

Personnel at If P&C

Insurance is a business of trust. Customers are buying peace of mind and the promise of our help when making big decisions, such as buying a home, a car or starting a business. The employees of If P&C are thus central speaking partners to customers in some of their most important life situations.

At If P&C, HR work and customer focus go hand in hand. Leadership is emphasized, but also employeeship - the employees' own responsibility for

their development, customer service and performance. Furthermore, competence development is seen as central to the customer promise and HR processes are built with the customer in mind.

The HR strategy of If P&C is based on four core areas: leadership, employeeship, competence development and ensuring the right person in the right place. In 2015, the main focus has been on promoting employeeship and developing leadership to support it.

Personnel Structure and Efficiency Measures

If P&C is increasingly emphasizing the role each employee plays in ensuring the best possible customer service. Providing employees with the tools and mindset to undertake this responsibility is a big part of HR's work.

Customer focus has also been the reason for structural changes in 2015. If P&C is building major customer centers in each country: these act as centers of excellence for both the delivery and development of customer service. HR is contributing to this project by focused recruitment practices and training efforts.

If P&C is also currently building a common organization across Business Areas in the Baltics, working with Nordic back office processes to secure a higher quality and more efficient level of customer service.

Due to structural improvements If P&C also invested heavily in change management. However, the total number of employees has remained stable during 2015.

Number of Personnel

If P&C, 2014-2015

	31 Dec 2015		31 Dec 2014	
	FTE	of which temporary employees	FTE	of which temporary employees
Sweden	1,845	5.7%	1,804	5.8%
Finland	1,734	3.4%	1,771	4.1%
Norway	1,366	1.1%	1,400	1.4%
Denmark	537	2.2%	521	3.2%
Estonia	323	0.0%	306	0.5%
Latvia	210	2.4%	174	5.6%
Lithuania	143	2.7%	142	3.5%
Other	41	2.4%	41	2.5%
Total	6,199	3.2%	6,158	3.8%

Leadership Supporting Personal Development

The insurance industry is developing rapidly in light of digitalization and changing customer behavior. As a result, jobs in the insurance industry are evolving and becoming more complex, requiring multifaceted leaders and increasingly competent employees.

Increasing employee competence and responsibility is also changing the role of the leader. Follow-up and control is still important, but the need for coaching self-regulated employees is growing. Coaching

competence among leaders has been developed during the past few years and nearly 160 leaders have attended training on this.

In 2015 the Future Leadership Program was continued to help recruit and integrate potential future leaders and key specialists for If P&C. In addition, new strategic initiatives for top talent recruitment were launched, such as recruitment pipelines to key academic institutions.

Leadership Model If P&C



Employees should also increasingly see themselves as leaders within their own areas of responsibility. Employee-ship encourages employees to take responsibility and initiative for their own development and performance.

In 2015, measures mainly concentrated on implementing the employee-ship culture through leader seminars, employee discussions, a revised employee survey, updated recruitment processes and

the development of a performance model emphasizing employee-ship.

If P&C's internal competence development unit - If Academy - promotes business driven competence development. In 2015 over 2,000 employees were trained through If Academy activities, which equals nearly 4,000 training days. Additionally, business units themselves organize ample training, and If P&C also encourages on-the-job-training.

Employeeship Model If P&C



Well-being and Equality

At If P&C, employee well-being is continuously monitored. Over the last few years, the sick leave rates in Norway have been higher than usual. With persistent work the situation has been improved.

Findings from Norway are now being applied to the other If countries, with special focus on Sweden and Denmark.

Sickness Absences

If P&C, 2015

	2015	Change compared to previous year
Norway	4.5%	-0.32%
Sweden	3.9%	0.12%
Denmark	3.4%	0.42%
Finland	2.9%	0.07%
Latvia	2.1%	0.29%
Estonia	2.0%	0.04%
Lithuania	0.8%	-0.05%

* Sickness statistics are based on If P&C's internal reporting standards and may deviate from locally published statistics.

