and protect the company from unexpected losses.

To manage financial and non-financial risks, the Risk, Internal Controls, Compliance and Governance Department uses a system that consolidates risks, controls and actions plans in order to ensure effective monitoring among its main participants. Relevant risks are reported periodically to the Executive Committee, the local CEO and to the Risk Committee (Audit & Risk) and the Audit Committee quarterly.



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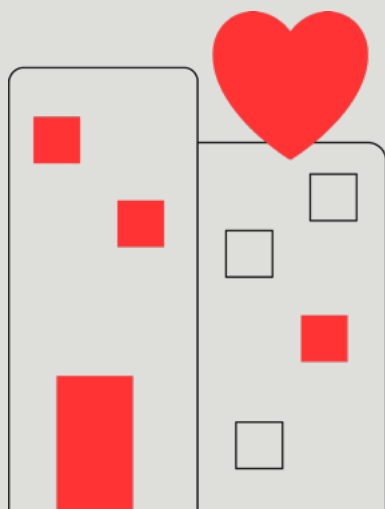
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Governance and Risk Management

Business Continuity Plan

GRI 2-23, 2-24

We have a business continuity plan that focuses on operational activities, as well as social and environmental incidents. The main focus is to offer a structure that responds effectively in times of business interruptions, aimed at ensuring that critical processes remain active, minimizing impacts on customers and suppliers. In addition, we carry out crisis exercises that consist of simulations of specific events, coordinated by experts, in which people involved in decision-making identify priorities and support continuity procedures for our operations.



Sustainability Risk Management

GRI 2-23, 2-24, 2-25

In 2022, the Brazilian Private Insurance Superintendency (Susep) published Circular Letter No. 666, establishing mandatory sustainability requirements for insurance companies and private supplementary pension companies. Among the requirements is the management of climate, social and environmental risks, including processes and controls to prevent, minimize and quantify these risks.

Thus, since the second half of 2022, we have established internally an implementation plan to ensure compliance with these regulations, involving various areas of the company, with the first regulatory delivery being the preparation and publication of our Sustainability Policy formalized our commitment to sustainability,

principles and guidelines and also to establish our strategies for addressing our positive and negative impacts, manage sustainability risks, our relations with stakeholders and analyze opportunities for the company and its operations, among other aspects.

In 2023, we began mapping the company's sustainability risks, considering the environmental, social and climate risks that involve internal activities (policies, governance and relations with employees and suppliers), in addition to the development and commercialization of insurance products and investment activities (pensions). The sustainability risk assessment is expected to be completed in the first quarter of 2024.





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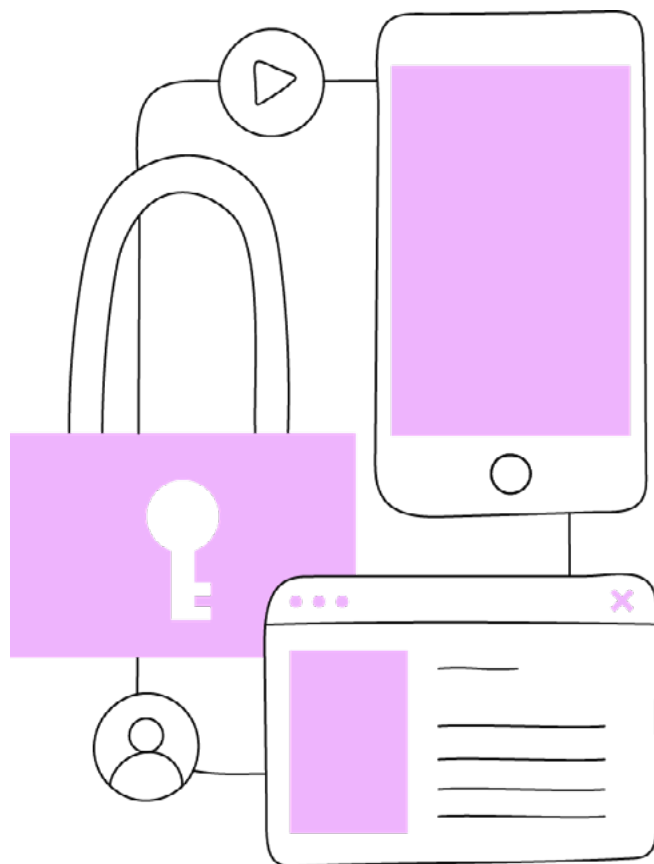
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Governance and Risk Management



Promoting the Risk Culture

GRI 2-25

Promoting a risk management culture in activities that involve all employees is essential for this agenda in the company's daily routine. This way, the company has **Risk Partners**, or Risk Ambassadors, who are focal points in each of the departments with the role of observing all activities based on this perspective and also to actively and permanently disseminate the culture of risk management among staff. In 2023, there were 23 employees in this role. In addition to this group, there are also **Loss Agents**, who meet monthly to present potential or real operational losses.

Also as a form of acculturation, we hold the Compliance and Risk Week annually, which, in 2023, addressed topics such as ethics, outsourcing risks, insurance fraud, international sanctions and sustainability.

To promote this agenda across the company, our internal recognition program, called **RecogniZSe**, has a specific category called the **Risk Culture Award**, aimed at recognizing employees who mitigate risks and promote the company's sustainable management.

Ethical Commitments

GRI 2-23, 2-24, 3-3 205, 205-1, 205-2

Our commitments to ethics and transparency are based on the guidelines established in our **Code of Conduct** and apply to all employees, suppliers, their companies and subsidiaries in all Zurich Group operations around the world.

The document describes the values, norms and conduct expected by the company, in addition to the consequences for non-compliance with the rules. Global public agreements are also reinforced throughout the document, such as the United Nations (UN) Guiding Principles on Business and Human Rights, the Organization for Economic Co-operation and Development (OECD) Guidelines and the United Nations Global Compact, which reinforce the company's concern with respect for human rights and combating illicit practices in this regard. In addition to the dissemination of the Code of Conduct on the company's communication channels, there is mandatory annual training. In 2023, 100% of employees completed the training.

To disseminate good conduct, ethics and compliance practices, the company provides frequent acculturation initiatives. In 2023, 12 employees acted as Compliance Agents, as a way to ensure the ongoing dissemination of this agenda. In addition to specific training to prepare employees to be multipliers on the topic, both in terms of promoting compliance practices among other company employees and in effective action to mitigate risks related to our activities, the group participated in a number of activities over the year.



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Governance and Risk Management

Combating Bribery and Corruption and Preventing Money Laundering and Terrorism Financing

GRI 3-3 205, 205-1, 205-2, 2-25

One of the topics addressed by the Code of Conduct is combating bribery and corruption as a way of conducting our business with ethics and integrity. In support, we also have our Anti-Bribery and Anti-Corruption Policy, which offers practical guidance for these occurrences and formalizes the controls to be observed by all employees. The policy is available on our internal corporate platform, and the topic “financial crimes” (combating bribery and corruption, combating money laundering and terrorism financing and commercial and economic sanctions) is part of the mandatory training carried out annually by 100% of employees (including the Board of Directors).

In addition, we carry out periodic assessments of compliance risks in all of our operations, as well as providing specific training to address these issues. According to our methodology, at the beginning of relations with suppliers, employees and social organizations (including those that receive donations and sponsorship), the Compliance area carries out a reputation assessment and investigates any history of bribery and corruption.

We are also committed to preventing money laundering and terrorism financing in our operations, following the guidelines of local and global regulations determined by the Zurich Group. The Compliance area is responsible for carrying out periodic monitoring activities to ensure that the activities carried out by the TechOps Governance area, as well as other areas, are in compliance with the Money Laundering and Terrorism Financing Prevention Program.





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Governance and Risk Management

Data Protection and Cybersecurity

GRI 3-3 418

Our commitment to responsible action with respect to the data under our management is formalized in two documents: the **Cyber and Information Security Policy** and the **Data Protection and Privacy Policy**. Both aim to ensure the confidentiality, integrity and availability of our information as well as establish guidelines for the Information Technology area, ensure greater adherence to the main mandatory controls and ensure the continuous improvement of this agenda. Still in this sense, we have processes and controls to protect information and address the risks and cyber threats to which we are exposed, aimed at increasing our level of maturity in protecting customer data.

To ensure compliance with Brazil's General Data Protection Regulation (GDPR), all employees undergo annual mandatory training on Data Protection and Privacy. The purpose is to reinforce the importance of data processing, confidentiality and data destruction at the end of the protection period. In addition to this training, in 2023, the company implemented Hacker Rangers, an online and interactive platform with a specific focus on promoting cybersecurity culture through gamification and the dissemination of content on this topic.

Ethics Channel

GRI 2-26, 205-3, 206-1

Our collaborators are encouraged to express their opinions constructively, contribute ideas, or question the *status quo* and immediately report irregularities such as illegal, fraudulent, inappropriate or unethical conduct, whether suspected or confirmed.

To this end, one of the tools available to our collaborators is the **Zurich Ethics Lines (ZEL)**, a reporting channel that is available by telephone or via online form. Reporting can also be done anonymously and reports are treated confidentially, preserving the identity of the person making the report and all the people who are part of the investigation. Concerns related to integrity are analyzed by a screening committee made up of representatives from the Compliance, Human Resources and Legal areas.

ZEL can be accessed via the website www.secure.ethicspoint.eu or by telephone and is available on our internal communication channels and is widely disseminated.

Our company also has a Speak up on Integrity Concerns Policy. It applies to all our collaborators and defines roles, responsibilities, procedures and processes for dealing with any concerns.

During 2023, no complaints or legal actions of any nature were registered, including cases of corruption or legal actions related to unfair competition and violations of antitrust laws.





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Dialogue with Stakeholders



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Dialogue with Stakeholders

We work to create and maintain ties with all our stakeholders, seeking to promote a structured and ethical relationship and provide the best and most appropriate channels of dialogue with our stakeholders, respecting and adapting to the characteristics of each one of them.

Shareholders

GRI 2-29

Our shareholders are associated in a joint venture and represent the Zurich Group (51%) and Banco Santander (49%).



