

**Corporate Social Responsibility
Report 2011**

Corporate Social Responsibility Report 2011

ABOUT INTERAMERICAN

In 2011 INTERAMERICAN had 1,382 staff, offering employment in 1,477 people in its Agency Network, in 827 agents, 1,205 doctors of Medisystem network / It served more than one million customers succeeding 75% satisfaction / Participated voluntarily in the Greek bonds exchange program (Private Sector Involvement - P.S.I. II) supporting the Greek economy with 114 million Euros / The company gave 323,86 million Euros as compensation to policy holders/ The Agency Network's efficiency surpassed the target set by Administration by 71.4% / Operating profit reached 11.6 million Euros/ Operating cost was reduced by 11.3% / In 2011 the special telephone "Health Line" 1010 managed in total 31,318 incidents in Greece and 92 incidents abroad / Road Assistance service responded in 216,205 incidents / In 2011 INTERAMERICAN received the following awards & distinctions: "Famous Brands", "World Finance Insurance Awards", "Manager of the Year 2011", Evaluation of the CSR Report by the University of the Aegean, CSR Award from MORAX, "THALES - CEO & CSR 2011", as well as CSR distinctions for other organisations.

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CSR AT INTERAMERICAN

Since 2009 INTERAMERICAN has established the CSR Committee which convened twice in 2011 / In 2011 it conducted an Opinion Survey among its staff posing topics such as CSR & INTERAMERICAN, social and environmental issues and volunteerism / It has stated with clarity its opinions via articles and interviews regarding social responsibility, business ethics, its CSR and best practices policy / It follows the directives, standards and principles dictated by: the United Nations Global Compact, the Global Reporting Initiative (GRI-G3) Sustainability Reporting Guidelines, the AA 1000 Accountability Principles Standard and ISO 26000 / Implementation of Code of Professional Conduct & Business Ethics / Target for 2012 is the participation of all divisions in actions, the further use of Social Media, the reinforcement of CSR Report principles a. materiality b. credibility, and c. improvement in complying with GRI (G3) indexes.

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ACTIONS OF RESPONSIBILITY FOR CORPORATE GOVERNANCE

In 2011 the scheduled external audit of the financial reports of INTERAMERICAN was conducted by an independent audit organization / The main issues which engaged the Audit Committee in 2011 were financial performance, the internal and external audit reports, internal regulation statements, investments, regulatory and legislative compliance, creditworthiness and other legal and tax issues / The company in order to improve its risk management procedures collaborated with its Shareholder and its subsidiaries by participating in seminars regarding corporate governance, risk management, data quality, best practices and corporate policy for risk calculation / It received no complaints from third parties or regulatory agencies concerning cases of leaking, theft or loss of personal data of customers; no fines have been imposed on the Company in relation to any such event / The company has set up an electronic system to record and manage complaints of clients and customers / As a matter of principle it has not participated in lobbying activities or made any contributions - in money, in kind or in any other form - to politicians, political parties or similar organizations.

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ACTIONS OF RESPONSIBILITY FOR PRIVATE INSURANCE (MARKET)

The strategy of INTERAMERICAN for 2011 focused on the customer and followed two main directions: 1. Standardization and simplification of all plans concerning the main and at the same time important insurance needs of our customers, 2. Optimal cost-benefit relation for the Client in all insurance programs / In 2011 was in 2nd position in the Greek insurance market with market share 9.7% (all sectors included) / It continued collaboration with Hellenic Property Federation (POMIDA) / In 2011 entered into agreements with 84 doctors, 14 diagnostic centers, 5 clinics in Crete (Heraklion and Chania) and Thessaloniki / It organized training programs regarding beer commerce and healthy competition / “Anytime” reached 85,000 customers recording on a daily basis 2,200 calls and 4,500 visits with more than 400 contracts a day / In 2011, 17 big events were organized to launch new products and services as well reward distribution network / Launch of “Inwriting” program / According customer satisfaction survey in 2011, total satisfaction rose to 85% (70% in 2010) / INTERAMERICAN works with local suppliers (91.31%) and international suppliers (8.69%) / Expenses for buying products and services in 2011 amounted to 71.62 million Euros and 6.82 Euros respectively.

