

Employees

Employee indicators

Our employees rank among our company's most important success factors. Employing successful staff on a long-term basis is one of ten key points of our Group Strategy. With this in mind, we systematically support the professional development, personal growth and health-related well-being of our employees and anchor this approach in our strategic principles governing human resources management.

In the context of our Sustainability Strategy we have defined concrete measures for employee retention, development and advancement, which we act on purposefully and continuously expand.

As a central interface function, our human resources management worldwide is steered to a large extent from our Hannover headquar-

ters. Our Chief Executive Officer, within whose scope of responsibility human resources falls, is responsible for ensuring that the measures defined in the Sustainability Strategy are acted on.

We employed a workforce of 3,251 Group-wide in the year under review. The steady growth of our company necessitated a further increase in the headcount in the reporting period. In the year under review, therefore, as was also the case in past years, there were no significant job losses.

Given our activities as a B2B service provider in the financial sector, there are no temporary fluctuations in the number of staff such as those that may occur in connection with seasonal employment.

Breakdown of the workforce by region, gender, activity level and employment contract

Activity level and employment contract by region	2017				2016 ¹		
	Number of employees ²	+ / - previous year	Men	Women	Number of employees ²	Men	Women
Number of employees	3,251	+12.37%	1,535	1,716	2,893	1,403	1,490
Germany	1,385	+2.67%	657	728	1,349	634	715
Europe excl. Germany	693	+30.26%	381	312	532	259	273
United States	290	-7.05%	150	140	312	173	139
South Africa	488	+76.81%	143	345	276	119	157
Asia	220	+0.92%	118	102	218	119	99
Americas excl. USA	70	-35.19%	37	33	108	53	55
Australia	105	+7.14%	49	56	98	46	52
Full-time positions	2,854	+12.05%	1,489	1,365	2,547	1,369	1,178
Germany	1,065	+0.47%	624	441	1,060	605	455
Europe excl. Germany	644	+31.16%	373	271	491	255	236
United States	288	-7.10%	150	138	310	173	137
South Africa	474	+73.63%	138	336	273	118	155
Asia	220	+0.92%	118	102	218	119	99
Americas excl. USA	69	-33.65%	37	32	104	53	51
Australia	94	+3.30%	49	45	91	46	45

Activity level and employment contract by region	2017				2016 ¹		
	Number of employees ²	+ / - previous year	Men	Women	Number of employees ²	Men	Women
Part-time positions	397	+14.74%	46	351	346	35	311
Germany	320	+10.73%	33	287	289	29	260
Europe excl. Germany	49	+19.51%	8	41	41	5	36
United States	2	0.00%	0	2	2	0	2
South Africa	14	+366.67%	5	9	3	1	2
Asia	0	0.00%	0	0	0	0	0
Americas excl. USA	1	-75.00%	0	1	4	0	4
Australia	11	+57.14%	0	11	7	0	7
Permanent positions	3,071	+12.57%	1,473	1,598	2,728	1,353	1,375
Germany	1,314	+2.98%	630	684	1,276	609	667
Europe excl. Germany	646	+31.57%	368	278	491	252	239
United States	288	-5.57%	148	140	305	169	136
South Africa	469	+71.79%	136	333	273	118	155
Asia	181	-3.21%	107	74	187	107	80
Americas excl. USA	69	-31.00%	36	33	100	52	48
Australia	104	+8.33%	48	56	96	46	50
Temporary positions	180	+9.09%	82	98	165	76	89
Germany	71	-2.74%	27	44	73	25	48
Europe excl. Germany	47	+14.63%	35	12	41	33	8
United States	2	-71.43%	2	0	7	4	3
South Africa	19	+533.33%	7	12	3	1	2
Asia	39	+25.81%	10	29	31	12	19
Americas excl. USA	1	-87.50%	1	0	8	1	7
Australia	1	-50.00%	0	1	2	0	2
Trainees	14	-6.67%	5	9	15	5	10

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Executive development and employee advancement

The development and advancement of our personnel in terms of their professional and personal growth and their health is closely linked to our business success. Through continuous and appropriate (further) training of our staff we safeguard the high quality standard of our services. Furthermore, well-trained and motivated employees ensure that our company is perceived in a positive light. Potential applicants consider it important, for example, that executive development and employee advancement are included among the company's strategic goals. Not only are professional skills fostered, we also set great store by supporting and maintaining the well-being of our employees and the compatibility of family and career, since healthy and motivated staff are productive and contribute over the long term to our company's success.

In our Sustainability Strategy approved by the Executive Board we have therefore set ourselves concrete goals and we are constantly working to accomplish them.