Zurich Group

Founded in Switzerland in 1872, Zurich is one of the most experienced global insurers. It offers products and services in the areas of damages and people in more than 210 countries and territories, striving to be among the most responsible companies with the greatest positive impact in the world.



Banco Santander

Founded in Spain and with more than 150 years of history, Santander is the largest bank in the Euro Zone and one of the largest in the world, being the main banking conglomerate in Latin America, with prominent positions in Brazil, Mexico, Argentina and Chile.



SWITZERLAND

Zurich Insurance Group Ltd.

100%

Zurich Insurance Company Ltd.

100%

Zurich Latin America Holding S.L

51%

Zurich Santander Insurance America S.L

49%

SPAIN

Banco Santander S.A.

100%

Zurich Santander Holding (Espanha) S.L

99,578%

Minorities
0,206%

Zurich Santander Brazil Seguros e Previdência S.A.

BRAZIL

100%

Zurich Santander Brazil Seguros S.A.

99%

Zurich Santander Odonto Ltd.



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Dialogue with Stakeholders

Customers

GRI 2-29

The customer is the focus of our attention, and we are committed to providing positive and assertive interactions throughout their journey with us. Our customer relations strategy for this important public, defined in the Strategic Plan 2023–2025, is built on five pillars: cultivating customers, delivering excellence, a pleasant experience, partnership management and organizational culture.

To support this, we have an Institutional Policy on Conduct in Customer Relations that provides

guidelines for an ethical, cooperative and balanced relationship, from the offering of our products to compliance with all contractual obligations and all interactions, aimed at generating value and retaining our customers.

We provide a wide variety of service channels such as Santander branches, app, Internet Banking, WhatsApp, among others, to maintain a relationship with our customers throughout their entire journey with us.



ZURICH



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SEGUROS E PREVIDÊNCIA BRASIL





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Dialogue with Stakeholders

Service Channels

Using the Banco Santander channels, our customers can learn about, contract and receive assistance with respect to our insurance, pension and dental plan products. The service network is made up of digital platforms (internet banking, Santander App, WhatsApp and website), telephone service (Customer Service Center and Ombudsman) and social media, in addition to in-person service at our more than 8,600 Santander branches across the country, ensuring full service for all our customers, including people with disabilities. At the Customer Service and Ombudsman Center, we also have staff to assist people with hearing and speech impairments, as well as an exclusive link for service in Brazilian Sign Language (Libras).

One of the solutions adopted to speed up customer service when they need the insurance company most is the Claims Portal. By using this 100% digital platform, customers can contact us when an event occurs, submit all the necessary documentation and accompany their claim step by step. The platform, launched in 2021, is continually improved to offer more self-service options, providing agility and simplicity for customers. Last year, 45% of claims were processed via this channel.

In addition to digital service channels, at this important moment in customer relations, we are concerned with offering a more human experience. Thus, in 2023, we began offering psychological assistance to customers and their beneficiaries who contact us following a death, disability, accident, theft or fire. The sessions are provided by an independent partner and, over the year, it benefited more than 400 people.

WhatsApp is another important communication channel with our customers, providing general information about contracted products (policies, payment methods, validity etc.) and can be used to register claims and for service calls with human assistance – a functionality implemented in 2023.

Our Customer Service Channels are increasingly digital, interactive and inclusive





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Dialogue with Stakeholders

Customer Experience

Our technological platform offers service channels that provide support for customer queries, suggestions and complaints. The purpose is to monitor the needs of our customers and deliver quality and high levels of satisfaction with respect to our products and services.

To assess customer satisfaction, we use the Net Promoter Score (NPS) methodology, carrying out surveys after interactions with customers, and monitoring the Transactional NPS (TNPS). It is by identifying promoters (scores 9 and 10), neutrals (scores 7 and 8) and detractors (scores between 0 and 6) that we develop our customer relations strategies, identifying positive or critical points and prioritizing action plans for improvements.

In 2023, our quality journey also involved an even more intelligent analysis of data and the creation of an algorithm to identify customers who directly contact the Call Center or regulatory bodies, but do not have their calls 100% resolved for some reason, and who contact

us again within 60 days. In a joint effort between the Customer Service Center and different areas of the company, with improvements in different internal processes, around 6,000 customers were served with the Return Campaign (Campanha de Reincidência), which resulted in a 10.1% reduction in calls of this nature. This action, along with others, led to an improvement in the First Call Resolution (FCR) indicator, from 88.2% at the end of 2022 to 95.2% in 2023.

In addition to the Customer Service Center for first instance service needs, the company has the Santander Ombudsman which supports, in the second instance, customers who do not have their demands resolved.

With an autonomous and independent structure, all Ombudsman contacts are available to the consumer public through product promotional materials, advertising and advertising pieces, documentation that is mandatory or optional to send to customers, brochures and Santander websites.

In 2023, Zurich Santander added an internal back office team to improve the handling of service calls focused on insurance and pensions to improve operational efficiency. The Ombudsman is also responsible for complaints registered on the Consumidor.gov platform – a free public service that allows for direct dialogue between consumers and companies for the resolution of consumer complaints on the internet. In 2023, 97% of Ombudsman calls were resolved within 15 days, and 50% in the first call (First Call Resolution – FCR).

This way, customer queries are received via the Santander contact channels and handled by the Bank's Ombudsman in conjunction with the Zurich Santander back office team.

In 2023, we conducted more than 24,000 surveys by SMS and telephone and obtained a TNPS of 75.09%, an increase of 3 points compared to 2022

Certificates	2022	2023
Number of complaints per 10,000 policies	5.45	4.71
Complaint resolution time	86	91



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Dialogue with Stakeholders



Training

To foster a customer-oriented culture, it is essential to have a continuous learning program involving all the professionals working in this area. Thus, 100% of the professionals at the Insurance Call Center (permanent and outsourced) participated in training focused on service processes and the development of soft skills, completing 2,259 hours of training by December 2023.

For the Santander Ombudsman team, in addition to training on the business, we also provide content on interpersonal skills, such as assertive communication and customer approach, among others. In 2023, 182 hours of training were provided online to the Ombudsman team and 49 hours to the Customer Service team, carried out by Zurich Santander's Customer Experience (CX) team and aimed specifically at improving insurance service.

The CX area also began the CX Breakfast the same year, inviting the company's different teams to meet and share information as a way to generate partnerships and connections to

improve customer service. In addition, it implemented the employee of the month program for employees that stand out for their contributions to improving the quality of processes, positively impacting customer relations.

In addition to these actions, Zurich Santander employees take mandatory courses on customer relations – in accordance with the National Council of Private Insurance (CNSP) Resolution No. 382 of March 4, 2020 – that occur annually and are encouraged to reflect on their daily actions in this respect. New employees also visit the Customer Service Center and listen to customer calls as part of the onboarding process to better understand the day-to-day operations of this area.

In the second semester, there was also a presentation by an external consultant on Humanization and Care in Customer Service open to the entire company, which discussed the importance of balancing the use of technology with the human side of customer service.



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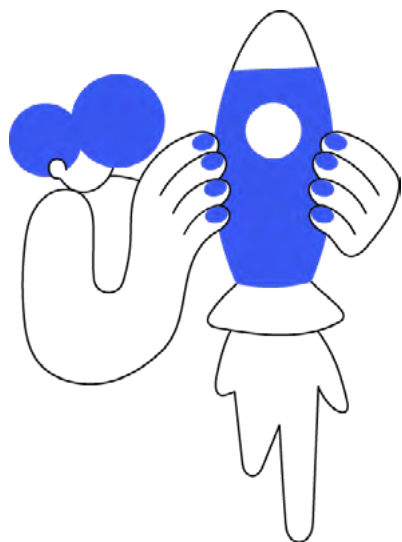
Dialogue with Stakeholders

Collaborators

GRI 2-7, 2-29

Our collaborators are part of our strategy to generate value in our relations with all stakeholders, as they are the main ambassadors of our company. We seek to offer an engaging work environment, encourage a healthy lifestyle, offer solid career and professional development opportunities both in Brazil and abroad, provide strong and accessible leadership and appreciate our employees for their work and performance.

At the end of 2023, the company had a total staff of 379 collaborators, 341 of whom were permanent and/or statutory employees and 38 interns.



Profile of our collaborators

Total of collaborators, by gender and age group	2022	2023
Total collaborators	338	341
Women (%)	56	57
Men (%)	44	43
Age distribution of women (%)		
Under 30: up to 29.99	29	27
30 to 50: up to 50.99	66	68
Over 50: 51 or older	5	5
Age distribution of men (%)		
Under 30: up to 29.99	20	23
30 to 50: up to 50.99	69	66
Over 50: 51 or older	11	12

Hiring and turnover

GRI 401-1

Diversity	2022				2023			
	New hires		Turnover		New hires		Turnover	
	Total	Percentage (%)	Total	Percentage (%)	Total	Percentage (%)	Total	Percentage (%)
Men ¹	33	43	21	40	28	57	24	52
Women ¹	43	57	32	60	21	43	22	48
Women in leadership ¹	5	50	4	36	4	57	5	38
Black people (black and brown) ¹	21	28	11	21	9	18	8	17
Black people (black and brown) in leadership ¹	1	92	2	18	1	14	2	15
LGBTQIAPN ¹	-	-	-	-	-	-	-	-
By age group (Brazil)								
Under 30	27	36	18	34	21	43	9	20
30 to 50	46	61	34	64	26	53	31	67
Seniors (over 50)	3	4	1	2	2	4	6	13
People with disabilities	0	0	2	4	2	4	1	2
By region (Brazil)								
North	1	1	-	-	-	-	0	0
Northeast	1	1	-	-	2	4	2	4
Mid-west	0	0	-	-	-	-	0	0
Southeast	68	89	50	94	46	94	40	87
South	6	8	3	6	1	2	4	9

1. The data obtained are from the self-declaration of each employee at the time of their hiring, or during the stage of updating the registration information.



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Dialogue with Stakeholders

To ensure the best people management practices, the company has policies that formalize its position in a clear and transparent manner for all employees.