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ACTIONS OF RESPONSIBILITY FOR HUMAN RESOURCES

INTERAMERICAN employs a total of 1,382 people across all areas of its business activity, 781 men (56.5%) and 601 women (43,5%) / 17 students (interns) were trained / 240 employees received certification for professional knowledge and skills / 1,595 employees attended 169 training programs (17,644 hours) / Since February 2011 the employee evaluation process is conducted on line via "[in.for.me](#)" system (an HR management system) / 20,000 Euros were spent for security systems.

ACTS OF RESPONSIBILITY FOR SOCIETY

INTERAMERICAN dedicates 85-90% of its financial sources to CSR actions (245,638 Euros were spent in 2011) / In 2011 it supported vulnerable groups such as children, aged population, drug addicts, people with special needs and refugees in underdeveloped countries / It reinforced the constant support that it provides to "The Smile of the Child" and renewed or launched 61 contracts / It sponsored initiatives for Culture and Education.

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ACTIONS OF RESPONSIBILITY FOR THE ENVIRONMENT

INTERAMERICAN is committed to responsible environmental behavior, as an active member of the United Nations Environment Programme – Finance Initiative (UNEP FI) / It implements the internal “Green Office” initiative / It participates in initiatives regarding environment restoration and regeneration / Supported environmental organisations / It established a recording procedure regarding its carbon footprint according to the GHG Protocol / It reduced energy per employee by 6.08% (0,092 GJ per employee) / Employees adopted ecological transportation ways / Water consumption reduction per employee (10.8%, -0,96 m3) / It recycled 133 Kg of batteries in cooperation with AFIS S.A., 67,5 tonnes of paper / Signed a United Nations Declaration on Climate Change 2011.

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CSR Report info

<i>Global Compact</i>	V	<i>1st publication 2008</i>	2008
<i>GRI</i>	G3.1	<i>Pages 193</i>	193
<i>Level</i>	B+	<i>Printing X</i>	-
<i>Other standards</i>	AA1000, ISO 26000, ISAE 3000	<i>CO₂ neutral X</i>	X
<i>Assurance</i>	TÜV Austria - Hellas	<i>Contributors Sustainable Development & Terra Nova</i>	Sustainable Development, Terra Nova
<i>Language</i>	Greek	<i>Available format print, PDF, PDF, flipbook, app</i>	Έντυπη, PDF , flipbook
<i>Integrated</i>	X		

Company – Interamerican Group
Sector - Life, Health
and Property & Casualty Insurance

