

# Sustainability Report 2022



**BRASILSEG**

Uma empresa BB Seguros



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## About this report

GRI 2-2, 2-3, 2-14

Brasilseg is pleased to disclose the fourth edition of its Sustainability Report to its employees, shareholders, partners, and to society at large. Published on an annual basis, the document covers the period ranging from January 1 to December 31, 2022, and focuses on reporting on the Company's financial and non-financial indicators - including environmental, social, and governance (ESG) aspects that make up its strategic agenda.

Scheduled for publication on May 11, 2023, the report is guided by the most recent version (2021) of the Global Reporting Initiative (GRI) Standards, by the Principles for Sustainability in Insurance (PSI), and by the IFRS Foundation Integrated Reporting framework. It also uses as references the ten principles of the United Nations' Global Compact and Sustainable Development Goals (SDGs).

In this cycle, Brasilseg will go on to disclose a few sectoral indicators based on the SASB Standards, and to report risks, opportunities, and challenges associated with the climate inspired by the Task Force on Climate Related Financial Disclosures (TCFD) guidelines.

In line with the GRI Standards, the report prioritizes issues related to the most relevant ESG topics, as identified in the latest materiality process, which will be explored in the following pages. The chapters present the profile, investments, strategy, and financial and non-financial indicators that cover Brasilseg's units based in São Paulo (administrative head office) and Franca (Relationship and Business Center). Also reported is the progress that has been made and the challenges still faced in the Company's ESG commitments.

The companies presented herein are the same as those appearing in the Financial Statements: The insurance companies Brasilseg Companhia de Seguros and Aliança do Brasil Seguros S.A., which make up the Brasilseg Group. This document and the material topics matrix are subject to the approval of Brasilseg's Board of Directors; meanwhile, the responsible areas oversee data collection, management, and verification. After the report was completed, it was subject to limited assurance by KPMG.

If you have questions about this report, please do not hesitate to write to Brasilseg, a company that is dedicated to promoting the insurance culture in Brazil and to consistently generate value for itself and its *stakeholders*. E-mail us at: [sustentabilidade@brasilseg.com.br](mailto:sustentabilidade@brasilseg.com.br).

Enjoy your read!

## Visual references

Check out the symbols we use to refer to standards and commitments throughout the report

### PSI



#### PRINCIPLE 1

Decision-making guided by environmental, social, and governance (ESG) issues.



#### PRINCIPLE 2

Raising the awareness of clients and partners with regard to ESG issues, risks, and to the development of solutions.



#### PRINCIPLE 3

Partnerships with governments, regulatory bodies, and other stakeholders relative to broader ESG actions in society.



#### PRINCIPLE 4

Transparency and good-standing in the public disclosure of the progress made in the implementation of the Principles.

### Global Compact



### SDG



### Material Topics:

The icons below indicate the relationship between report chapters and the ESG themes most relevant to Brasilseg, as explained over the course of this report.





# Material topics

GRI 2-29, 3-1, 3-2

Brasilseg's materiality has been being built and revised since the first edition of this report. The process has focused on promoting periodic consultation and engagement with stakeholders to detect their views on the impacts of the business and of the economic, environmental, social, and governance aspects that are most relevant to the Company's present and future.

In 2021, alongside the construction of Brasilseg's ESG Ambition

[Read more at ESG ambition and agenda.](#)

there was a new cycle of material topic selections. There were three stages in the process:

## 1.

Definition of a comprehensive list of potential topics – with research conducted on relevant industry ESG guidelines and on understanding Brasilseg's business characteristics;



## 2.

Gathering of the views of both the workforce and of the external audiences – including Company leaders, shareholders, regulatory bodies, and suppliers (interviews), in addition to a survey conducted among customers and employees;



## 3.

Discussion and decision, by the leadership, on the outstanding material topics, considering the views of the different audiences interviewed.

