

Human Rights

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Munich Re Group declaration of principles on human rights

We are convinced that our business model can only be successfully realised in the future through long-term and responsible action. For Munich Re Group, it is self-evident that people should respect and uphold human rights. For this reason, the Munich Re Board of Management has formulated its own position on human rights.

Our commitments

Munich Re Group is committed to respecting human rights as defined in the UN Guiding Principles on Business and Human Rights, in the International Bill of Human Rights¹, and in the Declaration on Fundamental Principles and Rights at Work issued by the International Labour Organisation (ILO).

In addition, we emphasised and embraced our responsibility to uphold human rights by committing to the ten principles of the United Nations Global Compact in 2007. These same principles are enshrined in our Group Code of Conduct.

As a signatory to the UN Global Compact, Munich Re Group is committed to:

- Promoting and observing the protection of internationally recognised human rights
- Making sure that the Group is not complicit in human rights abuses
- Upholding the freedom of association and the effective recognition of the right to collective bargaining
- Advocating the elimination of all types of forced labour
- Championing the abolition of child labour
- Helping put an end to discrimination in hiring and employment

Our human rights due diligence

We strive to prevent or mitigate any possible adverse human rights impacts that could arise from our business activities. In order to systematically identify any such impact, we have defined the following four dimensions: employees, procurement, our core business of primary insurance and reinsurance, and asset management. For each of these dimensions, we have introduced guidelines, governance instruments and internal position papers to guide our decision-making in line with conscientious management practices.

¹ Including the Universal Declaration of Human Rights; the International Covenant on Civil and Political Rights; and the International Covenant on Economic, Social and Cultural Rights.

We explain how Munich Re Group abides by its responsibility for human rights in the following documents produced by us:

1. [Corporate Responsibility Report](#)
2. [Non-financial Group Statement](#)
3. [Annual UN Global Compact Communication on Progress \(CoP\)](#)
4. [Annual Report on the Principles for Sustainable Insurance \(PSI\)](#)
5. [Annual Report on the Principles for Responsible Investment \(PRI\)](#)

In addition to the above, we strive to continually improve our processes of due diligence and expand our screening of risks; we also regularly raise awareness of human rights among our staff and business partners. In this context of ongoing dialogue, our stakeholders motivate us with important input. The compliance whistleblowing portal of Munich Re Group allows employees, clients, suppliers and other business partners to report potential compliance violations.

Overview of our most important instruments and voluntary commitments

The following list offers an overview of the most important instruments and voluntary commitments through which we ensure that we meet our duty of care requirements on human rights.

Voluntary commitments

- [UN Global Compact](#)
- [Principles for Sustainable Insurance \(PSI\)](#)
- [Principles for Responsible Investment \(PRI\)](#)
- [Diversity Charter](#)

Codes of practice and guidelines

- [Code of Conduct](#)
- [Group-wide Procurement Principles](#)
- [General Underwriting Guidelines \(reputational risk\)](#)
- [Responsible Investment Guideline](#)
- [Diversity Policy](#)

Governance instruments

- [Group Corporate Responsibility Committee](#)
- [Reputational Risk Committee](#)
- [Whistleblowing Portal](#)

Munich, 14 December 2016

The Board of Management

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