

Legal and Compliance

# Code of Compliance of the SIGNAL IDUNA Group





# Foreword by the Management Board

*Dear Employees and Field Staff,*

Everything we do is predicated on the trust of our customers and the excellent reputation of the SIGNAL IDUNA Group. We therefore embrace our social responsibility towards our customers, everyone acting on behalf of the SIGNAL IDUNA Group and the general public.

First and foremost, this entails acting in accordance with legal and internal regulations as well as basic ethical principles. As an international group, we always adhere to the regulations that apply to us and uphold the rules of fair treatment.

This Code of Compliance sets out binding minimum standards for the conduct of every individual. A person cannot follow the rules of their working environment if they are not familiar with them. The Code of Compliance helps us minimise risks and safeguard the excellent reputation of

our company in the public eye. It represents our values and rules of conduct and sets out a binding framework for all group-wide organisational units.

As the Management Board, we are aware of the exemplary role we play and will continue to promote a corporate culture in which everyone can openly address discrepancies and breaches of compliance without fear of repercussions. Let us do all we can in this fashion to ensure the long-term economic success of the SIGNAL IDUNA Group.



Torsten Uhlig



Alexandra Marcovic-Sobau



Johannes Rath



Daniela Rode



Martin Berger



Fabian Schneider



Clemens Vatter



Dr. Stefan Lemke



# Foreword by the Chief Compliance Officer

*Dear Colleagues,*

*Our Code of Compliance has now been released. It sets out our fundamental ethical values and the most important rules of conduct for every individual.*

*The Code of Compliance establishes a binding framework for action and helps us identify and resolve compliance-related issues professionally in our day-to-day work. The Code of Compliance therefore helps us handle risks correctly and responsibly, so as to avert all damage to our company as well as our customers, employees and business partners. We can also avoid situations that might cast doubt on our integrity.*

*Everyone is responsible for familiarising themselves with the content of the Code of Compliance and adhering to the rules of conduct. Therefore, I would ask you to read the Code of Compliance carefully and consult it whenever you are in doubt.*

*If you have any questions about the Code of Compliance, if you need assistance with a matter relating to compliance or if you notice potentially non-compliant behaviour in your working environment, please contact me or any other member of the Compliance office. Our door is always open to you!*

*Your Chief Compliance Officer,*

*Dr Rainer Bertram*



**Dr Rainer Bertram**  
Chief Compliance Officer  
Head of  
Legal and Compliance  
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# Who is subject to the Code of Compliance?

Our Code of Compliance applies to all office-based and field staff, freelance field representatives and members of the management teams and other governing bodies of the domestic companies of the SIGNAL IDUNA Group, in so far as they operate for these companies.

If, in individual cases, there are different or more detailed requirements due to different legal systems or company-specific requirements within the individual companies

of the SIGNAL IDUNA Group, they apply without restriction and in addition to this Code of Compliance. Furthermore, all office-based and field staff and freelance field representatives of the domestic insurance companies of the SIGNAL IDUNA Group are subject to the rules of the Code of Conduct for Sales of the German Insurance Association (GDV).



SIGNAL IDUNA  
Krankenversicherung a. G.

SIGNAL IDUNA Bauspar AG

SIGNAL IDUNA  
Select Invest GmbH

SIGNAL IDUNA  
Lebensversicherung a. G.

DONNER & REUSCHEL  
Aktiengesellschaft

SICORE Real Assets GmbH

SIGNAL IDUNA  
Unfallversicherung a. G.

HANSAINVEST  
Hanseatische Investment-GmbH

DEURAG Deutsche  
Rechtsschutz-Versicherung AG

SIGNAL IDUNA  
Allgemeine Versicherung AG

SIGNAL IDUNA  
Pensionskasse Aktiengesellschaft

ADLER  
Versicherung AG

SIGNAL IDUNA  
Lebensversicherung AG

PVAG Polizeiversicherungs-  
Aktiengesellschaft

SIGNAL IDUNA  
Sterbekasse VVaG

SIGNAL IDUNA  
Asset Management GmbH

SIGNAL IDUNA  
Holding Aktiengesellschaft

SIGNAL IDUNA  
Versorgungskasse e. V.