In stage 1, the comprehensive list contained 21 topics, which were submitted to the analysis of the Company's main leaders and to that of 10 external *stakeholder* representatives (CNSEG, Susep, Banco do Brasil, BB Seguridade, and MAPFRE). In addition, an online survey allowed us to capture the views of more than 600 customers from different segments as well as those of more than 400 of the Company's employees.

An analysis was then conducted and validated by the leadership. The topics converse with the business' strategic agenda and include aspects such as socio-environmental risk management, products and services with ESG attributes, and financial and insurance education.

More than  
**1,000**  
online survey  
respondents



MATERIAL TOPICS GRI 3-2	CHALLENGES AND APPROACH	RELATED INDICATORS	RELATED SDGS
	<b>Health &amp; wellbeing and longevity</b>	Development of health and wellbeing practices for our customers and employees	FS7 <span style="float: right;">3</span>
	<b>Socio-environmental and climate risk management</b>	ESG integration into risk underwriting policies Inclusion of ESG aspects in business decisions	FS5 <span style="float: right;">11 12</span>
	<b>Increase in the social and environmental portfolio</b>	Development of products with ESG attributes	FS8 <span style="float: right;">3 12</span>
	<b>Waste management</b>	Appropriate management and disposal of office waste Responsibility for the performance of service providers	GRI 306-1, 306-2, 306-3, 306-4, 306-5 <span style="float: right;">12</span>
	<b>Transparency in ESG</b>	Internal and External Communication Plan for ESG initiatives	16
	<b>Financial and insurance education</b>	Communication and language suitable for insurance products Development of financial and insurance education programs/projects	FS16 <span style="float: right;">4</span>
	<b>Data privacy and security</b>	Management of the institution's databases and systems Addressing of possible incidents related to the leakage of customer data	GRI 418-1 <span style="float: right;">9</span>
	<b>Emissions and climate change</b>	Assessment of risks and opportunities related to climate change in the industry Practices for the mitigation and management of the operation's direct impacts	GRI 201-2, 302-1, 305-1, 305- 2, 305-3, 305-5, FS5, FS7, FS8 <span style="float: right;">7 13</span>
	<b>Socio-environmental innovation</b>	Development of competitive differentials linked to innovation in ESG	- <span style="float: right;">9</span>
	<b>Diversity and inclusion</b>	Program for awareness regarding minority groups	GRI 405-2 <span style="float: right;">5 10</span>



# Message from the management

GRI 2-22



In the year 2022, Brasilseg made great progress with its ESG strategy and agenda. Proud to be an insurance company with a strong presence in agribusiness and holding leading positions in several other segments, to us this period represented an opportunity to speed-up, underpin, and confirm the soundness of our business plan, inspired by the purpose of caring for people and for what matters the most to them.

In sectoral terms, we faced intense challenges under the influence of factors such as yet another wave of contagion by Covid-19, adverse weather events in southern Brazil – which increased the rural insurance loss ratio –, and a regulatory and market environment where there is growing competition.

Fortunately, our Strategic Planning and the portfolio of projects designed for the 2022-2024 period enabled us to deal with the risks and capture new opportunities, from portfolio to processes and technologies. We ended the year with a surge of more than 30% in written premiums, with an increase of more than 93% in our net profit gains in *market share*, and total number of policies in most of the segments where we operate.

Increasing speed was one of our priorities for 2022, and these results show that. Brasilseg's Transformation Program, launched and implemented over the course of the year, was our main initiative to accelerate the execution of the strategy. Built after a thorough diagnosis of our internal and external challenges, it unfolded into a series of "battles." The focus includes reinforcing our position in our main channel, which is Banco do Brasil, both branches and digital channels, which are increasingly important; working continuously to improve our customers' experience, supporting the organic growth of the portfolio; making progress in our platform of products and solutions, both from the supply viewpoint and in relation to the technological platform, and, finally, expanding our insurance distribution to new business partners.

From top management to frontline employees, everyone got involved in strategic projects aimed at strengthening the business, such as the launch of our "Flex Agrícola" (Agricultural Flex) Insurance, a product that enables a greater customization of solutions to meet the customer's needs, and solutions with clear social benefits and governance, with launches such as "Vida Essencial" (Essential Life), in the category in which we hold a leading position in Brazil.



