



Principles of Sustainable Insurance

Disclosure report

Date: 4th July 2014



Insuring a sustainable future

Index

- A. A Word from our CEO**
- B. Profile**
- C. Strategy**
- D. FATUM and CSR**

A. A word from our CEO

Insurance is based on the principle of solidarity, it means providing safety and security in order for every one of us to be able to work, live and enjoy life knowing that care will be provided when we get sick, we have damages due to fire or other accidents. Having been in the insurance business for over 132 years FATUM knows what our clients need and how to provide affordable and reliable insurance. We also know that we play an important role in our community, being the eldest insurance company. To live up to our role and set the example for other companies as well, we have joined the Principles of Sustainable Insurance of the United Nations Environmental Programme. This is an important step, 2013 and the first half year of 2014 has been a time of enormous change for our company. We have been looking at all aspects of our business and how we do business. We have seen room for improvement and have taken action to improve our products, our service to customers and our human resources policy.

We know that we cannot act alone and therefore we are in dialogue with our customers, our employees and several non-commercial parties (Stichtingen) to improve and help where we can. We have signed an agreement with Waterforum Suriname (WFS) to help provide clean water and better sanitary conditions for schools. We have also set up a plan to help our employees become more aware of their health and therefore we have set up a fitness program. We believe that healthy employees are more productive and will provide better service to our clients.

We still have a lot of work ahead of us and have identified partners to work with to help insure a sustainable future for all of us. With help of our dedicated employees we know we will reach all of our goals in the years to come,

FATUM Group,

N.W. Lalbiharie

Chief Executive Officer

Paramaribo, 4th July 2014

B. Profile

Vision, Mission and Profile

Vision

FATUM is the most service-oriented financial services provider for every resident of Suriname.

Mission

FATUM offers security to private individuals and businesses. By transferring the financial consequences of everyday risks to us, our customers are able to pursue their lives in terms of business, home, work and personal development with greater peace of mind. We undertake our activities in a spirit of entrepreneurship, integrity and teamwork, while always taking account of the local communities in which we are active.

Profile

FATUM is a dynamic financial services provider that offers a wide range of insurance and investment products to the Suriname market. Customer-entrusted funds are primarily invested in the local economy. As the oldest insurance company in Suriname, we are a stable factor and a trusted financial partner. Drawing on the enthusiastic efforts of our expert employees and intermediaries, we aim to distinguish ourselves by the excellent quality of our service.

Our actions are guided by three core values:

Entrepreneurship

Identifying opportunities or potential risks at an early stage and responding effectively.

Integrity

Adhering to generally accepted social and ethical standards. FATUM endorses the ten 'Global Compact Principles'

Teamwork

Benefiting from each other's knowledge and that of partners to achieve a solid result for the customer.

C. Strategy

Principle 1:

Action 1

To meet this principle, it is of importance that the entire organization understands and subscribes to the principles and actively participates in the implementation. Therefore, informational sessions on the UNEP program to create commitment. These sessions were held from October 2013 up to and including January 2014.

Action 2

All products must be thoroughly screened and policy conditions must be clearly worded for each product so that they are comprehensible to the customer. Brochures in which each product is clearly described. This was implemented at the beginning of 2014.

Action 3

- Actions to properly review the portfolio of current insurances. It is important to know what risks the portfolio holds.
- Vehicle: There is a great amount of damage, therefore, a study in this field is required to obtain more information. This action is planned for November 2014. SURVAM members can initiate a dialogue with the Ministry of Justice regarding the many traffic accidents and how insurers can help keep this under control.
- We intend to start up various campaigns. Educational campaigns on safe driving, fire safety in the home and in the workplace, and waste management. Surinamers are still not aware enough when it comes to handling water, waste, energy, etc. Here, as well, there is a job for FATUM, as insurer, to assist in increasing awareness in these areas.

Action 4

Claims management

Procedures on claims handling must be clearly described. Service to customers must be fast and efficient and customers must be able to express demonstrable satisfaction about the company. There is a complaint database, whereby there is a monthly report about the number of complaints and the solutions that have been put forward by employees.

Action 5

In developing new products, there must be active consideration as to how this product will contribute to a better society.

Action 6

It must be expressed in all aspects that FATUM subscribes to the principles of long-term insurance and, therefore, advertisements such as billboards, murals, texts and brochures must reflect this.

Principle 2

Environment: a demonstrable contribution must be made to create a better environment and to support the initiatives of third parties that devote themselves to the environment.

Examples of actions:

- Instructing personnel in separating waste from now on. A separate bin for plastic bottles and have them collected by a recycling company. The same goes for paper so that the paper can be recycled. In our own building, the use of low-energy light bulbs, instructions on the use of energy, shutting down computers after business hours, etc.
- There are various foundations involved in “green” projects, such as the Samarja Foundation, the Foundation Green Heritage Fund Suriname, research at the ADEK University in the field of biodiversity. We have already contacted these organizations to actively support these projects.
- Use only FSC certified paper for all printed matter.
- Instruct personnel to use less paper, to print less. Therefore, do more electronically, such as maintaining dossiers electronically.

Principle 3

Action 1

Supporting education and developing programs for better/higher education.

Action 2

- Active support for primary education, for example, by sponsoring a multimedia center
- Sponsoring for a school library
- Identifying schools with scarce means and providing educational packages and school books
- Many schools have poorly maintained playing fields or no plantings. For example, start up a project to give every school a number of trees that the students can plant themselves (greenheart/flamboyant/tamarind) to create a more enjoyable learning and playing environment.

Action 3

Conduct research more often into customer satisfaction and service of FATUM to its customers.

Action 4

Cooperate with the university to accommodate students who are doing their thesis on

- poverty statistics
- unemployment
- environment-related subjects

Action 5

Identifying projects that pertain to climate change and the harmful effects of CO2 emissions for man and environment and contributing actively by cooperating with

- the Samarja Foundation
- Foundation Green Heritage Fund Suriname
- Suriname Conservation Foundation

D. FATUM and CSR

Our CSR policy is designed in such a way that, where we can lend a hand, we actively do. Every request for a donation is studied thoroughly and, based on our principles, we make a decision to support. We support various projects. In 2013 and the first six months of 2014, we have supported schools, orphanages, homes for the elderly, etc. with a financial contribution.

In this regard, FATUM decided upon WFS since this organization is committed to sustainable water management in Suriname and makes efforts to take in hand the water problem of Suriname in a sustainable and integral manner.

Project objective

FATUM and WFS will implement a project together aimed at the improvement of the water supply of a distressed school in a neglected area.

The concrete objectives of this project are:

1. improvement of sanitary facilities in the school
2. increase of the hygiene in the school
3. healthy drinking water for all the students and
4. increase of awareness regarding clean drinking water

Project results

The results of the project will be:

1. increased sanitary facilities in the school
2. increased hygiene in the school
3. healthy drinking water for the students and
4. increased awareness regarding clean drinking water

Project demarcation

The project, after approval of the project proposal by FATUM, will entail the implementation of the abovementioned activities in a school selected by WFS in advance and approved of by FATUM. The project, after a maintenance period of 3 months, will be completed with an evaluation report from the WFS. In the meantime, 2 schools have been identified and, in 2014, these schools will receive the facilities.