Our range of (further) training activities in the year under review again included opportunities for employees and executives alike. We are pressing ahead with our specialist training programmes and individual supporting activities on a worldwide basis. Access to our range of further training options has been simplified thanks to a learning manage-

ment system, which is available online to all employees and executives of the Group. Our employees and executives can use the system to view and book available in-house seminars.

In order to assure the individual advancement of our employees we offer them annual performance reviews with their direct supervisor, which highlight not only their strengths but also potential areas for development and support measures. In addition, with a view to consistently improving the quality of leadership shown by our executives, we conduct a management appraisal on a regular basis and organise suitable advanced training measures.

A standardised process for succession planning prevents the emergence of gaps when senior executives leave the company. Every two years we hold discussions with the two highest levels of management so as to identify potential successors for all positions.

In order to keep our staff healthy, we have sustained our commitment to health management with a focus on prevention. Given that most of our staff work at a desk, good ergonomic working conditions as well as relief from eye and back strain are particularly important, although in more general terms we also address the ability to cope with stressful situations.

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More information

 [Sustainability Strategy](#)

(Further) Training

We offer all our employees and executives a diverse programme of (further) training, both in-house and in cooperation with external service providers. In our Sustainability Strategy 2015 – 2017 we have set ourselves the goal of expanding our further training activities for specialist and executive personnel. In the year under review our focus was on the programme of training opportunities offered to our executives and seasoned employees.

As an avenue for obtaining a professional qualification, we offer up to six places each year to study for a Bachelor of Arts in business management with an insurance concentration as part of an integrated degree programme. A six-week Summer School at the University of Edinburgh forms part of the training programme, thereby already reflecting our company's international approach even during this early phase.

We assist all new members of staff with their career start through special basic seminars. These help the employees to navigate their new scope of duties.

An employee's individual programme of development measures is normally drawn up jointly with their supervisor in the context of the annual performance review. The in-house programme of further training, which is created in part with these requirements in mind, is open to all

employees and encompasses in particular topics in the fields of reinsurance and information technology, social and methodological skills as well as language courses. These opportunities were again well received in 2017. On average, each employee of our company participated – both internally and externally – in 3.9 days of further training.

When it comes to expanding and establishing our human resources development activities, we attach special importance to needs-oriented offerings aimed at specific target groups. In the year under review, for example, we adopted various seminars aimed at our seasoned employees (e.g. "Mastering complexity") and executives (e.g. "Gender-specific communication") as integral elements of our further training programme. The seminar on "Consultative Selling", which can be tailored to fit specific departments, was launched in a pilot scheme and has since enjoyed lively demand. The HannoverReAcademy, our learning management system, continues to be very popular. All in-house seminar offerings can be viewed and booked here. The HannoverReAcademy also serves as the platform for delivery of our e-learning programmes, which we have successfully provided for some years now on a worldwide basis in a so-called blended learning format. Given that our international entities also have access to the HannoverReAcademy, we are thereby able to assure the consistently high standard of training received by our workforce.

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Employee advancement

Our members of staff have the opportunity to take part in an annual performance review with their direct supervisor. During this review the employee's performance is evaluated according to company-specific criteria, and issues relating to cooperation and the scope of tasks as well as the goals and professional development of the individual employee are explored at length. Participation in this review is optional for the member of staff, although we recommend an annual cycle of performance reviews. The implementation rate for performance reviews at the Hannover location was 92% in 2017. The remaining 8% consists primarily of employees who voluntarily omitted the performance review.

With a view to maintaining and improving our company's good culture of leadership and communication, a process has been put in place to give all executives feedback on their performance as managers. This

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Succession planning

In a standardised process that we conduct every other year at the Hannover location, all positions from Management Level 3 (General Manager/Director) upwards are analysed for the company's Home Office and for selected international entities. This process is supported by the Human Resources Management division at the Hannover location.

In the context of talks with all Managing Directors in Hannover we first identify potential successors for every position on the General Manager level. Furthermore, each possible successor is evaluated in terms of their abilities and potentials and any required (development) measures are discussed. The evaluation is based on the following criteria: specialist expertise, methodological skills, social skills, leadership ability and an assessment of their potential for the envisaged management level. Furthermore, we also discuss other high potentials and mission-critical individuals and positions.

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management feedback enables employees to give their supervisor feedback on his or her leadership behaviour as they experience it in a semi-anonymous process (anonymous questionnaire and subsequent discussion within the team). In addition, executives are in turn evaluated by their direct supervisor in relation to their leadership performance. Appropriate supportive measures are agreed with the executive following completion of the management feedback process.

