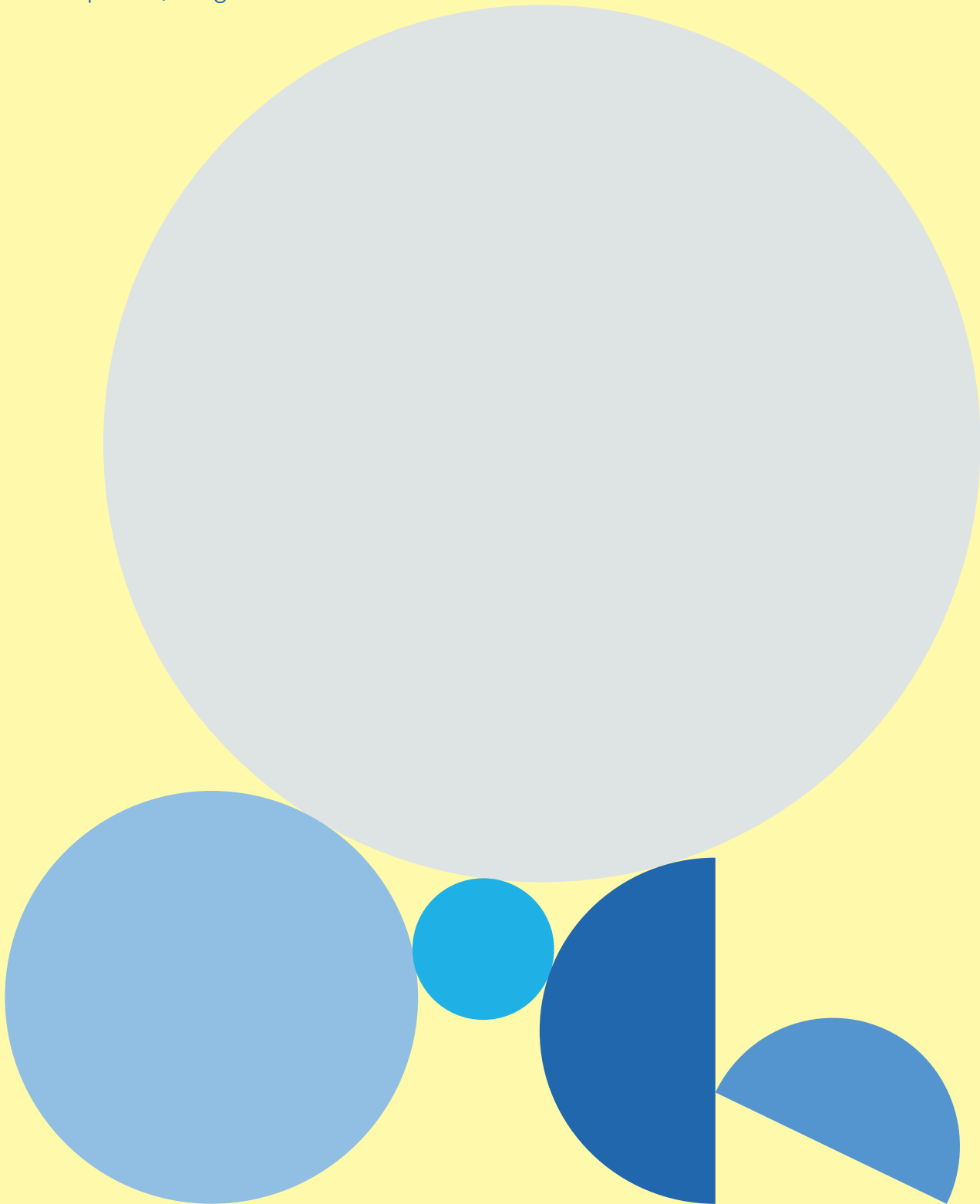


# Local Policy on Whistleblowing

## Reporting of Breaches, Improper Conduct and Concerns

Zurich Insurance Europe AG, Belgian and Netherlands branch



# 1. Introduction

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## 1.1. Introduction

The Directive 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law has been transposed into national law (hereinafter “Act Protection of Whistleblowers” or “APW”).

For Belgium, the Law of 28 November 2022 relating to the protection of persons reporting breaches of Union- or national law established within a legal entity in the private sector, came into effect on February 15<sup>th</sup> 2023.