In 2023, last year the Recruitment and Selection area became part of the Zurich Santander Regional Hub, along with the other operating countries, with a strategy of unifying and enhancing corporate discourse, processes and work opportunities in different countries. Thus, in the last year, five employees became part of Zurich Santander or Santander Group companies outside Brazil, which demonstrates the recognition of Brazilian professionals and the development opportunities available to everyone.

To understand everyone's perceptions of the organizational environment and to implement necessary improvements, we carry out company climate and engagement surveys twice a year. In 2023, we began using the Zurich Experience Survey (ZES), applied by the Zurich Group in all its operations around the world. The 28 multiple-choice question questionnaire is administered once a year and has one qualitative question to assess engagement, long-term strategy, purpose and values, well-being, effectiveness of leadership and sustainability, among others. The purpose is to understand the multiple factors in our workday and promote continuous

improvement in the experience of our collaborators, always respecting the anonymity and confidentiality of responders. The company obtained a score of 93 points in the last financial year, one of the highest in the Zurich Group.

We also participate in market research, such as Great Place to Work (GPTW), which assesses the company in a broad way with respect to leadership, compensation practices, benefits, quality of life, diversity and inclusion and resources needed for performance and recognition, among others. Last year, in addition to questions on people management, a specific question was included to understand the perception of the value that sustainability brings to the company's products, services and day-to-day operations.



Somos comprometidos com a excelência e com as pessoas.
Juntos protegemos o que mais importa
#OQueMaisImporta

Compromisso



ZURICH Santander

SEGUROS E PREVIDÊNCIA BRASIL

Great Place to Work certificate

- 2nd best company in the medium-sized Insurance segment in the ranking of financial institutions.
- 14th on the list of medium-sized companies in São Paulo.
- 5th in the ranking of companies for women to work in.
- 20th among medium-sized companies in the Insurance segment in the national ranking.



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Dialogue with Stakeholders

Well-being and Safety

GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8

The well-being of our collaborators and the implementation of practices that promote a healthy lifestyle are part of the value proposition that we seek to deliver every day. In addition to offering benefits, the company also includes this objective in its communications, events and daily activities.

In 2023, we implemented a hybrid work model (two days in the office and three working from home) and launched the “ZS Nomad Program” where employees can work up to 25 days remotely from Brazil or abroad.

To raise awareness about health and safety, we have an Internal Accident Prevention Committee (Cipa) that organized the Internal Work Accident Prevention Week (Sipat), with presentations on ergonomics, workplace gymnastics, check-ups and workplace harassment in compliance with the NR-05 norm: federal regulation. In collaboration with external partners, we conduct periodic exams in accordance with legislation and an annual flu vaccination campaign for all employees, interns and apprentices, as well as providing discounts for dependents through the benefit offered in the partner networks of our Santander Dental Plan. Our

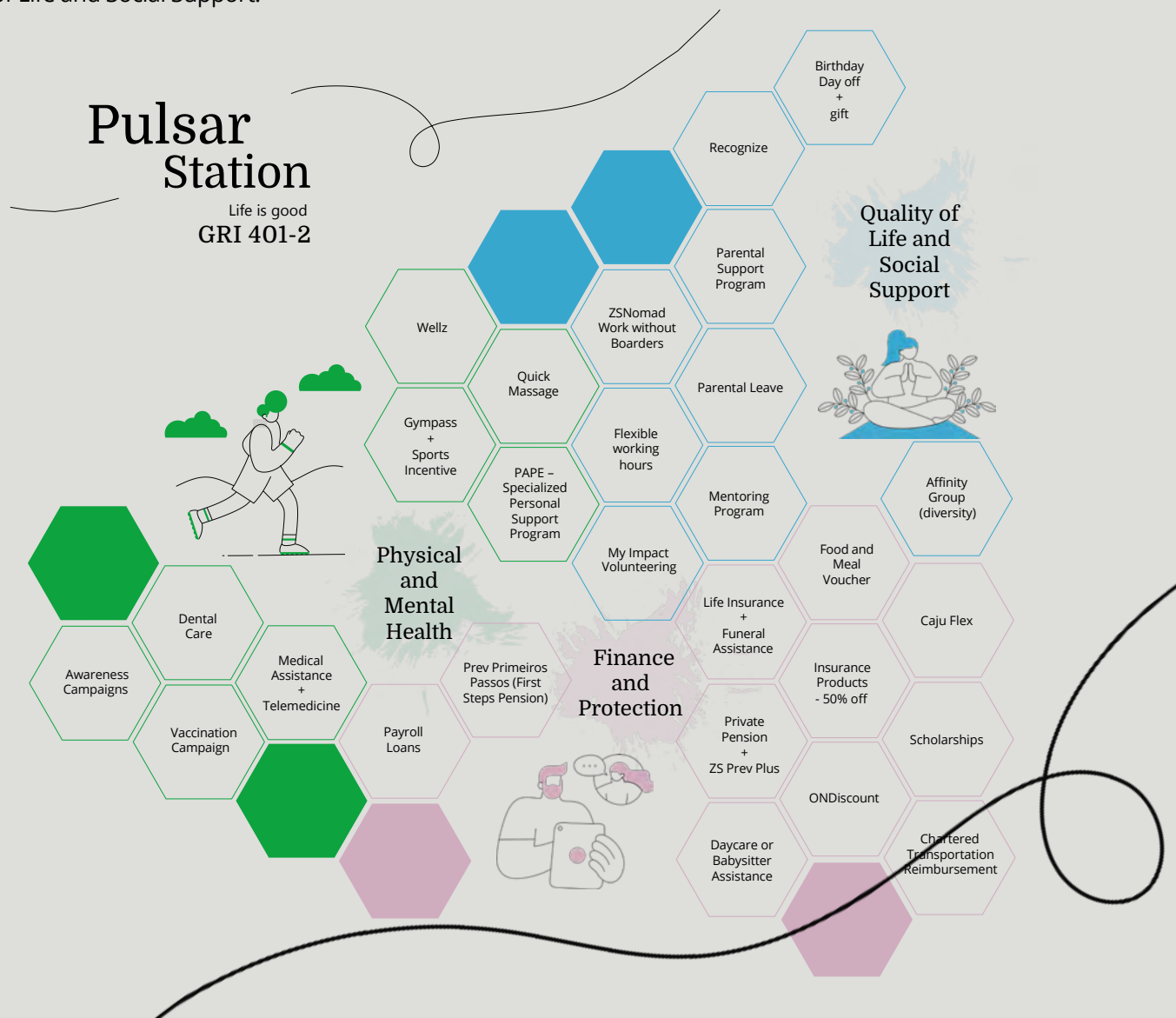
office is also ergonomically designed with a dedicated space for collaboration, concentration, engagement and cooperation among employees.

Throughout the year, we reinforced our initiatives for mental health and quality of life. We launched the Wellz platform, which offers therapy sessions, guided meditation, conversation groups, educational content and monthly events with different themes focused on people's well-being. During the Yellow September suicide prevention campaign, we offered a presentation entitled "Promoting emotional support in the digital age – Hyperconnectivity."

Physical health was also a company focus, and we provided sponsorship for participation in races, payment exemptions for preventive cancer exams, and a court for team sports for employees, among other initiatives.

And to keep the topic in focus, health awareness months such as White January, Neon July, Yellow September, Pink October and Blue November, among others, are always part of our internal communications and events to engage employees to reflect on their daily habits and adopt a healthier lifestyle.

The Pulsar Station: Life is Good (*Estação Pulsar: De Bem com a Vida*) brings together all the benefits offered by the company, divided into three areas: Finance and Protection, Physical and Mental Health, and Quality of Life and Social Support.





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Protection and Financial Education

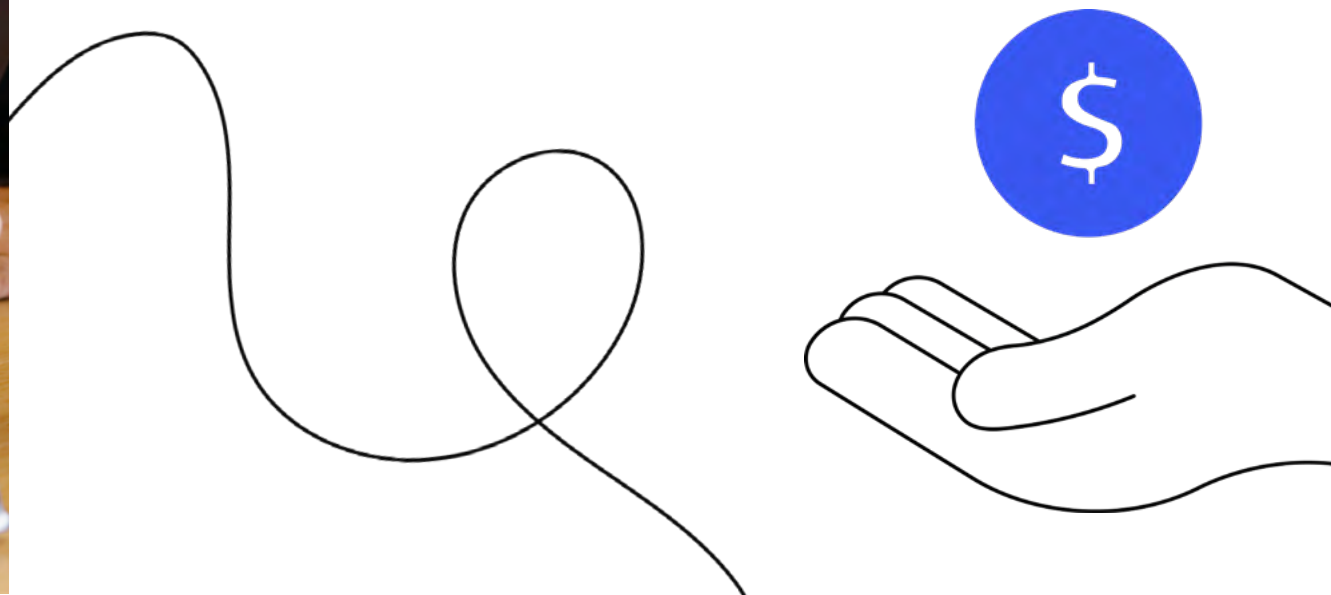
GRI 201-3, 404-2

To encourage our employees to understand the experience of being a customer of the company and encourage them to increasingly become ambassadors of our products, everyone can contract insurance with a 50% discount using the app or via other Santander channels.