Management feedback was put on hold in the years 2015 – 2017 owing to the overlap with issues relating to the international employee survey. We nevertheless offer all (new) executives not only the opportunity to attend a range of leadership seminars but also individual coaching support tailored to their needs.

The summary findings on possible successors for the General Manager positions are subsequently discussed and expanded upon on the level of the Board members responsible for the areas in question. In the same way and on the basis of the same criteria, the Board members with area responsibility also identify possible successors for the Managing Director positions.

The results of the succession planning, including additional comments by Human Resources Management, are then discussed by the full Executive Board at its annual retreat.

At our consolidated Group companies we take care to ensure that all positions on Management Level 3 or higher are filled locally in the respected countries – wherever possible. Most current managerial roles are consequently performed by local staff.

Health and wellness

The health of our staff is an essential prerequisite for the sustainable development of our company's business and for safeguarding our high quality standard. A protracted heavy workload can lead to stress and hence health issues and even an incapacity for work.

In our Sustainability Strategy approved by the Executive Board in 2015, we explicitly set ourselves the goal of preserving and restoring the performance capability of our employees. This is something that we intend to accomplish by, among other things, continuing with and adding to our existing health and wellness programmes organised through our company physician and in the form of various seminars, another wellness day and various sports opportunities. As part of our in-house health management we have also put in place a range of measures emphasising information sharing, awareness raising and prevention. In this context we address not only good ergonomic working conditions as well as avoiding eye and back strain but also in more general terms a solution-driven approach to handling stressful situations.

The new seminar provided for our executives in 2017 entitled "Health – An Individual Responsibility and Management Task" highlights the potential correlation between workload, stress and well-being. It is supplemented by the seminar on "Relaxation Skills" offered since 2016, which enables participants to get to know their own individual resources and relaxation profile that can assist them with a healthy lifestyle and maintaining their performance capability. Both seminars have met with an exceptionally favourable response and are now an integral part of our in-house wellness programme.

All employees in Germany are fully represented by the Health and Safety Committee. It goes without saying that we meet all legal requirements under the Occupational Safety Act.

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Since 2016, in order to ensure that challenges do not even have the chance to become burdens in the first place, our employees and executives at the Hannover location have been able to access an external telephone support line – the so-called Employee Assistance Programme (EAP) – available from the service provider TALINGO EAP. Most notably, the included family service and the opportunity to obtain immediate advice – free of charge and anonymously – on personal, professional and psychological matters or crises have been welcomed.

In addition, we offer staff at our Hannover headquarters a broad range of fitness opportunities, for example through company sports groups dedicated to various types of sport as well as through cooperation arrangements with fitness studios. Courses in back training are also offered on a regular basis. When it comes to individual workplaces, we ensure the best possible room layout and ergonomically designed furnishings, including electronically height-adjustable desks and chairs with a flexible range of adjustment options. We make appropriate facilities available for a mobile massage service that makes regular in-house visits to the Hannover location. Where required, we pay the costs of special computer glasses.

The risk of physical impairment to our employees, i.e. of occupational injuries or fatalities, is minimal owing to our business operations as a financial services provider. Employees in Germany reported altogether 4 accidents while at work or commuting in 2017; the total number of employee days lost was 12,934. The rate of absenteeism due to illness was slightly lower in Germany in 2017 than in the previous year at 3.8% (previous year: 3.9%). No work-related fatalities were recorded among the workforce at any Group company. Our business operations do not give rise to any health and safety risks that are covered in formal agreements with trade unions. We do not collect data on occupational diseases or gender-specific figures on absenteeism and accidents.

Employee retention

The retention of our staff, i.e. ensuring that dedicated and motivated knowledge carriers stay with the company, is a crucial factor in our company's success. A high level of employee satisfaction – promoted, for example, by a healthy work-life balance and commensurate remuneration – not only has positive effects on staff performance, it also cultivates a positive public image and perception of the employer; it is therefore an important concern for our company. We continued to take appropriate steps in the year under review in order to preserve our relatively low staff turnover ratio by industry standards.

Through individual part-time models – the structuring of which goes well beyond what is legally required – and opportunities for teleworking we help our staff to combine family and career. Childcare is available for infants up to the age of 3 through the ReKids daycare facility set up at the Hannover location.

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Work-life Balance

We would like to enable our employees to strike a balance between their professional challenges and private life and therefore attach considerable importance to offering a range of opportunities that promote a healthy work-life balance.