For the Netherlands, the new Law Protection Whistleblowers, integrating the provisions of the European Directive into the existing legislation, came into effect on February 18<sup>th</sup> 2023.

The purpose of the APW is to enhance the enforcement of Union law, national law and policies by laying down minimum standards providing for a high level of **protection of the reporting person when reporting** on Breaches of:

- Public procurement;
- Financial services, products and markets, and prevention of money laundering and terrorist financing;
- Product safety and compliance;
- Transport safety;
- Protection of the environment;
- Radiation protection and nuclear safety;
- Food and feed safety, animal health and welfare;
- Public health;
- Consumer protection;
- Protection of privacy and personal data, and security of network and information systems;
- Combat of tax fraud;
- Social fraud prevention;
- Etc.

Zurich further encourages everyone to speak up and report conduct they, in good faith, believe violates laws, regulations, internal policies or our Group’s Code of Conduct. This Improper Conduct may include, but is not limited to:

- Fraud, bribery, theft or other crime;
- Financial irregularities;
- Falsification of company business or financial records;
- Misuse of company resources;
- Impermissible gifts;
- Improper destruction of documents;
- Questionable or unethical business practices;
- Violations of our Code of Conduct or other Zurich policies;
- Harassment and discrimination;
- Actions that could cause Zurich financial or reputational damage;
- Etc.

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## 1.2. Purpose

The purpose of this Local Policy is to ensure that reports on Breaches, Improper Conduct or suspected, potential or actual, current or past illegal, fraudulent, improper or unethical conduct (hereinafter “Concerns”) within the company can be addressed appropriately in order to protect Zurich and its subsidiaries from the results and effects of such Breaches, Improper Conduct or Concerns.

This Local Policy articulates Zurich’s position and sets out, in particular, the procedures and requirements for internal reporting of Breaches, Improper Conduct and Concerns. It further addresses the reporting person’s protection against retaliation for reporting Breaches, Improper Conduct and Concerns.

This Local Policy reflects Zurich's commitment to promoting a "culture of compliance" as an integral part of Zurich's unwavering focus on compliance and integrity which begins with our Code of Conduct. It also seeks to protect Zurich against the possibility of regulatory actions, damages or other legal enforcements that could result from reported Breaches, Improper Conduct or Concerns and aims to protect against reputational and societal consequences associated with such reports.

**Important notice:** The internal reporting channel as described in this Local Policy is to be distinguished from the complaints procedure. Complaints related to an insurance contract or a service provided by Zurich will be handled in accordance with the Customer Complaint Handling Standard, which can be found on our [website](#).

## 2. Scope and applicability

### 2.1. Scope

This Local Policy aims to provide all persons falling under the personal scope determined in paragraph 2.2 with practical and clear direction as to how they can report Breaches, Improper Conduct and Concerns related to Zurich Insurance Europe AG, Belgian branch and Netherlands branch.

### 2.2. Applicability

This Local Policy shall apply to, at least, the following reporting persons working for or with Zurich Insurance Europe AG, Belgian branch or Netherlands branch, who acquired information on Breaches, Improper Conduct or Concerns in a work-related context:

- Persons having the status of worker;
- Persons having a self-employed status;
- Shareholders and persons belonging to the administrative, management or supervisory body of an undertaking, including non-executive members, as well as volunteers and paid or unpaid trainees;
- Any persons working under the supervision and direction of contractors, subcontractors and suppliers (incl. brokers/MGA's/TPA's).

Furthermore, this Local Policy shall apply to reporting persons where they report or publicly disclose information on Breaches, Improper Conduct or Concerns acquired in a work-based relationship which has since ended.

This Local Policy shall also apply to reporting persons whose work-based relationship is yet to begin in cases where information on Breaches, Improper Conduct or Concerns has been acquired during the recruitment process or other pre-contractual negotiations.

This Local Policy shall also apply to reporting persons who have, outside of a work-related context, acquired information on Breaches, Improper Conduct and Concerns related to financial services, products and markets or related to anti-money laundering and counter-terrorism financing.

Subject to the relevant legal conditions, the measures for the protection of reporting persons shall also apply to:

- Facilitators;
- Third persons who are connected with the reporting persons and who could suffer retaliation in a work-related context, such as colleagues or relatives of the reporting persons;
- Legal entities that the reporting persons own, work for or are otherwise connected with in a work-related context.