SIGNAL IDUNA  
Polska TU S.A.

SIGNAL IDUNA  
Zycie Polska TU S.A.

SIGNAL IDUNA  
ASIGURARE REASIGURARE S.A.

SIGNAL IDUNA  
ASIGURARI S.A.

SIGNAL IDUNA  
Biztosító Zrt.

SIGNAL IDUNA  
Rückversicherungs AG

SIGNAL IDUNA  
Fund Invest Alapkezelő Zrt.



# How do you implement the Code of Compliance?

The Code of Compliance sets out the minimum standards for your behaviour and is to be considered a binding framework for fulfilling the values of the SIGNAL IDUNA Group.

In this regard, the SIGNAL IDUNA Group counts on your personal integrity and good judgement.

- Is my conduct consistent with the statutory regulations and internal policies of the SIGNAL IDUNA Group?
- Am I acting objectively, which is to say free of personal interests?
- Can I take responsibility for my actions/decision in good conscience?
- Would my decision/actions stand up to scrutiny by third parties?
- Could the media report on my decision/actions without risking damage to the public image of the SIGNAL IDUNA Group?

If you cannot answer every question with a clear, unequivocal 'Yes' or if you have any doubts, please consult your line manager or the Compliance-Office.

The SIGNAL IDUNA Group does not tolerate any infringements of the law, internal policies or ethical principles. Misconduct can pose significant risks to you and the group, even if you are unaware you are doing it, so compliance breaches can lead to disciplinary action.

Adherence to the Code of Compliance helps everyone build a transparent, collegial working environment. All managers must lead by example. The SIGNAL IDUNA Group expects its managers to convey the values and content of the Code of Compliance to their staff and openly address the related challenges as part of the daily work routine. Only when problems are tackled openly can appropriate steps be taken and potential damage averted.

If you are unsure as to whether the conduct of other employees or planned measures comply with the rules, please also contact the Compliance-Office.



## Information and points of contact in connection with the Compliance-Office

You can find more information about the Code of Compliance, as well as the points of contact within the Compliance-Office, on our info.net pages. If you have any questions or information, you are also welcome to contact us directly. It goes without saying that your anonymity is guaranteed and you will be treated with discretion.

Additionally, everyone has the option of utilising our whistleblower system. When using this system, you can always choose whether or not to remain anonymous. You can find more information about whistleblowing in our whistleblower system at:

<https://signaliduna.whistleblownetwork.net/frontpage>

Or contact us:

**Tel. +49 (0)40 4124 5259**

**[compliance@signal-iduna.de](mailto:compliance@signal-iduna.de)**

## Conduct towards customers.

All companies in the SIGNAL IDUNA Group are strongly dependent on the trust of their customers. Essentially, this trust depends on how we behave towards our customers.



Our customers expect us to conduct ourselves properly in all business processes. We share responsibility for meeting this expectation and, in doing so, protect the excellent reputation of our company. A strong sense of responsibility and compliance with both legal and ethical principles are hallmarks of our conduct. Ensuring that our actions are sustainable is part of our identity. Our goal is to serve customers on a trusting, long-term basis.

### How do we behave towards customers?

We are always honest, fair and professional, and our actions are aligned with the needs of customers.

We have a fixed point-of-contact policy for our customers as well as field staff. We have quality and service standards and codes of conduct for relevant service processes. The processes are monitored and optimised continuously.

We take customer enquiries and complaints seriously. We use them to continuously develop and improve our behaviour towards customers. We have a professional complaint management system to handle customer complaints. For this purpose, we have created roles to ensure that complaints are handled by adequately qualified personnel in the right place within the group and answered promptly.