Our measures encompass part-time and teleworking models that can be individually structured and flexible working-time arrangements without core hours. In addition, our Human Resources Management division advises employees who are interested in the opportunities for greater employment flexibility. This flexibility at the workplace can make it easier to organise everyday life in phases such as starting a family, caring for relatives or preparing for the end of one's professional career, e.g. through partial retirement arrangements. At the Hannover location 320 members of staff are working part-time according to around 70 different, very individual part-time models. In addition, 463 employees have a teleworking position. A variety of part-time working models are also offered at our locations abroad, and teleworking opportunities are available.

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Remuneration at our company is paid according to clear and transparent rules. Our employees are compensated solely on the basis of their specific tasks, their skills and qualifications and their performance. Salary increases and promotions follow a clearly defined process. Employees at the Hannover location additionally benefit from the security and advantages of the collective agreement for the private insurance industry in Germany.

In order to satisfy the exacting quality standards of our complex services, we deploy highly qualified personnel worldwide. The level of salaries reflects this high skills level. There is consequently no risk of undershooting a local minimum wage.

Our performance-based remuneration and extensive fringe benefits, combined with opportunities for part-time employment and teleworking, are conducive to a low staff turnover ratio compared to the industry average.

We attach special importance to a family-friendly approach. Among other measures, we operate our own company daycare centre at the Hannover location, offering altogether a good 30 places for all-day care of infants (up to the age of three). As part of our Sustainability Strategy we regularly review the need to expand the care made available to employees' children at the kindergarten. No additional places were needed in 2017.

With a view to facilitating re-entry for employees who are currently on or are just returning from parental leave, we encourage our executives to actively maintain contacts with our staff members on parental leave, e.g. by inviting them to attend further training activities, in-house events and parties. On a Group-wide basis, 216 employees of our company were on parental leave in the year under review, thereof 74 men and 142 women. 95 employees returned to work from their parental leave in 2017, thereof 35 men and 60 women. 83 employees who returned from their parental leave in 2016 were still with our company twelve months later (32 men, 51 women).

Employee satisfaction

We attach great importance to the satisfaction of our employees in order to remain a consistently attractive employer. The feedback given by our staff is taken very seriously and used as a basis for continuous improvement.

For many years now we have obtained a reliable picture of our employees' satisfaction through the survey of our workforce carried out at the Hannover location. In the autumn of 2015, with the support of an external opinion research and management consulting firm, we also conducted a survey of employee satisfaction internationally and Group-wide for the first time.

Based on solid participation of around 70%, a very high degree of overall satisfaction among our staff was identified as a central finding. This was true both of the average evaluation across all questions and

for virtually all individual questions. The considerable motivation and dedication expressed by our staff was especially gratifying. As far as potential scope for improvement is concerned, they identified a more broad-based system of remuneration and further optimisation of the support provided for their ongoing individual training. On the basis of these insights we evaluated the findings in detail, with decentralised measures subsequently initiated and implemented in the individual units and entities.

The staff turnover ratio at the Hannover location of 1.9% (3.1%) was substantially lower than the level of the previous year and hence continues to be well below the average expected for the industry as a whole (5.3%). The average length of service to the company at the Hannover location stood at 12 years in 2017.

Staff turnover by region

Region	2017				2016 ¹			
	Rate of persons joining ³		Rate of persons leaving ⁴		Rate of persons joining ³		Rate of persons leaving ⁴	
	Number ²	in %						
Germany	65	4.7	32	2.3	62	4.6	50	3.7
Europe excl. Germany	96	18.0	103	19.4	77	14.5	43	8.1
USA	21	6.7	26	8.3	24	7.7	18	5.8
South Africa	72	40.9	63	35.8	15	8.5	16	9.1
Asia	55	25.2	22	10.1	35	16.1	29	13.3
America excl. USA	8	7.4	7	6.5	22	20.4	13	12.0
Australia	16	16.3	9	9.2	12	12.2	11	11.2

¹ From 2016 onwards the employees of all companies included in the financial statement of the Hannover Re Group are counted.

² The key personnel indicators are calculated according to headcount. In this context, we consider the consolidated group in accordance with the requirements of IFRS 10 "Consolidated Financial Statements" on the basis of a consistent consolidation model for all companies that defines control without regard to whether it arises out of company law, contractual or economic circumstances. Group companies are consolidated with effect from the date on which Hannover Re gains control over them. The total number of employees also includes trainees at the Hannover location.

³ The rate of persons joining considers all newly appointed employees in the year under review.

⁴ The rate of persons leaving considers the number of employees who left the company in the year under review voluntarily or due to termination, retirement or death.