Furthermore, to encourage long-term financial planning and financial education, all permanent employees can access ZS Prev, an exclusive private pension plan, where the company matches employee contributions, but can go as high as 150%, including contributions from variable

compensation. The company also offers a pension plan for employees' children immediately after birth. The first contribution is made by the company as a gift for the new family member.

To promote financial education, we hold the "Future Chat" annually, with experts from our Investments and Pensions department. In informal chats, we discuss concepts of behavioral economics, creating short- medium-, and long-term budgets, as well as all the advantages of our pension products. More than 200 employees participated in the initiative in 2023.





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Dialogue with Stakeholders

Performance Cycle

GRI 2-19, 2-20, 404-3

The performance cycle is made up of well-defined steps: definition of objectives in accordance with business objectives, construction of the Individual Development Plan (IDP) to map the skills that need to be improved during the year, and ongoing review of targets and performance, with discussion on possible adjustments over the year, before the final evaluation.

Every year, we carry out training for employees in accordance with the development plan. In 2023, conSouthtant Alberto Roitman, from Escola do Caos and Top 5 HR Influencer in Brazil, to begin reflections on the construction of the PDI, has lectured on topics including careers, challenges in the BANI world, self-care and power skills. In 2023, 100% of employees went under performance evaluations, focusing on the professional development of each employee, as well as the company's performance. Our compensation and benefits policies are aligned with both the Performance Cycle mentioned above and the processes defined by the Zurich Group, also respecting the criteria established in the Insurance Workers Collective Agreement, and

includes the use of methodologies, market references and approval levels of both shareholders and the Board of Directors. They apply to all permanent employees and are linked to the company's reSouthts, taking into account the Business Operating Profit (BOP) and individual performance (except for control functions). To provide greater transparency in the company's compensation strategy – a topic that is generally addressed in climate surveys –, last year, the CEO and the Human Resources Director held meetings with each of the areas to provide clarity in the decision-making process, amount of merits, promotions and investment in development per person and the association of these numbers with our diversity practices. In these meetings, employees could ask questions, make suggestions and speak directly to executives about these topics.

It is worth noting that the compensation police regarding the Board of Directors adheres to the policies of the companies Zurich and Santander, separately, since these professionals are part of the shareholder teams.





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Dialogue with Stakeholders

Professional Development

GRI 404-1, GRI 404-2

We live in a constantly changing world, where ongoing updating and training are essential for acquiring new knowledge for use in daily routines. Thus, we encourage our employees to be proactive in their careers. We provide various development platforms and other opportunities for continuous professional development.

All programs seek to provide knowledge and improvement of the skills mapped out in the employee's Individual Development Plan (IDP). This allows the Human Resources area to elaborate the necessary training so that employees can contribute, in an even more effective manner, to achieving the business goals.

Our people development journey is integral and promotes professional recognition

The main online platforms available are:

ZS University: a platform launched in 2023 to bring together, in one place, the training provided by Zurich Santander and the Zurich Group.

LinkedIn Learning: LinkedIn platform, available at ZS University, for developing business, technology and creative skills to achieve personal and professional goals.

Hacker Rangers: a gamified platform, launched in 2023, focused on cybersecurity.

Techknowledge: Santander Group's technology and innovation platform, through the company F1rST.

Microsoft Enterprise Skills Initiative: free access to preparatory simulations and Microsoft certification exams.

Santander Scholarships: Santander Bank global platform that provides scholarship programs and opportunities for education and entrepreneurship.

Total hours of training, by gender	2022		2023	
	Total	Average	Total	Average
Women	8,599	58	7,367	35
Men	8,663	45	4,654	26
Total	17,263	51	12,021	31

Total hours of training, by functional category	2022		2023	
	Total	Average	Total	Average
Directors	185	20	303	33
Superintendents	648	46	425	28
Managers/senior managers	2,341	46	2,422	41
Coordinators	7,551	55	4,193	25
Operational	6,536	51	4,676	35
Total	17,263	51	12,021	31



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The Lunch & Learn project, launched in 2023, offers a relaxed atmosphere where employees and interns can participate in sessions during lunch to share content and strengthen relations. In total, four meetings were held, each with an employee acting as facilitator, who shared his knowledge and experience in the areas of data analysis, process management, business and futurism.

Also aimed at employee development, our employees can participate in a Mentoring program with leaders in the company. The program has a 6-month term and involves the traditional career-focused model where a more experienced employee mentors another with less experience, but also with reverse (technical) mentoring, where a senior analyst shares technical knowledge with leaders at any hierarchical level. In total, 88 people participated in the program, with reverse mentoring focusing

on Data Analysis, Assertive Communication, Project Leadership, Insurance Market etc.

In addition to the tools mentioned above, we also offer courses in the company, such as Young Leaders, aimed at training the company's new leaders. In the 2023 edition, 14 employees promoted to leadership positions participated in this learning journey made up of five modules. Inspired by content prepared internally called the Manager's Guide, the meetings reinforced alignment with our values, purpose and identity, and also addressed feedback, psychological safety, crucial conversations and self-knowledge, among other important topics for new careers.

For more experienced leaders, we offered a Leadership Training Program, which included more than 17 activities aimed at

keeping them up to date on new management concepts and approaches. As a result of this training, we moved up from the "transactional leader" stage to "good leader" in the Great Place to Work survey. In 2024, development actions focused on this public will continue and be improved.

In addition to these initiatives, all employees with more than a year at the company can receive subsidies to take undergraduate, postgraduate and other courses to advance their careers, in accordance with the guidelines of the training and development policy.

To give visibility to these development opportunities, we constantly disseminate the offer of corporate education training on our different communication channels, giving employees the chance to choose topics, learning paths and even the study platform that is more convenient for them.





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Recognition

GRI 404-2

The main recognition program at Zurich Santander is RecogniZSe, which recognizes employees who make a difference in our daily lives. This initiative makes our recognition actions more comprehensive and values our employees and their expertise.

RecogniZSe: motivated team!

Applause: recognition for camaraderie, collaboration, empathy, proactive problem solving and assistance, even in simple everyday tasks.

Innovation at ZSIA: recognition for employees who are driven by innovation, whether totally disruptive or for continuous improvements.

Inspirational Leadership: recognizes inspiring and encouraging attitudes, regardless of whether they are managers or not, that promote significant reSouthts and leadership.

Team Collaboration: recognizes multidisciplinary projects that demonstrate collective commitment, unity and significant returns for the company.

Risk Culture Award: the award recognizes employees who identify, report and mitigate risks, promoting sustainable business management.

Customer Experience: recognizes employees who constantly seek to provide the best customer experience.

Excellence Execution: recognizes commitment, agility and quality in performance and delivery of excellent work.

Gold Award: our internal "Oscar" for employees who combine high performance, delivery and values aligned with the purpose, commitments and essence of the company.

In addition, we have other internal programs, such as *Tempo de Casa* (Time at the Company), which recognizes employees with more than 5 years at the company, and *Tô na Executiva* (I'm on the Board), where leaders nominate employees with ideas or reSouthts to share with the Board every week.





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Diversity and Inclusion

GRI 3-3 405

Promoting diversity and inclusion is one of the fundamental topics in our Materiality Matrix, reflecting our commitment to offering and ensuring an ethical and respectful environment for everyone. To this end, we provide equal opportunities, without discrimination based on disability, sex, sexual orientation, pregnancy or maternity leave, race, national or ethnic origin, age, religion or beliefs, gender identity, marital status or any other characteristic protected by law.

In line with the Zurich Group's global Code of Conduct, all of our internal policies include diversity clauses, and this also extends to all supplier contracts. In addition to implementing practices, processes and policies, we promote awareness among all employees through training and internal communications, aiming to continuously build an inclusive and diverse culture.

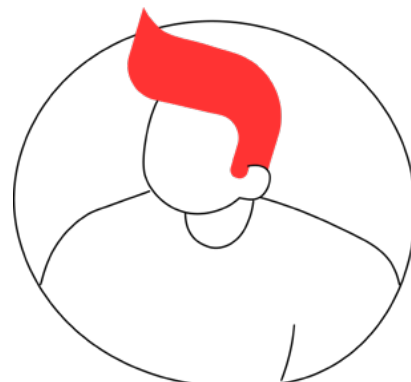
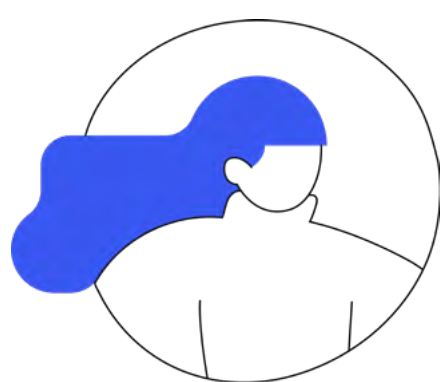
In 2023, we introduced the Diversity, Equity, Inclusion and Belonging Committee (DEIP), together with the other countries in the operation, and with our Director of Investments and Pensions as the country's representative, to discuss our policies and practices to support this agenda. To promote the agenda among leadership, two meetings were held in partnership with experts in the market and on the topic. All participants received cards to support dialogue and knowledge sharing on their teams and began applying it in their daily routines.

We also held our first Diversity Roundtable, which was attended by approximately 70 employees. During this encounter, different unconscious biases were discussed, and each employee had the opportunity to share their challenges related to prejudice. The roundtable focused on respect and provided accounts that generated concern, recognition and empathy.

In the area of education, our internal development platform (ZS University) has a course on the topic, covering concepts applicable to everyday life in different areas, aligned with each affinity group.