# Conduct towards business partners.

Our relationships with business partners should be characterised by mutual trust, respect and reliability. This requires a high degree of transparency and open communication.

Business partners are all natural persons and legal entities with which the SIGNAL IDUNA Group is in a business relationship. These include, for example, suppliers, service providers, consulting firms, brokers, partners and other companies that approach customers on our behalf.

This also means that the freelance field staff of Exclusive Sales are business partners in a special relationship. Successful business relationships have considerable influence on the success of our company, which is why we value stable, enduring cooperation with our business partners so highly.

## How do we behave towards our business partners?

We expect all employees, as representatives of the SIGNAL IDUNA Group, to treat our business partners fairly and as partners at all times – without neglecting our duties to our customers.

We also ensure that our business partners adhere to the legal requirements as well as our compliance rules and equivalent policies. When selecting business partners, we prioritise their integrity and assess it before we enter into a new business relationship. The nature, scope and form of the service relationship are managed transparently and monitored and evaluated on a regular basis.





## Reliability and qualifications are the foundation of all sales activities.

High qualifications and continuous, sustainable advanced training are the cornerstone of our business activities.

The companies of the SIGNAL IDUNA Group must ensure that those of their employees who are directly or significantly involved in sales are reliable with well-ordered finances, are adequately qualified to distribute the relevant insurance products and participate in regular advanced training activities. The same applies to cooperation with the independent brokers from Exclusive Sales as well as sales partners from Free Sales.

### How do we ensure that these requirements are met?

As a certified training provider with the industry initiative 'gut beraten', the SIGNAL IDUNA Group offers all relevant people the opportunity to take advanced training courses that match the complexity of the work they do and meet the requirements of the Insurance Distribution Directive. The relevant managers systematically encourage and monitor fulfilment of the obligation to participate in advanced training. This way, we help maintain an appropriate level of service. At the same time, both at the start and over the course of our collaboration, we are careful to ensure that everyone who is directly or significantly involved in sales is reliable and meets the professional requirements in each case.

# Communication and behaviour in public.

Company communications as well as the behaviour of our employees and representatives in public have a significant impact on the public image and reputation of the SIGNAL IDUNA Group.

External communication takes the form of official statements, reports and participation in trade fairs or other events, for example, but also takes place on selected social media channels and whenever we come into contact with existing or potential customers. The information we provide is truthful, complete and comprehensible.

## How do we behave towards the public?

Our customers and business partners receive all the relevant information they need to make their decisions in an appropriate manner and in a comprehensible format. We value transparency and honesty highly, in order to strengthen our customers' trust in us.

To ensure that what we say is reliable, we never communicate without prior internal coordination and only ever through the communication channels used by the company. All employees and representatives who are involved in the process must ensure that the communication is both accurate and complete.

We use professional media monitoring to keep track of reports relating to our Group. Events that could damage the public image of the SIGNAL IDUNA Group are reported to Corporate Communications immediately so that countermeasures can be taken against any untrue claims. External enquiries from media representatives are only ever answered by our press office.

We expect our employees and representatives of the SIGNAL IDUNA Group to always communicate discreetly and in accordance with the rules. Whenever we issue a statement, we make sure that the reputation of the company as well as customers and business partners will not be damaged.





# Actions consistent with sustainability.

For over 110 years, we at the SIGNAL IDUNA Group have been driven by a sense of community. To embrace reciprocity and be there for one another, we need to think and act with our minds on the bigger picture – the economic, ecological and social aspects.

We believe that sustainability is a development process in which the needs of current and future generations must be taken into account in equal measure.