Personnel Turnover

If P&C, 2014-2015

	31 Dec 2015	31 Dec 2014
Estonia	18.5%	20.0%
Latvia	12.8%	11.2%
Finland	10.7%	7.2%
Denmark	9.3%	8.5%
Sweden	8.9%	7.5%
Norway	8.4%	11.2%
Lithuania	7.4%	8.5%
Total	9.9%	9.0%

Continuous work on employee well-being is also shown in the employee satisfaction survey. The results have been on a very high level for years, and 2015 is no exception. On the scale of 1 to 7, the statement "I enjoy working at If" reached a figure as high as 6.07.

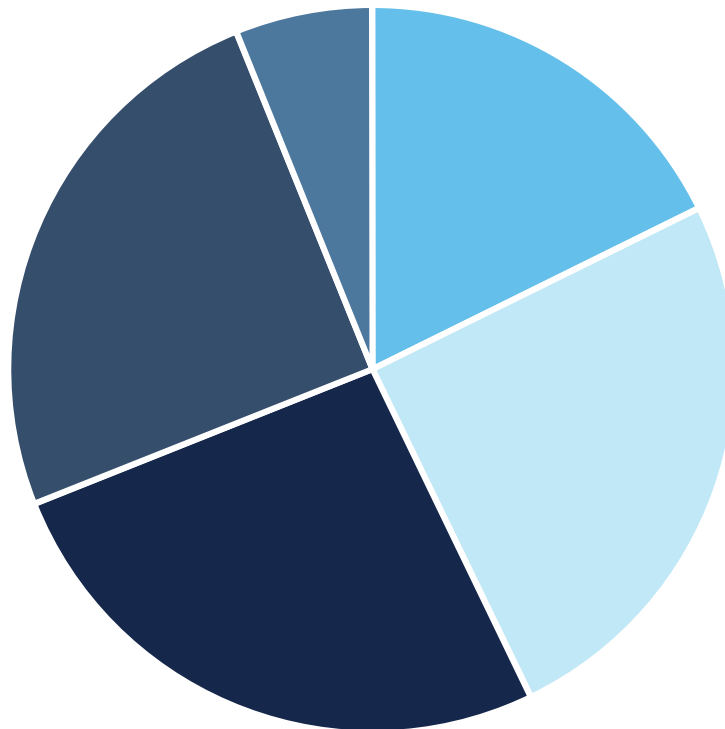
If P&C is committed to promoting equal opportunities among employees, and to promote this theme an Equal Opportunities Advisory Board has been formed. The board discusses gender equality issues in relation to careers in If P&C, analyzes statistics and

recommends actions to further improve the situation. Special attention is being paid to gender equality in senior leadership, where men are overrepresented.