In the context of integrating people with disabilities, we can highlight an initiative carried out on the World Day of the Deaf. During this event, a collaborator with knowledge of Brazilian sign language (Libras) presented the basic concepts and encouraged reflections on the accessibility challenges faced by people with this disability.

In our communications, we seek to respect different perspectives, sharing accounts from people with direct experience and allies on special dates and in other forums, sharing experiences to promote empathy and awareness among employees. An example of this is "*Fala Tu*" (Speak Up) to share people's accounts, addressing the meaning of the official date, the challenges experienced in their lives, in addition to addressing the importance of raising awareness. At the same time, we share internal demographic data on the progress of diversity in the company, as well as references with examples to enrich the understanding and awareness of employees, enabling them to talk about the issue.





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Governance bodies and employee diversity (2023)

GRI 405-1

Percentage of individuals who are part of the organization's governance bodies and employees by position in the following diversity categories (%)	Men	Women in the organization	Women in leadership	Black people (black and brown) in the organization	Black people (black and brown) in leadership	LGBTQIAPN+	Under 30	30 to 50	Seniors (over 50)	People with disabilities
Directors	2	1	3	0	0	-	0	2	1	-
Superintendents	1	2	10	0	0	-	0	3	1	-
Managers/senior managers	7	8	27	3	9	-	0	12	2	10
Coordinators	21	21	17	8	6	-	4	35	4	10
Operational	11	26	-	12	-	-	21	15	1	80





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Recognition for Diversity

GRI 405-1

Economic Dividends for Gender Equality (EDGE) Assess level certificate

The company is certified by EDGE, the first and only global certification system for gender equality in the workplace for all sectors, as a result of our permanent care actions in this regard. Our action plan to ensure and improve gender equity includes guaranteeing equal pay for the same work, making work more flexible and improving hiring and promotion processes, with a focus on gender and diversity. The company's certification was valid until June 2023.

GPTW for Women – 5th place in the 2022 ranking

We were accredited by the Great Place to Work initiative, being highlighted in GPTW for Women, ranking among the five best companies for women to work in. This achievement was communicated internally in a campaign that had female employees as participants.

Gender Equality:
At Zurich Santander, women hold 57% of leadership positions and make up 56% of total employees

We are also part of the LGBTQIA+ Business and Rights Forum. One of the most notable initiatives in this context was the presentation by a prominent influencer (held in partnership with the Zurich Group), who shared her story and knowledge during Pride Month, offering valuable perspectives to employees from her viewpoint as a trans woman.





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Parental Policies

GRI 3-3 401, 401-2

Our company has a Parental Policy to ensure equal rights for mothers and fathers who work at ZS, regardless of gender

The organization's Parental Policy aims to promote co-responsibility among both parents, with 120 days for maternity leave and up to 42 days for paternity leave. It also includes practices that create a more welcoming environment for women, men and family members during pregnancy and the first 12 months of the newborn's life. This includes leave to attend prenatal consultations, visits to the pediatrician and partial reimbursement for daycare, among other measures. These practices are applied equally to same-sex couples, heterosexual couples and in cases of adoption.

Zurich Santander also offers employees a support community called Atypical Parenthood, linked to the Banco Santander group. This group is for fathers, mothers and guardians of children and adolescents with special needs, including people with disabilities, rare syndromes and neurodivergent people (Autism Spectrum Disorder, Attention Deficit Hyperactivity Disorder and Intellectual Disabilities, among others).

The purpose of this group is to provide a welcoming and active listening environment, encouraging the sharing of experiences and provision of valuable guidance to promote quality of life for parents, children and people cared for.

Maternity/paternity leave

GRI 401-3

	2022		2023	
	Men	Women	Men	Women
Total number of employees entitled to take maternity/paternity leave	149	189	146	195
Total number of employees who took maternity/paternity leave	4	5	7	9
Total number of employees who returned to work at the end of maternity/paternity leave	4	5	7	9
Return to work and retention rates of employees who took maternity/paternity leave	0	0	0	0
Total number of employees who returned to work at the end of maternity/paternity leave and continued to be employed after 12 months	3	5	7	9
Return rate (%) ¹	100	100	100	100
Retention rate (%) ²	75	100	100	100

1. Number of employees who returned from leave divided by the number who went on leave, by gender.

2. Number of employees who remained with the company for at least 12 months after returning from leave divided by the number of employees who went on leave, by gender.



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First Job Incentive

GRI 3-3 405

We also have our Young Apprentice program for the inclusion of young people, preferably black and brown. In 2023, seven new participants joined, including people from the Skills for the Future social project, a development and employability initiative carried out in partnership between the Z Zurich Foundation, Zurich Santander, Fundação Forge and Instituto Aliança.

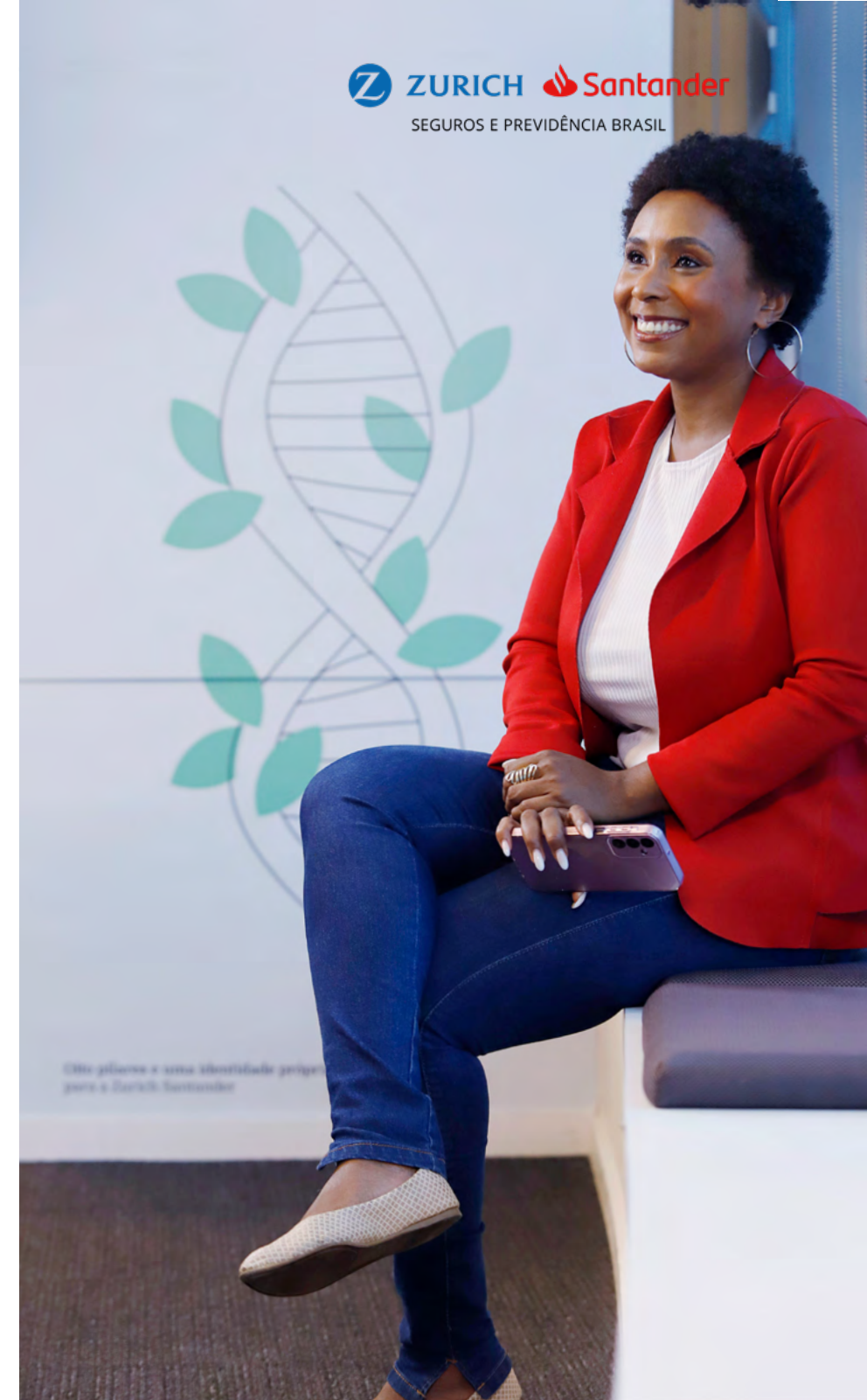
Since 2022, we have established representation criteria for our interns, collaborating with Universia – a Santander Group company and our partner for hiring in this category –, aimed at incorporating students of different races and ethnicities in new hires.

Uniting these scenarios, and aimed at increasing plurality in our company, we continually encourage our employees to contribute to this commitment and indicate people with different profiles for new positions. In addition to referrals, we have an Affirmative Talent Bank on LinkedIn (our channel for receiving CVs) to attract people with different profiles suitable for positions offered by Zurich Santander.

Our internal protection network for diversity and inclusion (D&I) includes benefits such as:

- Equal benefits for same-sex couples
- Learning path – D&I
- Talent pool
- Flexible working hours and hybrid work
- Parental leave
- Prenatal care (and up to 1 year) for parents, with time off
- *Nascer* Program (Newborn Program): exemption from co-participation
- Customized accessibility

Workers who are not employees of the company	Unit of measure	2022	2023	Observations
Apprentices	Quantity	7	9	Everyone is in the Southeast region (SP)





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Communication and Events

Communication plays a key role as an integration and access tool for all employees to better understand the corporate strategy, align their personal goals with the company's and actively participate in achieving the established goals.

In 2023, we reviewed and updated Zurich Santander's corporate identity to make our

purpose, mission, vision and values clearer, more transparent, tangible and aligned with our current situation and our objectives. To promote these concepts, as well as the engagement and alignment of employees with the company's key topics, we use several communication channels, among them:

Intranet: a comprehensive channel that offers news with a regional scope, functioning as a daily hub for the most important institutional information.

