

Agreement
on Guidelines concerning
Work Related Stress

1. Introduction

The Allianz Group stands for a corporate culture that supports a positive work environment in which the productivity and performance as well as the health and well-being of employees are seen as equally important corporate core values.

Given our common awareness that the impairment of health, in addition to being an encumbrance for the individual, can have negative effects on work processes, work results and the work environment, we want to create a general framework of measures which provides appropriate support in dealing with work-related stress. We realize that work-related stress comes within the responsibility of health protection. For this reason we aim to achieve practical improvements in corporate health protection and motivate employees to be conscious of their health and responsible in their actions.

In the spirit of the above and based on Part A, paragraph 8 of the "Agreement concerning the participation of Employees in Allianz SE" of 20 September 2006, Allianz SE and the SE Works Council conclude this Agreement on Guidelines concerning Work Related Stress ("Agreement").

In accordance with the "Agreement concerning the Participation of Employees in Allianz SE", the Allianz Group has a goal of exceeding the applicable standards in the areas of work and health protection in the workplace. For the purposes of this Agreement on Guidelines concerning Work Related Stress the applicable standards are:

- Council Directive 89/391/EEC of 12 June 1989 on the introduction of measures to encourage improvements in the safety and health of workers at work.
- Council Directive 90/270/EEC of 29 May 1990 on the minimum safety and health requirements for work with display screen equipment.

(Internet links for these two Directives can be found in **Appendix 4.**)

2. Scope

This Agreement applies to Allianz SE and its subsidiaries with registered offices in the Member States of the EU, the contracting states of the EEA, and Switzerland ("Allianz Group").

3. Terms

For the purpose of this Agreement we fundamentally endorse the definition of negative stress provided by the European social partners:

(An Internet link to the European Social partner's document can be found in **Appendix 4.**)

Stress is a state, which is accompanied by physical, psychological or social complaints or dysfunctions and which results from individuals feeling unable to bridge a gap with the requirements or expectations placed on them.

Individuals are well adapted to cope with short-term exposure to pressure, which can be considered as positive, but have greater difficulty in coping with prolonged exposure to

intensive pressure. Moreover, different individuals can react differently to similar situations and the same individual can react differently to similar situations at different times of his/her life.

Stress in itself is not a disease. Continued exposure may, however, reduce effectiveness at work and may, in extreme or systematic situations, inflict on the physical condition and on health.

Stress originating outside the working environment can lead to changes in behaviour and reduced effectiveness at work. All manifestations of stress at work cannot be considered as work-related stress. Work-related stress can be caused by different factors such as work content, work organisation, organisational changes, work environment, poor communication, a lack of supportive relationships, a *highly* competitive working climate, etc.

4. Objective

The Allianz Group undertakes to look after the safety of its employees at work and to ensure that their health is protected on a lasting basis. Employees also have an obligation to work with Allianz to help ensure this goal can be achieved.

The aim of this Agreement is to increase the awareness of employers and employees alike of the subject of "work-related stress", so that any problems it may cause can be detected, avoided and reduced at as early a stage as possible.

For this, risk assessments in accordance of articles 6 and 9 of directive 89/391/EEC will be carried out on a regular basis. Examples of how to comply with this Agreement in respect of these risk assessments are given in **Appendix 1**.

Consultation and participation of workers will take place in accordance with article 11 of directive 89/391/EEC. Examples of how to comply with this Agreement in respect to the consultation and participation of workers are given in **Appendix 2**.

5. Areas of activity

We apply both Workforce Planning and Continuous Improvement techniques to maximise our competitiveness and efficiency, but recognise that change may lead to stress if not managed effectively.

We anchor health protection as defined in this Agreement as a corporate objective.

We constantly improve our health protection and avoid work-related stress by taking preventive action:

- Change processes should be carried out in a way that does not introduce work place stressors as far as it is reasonably practicable
- Depending upon local structures, we provide information or access to tools to help employees either avoid or effectively cope with stressful situations e.g. medical advice, confidential helpline, counselling and education/training etc.