### 3. Conditions for protection of reporting persons

Reporting persons shall qualify for protection under the APW provided that:

- They had reasonable grounds to believe that the information on Breaches, Improper Conduct or Concerns reported was true at the time of reporting and that such information fell within the scope of the APW;
- They reported either internally or externally, in accordance with the APW, or made a public disclosure in accordance with the APW.

The reporting person shall not lose the advantage of protection on the sole basis that the report, which was made in good faith, has been found incorrect or unfounded.

Facilitators and third persons shall qualify for protection under the APW if they had legitimate reasons to assume that the reporting person would fall under the scope of the APW.

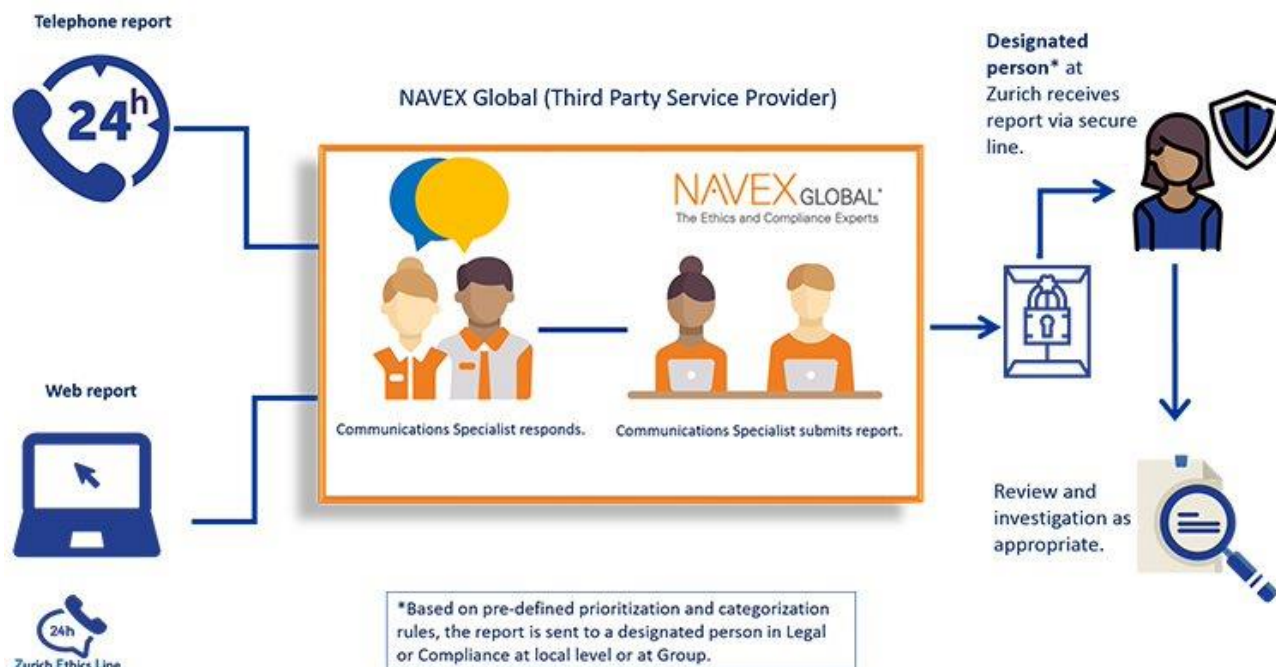
### 4. Internal reporting and follow up

#### 4.1. Reporting channels

Zurich has created the [Zurich Ethics Line](#), a central point of contact that reporting persons in scope can use to report Breaches, Improper Conduct or Concerns.

The Zurich Ethics Line allows the reporting persons in scope to report Breaches, Improper Conduct or Concerns either by [calling the hotline](#) or [submitting a written message](#) via a web form.

The Zurich Ethics Line is managed by an independent third-party provider and is maintained by Group Compliance. The vendor is instructed by Zurich to document reported Breaches, Improper Conduct or Concerns and direct them to the appropriate function for following up on them.



#### 4.2. Investigations

Once received, the reporting person shall receive an acknowledgement of receipt within a period of seven days of that receipt.

Each reported Breach, Improper Conduct or Concern will be reviewed and evaluated, and assigned as required to the appropriate department for investigation. Zurich is committed to investigating reported Breaches,

Improper Conduct and Concerns in an objective, timely, thorough and professional manner, consistent with the APW, and in a way that will gather the facts necessary to allow for a reasonable assessment of the Breach, Improper Conduct or Concern raised and for providing feedback to the reporting person.