ZS Portal: an internal social platform open to everyone's contributions, designed to deliver information quickly and allow employees to discuss everyday work topics.

Email: used for communications across the organization that require immediate actions and urgent content, bulletins, periodic reports and formalities.

Ambassadors: a diverse group of employees responsible for disseminating strategic issues, especially when team action is required.

Leadership Team: a channel used by managers to align strategic topics and for leadership training.

We carry out campaigns, events and specific meetings that involve all employees (called General Meetings), highlighting collective strength as a driver of transformation. The General Meeting, held every three months, is an important moment in the organizational culture as it presents strategic topics, results and achievements, as well as direction for the next business cycle.

At the last General Meeting of 2023, we emphasized the message "Your way of doing things creates value" to reaffirm our company's positive impacts on society and customers. The talk show event brought together representatives from each Board of Directors to discuss the challenges and projects.





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Suppliers

GRI 2-29, 3-3 204, 204-1, 3-3 408, 3-3 409, 3-3 410

At Zurich Santander, we believe that our suppliers are strategic allies and we seek to develop an ethical and sustainable relationship with them, following the guidelines in our Code of Conduct and Procurement Policy.

Our policy defines the procedures for procuring goods and services and establishes an approval process according to the criticality and type of impact the supplier has on the company. This procedure includes a forum that works directly in critical supplier approvals and provides guidance on the evaluation criteria and reports reSouthting from this categorization.

The vast majority of our suppliers are in the areas of technology (software, development, cybersecurity), conSouthting, advising, claims settlement and general services, but we also have reinsurance and coinsurance contracts, transfers and travel, communication and marketing and general services.

Whenever possible, we prioritize contracting local suppliers, who form the foundation for the development of the economy, always ensuring the quality and price of the services and products provided.

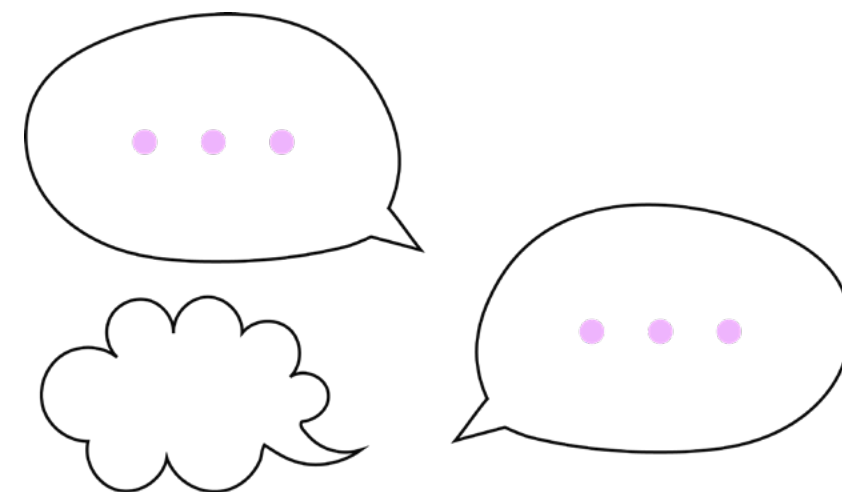
In 2023, we strengthened our practice of contracting local suppliers, continuing the upward trend. Local contracts represented 99.09% of total disbursements made to suppliers over the year, an increase over the previous year (98.97%).

During the process for contracting and re-approval of suppliers, FGTS (Brazil's Severance Indemnity Fund) and INSS (social security) Debt Clearance Certificates and labor certificates are examined, as part of the "Socio-Environmental Obligations," in accordance with the Constitutional Principles, Fundamental Rights and Guarantees and the Social Rights stipulated in Brazil's Federal Constitution. Furthermore, as a complement to these checks, we carry out reputational analysis using Google and World Check.

Our contracts include our Code of Conduct in a clause related to anti-bribery and anti-corruption practices, as well as guidance on good sustainability practices. In 2023, we achieved a 100% rate of completed social assessments for the 254 contracted suppliers.

We also conducted in-person audits to assess the services of critical suppliers and conducted remote Quality Assurance oversight to ensure these partners met their commitments, achieving a 100% success rate.

99.09% of our contracts
are concluded with
local suppliers





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Communities

GRI 3-3 413, 413-1

As part of our sustainability strategy, we are committed to promoting support actions and engagement with society and the communities that surround us, as a way of enhancing our role as agents of transformation for the economic and social development of the country.

We formalize this commitment in our Sustainability Policy, which is presented to all employees at the time of onboarding and re-inforced in internal communication channels throughout the year.

To this end, we support and develop programs and actions for culture, sports, basic and vocational education, combating child labor and social exclusion, in addition to promoting quality of life. We seek to form partnerships with

institutions, NGOs and other local actors, working together to respond to the needs that arise, in addition to defining common objectives, monitoring contributions and measuring the impacts generated.

For this, the company has a partnership with the Z Zurich Foundation, which encourages building relationships with institutions and employees through financial donations and volunteering opportunities globally. Furthermore, the company uses tax benefit mechanisms and its own resources to promote its activities in society.

At the end of 2023, with socio-environmental actions focused on volunteering, acting in climate emergencies and offering value to customers, 29,850 people were impacted.





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Volunteering

GRI 413-2

Social engagement through corporate volunteering is part of Zurich Santander's culture and is one of the fronts of the company's sustainability strategy. More than just donating time and knowledge, we understand that being a volunteer means having the opportunity to exercise empathy, contribute to a fairer society and seek self-development. This direction is communicated during the onboarding of new employees and reinforced on our communication channels, but also includes the proactive role of the employees themselves who propose initiatives for the Sustainability area.

Thus, since 2022, we have had a policy that allows our employees to dedicate their time to social actions for up to three days a year during the working day. Furthermore, through the Z Zurich Foundation's platform called My Impact, our employees can get access to online and in-person volunteering opportunities around the world, plus they can record their hours dedicated to these activities and nominate social organizations to be part of this network, as well as receive financial resources.

In 2023, a total of 182 employees (equivalent to 55% of the company staff) carried out at least one volunteer activity during the year. Considering the 17 actions promoted by the company, there were 936 hours of volunteer actions.

Skills for the Future

GRI 413-2

In 2020 and 2023, we conducted the "Skills for the Future" program with the sponsorship of the Z Zurich Foundation and the partnership of Fundação Forge and Instituto Aliança. The objective of the initiative was to train young people from 17 to 24 to enter the job market, taking place simultaneously in the five countries where Zurich Santander operates.

The program was part of the company's volunteering actions and involved the engagement of employees to share their knowledge about the corporate environment, insurance and pension businesses, strategy, risk management and financial education.

Moreover, we carried out simulated online first job interviews with the support of our employees as volunteers in the activity, in addition to later providing feedback on the positive points and areas to be developed at this stage of their professional lives.

At the end of the course, we held an online and in-person career trade show, providing opportunities for young people from the Skills program living in the city of São Paulo to visit our headquarters, where they could interact and learn about the different areas of activity and specialization of our employees and share their experiences. The online event included the participation of young people from Bahia and Pernambuco.

In 2023, 281 young people were trained by the program: 117 from Bahia, 107 from Pernambuco and 57 from São Paulo. Since the beginning of the program in Brazil, more than 1,500 students and teachers have participated and benefited directly from the project, and more than 16,000 young people and teachers have been indirectly impacted through partnerships with other organizations.

"It was my first time in a business environment and I found the people to be kind and very welcoming. I loved the dynamics we created and I could learn a little about each sector of the company and see more closely how the values and principles work, knowing that each employee is treated very well and enjoys what they do there."

Bruna Maximo,
participant of the social project Skills for the Future in São Paulo, who is now a collaborator at Zurich Santander



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Other social initiatives promoted by the company include:

- **Dental campaign to promote better oral health**, in partnership with the NGOs Amigo da Vez and Associação Fraternidade, which benefited 81 children from Embu, São Paulo. The action carried out during the Neon July campaign involved the engagement of 38 volunteers for the general organization and support for volunteer dentists. Additionally, we help 90 children who participate in the Skateboarding School Project in the central region of São Paulo.
- **Donation of food and hygiene kits to cities in the South of the country** affected by climate events during the second half of 2023.
- **Blood donation** to the Instituto Sírio-Libanês, benefiting 360 people.
- **Delivery of more than 1,200 Easter eggs and toys** to children benefited by the NGO Aldeias Infantis SOS, during a morning of chats and games.
- **Conversation cycles on financial education** with the guardians and games for children cared for by the Support House for Children with Cancer and Organ Transplants.
- **Preparadão**: organized by our education partner, Universia, this is a free employability event focused on young people who are starting their careers. We were present with a group of more than 40 employees promoting games and dynamics and talking about the experience of working at Zurich Santander. In addition, we offered 20 financial advisories through our Pensions and Investments teams and delivered a Financial and Pensions Education e-book to participants. The event brought together more than 2 thousand young people.





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Social Investment

GRI 413-2

Incentive Laws

Our company supports culture, sports, quality of life, the rights of children and adolescents and accessibility to cancer treatments through government incentive laws. When supporting these projects, we seek to ensure that they are aligned with our objectives of promoting transformation and providing support to the community, besides being in accordance with best compliance and governance practices.

In 2023, the company allocated R\$26 million to initiatives of this nature, which will be developed over 2024.

