

PRINCIPLES FOR SUSTAINABLE INSURANCE

United Nations Environment Programme
Finance Initiative - UNEP FI



PSI

Principles for Sustainable Insurance

UN
environment
programme

finance
initiative



DUNAV RE a.d.o.



Reinsurance company Dunav Re a.d.o. became a signatory to the United Nations Principles for Sustainable Insurance (UN PSI) on May 13, 2022 and thereby a member of the global community of banks, insurers and investors joining the United Nations Environment Programme Finance Initiative.



Our approval of the Principles is a concrete example of leadership and commitment to sustainability.

Our future activities related to sustainable development will be focused on turning the four Principles for Sustainable Insurance into practice and strengthening the insurance industry's contribution to economic, social and environmental sustainability.



WHAT WE DO?

1. We embed in our decision-making environmental, social and governance issues relevant to our insurance business.
2. We work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.
3. We work together with government, regulator and other key stakeholders to promote widespread action across society on environmental, social and governance issues.
4. We demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles.



PROMOTION AND LEADERSHIP

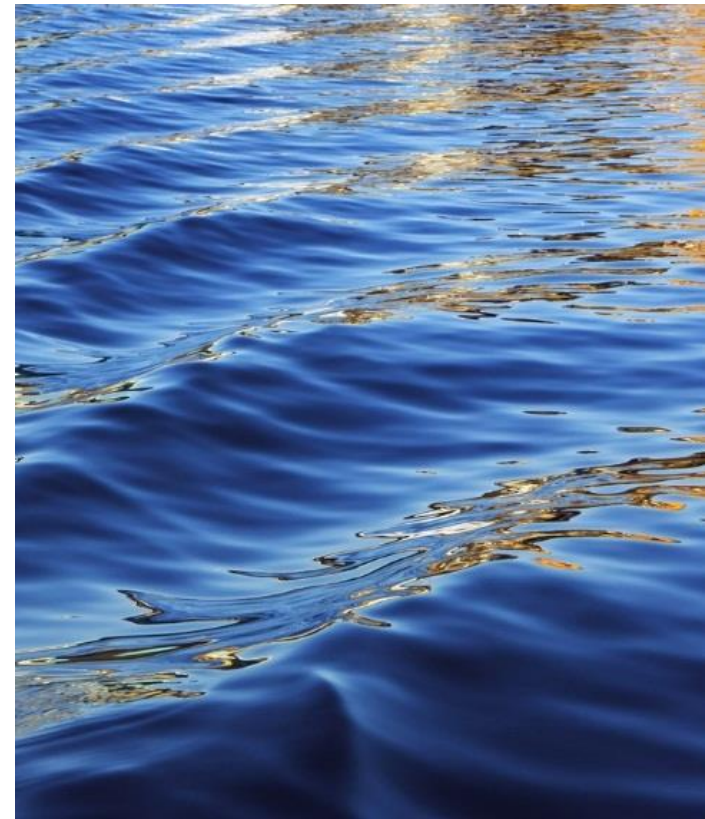
Reinsurance company Dunav Re a.d.o. has been dealing with Environmental, Social and Governance (ESG) issues, as one of its strategic goals for many years.

As such, the Company is a leader and active promoter of ESG principles in sustainable insurance in the local market, which includes twenty insurance and reinsurance companies.





ESG strategy



IMPLEMENTATION OF ESG FACTORS

The Company has successfully implemented ESG factors in its business operations at all levels following the organizational structure and hierarchical scale of responsibilities, from the Executive Board in charge of strategic goals, including ESG issues, Committee for Sustainable Business, to various departments and divisions dealing with ESG at the operational level.

The Committee for Sustainable Business, which includes all organizational parts of the Company, considers the trends and modalities of sustainable business based on environmental, social and governance factors, as well as the Principles for Sustainable Insurance.



EDUCATION

The Company continuously performs an educational function by promoting ESG standards in its own business practice through interviews, analyzes and articles in regional insurance magazines and company portals/social networks. Articles are currently only in Serbian, given that we are primarily focused on educating the local and regional market.

Publications and analyzes in the field of environmental sustainability, climate change, ESG issues and related topics prepared by our information team, can be found on our social network portals.



FRAMEWORK FOR MANAGING ESG FACTORS

In order to preserve the good reputation of a professional reinsurer with 45-year tradition of doing business in the domestic and international markets, the Company has adopted a strategic Framework for managing ESG factors in business operations (ESG guidelines), as one of the key documents.

Portfolio-relevant mechanisms for identification, assessment and monitoring ESG factors are incorporated in all business segments, especially the underwriting, investment and decision-making processes related to capital adequacy.



RISK MANAGEMENT SYSTEM

Our Risk Management System (RMS) is multi-layered and established on clear bottom-up responsibilities, ensuring that ESG factors are consistently applied in all business operations, and strictly enforced in accordance with the Company's internal acts and strategic plans.