Staff turnover by gender

Gender	2017				2016 ¹			
	Rate of persons joining ³		Rate of persons leaving ⁴		Rate of persons joining ³		Rate of persons leaving ⁴	
	Number ²	in %						
Men	171	11.1	137	8.9	124	8.8	103	7.3
Women	162	9.4	127	7.4	123	8.3	92	6.2

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Staff turnover by age group

Age group	2017				2016 ¹			
	Rate of persons joining ³		Rate of persons leaving ⁴		Rate of persons joining ³		Rate of persons leaving ⁴	
	Number ²	in %						
Up to age 29	112	33.1	46	13.6	91	26.9	40	11.8
Ages 30 to 49	189	11.4	150	9.1	125	7.6	107	6.5
Age 50 and over	32	4.9	68	10.5	31	4.8	48	7.4

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Remuneration and fringe benefits

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Our employees are paid according to their specific tasks, their skills and qualifications and their performance. At the same time, employees in Germany benefit from the security and advantages of the collective agreement for the private insurance industry. 93% of our employees at the Hannover location are covered by the collective bargaining agreement. The remaining 7% can be attributed to some non-collective agreements with executives. Group-wide, 100% of employees in Brazil, Italy, France, Sweden and Spain are covered by collective bargaining agreements. In 2017 no instances are known of business operations that could impede the rights to freedom of association or collective bargaining at our company.

Our Code of Conduct, which is applicable worldwide, specifies that nobody may be disadvantaged on the basis of gender. Salary increases and promotions follow a clearly defined process. The individual promotion grades for staff employed in Germany are subject to transparent criteria published in the company's in-house intranet, which are also purely task- and skills-based.

Throughout our entire Group employees are selected without regard to origin. Rather, in order to fulfil the exacting quality standards of our complex reinsurance services, it is necessary to have a diverse range of experts from various disciplines and with a variety of cultural backgrounds working for us. Individuals from around 40 nations work at the Hannover location, for example.

Our company's expenditures for social security contributions and assistance amounted to altogether EUR 56.8 million in the year under review. Supplementary to individual and statutory retirement provi-

sion, employees in Germany who have been with us for longer periods of time are entitled to inclusion in the employer-funded retirement provision models. The amount of the funding contributions is determined by the individual salary levels and calculated according to the pay scale groups under the collective agreement.

Employees can accumulate further employee-funded occupational retirement provision by way of deferred compensation.

Furthermore, we offer our employees additional voluntary benefits. These include life, health and disability insurance policies. Such offers are dependent upon the particular location and relevant legal stipulations. All members of our staff are granted the same benefits in proportion to their working hours.

Performance appraisal targets are agreed for all executives in the context of our management system Performance Excellence 2.0. These are reflected in not only profit-oriented but also non-financial indicators.

Clear and transparent arrangements are just as important to us in the area of personnel recruitment. For a number of years now we have participated in the Fair Company initiative, a campaign supported by the publications Handelsblatt and Wirtschaftswoche for the fair employment of interns. As a "fair company", we undertake to comply with various fundamental principles, including for example not filling full-time positions with interns, volunteers, student employees or long-term temporary workers.

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More information

 Remuneration and performance review

Diversity

The diversity of our workforce is one of the cornerstones of our commercial success and therefore vital to our company. We benefit in large measure from the abilities and know-how of our employees, whether they be female or male, older or younger, and from the various nationalities within the Group's workforce. This diversity helps us to appropriately reflect within our own organisation the diverse business environment in which our company operates and to fulfil the exacting standards of complex reinsurance services. Diverse cultural backgrounds thus contribute to our ability to act globally in a professional manner. What is more, the cultivation of diversity within the company can create a positive working environment and boost employee motivation.

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 (Further) Training

By expanding our mentoring programme we help women at our company to reflect on their professional development so far and take active steps to shape their future career path. Our range of seminars serves to develop all the company's employees and is designed to encourage a positive attitude towards life-long learning, even among our more seasoned staff.

We have been quick to tackle the challenges of an ageing workforce. In the context of our demography and generation management, for example, we have put in place measures to promote cooperation between new and seasoned members of staff. We also offer our older members of staff courses designed to prepare them for retirement.