Incentive mechanisms

GRI 201-4, 413-2

	2022		2023	
	Number of projects	Total amount allocated (R\$)	Number of projects	Total amount allocated (R\$)
Rouanet Law – Federal Culture Incentive Law (Pronac)	9	9,474,443.00	13	10,732,732.56
Sports Law – Sports Incentive Law	3	2,382,429.00	7	5,366,367.28
Elderly Law/Elderly Partner Program	11	2,382,428.57	8	2,683,183.64
Childhood and Youth Funds/ <i>Amigo de Valor</i> Program	17	2,382,428.57	9	2,683,183.64
National Health Care Support Program for People with Disabilities (Pronas/PCD) ¹	-	-	6	2,683,183.64
National Oncology Care Support Program (Pronon) ¹	-	-	1	2,683,183.64

1. Laws not in force in 2022.



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Among the supported projects, the following stand out:

- **Amigo de Valor Program:** a program promoted by Santander aligned with the Child and Youth Statute that aims to engage customers, employees and suppliers in this cause. In partnership with the program, we support 8 projects in the North and Northeast regions focused on preventing child abuse, combating child labor, promoting the inclusion of people with disabilities, and education and care. In addition, the company also supports the United Way's Physical and Mental Well-being project, focused on positive parenting.
- **Partner for the Elderly:** a program promoted by Santander with support from the Elderly Law and which includes seven supported projects to promote quality of life, healthy aging, care for the elderly in rural areas and training of caregivers for the elderly, in addition to comprehensive and multidisciplinary care. In addition, the Institute for Entrepreneurial Research and Projects (IPPE) also received funding to promote educational actions for the elderly, with a focus on entrepreneurship.
- **Federal Culture Incentive Law:** support for cultural projects focusing on theater such as the "Tarsila, the Brazilian woman," "Cabaret," "Elvis, the King of Rock" and "Shakespeare in Love," projects in partnership with orchestras including the concert by *Orquestra Chiquinha Gonzaga* and cultural exhibitions including "Anatomy of Skateboarding," "Beyond Fantasy - Yoshitaka Amano" and "Artefatos do South" are some of the projects that will be supported by the company in 2024.
- **Sports Law:** aimed at promoting sports and social actions, in 2024, we will support projects like: the Try Tennis championship, the *Juntos* street marathon, the Mano Down Institute, and the Skateboarding School. These are among the initiatives that received resources from the company that will take place in the next cycle.
- **National Program to Support Health Care for People with Disabilities (Pronas/PCD):** we support social projects focused on serving people with disabilities through sport, inclusion and education. In 2023, we support five Associations of Exceptional Parents and Friends (APAEs) in the cities of Lagoa Dourada and Lagoa da Prata, in Minas Gerais, in Alto Santo, in Ceará, in São Miguel dos Campos, in Alagoas, and in Anchieta, Santa Catarina.

- **National Cancer Care Support Program (Pronon):** we support initiatives aimed at research, development, equipment purchases and general care for people undergoing cancer treatment. In 2023, we support the Brazilian Institute for Cancer Control (IBCC Oncology), for the acquisition of diagnostic and treatment equipment that will allow medical assistance to more people.





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The Environmental

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 **ZURICH**  **Santander**
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The Environmental

Commitment and Environmental Management

GRI 2-23, 2-24, 2-25

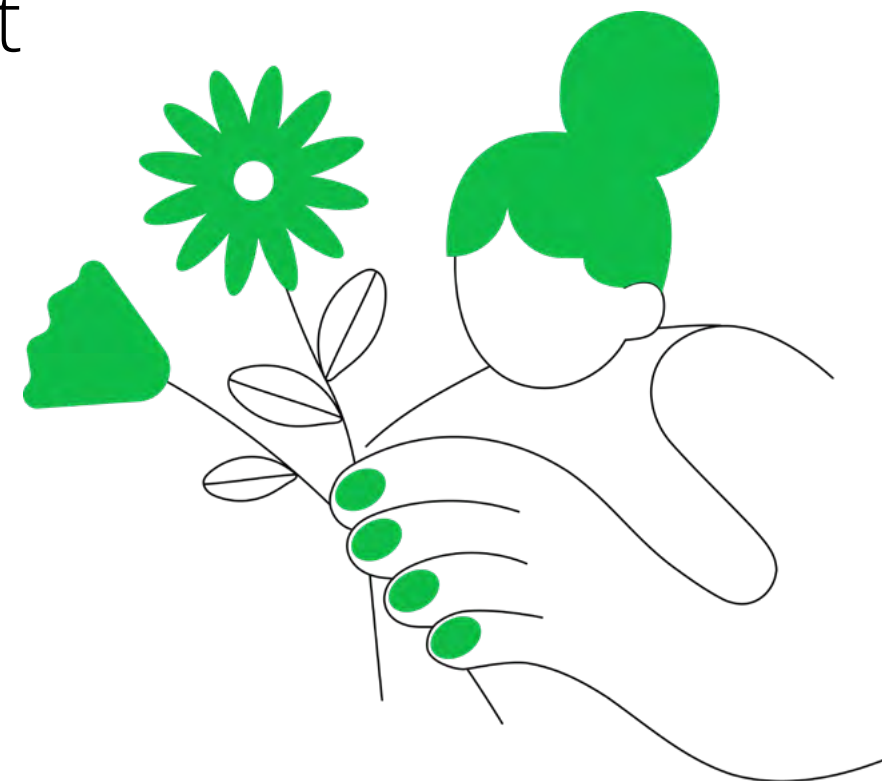
Our Sustainability Policy formalizes our commitment to managing our impacts on the environment, including those from our operations. In this context, the climate and environmental risk management adopted by the company last year, based on the Susep Circular No. 666/2022, is aligned with the global scenario and also with the needs of our stakeholders, who emphasized the protection and preservation of biodiversity, as well as resource and waste management, as relevant issues for our business.

In line with this position, in 2023, we carried out a comprehensive analysis of our environmental practices aimed at identifying opportunities for improvement and achieving greater process efficiency. We began monitoring energy and water consumption, waste disposal and transport services, including land and air. This allowed us to improve current good practices and implement new initiatives, always supported by communication and employee engagement, as fundamental parts of this process.

The initiatives and environmental indicators monitored in this plan will provide inputs for the elaboration of our greenhouse gas (GHG) emissions inventory, to be reported in 2024, to better understand the impacts of our carbon footprint and establish feasible reduction targets based on the characteristics of our operations. **GRI 305-1, 305-2, 305-3**

Our headquarters, located in the Tower Bridge building, south zone of São Paulo, is accredited by the Leadership in Energy & Environmental Design (LEED) certificate for sustainable construction for water savings, conscious energy use and efficient waste management.

Currently, we do not significantly assess the impacts of our activities, products, and services in relation to biodiversity, but we recognize this as a material theme. Our goal is to map and implement future practices that contribute to the preservation of this important resource. **GRI 304-2**





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The Environmental

Resource Management

Energy Efficiency

GRI 3-3 302, 302-1

Our office receives ample natural light, which allows for greater efficiency in the use of electricity. To reinforce this, we also implemented the **Earth Hour** initiative in 2023.

The idea, proposed by a group of employees during the Sustainability Shark Tank, is an innovation action promoted by the Regional area and consists of turning office lights off during the lunch period, when there are fewer people. Furthermore, we limited air conditioning operating hours to early morning and late evening, which also contributed to this effort.

Our express delivery services now use 100% electric vehicles, replacing those using fossil fuels.

Moreover, we continue to replace conventional fluorescent lighting with more efficient LED lights. This process has been occurring gradually, with a focus on changing only non-working lamps, ensuring the responsible use of resources.

Electricity consumption



Waste Management

GRI 306-1, 306-2, 306-3, 306-4, 306-5

We promote the selective collection of waste in our office, frequently encouraging employees to dispose of recyclable and non-recyclable waste correctly. To this end, we revised the internal structure, providing only bins for recyclable and non-recyclable waste, with clear communication on the items that should be deposited in each of them. In parallel, and to reduce the volume of waste, in the second half of the year we began weighing this waste internally.

Over the year, we discarded a total of 1,313 kilos of non-recyclable waste and 1,357 kilos of recyclable waste



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Less Paper

GRI 301-1

We continually improve our processes with the digitalization of our internal and external documents.

We encourage employees to use digital channels and avoid unnecessary printing. To this end, since 2022, we have had a central shipping area that manages the company's deliveries, but is also responsible for the company's printers.

Among our customers, we also continually reinforce the use of digital channels and sending contractual documents by email, as a way to avoid using paper.

We went from 83% digital communication in 2021 to 95% in 2022, and 96% in 2023

De-plasticize

The De-plasticize Initiative, carried out in partnership with Santander since 2019, is already part of our company culture. All employees, including new employees, are instructed not to use single-use plastic and are given long-lasting items for drinking water, coffee etc. Internally, single-use plastics are not provided or offered to employees and guests.

Water

GRI 303-1, 303-2, 303-5

We are located in a commercial building, and water consumption is metered. To better understand the indicators, we have a close dialogue with the building manager to find opportunities for improvement.

The building also has a rainwater and groundwater reuse system that supplies water for all toilets and for irrigating indoor and outdoor gardens.

Water consumption



Internal Engagement

Upon the arrival of new employees, we provide a specific session to address the importance of caring for the environment, integrating this topic in the Code of Conduct. This way, we seek to raise awareness among team members from the beginning of their journey with us.

Our goal is to transform them into agents of change aligned with our environmental commitment. To this end, we provide virtual training on the ZS University platform. This training includes written and audiovisual material focused on our priority Sustainable Development Goals (SDGs), providing a deeper understanding of how and why each individual can contribute to these important goals.



Our internal channel, the ZS Portal, systematically communicates the initiatives we implemented throughout the year and environmental awareness practices for all employees. In addition, we have visual communication in the office about the conscious consumption of paper, energy, water, and correct waste disposal.