## What is our sustainability strategy?

Our sustainability strategy is anchored in seven areas of action that cover a wide range of subject areas and represent our guiding principles. With our integrated sustainability strategy, we can make tangible contributions to build a better future in a variety of ways:

1. Sustainable corporate governance: We believe that promoting sustainability in every area of business and incorporating it into every business process means the responsible use of resources, the promotion of equal opportunities and diversity and business processes characterised by integrity and transparency.
2. Sustainable customer relations: As a reliable partner, we work with our customers in a responsible, open and approachable manner. We focus on innovative, personalised insurance solutions that anticipate the needs of our customers, as well as a strong sales team that is there for our customers both in person and digitally.
3. Sustainable products and services: Our goal is to support sustainable lifestyles with personalised insurance solutions.
4. Long-term capital investment: The combination of economic, ecological and social sustainability is also reflected in our investment decisions. We invest responsibly with clearly defined exclusion criteria, and our investments in renewable energy and sustainable construction support the transition to a low-carbon future. In doing so, we also observe the United Nations Principles for Responsible Investment.
5. Attractive world of work: Sustainable growth requires future-proof jobs. To achieve this goal, we prioritise the education and advanced training of our employees. We focus on life-long learning, diversity and promoting young talent in equal measure.
6. Active climate change mitigation and resource conservation: We want to make an active contribution to climate change mitigation and have a balanced carbon footprint. To achieve this goal, we conserve natural resources wherever possible, actively reduce our CO<sub>2</sub> emissions and support certified carbon offset projects to balance out our carbon footprint. We are also working on an integrated climate strategy so as to derive further emission reduction measures.
7. Social engagement. Being there for one another: we actively support social and cultural institutions and promote research, education, projects and more with an ecological background.





## Diversity as a cultural building block.

Diversity is a key aspect of a modern, inclusive working environment. It encourages innovation, creativity and a sense of belonging.

SIGNAL IDUNA recognises the importance of diversity and has signed the 'Charta der Vielfalt' (diversity charter) as a commitment to build a working environment in which all employees feel respected, valued and supported, regardless of their differences. The 'Charta der Vielfalt' is an employer initiative dedicated to a fair and inclusive world of work.

### How do we promote this culture?

Embracing corporate values is the foundation of a fair and inclusive culture – including with regard to diversity. Every individual is responsible for treating one another with respect, avoiding discrimination on the grounds of diversity characteristics, for example, such as

- age
- sex and gender identity
- ethnic background and nationality
- religion and worldview
- sexual orientation
- physical and mental capacities
- social background

and not tolerating discrimination of any kind.

Our managers play a vital role in promoting diversity and creating an inclusive culture, and so receive regular training designed to raise their awareness of the topics.

### What are the consequences of an infringement?

Discrimination, sexual harassment and disrespectful conduct are not only undesirable behaviours, but they can also constitute breaches of duty under an employment contract and be met with disciplinary action. All matters are investigated systematically and the perpetrator is punished if there is any evidence of discrimination.

#### Whistleblower system

You can report your concerns, including anonymously, via our whistleblower system.

Click on the following link to access the system:

<https://signaliduna.whistleblownetwork.net/frontpage>

When filing a report, pay attention to the system information under 'Anonymity' in order to protect your anonymity. Your report will then be processed.



# Handling conflicts of interest.

As part of our business activities, we might find ourselves in situations where our personal interests conflict with those of the SIGNAL IDUNA Group.