- We provide appropriate rehabilitation and re-integration measures for employees whose performance has been reduced due to work-related stress, to maintain their continuity of employment during the re-integration phase
- We ensure a good balance between the implementation of change and learning processes in the organisation

6. Responsibilities

The companies of the Allianz Group are responsible for implementing this agreement in their own business areas. The Executive Staff assume a special role.

a) Board/Senior Executives

- consider the health and well-being of employees as an important corporate core value and act accordingly
- commission the implementation of suitable and effective measures for supporting the objectives laid down as part of this agreement

b) Management

- utilizes the measures provided for detecting, avoiding and coping with work-related stress when dealing with work-related stress within their area of responsibility
- ensures an appropriate flow of information between management and employees within their area of responsibility
- ensures suitable training and time is made available to employees to allow them to be effective in their role

c) Employees

- are aware of their high personal responsibility in protecting their own health and will take action if required
- engage in all relevant training provided, to allow them to be effective in their role
- watch out for personal stress symptoms in themselves or colleagues and take the initiative in requesting support and help in detecting, avoiding and coping with work-related stress
- plan their work logically to help ensure a balanced working environment and can take their holidays each year, ensuring that the holidays are agreed with the responsible manager according to business needs

d) The local HR Department (and, if necessary, other support personnel such as the company physician / health and safety department)

advises and supports Management and Executive Staff in line with this agreement's aims and objectives. Examples of how this could be carried out to comply with this Agreement are given in **Appendix 3**

7. Implementation and follow-up

Two years after the date of signature of this Agreement the companies of the Allianz Group will be asked to provide a report on the actions taken to implement the principles of this agreement. Thereafter, regular on-going joint reviews of the activities covered by this agreement will also be carried out to ensure best practice applications can be shared.

8. Closing Provisions

a) Effectiveness and Termination

This Agreement becomes effective upon signature by both parties. It may be terminated in writing by either side subject to a period of notice of one year to take effect at the end of a calendar year.

b) New Member States

Allianz SE will encourage companies of the Allianz Group in new member states of the EU or of the contracting states of the EEA, to fully comply with this Agreement at their earliest opportunity; this will be prior to the Directives being transposed into national legislation.

c) Applicable Law

This agreement is valid unless the issue concerned is regulated by peremptory norms of national law in the EU or the contracting states of the EEA or of Switzerland.

d) Language

The English version of this agreement is compulsory. The usage of other languages will only serve for translation purposes.

The following appendices 1, 2 and 3 are examples of how to comply with this Agreement:

Appendix 1 - risk assessments

As part of the risk assessment approach,

- we define groups of employees, particular workplaces or areas of activity
- we regularly carry out risk assessments in order to understand the nature of the problems arising and their causes
- together with employees and/or their representatives, we develop measures to remove or reduce risks and implement these successfully
- we evaluate these measures and document the findings obtained
- we review the risk assessments every two years

The risk assessments to include

- *Work content*
Lack of variety or short work cycles, segmented or alienated work, insufficient opportunities to use one's own skills, high level of uncertainty, constantly dealing with people
- *Work load and working speed*
Over-demanding or under-demanding work, speed of work determined by machines, high time pressure, constant stress from deadlines
- *Work time*
Shift work, night shifts, inflexible work timetables, unpredictable work times, long or unattractive working hours
- *Possibilities for exerting influence*
Lack of involvement in decisions, lack of influence on workload, speed of work, work timetables, shift work, etc.
- *Working environment and equipment*
Inappropriate equipment, equipment which is insufficiently available or poorly maintained, poor environment conditions such as lack of space, poor lighting conditions, noise
- *Corporate culture and procedures*
Poor communication, lack of support in solving problems and personal development, organizational objectives that are unclearly defined or about which there is no unanimity

- *Interpersonal relations at the workplace*
Social or spatial isolation, lack of relationships with superiors or colleagues, interpersonal conflicts, lack of social support
- *Function in the organization*
Uncertainty about roles, role conflicts, responsibility for people
- *Career development*
Stagnation of career and uncertain career prospects, under-qualification, over-qualification, poor pay, job uncertainty, lack of social respect for work