Reporting Period - January 1, 2011 –
December 31, 2011

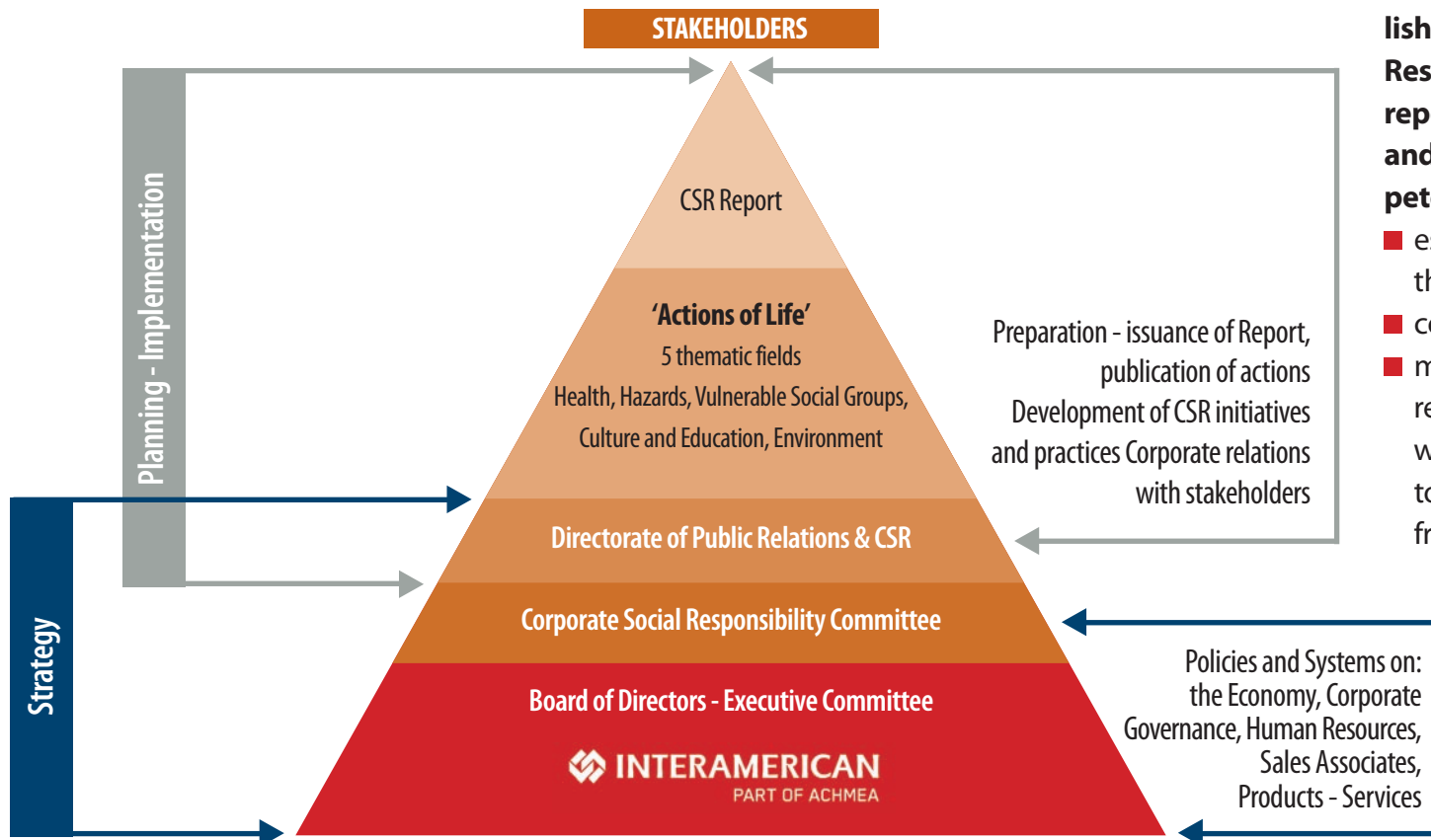
Management - George Kotsalos, CEO,
INTERAMERICAN Group

Contact person – Chryssa Eleftheriou,
eleftheriouch@interamerican.gr

CSR Strategy and Management in INTERAMERICAN

INTERAMERICAN's social responsibility strategy is part of its broader corporate strategy, contributing towards:

- consolidating the confidence of policyholders in the Company
- strengthening corporate culture and the ties between employees and the Company
- creating positive financial results and prospects for the Company.