 Website: Career

Diversity indicators

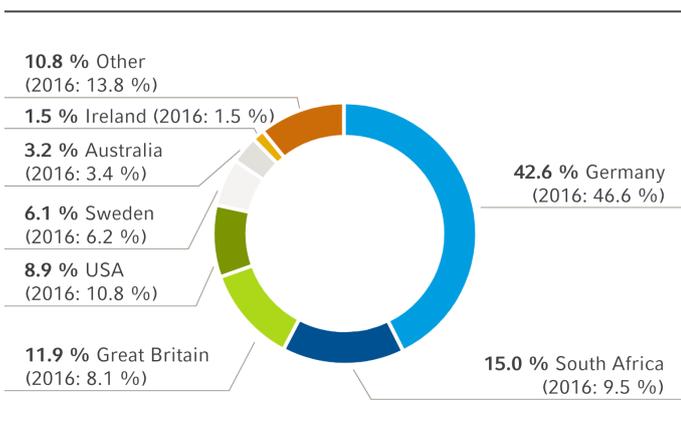
We collect data Group-wide on the diversity of our workforce in relation to gender and age, and additionally at the Hannover location in relation to nationality. On ethical grounds and in part due to statutory regulations, we do not publish any data on other categories such as religious belief or disability.

At the Hannover location alone, the 1,385 members of staff come from around 40 different nations and thus reflect the international dimension of our business operations. Two different nationalities are represented on our company's seven-person Executive Board.

The proportion of women and men in our total workforce is evenly balanced. Yet women are under-represented on the company's more senior hierarchical levels compared to men. With a view to changing this, we have adopted tools and approaches to support women in their professional development: these include, for example, a mentoring programme aimed at women, seminars for executives that highlight the differences and commonalities in gender-specific communication, advice sessions for parents-to-be covering periods of employment protection, parental leave, part-time working during parental leave etc. and also planning – in terms of both timing and content – for employees returning from parental leave with the aid of flexible arrangements that go well beyond the legal standards. The mentoring programme, in particular, is a highly customised development tool intended to encourage women to contemplate their career opportunities. Another round of this programme was implemented in 2017 – expanded this time to seven mentee-mentor tandems. The programme involves bringing female employees together with experienced senior executives for a period of 12 months to engage in a targeted, regular dialogue. The seven mentees are encouraged to reflect on their professional development to date and to take steps to actively shape their future career. Yet for the participating senior executives too, who in some cases are members of the Executive Board, the role of mentor enables insights to be gained and leads to greater awareness of gender-related issues.

Group-wide, the gender ratio of the 3,251-strong workforce is evenly balanced at 47.2% male and 52.8% female. Of the 91 executives working in Germany, 14 are women, or 15.4%. We missed the targeted ratio of 16.8% for women on the first and second levels of man-

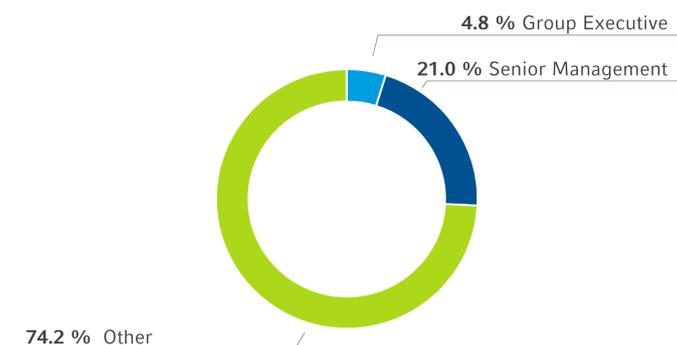
Breakdown of employees by country in 2017



agement set by the Executive Board for attainment by 2017. Going forward, we shall make every effort to achieve the new quota set for women for the period from 1 July 2017 to 30 June 2022, which raises the respective target from 16.8% to 18%. Executives have a pivotal role to play in potentially increasing this ratio. It is incumbent upon them to make targeted use of the potential of their female members of staff in day-to-day business and to consciously consider them when filling management positions.

In our personnel statistics a distinction is made between three hierarchical levels: Group Executive, Senior Management and other employees. Of the altogether 3,251 employees Group-wide, 155 (4.8%) belong to the category of Group Executive, 682 (21%) to the category of Senior Management and 2,414 (74.2%) to the category of other employees.

Breakdown of employees by hierarchical level in 2017



Details of the breakdown of the various employee categories are provided in the tables below.

Breakdown of employees by gender

		2017			2016 ¹	
		Number ²	+ / - previous year	in % ³	Number ²	in % ³
Gender						
Number of employees	Men	1,535	+11.6 %	47.2	1,375	47.5
	Women	1,716	+13.0 %	52.8	1,518	52.5
Group Executive	Men	131	-2.2 %	84.5	134	84.8
	Women	24	0.0 %	15.5	24	15.2
Senior Management	Men	433	+13.1 %	63.5	383	65.6
	Women	249	+23.9 %	36.5	201	34.4
Other employees	Men	971	+13.2 %	40.2	858	39.9
	Women	1,443	+11.6 %	59.8	1,293	60.1

¹ From 2016 onwards the employees of all companies included in the financial statement of the Hannover Re Group are counted.