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GRI and SDG Content Indexes

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GRI and SDG Content Indexes

 **ZURICH**  **Santander**
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GRI and SDG Content Indexes

GRI Content Index

Statement of use	Zurich Santander Insurance America has reported the information cited in this GRI content index for the period [01/01 to 12/31/2023] with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location or page	SDG
GRI 2: General Disclosures 2021	2-1 Organizational details	6	-
	2-2 Entities included in the organization's sustainability reporting	3	-
	2-3 Reporting period, frequency and contact point	3 The publication date of this report is the 30 th of April 2024.	-
	2-4 Restatements of information	This is the first report prepared for Zurich Santander Brazil. Therefore, there are no revisions to be reported.	-
	2-5 External assurance	3	-
	2-6 Activities, value chain and other business relationships	6, 7, 12, 13, 14, 15	-
	2-7 Employees	34, 64	8 and 10
	2-8 Workers who are not employees	We rely on non-employees of the company, such as young apprentices (who work under special and temporary contracts), as well as suppliers for administrative tasks, customer service, claims settlement, and information technology (IT) development.	-
	2-9 Governance structure and composition	11, 20, 22	5 and 16
	2-10 Nomination and selection of the highest governance body	21	5 and 16
	2-11 Chair of the highest governance body	21 Marcelo Malanga is the CEO of Zurich Santander in Brazil.	16
	2-12 Role of the highest governance body in overseeing the management of impacts	11, 22	-
	2-13 Delegation of responsibility for managing impacts	20, 22	-
	2-14 Role of the highest governance body in sustainability reporting	3	-
	2-15 Conflicts of interest	20	16
	2-16 Communication of critical concerns	22	-
	2-17 Collective knowledge of the highest governance body	20, 21	-
	2-18 Evaluation of the performance of the highest governance body	22	-
	2-19 Remuneration policies	21, 38	-
	2-20 Process to determine remuneration	21, 38	-



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GRI Standard	Disclosure	Location or page	SDG
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	Due to confidentiality issues, Zurich Santander does not disclose the proportion of the total annual remuneration of the highest-paid individual in the organization in relation to the average total annual remuneration of all employees, nor the percentage increase in the total annual remuneration of the highest-paid individual in the organization.	-
	2-22 Statement on sustainable development strategy	4	-
	2-23 Policy commitments	8, 9, 11, 20, 24, 25, 55	16
	2-24 Embedding policy commitments	9, 11, 20, 24, 25, 55	16
	2-25 Processes to remediate negative impacts	23, 24, 25, 26, 55	16
	2-26 Mechanisms for seeking advice and raising concerns	27	16
	2-27 Compliance with laws and regulations	We did not record any significant violations of laws or regulations by Zurich Santander.	-
	2-28 Membership associations	22	-
	2-29 Approach to stakeholder engagement	12, 29, 30, 34, 48	-
	2-30 Collective bargaining agreements	100% of the employees at Zurich Santander Brazil are covered by collective agreements.	8
GRI 3: Material Topics 2021	3-1 Process to determine material topics	10	-
	3-2 List of material topics	10	-
	3-3 Management of material topics	25, 26, 27, 42, 45, 46, 48, 49, 56	-
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	17, 18	13
	201-3 Defined benefit plan obligations and other retirement plans	37 Beyond legal obligations, the company also offers a pension plan called ZSPrev to all permanent employees. In addition to the employee's contribution, the company also makes contributions, increasing the savings of resources for the long term.	-
	201-4 Financial assistance received from government	52	-
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Due to confidentiality reasons, Zurich Santander does not disclose the proportion of the total annual remuneration of the highest-paid person in the company in relation to the average total annual remuneration of all employees, nor the proportion of the percentage increase in the total annual remuneration of the highest-paid person in the company.	1, 5 and 8
	202-2 Proportion of senior management hired from the local community	100% of the members of the Board of Directors of Zurich Santander Brazil are hired in Brazil, although they may have another nationality occasionally.	8
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	18	5, 9 and 11
	203-2 Significant indirect economic impacts	15, 16, 18	1, 3 and 8
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	48	8



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GRI and SDG Content Indexes

GRI Standard	Disclosure	Location or page	SDG
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	25, 26	16
	205-2 Communication and training about anti-corruption policies and procedures	25, 26	16
	205-3 Confirmed incidents of corruption and actions taken	27	16
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	27	16
GRI 301: Materials 2016	301-1 Materials used by weight or volume	57	8 and 12
GRI 302: Energy 2016	302-1 Energy consumption within the organization	56	7, 8, 12 and 13
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	57	6 and 12
	303-2 Management of water discharge-related impacts	57	6
	303-5 Water consumption	57	6
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	55	6, 14 and 15
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	55	3, 12, 13, 14 and 15
	305-2 Energy indirect (Scope 2) GHG emissions	55	3, 12, 13, 14 and 15
	305-3 Other indirect (Scope 3) GHG emissions	55	3, 12, 13, 14 and 15
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	56	3, 6, 11 and 12
	306-2 Management of significant waste-related impacts	56	3, 6, 11 and 12
	306-3 Waste generated	56	3, 11 and 12
	306-4 Waste diverted from disposal	56	3, 11 and 12
	306-5 Waste directed to disposal	56	3, 11 and 12
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	We do not use environmental criteria for supplier selection. In 2023, an issue was identified in the certificate from the Brazilian Institute of the Environment and Renewable Natural Resources (Ibama), and we requested explanations to address it. We are monitoring the situation.	-
	308-2 Negative environmental impacts in the supply chain and actions taken	The company assesses environmental criteria for critical suppliers. Out of the 11 evaluated BPOs, only 1 (9%) had an issue related to the issuance of the Ibama certificate. We request explanations and are monitoring the progress.	-



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GRI and SDG Content Indexes

GRI Standard	Disclosure	Location or page	SDG
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	34	5, 8 and 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	36, 45	3, 5 and 8
	401-3 Parental leave	45	5 and 8
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Organizational changes and relevant events are formally communicated to employees through various ZS channels. The time period between the occurrence and communication is not specified in collective agreements; however, the company is vigilant about deadlines to ensure the rights and duties established by Brazilian labor legislation.	8
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	36	8
	403-2 Hazard identification, risk assessment, and incident investigation	36	8
	403-3 Occupational health services	36	8
	403-4 Worker participation, consultation, and communication on occupational health and safety	36	8 and 16
	403-5 Worker training on occupational health and safety	36	8
	403-6 Promotion of worker health	36	3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	36	8
	403-8 Workers covered by an occupational health and safety management system	36	8
	403-9 Work-related injuries	There were no work accidents or work incidents in 2023.	3, 8 and 16
	403-10 Work-related ill health	65	3, 8 and 16
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	39	4, 5, 8 and 10
	404-2 Programs for upgrading employee skills and transition assistance programs	37, 39, 41	8
	404-3 Percentage of employees receiving regular performance and career development reviews	38	5, 8 and 10
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	22, 43, 44, 65	5 and 8
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	In 2023, no cases of discrimination were identified in the supply chain.	5 and 8
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	In 2023, there were no complaints related to the rights of workers from companies contracted by the company.	8



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GRI Standard	Disclosure	Location or page	SDG
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	We did not have any notes regarding child labor in the supply chain.	8 and 16
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	In 2023, no suppliers were identified with a significant risk of presenting cases of forced or compulsory labor.	8
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	We have a partner company hired for security in our office that annually trains its employees in accordance with the best management practices, in accordance with the rules established in the contract.	16
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	18, 49	-
	413-2 Operations with significant actual and potential negative impacts on local communities	50, 52	1 and 2
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	In 2023, the company had 254 suppliers, and 100% of them were evaluated based on social criteria.	5, 8 and 16
	414-2 Negative social impacts in the supply chain and actions taken	No actual or potential negative social impacts were identified.	5, 8 and 16
GRI 415: Public Policy 2016	415-1 Political contributions	In 2023, no company received public subsidies. There were no contributions to political parties and/or political representatives, as the practice is prohibited according to policy.	16
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	16	12
	417-2 Incidents of non-compliance concerning product and service information and labeling	No cases of non-compliance were identified in 2023.	16
	417-3 Incidents of non-compliance concerning marketing communication	During 2023, we did not record any cases of non-compliance related to marketing communications.	16
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During 2023, we did not register any complaints related to violations of customer privacy and loss of customer data.	16



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GRI and SDG Content Indexes

Attachments

GRI 2-7 – Employees

Employees in 2023	Unit of measurement	2022		2023		Observations
By employment contract ¹ and gender		Women	Men	Women	Men	
Number of employees (total)	Quantity	205	167	212	167	Permanent, statutory, and intern employees
Number of permanent employees	Quantity	189	149	195	146	Permanent and statutory employees
Number of temporary employees	Quantity	16	18	17	21	Intern employees
Total number of employees by region (considering only permanent, statutory, and intern employees)						
North	Quantity	1	0	1		
Northeast	Quantity	3	1	3	1	
Midwest	Quantity	1	0	1		
South	Quantity	9	3	7	4	
Southeast	Quantity	191	163	200	162	

1. We do not have non-guaranteed hours workers.

Employees in 2023	Unit of measurement	2022		2023		Observations
By employment contract ¹ and gender		Women	Men	Women	Men	
Total number of permanent employees by region (including permanent and statutory employees)						
North	Quantity	1	0	1	0	
Northeast	Quantity	3	1	3	1	
Midwest	Quantity	1	0	1	0	
South	Quantity	9	4	7	3	
Southeast	Quantity	175	144	183	142	
Total number of temporary employees by region (interns)						
North	Quantity	0	0	0	0	
Northeast	Quantity	0	0	0	0	
Midwest	Quantity	0	0	0	0	
South	Quantity	0	0	0	0	
Southeast	Quantity	16	18	17	21	

Number of employees with temporary and/or part-time contracts ²	Unit of measurement	2022	2023	Observations
Brazil	Quantity	34	38	

2. In Brazil, we have 38 interns with fixed-term and part-time employment contracts.



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403-10 – Occupational diseases

Absenteeism ¹	2022	
	Quantity	Hours
Occupational diseases ²	2	1,216
Paid leaves	16	9,012
Unpaid leaves	-	-
Other causes ²	-	-
Total	18	11,128

1. Absenteeism hours related to Covid-19 (mandatory quarantine, illness) are included.

2. Identified diseases are monitored by the company with medical confidentiality.

The company establishes guidelines, responsibilities, and procedures related to licenses, leaves, and legal absences for its employees through the Licenses, Leave, and Legal Absences Policy, available to all on the internal platform.

405-1 – Diversity and equal opportunity

People with disabilities (%)	2022	2023
Men	1	1
Women	2	2
Total	3	3



Credits

General coordination **Zurich Santander Brasil**

Laura Vidmontas
Natalia Moreira
Rana Bertagna

Photos

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Writing, graphic design and proofreading

TheMediaGroup



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