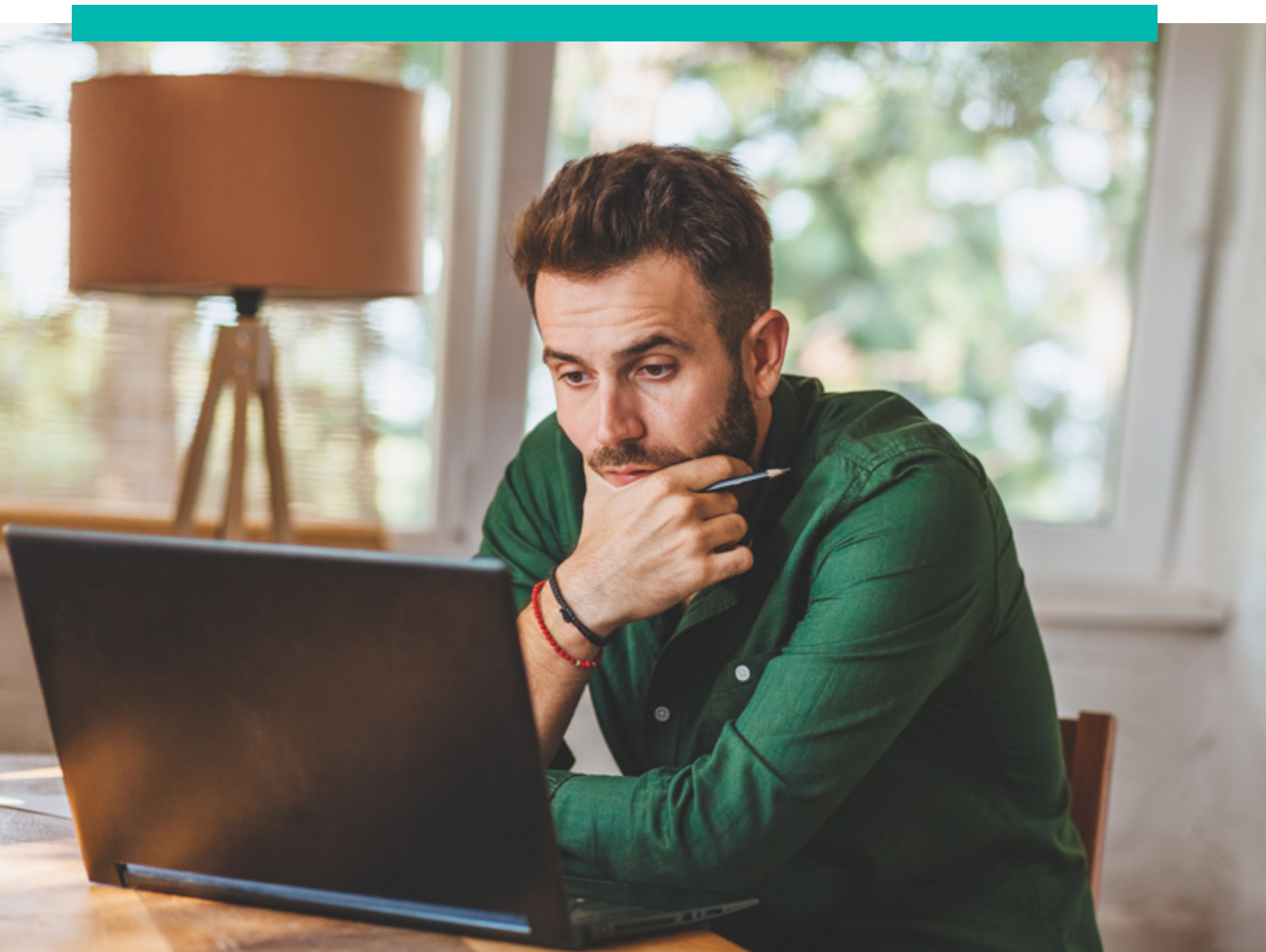
These might be our own interests or those of people close to us (e.g. a spouse, life partner, children, other relatives or friends) that clash with business or customer interests and might influence our actions.

Potential conflicts can also arise as a result of taking up secondary employment, if this impedes our duties and responsibilities towards the SIGNAL IDUNA Group. Other typical situations involving conflicts of interests are linked to awarding contracts and investing in other companies if these are competitors, suppliers or customers.

## How do we deal with conflicts of interest?

Our goal is to identify conflicts of interest at as early a stage as possible and disclose them in full to a line manager, so that they can be handled fairly and professionally. Conflicts of interest cannot generally be ruled out, which is why we endeavour to deal with them transparently.