Appendix 2 – local Safety Representatives and Safety Committees

The local safety representatives/employee representatives

- shall be appropriately informed in the event of changes in working guidelines or in the layout of the workplace which could cause stress
- shall have the opportunity to discuss the subject of stress with the employees; this also includes carrying out appropriate inspections of the workplace
- shall be appropriately involved in the risk analysis (drawing up and checking)
- shall have access to collective and anonymous relevant data in the HR Department
- shall receive payment for work outside the framework of normal fulfilment of duty in order to be able to attend courses on the subject of stress in the workplace
- shall carry out joint inspection of the workplace at least every three (3) months in order to ensure that stress factors are appropriate under control

The local Safety Committee

- shall supervise the monitoring of the effectiveness of the guidelines and other measures to reduce stress and promote safety and protection in the workplace
- shall be made up of equal numbers of Safety Officers/Employee Representatives and members of Management. At least one member of Management must have a high enough ranking in the company hierarchy to ensure that the decisions that the Committee has reached by consensus can also be implemented
- shall meet regularly
- shall consist of a sufficient number of members to ensure that all specialist areas are represented, but should not be so large that it can no longer reach decisions

Appendix 3 – local HR Department

The local HR Department in conjunction with the relevant local occupational Health & Safety staff shall

- monitor and review the effectiveness of measures to address/reduce stress by analysing suitable anonymous sickness absence statistics (national legislation permitting)
- update Management and the Health and Safety Committee/Employee representatives of any changes and developments in the field of stress at work, along with training and supporting managers in implementing stress risk assessments
- advise managers and employees on any relevant or specialist training requirements
- provide continuing support to managers and employees in a changing environment and encourage referral to occupational workplace counsellors or specialist agencies where appropriate
- support individuals who have been off sick with stress and advise them and their management on planned return to work

Appendix 4 – links

Council Directive 89/391/EEC of 12 June 1989 on the introduction of measures to encourage improvements in the safety and health of workers at work

<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CELEX:31989L0391:EN:HTML>

Council Directive 90/270/EEC of 29 May 1990 on the minimum safety and health requirements for work with display screen equipment

<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=CELEX:31990L0270:EN:HTML>

Framework agreement on work related stress produced by the European social partners

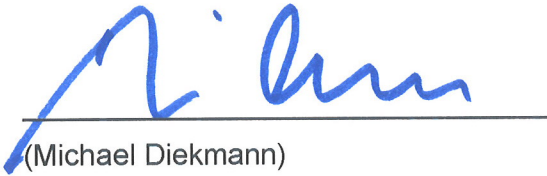
http://www.etuc.org/IMG/pdf/Framework_agreement_on_work-related_stress_EN.pdf

The demographic challenge in the European insurance sector - Joint Statement by the European social partners in the insurance sector

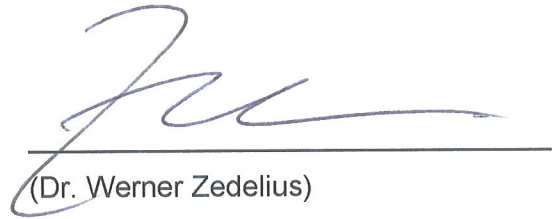
http://www.cea.eu/uploads/DocumentsLibrary/documents/1264518212_issdc_demography_statement_jan2010.pdf

Munich, May 2011

Allianz SE

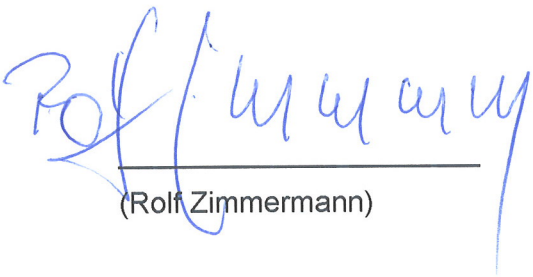


(Michael Diekmann)

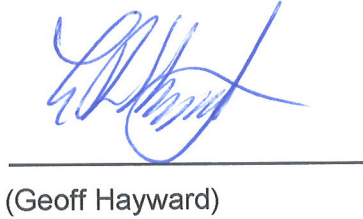


(Dr. Werner Zedelius)

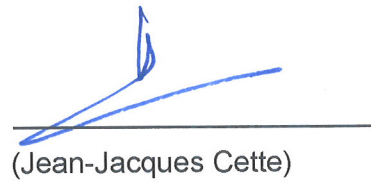
SE Works Council



(Rolf Zimmermann)



(Geoff Hayward)



(Jean-Jacques Cette)