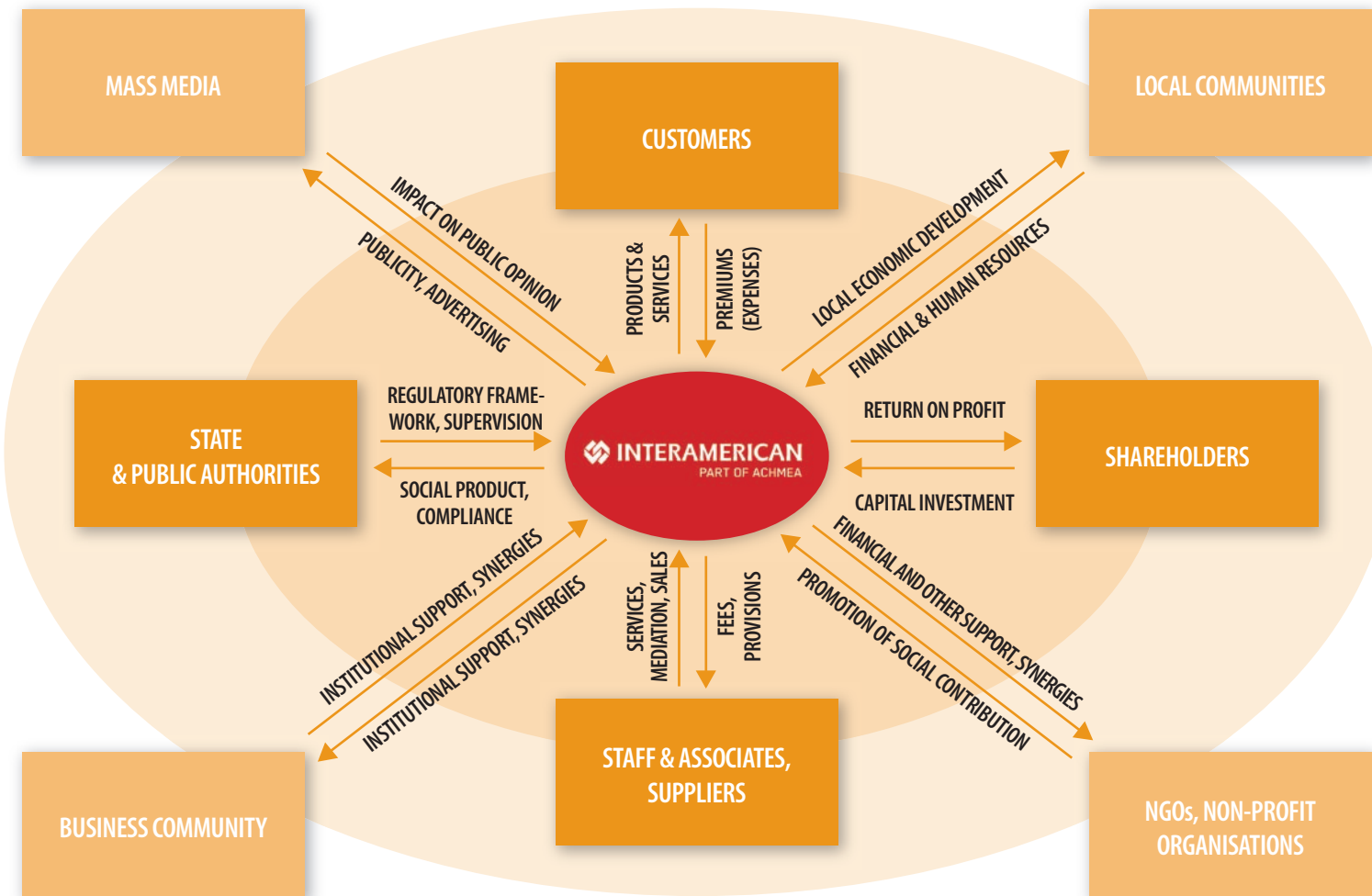
In 2009, INTERAMERICAN established a special Corporate Social Responsibility Committee, which reports to the Executive Committee and has supervisory-control competencies regarding:

- establishing strategic priorities for the development of CSR practices
- coordinating relevant actions
- managing all Company social responsibility issues in general which are exercised by the Directorate of Public Relations & CSR, from planning to implementation.

The CSR Committee consists of five-members and is chaired by the CEO of the Company.

Communication with Stakeholders

Communicating and developing dialogue with stakeholders is a key part of INTERAMERICAN's social responsibility. The Company uses a number of different communication channels.