As an enabler for this business evolution, greater investments were made in technology with the Ultron platform, with a new Customer Relationship Management (CRM) tool, and several adaptations made in the context of cybersecurity and data protection. Along the same lines, we are attentive to attracting customers through new channels that go beyond banking – such as by means of agricultural associations and cooperatives or digital channels –, and we continue to grow in the diversification of our base.

In direct dialogue with this movement, we continue to believe in the transformational power of innovation, promoted through internal and external engagement. We invested more than R\$1.117 million in the Impulso Lab and Impulso Open initiatives, which have been recognized with national awards, and we continue to promote our own business and socio-environmental responsibility through innovative platforms.

As national leaders in the Rural segment, for example, we invested in and reaped results with Remote Sensing – a tool that, in addition to ensuring proper risk management in the underwriting and monitoring of agricultural properties, assists 40,000 farmers with data and solutions to manage production. Covering the entire chain, Broto – our digital environment for the entire farmer ecosystem (and today, as of the release of this report, already a company) –, has become a vigorous business and innovation platform, with various services and products available that use ESG approaches.

We added reflections and internal adjustments to the investments to formalize Brasilseg's adherence to the best governance and ESG management practices.

Inspired by our ESG Ambition, disclosed in the previous cycle, and by regulations such as Superintendence of Private Insurance (Susep) Circular 666/2022, we rolled out our Sustainability Policy, which formalizes priority commitments and actions in areas related to people, human rights, value chain, financial education, and in ESG risk management.

On the human and organizational development front, we conducted a Diversity Survey which detected a positive perception of the team regarding Brasilseg's culture and environment - a fact that is also reflected in our presence in the GPTW and FIA/UOL rankings of the best companies to work for, as well as in the Top Employers ranking, with emphasis on our market segment. We are investing in valuing solid careers at the Company and, as a result, we expanded internal placements by 150% in 2022, compared to the previous year. We also launched the Care Program and, with it, underpinned our focus on the overall emotional and physical health of each employee who makes our business successful.

Finally, I must highlight our commitment to being an insurer that is attentive to the most important global agendas, such as climate. This year, we started our journey in disclosing financial information linked to the Company's climate risks and opportunities, while consolidating the instruments available so we can have resilience and quick responses to extreme events that are already becoming more frequent. A careful look at the underwriting process, which also considers aspects such as human rights, will increasingly be added to the monitoring and management of the customer portfolio. We want everyone to keep pace with us in full compli-

ance with the laws and premises that guide us towards sustainable development, with the insurance industry playing a fundamental role in ensuring the socio-environmental responsibility of agribusiness and of the productive sectors.

For 2023, we expect the scenario to remain volatile and challenging in macroeconomic terms, in keeping with climate forecasts that predict challenging conditions in a few regions. On the other hand, we are ready to reap the benefits of new product launches in the Life, Rural, and Corporate segments, in addition to advancing in winning over new customers.

We will remain in tune with Brasilseg's Transformation Program, adhering to the principles of the United Nations Global Compact, and committed to the Sustainable Development Goals. The alliance between our ESG Ambition and the business agenda translates Brasilseg's present and future.

## ROGÉRIO IDINO

CEO of Brasilseg



## 2022 key indicators

### BUSINESS & MARKET



We achieved national leadership in the loan protection insurance market; We maintained absolute leadership in the Rural segment



**R\$15.8**

billion in premiums written



**31.7%**

consolidated claim rate in the year

### CLIMATE CHANGE



Adoption of the guidelines of the Task Force on Climate Related Financial Disclosures (TCFD)



**R\$3.17**

billion in crop insurance claims linked to climate change



**50**

thousand farmers impacted by the remote sensing platform, which provides weather warning data to agricultural clients



**6.4**

million hectares analyzed remotely avoiding *in loco* inspections, and, consequently, CO<sub>2</sub> emissions





## 2022 key indicators

### TAKING CARE OF OUR PEOPLE



We were certified by Top Employers for the first time. Once again, we were a highlight in the Great Place to Work ranking.