Feedback will be provided within a reasonable timeframe, which in any case shall not exceed three months from the acknowledgement of receipt.

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### **4.3. Confidentiality**

The identity of the reporting person shall not be disclosed to anyone beyond the authorized staff members competent to receive or follow up on reports, without the explicit consent of that person, unless required to be disclosed by law, regulation or other internal or external reporting obligations.

This confidentiality shall also apply to any other information from which the identity of the reporting person may be directly or indirectly deduced.

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### **4.4. Anonymity**

Reporting persons may choose to make their report anonymously.

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### **4.5. Record keeping**

Zurich shall keep a record of every report received, in compliance with the confidentiality requirements mentioned in paragraph 4.3. Reports shall be stored no longer than necessary and proportionate in order to comply with the APW.

#### **4.5.1. Reports made by calling the hotline**

Reports made by calling the hotline may possibly be recorded.

If the orally made report has been recorded, it shall either be stored (I) in the form of a recording of the conversation in a durable and retrievable form or (II) through a complete and accurate transcript of the conversation prepared by the authorized staff members responsible for handling the report.

Where a transcript is made, the reporting person shall have the opportunity to check, rectify and agree with the transcript of the call by signing it.

If the orally made report has not been recorded, the oral reporting shall be documented in the form of accurate minutes of the conversation. The reporting person shall have the opportunity to check, rectify and agree with the minutes of the conversation by signing them.

#### **4.5.2. Reports made in person**

Where the reporting person requests a meeting with the department competent for following up on the report, the report shall either be stored (I) by making a recording of the conversation in a durable and retrievable form or (II) through accurate minutes of the meeting prepared by the authorized staff members competent for handling the report.

Where minutes are drafted, the reporting person shall have the opportunity to check, rectify and agree with the minutes of the conversation by signing them.

## 5. External reporting and follow-up

Without prejudice to paragraph 4, reporting persons shall also be able to report information on Breaches via external reporting channels after having reported through the reporting channel mentioned in paragraph 4.1 or by directly reporting through external reporting channels.

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### 5.1. Belgium

For Belgium, the Royal Decree of January 22<sup>nd</sup> 2023 has appointed 24 competent authorities for receiving reports on Breaches and following up on these reports. The most relevant authorities for the financial sector are the following:

- FPS Economy;
- FPS Finance;
- National Bank of Belgium (NBB);
- Financial Services and Markets Authority (FSMA);
- Gegevensbeschermingsautoriteit / Autorité de protection des données (Privacy Authority);
- Belgian Competition Authority (BCA);

Each authority which has received a report that does not fall within its competence, shall transmit the report within a reasonable timeframe and in a secure manner to the federal coordinator, who will then deliver the report to the competent authority and inform the reporting person of the transmission without undue delay.

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### 5.2. Netherlands

For the Netherlands, Section 2c of Chapter 1a of the Act Protection Whistleblowers has appointed 8 competent authorities for receiving reports on Breaches and following up on these reports. The most relevant authorities for the financial sector are the following:

- Authority Consumer and Market;
- Authority Financial Markets (AFM);
- Autoriteit Persoonsgegevens (Privacy Authority);
- De Nederlandsche Bank (DNB);

Each authority which has received a report that does not fall within its competence, shall transmit the report to the competent authority with consent of the reporting person.

## 6. Processing of personal data

Any processing of personal data carried out pursuant to this Local Policy shall be carried out in accordance with Regulation (EU) 2016/679 and Directive (EU) 2016/680.

Personal data which are manifestly not relevant for the handling of a specific report shall not be collected or, if accidentally collected, shall be deleted without undue delay.

For further information on Privacy and GDPR related terms, we refer to the [Privacy page](#) on the Zurich Benelux Website.

## 7. Prohibition of retaliation

Zurich does not tolerate retaliation against any reporting person who reports a Breach, Improper Conduct or Concern in good faith. Protection against retaliation is also extended to those who participate in an investigation in good faith (e.g., witnesses) or provide information/evidence in the course of any investigation.

Retaliation includes, but is not limited to, direct or indirect intimidation, threats, harassment or other similar conduct against a reporter, witness or investigator as a result of a report and/or investigation, as well as recommendation, encouragement or condonation of such conduct.

Anyone who believes they are a victim of retaliation should immediately make a report through the internal reporting channel identified in paragraph 4.1.