This applies in equal measure to customers to whom we disclose existing conflicts of interest. We generally act in the interest of the SIGNAL IDUNA Group and, in doing so, aim for a fair balance between company and customer interests. In cases of doubt, we consult our Line managers or the Compliance-Office.







## Dealing with donations to the exclusion of corruption.

With regard to invitations and gifts, we make sure to maintain transparency, integrity and conformity with the law.

Donations as part of collaboration with business partners and other external third parties constitute an instrument for networking and cooperating with relevant stakeholders in the interest of the company. As sales and/or communication instruments, they can therefore have a positive effect on the companies in the scope of application. In this context, we must always ensure that our impartiality is not jeopardised, our integrity is preserved and our excellent reputation is protected. Therefore, we may not offer, promise or give inadmissible donations or invitations in the course of business (bribery) or solicit them, accept the promise of them or accept them (corruption). Under certain circumstances, these actions are both forbidden and punishable by law.

The SIGNAL IDUNA Group does not tolerate bribery or corruption of any kind and only ever pursues a successful business strategy by fair means. We therefore make all decisions on the basis of objective criteria and not personal advantages.

### How do we deal with donations?

Donations (gifts/invitations) may only be accepted or given if our professional impartiality is assured and we cannot be induced to make improper decisions or induce our business partners to make such a decision as a result. We therefore aim to avoid the very semblance of dishonest influence. In cases of doubt, we consult the Compliance-Office.

The SIGNAL IDUNA Group has set specific rules governing the acceptance and granting of donations; these are binding for office-based and field staff. Every freelance member of the field staff is responsible for reconciling the acceptance and granting of donations, especially but not exclusively with consideration for Section 48b of the German Insurance Supervision Act (VAG) In particular, special care must be taken when donations coincide with the conclusion of an insurance contract and you must consider whether there is a potential conflict of interest or whether an objective decision is being influenced.

# Protection of confidential and personal data.

We only ever process the personal data with which we have been entrusted in accordance with the statutory provisions.

The protection of personal data is of particular importance in our day-to-day work. We therefore only process the personal data entrusted to us by our customers, business partners and employees in compliance with the statutory provisions and the Code of Conduct for the Handling of Personal Data by the German Insurance Industry of the German Insurance Association (GDV). In particular, we only collect and process personal data in keeping with the principles of data protection and if we are authorised to do so by a legal regulation or the consent of the data subject.

‘Personal data’ means any information relating to an identified or identifiable natural person, and so information that, when associated with a natural person, allows for insights into that natural person’s physical, physiological, genetic, mental, economic, cultural or social identity (see Article 4 (1) GDPR). Besides general information such as a person’s name, address, date of birth, occupation and bank details, depending on the nature of the contractual relationship with us, this could be sensitive or highly confidential data, such as information pertaining to health, trade union membership or income.

## What must we take into account to protect confidential data?

The processing of personal data by an insurance company in accordance with the data protection regulations means, for example, that we may only process the data for the purpose for which the data were shared with us. It is expressly prohibited and unacceptable to use these data for any other purpose. Additionally, only data needed to achieve the clearly predefined purpose may be processed. Consequently, no unnecessary data pools may be created and no data may be retained if the purpose for which they were originally collected no longer exists and any applicable retention periods have expired. We must provide the people whose data we process with information that makes our processing of their data transparent for them. Furthermore, all personal data must be treated as confidential and protected against being accessed or seen by unauthorised third parties.







## **Fight against money laundering and terrorist financing as well as compliance with financial sanctions and embargoes.**

We adhere to the statutory requirements. In doing so, we protect our customers, employees and ourselves from such criminal acts.

Money laundering aims to disguise the illegal origins of money, hide money from law enforcement and financial authorities and funnel gains from the shadow economy into legal financial circulation.