² The key personnel indicators are calculated according to headcount. In this context, we consider the consolidated group in accordance with the requirements of IFRS 10 "Consolidated Financial Statements" on the basis of a consistent consolidation model for all companies that defines control without regard to whether it arises out of company law, contractual or economic circumstances. Group companies are consolidated with effect from the date on which Hannover Re gains control over them. The total number of employees also includes trainees at the Hannover location.

³ The percentage shows the proportion of women and men within the respective hierarchical level.

Breakdown of employees by age group and employee category

	Age group	2017			2016 ¹	
		Number ²	+ / - previous year	in % ³	Number ²	in % ³
Number of employees	Up to age 29	415	+12.2 %	12.8	370	12.8
	Ages 30 to 49	1,981	+9.4 %	60.9	1,811	62.6
	Aged 50 or over	855	+20.1 %	26.3	712	24.6
Group Executive	Up to age 29	0	0.0 %	0.0	0	0.0
	Ages 30 to 49	69	-8.0 %	2.1	75	2.6
	Aged 50 or over	86	+3.6 %	2.6	83	2.9
Senior Management	Up to age 29	5	-	0.2	0	0.0
	Ages 30 to 49	423	+6.3 %	13.0	398	13.8
	Aged 50 or over	254	+36.6 %	7.8	186	6.4
Other employees	Up to age 29	410	+10.8 %	12.6	370	12.8
	Ages 30 to 49	1,489	+11.3 %	45.8	1,338	46.2
	Aged 50 or over	515	+16.3 %	15.8	443	15.3

¹ From 2016 onwards the employees of all companies included in the financial statement of the Hannover Re Group are counted.

² The key personnel indicators are calculated according to headcount. In this context, we consider the consolidated group in accordance with the requirements of IFRS 10 "Consolidated Financial Statements" on the basis of a consistent consolidation model for all companies that defines control without regard to whether it arises out of company law, contractual or economic circumstances. Group companies are consolidated with effect from the date on which Hannover Re gains control over them. The total number of employees also includes trainees at the Hannover location.

³ The percentage shows the proportion of the respective age group within the hierarchical level relative to the total workforce.

GRI Disclosures

102-08 , 405-1 , 406-1

More information

 (Further) Training

Generation management

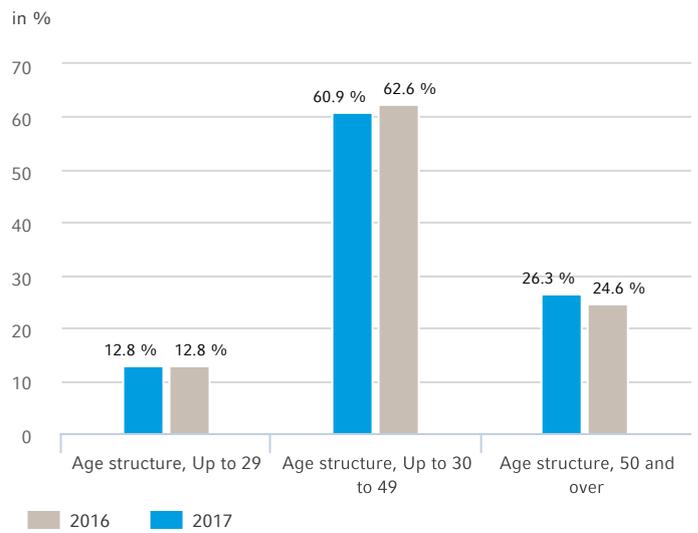
We have been quick to respond to the challenges of shifting demographics. In the context of our demography and generation management we have developed a number of different seminars. By offering a suitable range of seminars for our older members of staff at the Hannover location, we support their performance capability with an eye to specialist, personal and health considerations. A seminar entitled "Actively shaping the retirement transition" helps older personnel to tackle their final years with the company purposefully and efficiently and to look ahead to the third phase of life some years prior to actually stopping work. We are also taking various steps to counter the change in the age structure of our workforce by improving cooperation between new recruits and long-standing employees. In the past, work in mixed groups has proven especially helpful and promising for our company.