The first area of mutual interest relationship includes Customers, Shareholders, Staff and Associates, the State - Public Authorities.

The second area includes Local Community, NGOs, the Business Community and the Mass Media.

Preparation of CSR Report

INTERAMERICAN aims at responsible, honest and comprehensive accountability to its stakeholders. For this reason, it voluntarily follows the guidelines, standards and principles set out in:

- the UN Global Compact
- the Global Reporting Initiative (GRI - G3) Sustainability Reporting Guidelines
- the AA1000 Accountability Principles Standard
- ISO 26000.

External Associates - Advisors:



External Evaluation - Chapters: Governance - Human Resources - Society



Objective: Level B+ (GRI-G3.1) - Improvement of index performance



2008



2009



2010



2011

The characteristics of the 'Actions of Life' plan



From Strategy to Practices

The 'Actions of Life' plan serves the incorporation of Corporate Social Responsibility into Company strategy (Chapter 'CSR at INTERAMERICAN'). Thus, during the planning of the annual programme, the following key parameters are taken into account:

- the emerging social, economic and environmental needs and conditions of our times, particularly today, the impact of the economic crisis and recession on society and the environment
- the mandates of the sustainable growth organisations of which the Company is a member
- the connection between CSR practices and the operational objective, in order to utilise the Company's technical knowledge, infrastructure and insurance services
- the response to the needs of the society of Company employees and associates, with an emphasis on health and, at the same time, the development of their volunteer-based contribution towards adding value to initiatives undertaken and the strengthening of corporate culture concerning responsibility
- the duration of cooperation with agencies and organisations carrying out established social and environmental work, in order to develop the relationship, cultivate consensus and achieve an on-going result over time.
- the dispersal of CSR actions throughout a broad spectrum of recipients with different population needs (children, the elderly, marginalised groups, etc.) aiming at the greatest possible penetration and positive impact by the Company on social life.

The Structure:

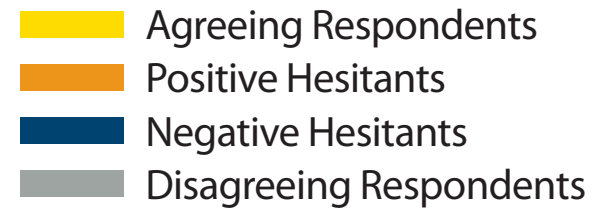


Volunteerism

Policy: Membership increase - Inclusiveness - Opinion Survey - Rewards

LIFE VOLUNTEERS	2010	2011	2012
Administrative Staff	50	+77	+30
Sales Associates	53	+3	+17
TOTAL	103	190	237

2012 Employee Opinion Survey:
9 out of 10 are positive towards CSR



The Volunteering program 'Actions of Life - Life Volunteer' of INTERAMERICAN strengthens my ties with the Company



The responsibility program of INTERAMERICAN for the Society and the Environment is important and needs to be continuously



2013: Survey in 'Emeis' (6 questions)
Establishment of Volunteering Day at INTERAMERICAN

Objective: to record Volunteering as man-hours and as a Company Contribution



CSR Priorities in 2013

GOVERNANCE

- Internal Control, Risk Management, Solvency, Transparency, Protection of Personal Data
- Sustainable Growth, combination of financial objectives and social - environmental challenges

MARKET

- Improvement in the Management of Customer Relations (complaints, services)
- Simplification of insurance proposals at affordable cost
- Micro-insurance

EMPLOYEES

- Work Environment, Benefits, Professional Insurance Fund, Information (health-safety), Promotion of Women to positions of responsibility, CSR Training Programmes

SOCIETY

- Contribution towards combating Poverty
 - Initiatives for Children and Social Vulnerable Groups, Joint Ventures, Dissemination of Actions,
 - Utilisation of services for social work
- Risks, Prevention
- Inter-connection with secondary/higher education
- Promotion of cultural programmes