‘Terrorist financing’ refers to the supply of financial resources to prepare and carry out acts of terrorism. Financial sanctions and embargo regulations are legal bans on the provision of money and economic resources to sanctioned natural persons and legal entities, organisations, institutions, countries etc. Almost no one thinks about insurance in this context. However, due to their capital-forming nature, life insurance and accident insurance with premium refunds can be exploited for the purposes of money laundering. The same applies to term insurance, as the insurance benefit resulting from filed or manipulated claims can also be used to finance terrorism. For that reason, policyholders and business partners are also checked against lists of sanctions.

### **How do we combat money laundering and terrorist financing?**

The question of whether or not suspicion of money laundering or terrorist financing exists cannot be answered in one or two words. There is a variety of potential forms and indications. And people with dishonourable intentions will always come up with new methods.

We therefore use up-to-date check programs to help us fight money laundering and terrorist financing whilst also complying with the rules on financial sanctions and embargoes. We have defined binding rules and disclosure obligations for AML officers in the SIGNAL IDUNA Group in order to prevent money laundering and terrorist financing. However, our knowledge and attentiveness are what are particularly effective in the fight against money laundering. Whenever there is an irregularity, we consult our line manager or AML officers.



## Compliance with the ban on insider trading.

We do not buy or sell any financial instruments about which we have received insider information.

Insider information refers to specific price-sensitive information about circumstances that are not public knowledge. These circumstances can relate to issuers of financial instruments<sup>1</sup> that have been admitted to trading on a stock exchange or are on the regulated market, or the financial instruments themselves. Price-sensitive information is meant to greatly influence the stock or market price of these securities if it becomes known to the public. A likelihood to have a significant effect on prices is when a prudent investor would factor this information into their investment decision.

Examples of such circumstances can include mergers, the acquisition of equity investments, unexpected increases in profits or losses, the awarding or termination of a significant contract or major court proceedings.

As employees, we can possess insider information that could give us an advantage over other market players if we were to buy or sell financial instruments. It is prohibited to use, recommend or share insider information.

### How do we uphold the ban on insider trading?

We have taken necessary and appropriate steps to preclude an infringement of the ban on insider trading. In doing so, we are contributing to the integrity of Germany as a financial centre. We have briefed employees, as part of whose work such compliance-related information can arise, separately that they are legally obliged to follow these rules. Under no circumstances do we utilise this insider information for business or private purposes.

We do not share insider information to which we gain access through our work with any third parties and do not make it accessible to third parties. We do not buy or sell any financial instruments about which we have received insider information on our own account or for third parties. We do not advise third parties to buy or sell securities on the basis of our insider information or incite them to carry out such actions in any other way.

In cases of doubt, we consult the Compliance-Office.

<sup>1</sup> In particular, financial instruments include securities (such as shares, bonds, participation certificates, warrants and fund shares), money market instruments, derivatives or other instruments that are eligible for trading on an organised market in Germany or the EU.

# Acting in accordance with competition and antitrust law.

Competition law ensures fair behaviour towards our customers and competitors on the market.

Free and fair competition is the cornerstone of equal opportunities for all market players and the foundation for achieving the best possible outcomes for customers. The legal regulations prohibit unfair business practices, such as damaging the reputation of competitors, forgeries and misleading advertisements.

Aside from the provisions of competition law concerning the protection of market players and customers, antitrust law prevents market players from colluding and coordinating to distort the competition. In particular, this refers to arrangements concerning prices, contractual partners, products, customers or other business matters.

## How do we comply with competition and antitrust law?

We do not adopt any unfair business practices, especially deceptive or untrustworthy ones. It is prohibited to provide false information about products and manipulate the decision-making processes of customers. We want to achieve our business goals by behaving fairly and properly towards our customers and competitors.

We do not disclose any confidential information in discussions or correspondence with competitors. We are not permitted to make any arrangements or agreements that could restrict or distort the competition. In this context, we are especially attentive at events with competitors, we step back from critical situations and we inform the Compliance-Office.



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