The workshop "Leadership in the generational mix" was launched in 2017 as a new component of our further training programme for executives. A group of almost 20 executive staff explored the challenge of understanding teams with a wide mix of generations – given their varying characteristics and values – and leading them in accordance with our management principles. This issue is growing in importance and now already has implications for small teams as well. The workshop results show that awareness of generational diversity within the company is clearly present and, among other things, that developments such as increasing complexity and new technologies are changing the way we work (together).

The age structure of our Group's workforce in 2017 again reveals a balanced picture: 12.8% of our employees are under 30, 60.9% are aged between 30 and 50 and 26.3% are over 50. A comparison of the

age structure over the years, however, shows a trend in line with the shift in demographics. The proportion of employees aged "50 and over" rose steadily by 6,3 percentage points in the period from 2011 to 2017.

Age structure of the workforce Group-wide



GRI Disclosures

102-08 , 404-2

More information

 (Further) Training



We cater to the worldwide trend towards an increasing average age with our range of longevity products and assure both financial security and stable, high-quality health care provision to an advanced age.

The global community is growing rapidly, ageing and becoming more diverse.

Recruitment of junior staff

As an internationally growing company, we attach considerable importance to attracting junior staff. We therefore further stepped up our successful recruitment activities in the year under review.

In recent years we have already been successful in recruiting new employees in a timely manner who live up to our quality requirements. If we are to maintain this high level, it is vital to remain prominent and attractive as an employer and to know the expectations of candidates on the job market. With this in mind, we began to update our employer branding approach in the year under review. This reworking targets both our general image on the recruitment market and appropriate adjustments to the recruiting tools that we use. These include, for example, our job advertisements, our presence at job fairs, informational materials and our website.

In overhauling our advertising campaign we focused on previously identified requirements that make us an attractive workplace and employer in the eyes of relevant applicants – and which we are actually able to fulfil with the positions that we have to offer. Most notably, we highlighted the attractive nature of our tasks, the collegial and cooperative atmosphere and the opportunities for flexible working in support of a healthy work-life balance. Our primary target groups are univer-

sity graduates and young professionals / professionals. In terms of content, most job profiles are still centred on the disciplines of mathematics and economics. Nevertheless, demand for IT profiles is also growing – as is the difficulty of filling such vacancies. This is another of the challenges that we tackled in the redesign of our advertising campaign.

The systematic mix of marketing tools that we use to address our target groups has been largely retained. When it comes to the target group of graduates, this encompasses various measures such as building and cultivating contacts with universities, attending job fairs, offering to arrange field trips, publishing activity reports in student magazines and trade journals as well as using online media and providing job application training etc. These measures are constantly reviewed with an eye to their effectiveness and adjusted as necessary. As far as the group of young professionals / professionals is concerned, we use an elaborate employer branding profile in the Xing business network. In the Career section of our website we also explore aspects such as leadership and career advancement for professionals as relevant topics.

More information

[Website: Career](#)

Co-Determination

102-41

For our company it goes without saying that we respect and observe local laws and regulations as the legal foundation of our business activities in all the countries where we operate. There are also recommendations and standards handed down by national and international organisations. We endorse the requirements contained in these conventions and recommendations and expect our employees, suppliers and business partners worldwide to observe them in their actions.

When it comes to the formulation of employee rights, it is the applicable laws in the various countries that are determinative for us. Along with these national statutory regulations, we are guided by the standards of the International Labour Organization (ILO), especially in relation to the elimination of child and forced labour. Further human rights issues such as equal treatment and discrimination or the right to protection of personal data are governed by the Code of Conduct and our information security and data privacy policies, which are applicable to all employees of our company. As a general principle, the risk of human rights violations in connection with our operations is extremely slight.

GRI Disclosures

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More information

 Management structure

The participation of our employees in decision-making processes within the company is safeguarded by their right to have a say through the SE Employee Councils, the joint German Employee Council of Hannover Rück SE, E+S Rückversicherung AG and International Insurance Company of Hannover SE as well as by the three employee representatives on the Supervisory Board elected by this joint Employee Council. The employee-employer relationship is governed by the SE Employee Participation Act, our Articles of Association and the Agreements with the Employee Council.

Our employees Group-wide are informed of significant operational changes without delay and in accordance with legal requirements. The Supervisory Board must be advised immediately of matters that can have a material influence on the position of our company. No precise notice period has been set for this purpose. In the context of their right to information, the Employee Council for the Hannover location and the SE Employee Council of Hannover Rück SE as well as the SE Employee Council of Inter Hannover SE also duly receive all relevant information so as to be able to influence operational changes.

In 2017 no instances are known of business operations that could impede the rights to freedom of association or collective bargaining at our company.