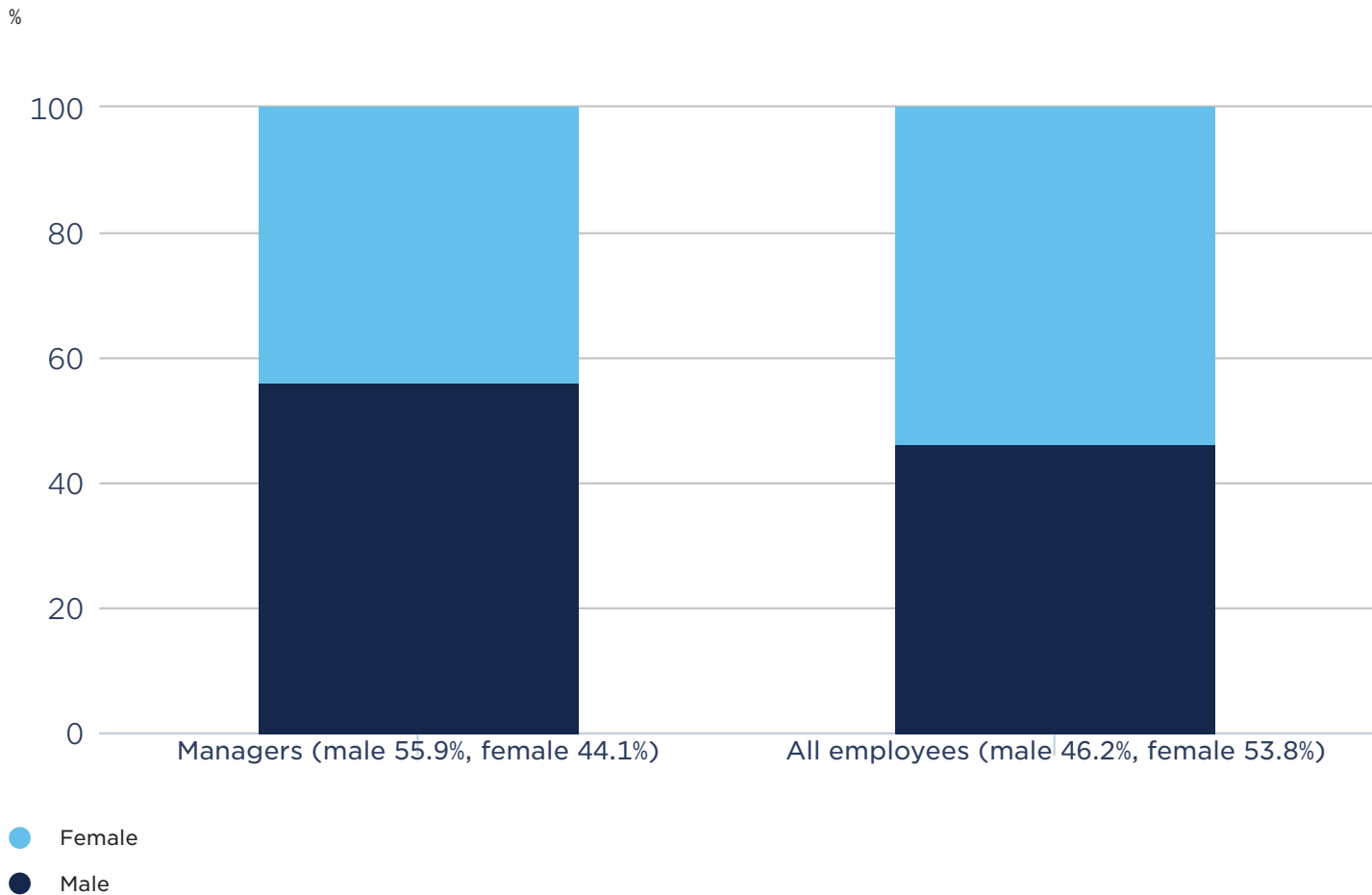
Age diversity is endorsed with a pilot program in Finland, Always the Right Age. The program supports the performance and well-being of employees of all ages. The aim of the program is to increase understanding about the importance of adjusting to changing life situations, rather than focusing solely on age.

Age Structure

If P&C, 2015



Gender Structure (Managers and All Employees) If P&C, 2015



Case: Why If - The Movie

To reinforce customer focus, If P&C decided to bring the theme closer to the personnel. Even though some employees do not talk directly to customers, all employees should be immersed in a company culture that emphasizes the customer.

The idea of the movie was to give a better understanding of why If P&C is here: to ensure that customers are correctly insured and to help them when something happens.

To illustrate If P&C's purpose, the people behind insurances and their stories were brought to the limelight.

The feedback from employees was very positive, making people feel pride of working at If P&C. The film is a powerful illustration of how important a role the company plays in customers' lives, and in the society as a whole.

Watch the video of insurance stories around the Nordics at: www.youtube.com/watch?v=yIRn4BlgQI0