RMS also monitors and analyzes all risks in business operations, including ESG, and issues regular reports for various purposes.



PRODUCTS AND SERVICES

Our products and services are developed according to the highest standards with respect to all ESG principles inherent in the insurance industry.

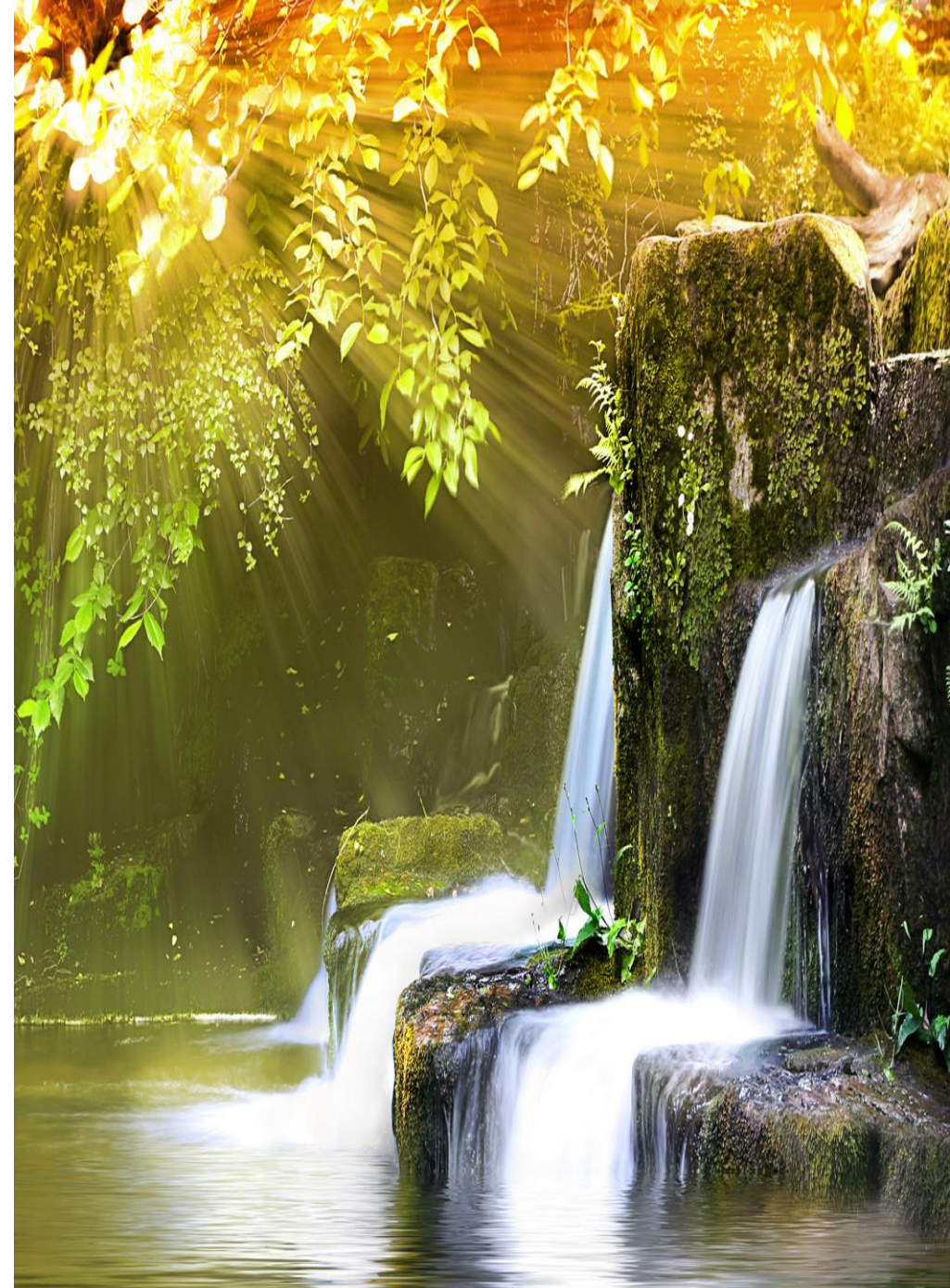
We believe that the insurance industry can play a more significant role for the economy and society by affirming the importance of environmental, social and governance factors, within the risk management model.



CONTRIBUTION TO THE UNEP FI

For this reason, the Company has decided to provide a professional contribution to the financial initiative of the UN Environment Program and by its example encourage other companies to fully implement ESG factors in their operations.

For more information on project development, administration and management of the Principles for Sustainable Insurance, please visit <https://www.unepfi.org/insurance/insurance/> or contact us at sustainability@dunavre.rs





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