**18%**  
of new job openings filled internally



**91%**  
overall satisfaction with Brasilseg in the Diversity and Inclusion Survey



**900+**  
services and campaigns under the Care Program, launched in 2022

**183%**  
more promotions

### GOVERNANCE AND COMPLIANCE



Launch of the Sustainability Policy, consolidating our position and translating the ESG Ambition into initiatives.



**100%**  
of the leadership communicated on anti-corruption, anti-money laundering, and on preventing terrorist funding.



**R\$839**  
thousand invested in specialized software to meet the data holder rights (LGPD)



Launch of LGPD training at the Corporate University



## 2022 key indicators

### INNOVATION



**R\$1.2**

million invested in the Impulso Open and Impulso Lab programs



**116**

ideas submitted under Impulso Lab

**5** pilots approved



**87**

*startups* registered in Impulso Open

**3** pilots approved



**More than 34**

thousand registered users on the Broto platform

**More than 200**

thousand business customers and 950 commercial partners on the platform

### ENVIRONMENTAL MANAGEMENT



**95%**

of the customer welcome kits sent in the digital format

Reduction of more than **63.7** million sheets with the project



**112 tonnes**

of destined waste associated with materials collected in Smart Disposal assistance



**R\$20.4**

million invested in social projects through incentive laws, with 600,000 people benefited



**850**

voluntary participations, with 43 actions



## Distinctions



### GOLD SEAL – BRAZILIAN GHG PROTOCOL PROGRAM:

The company was granted the Gold Seal of the Brazilian GHG Protocol Program, the highest level of certification, which is awarded to companies that demonstrate compliance with all transparency criteria in the reporting of their greenhouse gas inventory.



### PRESENCE IN RANKING OF 150 COMPANIES OF “VALOR INOVAÇÃO:”

The Company was once again featured in the *Valor Econômico* ranking of the most innovative companies in Brazil.



### PRESENCE IN THE GREAT PLACES TO WORK (FIA/UOL) RANKING:

Brasilseg was acknowledged for promoting a healthy work environment and product, winning in the Major Companies category.



### VALOR 1000 RANKING:

Also organized by the journal *Valor Econômico*, Brasilseg ranked among the 45 largest companies in the Finance segment; among the top 20 in net income, operating income, and equity; among the top 15 in terms of return on equity and the highest growth in investments, and the biggest in premiums earned.



### GREAT PLACE TO WORK (GPTW):

Featured for the fourth consecutive year among the companies that secured the GPTW seal, the outcome of its actions in favor of human capital.



### SMART CUSTOMER AWARD:

Recognition in initiatives to improve customer service.



### WINNER IN 3 ABT AWARD CATEGORIES:

The Company was once again recognized for Impulso Lab, for the upgrade project aimed to improve customer service, and for the NPS Retraction project.



### SEGURADOR BRASIL (BRAZIL UNDERWRITER) AWARD:

The Company was recognized in the Highlight in Innovation category with Impulso Lab.



### TOP 100 OPEN CORPS:

The company was recognized as one of the biggest promoters of open innovation, ranking among the 100 winners, and appearing in the top 5 among insurance companies.



### CLIENTE S/A 2022 AWARD:

In June, the company had its Voz do Cliente (The Voice of the Customer) case distinguished in the Leader in Customer Management Project category.



# 1

## Brasilseg in details

GRI 2-1, 2-6

Purpose and values  
Our business  
model  
Portfolio





Brasilseg is a privately held Brazilian organization holding an absolute leadership position in several segments of the insurance market and with 2,165 own employees.

Its current legal structure comprises three organizations: The holding company BB MAPFRE Participações S.A., whose shareholders are BB Seguridade and MAPFRE Brasil, and its two subsidiaries, Brasilseg Companhia de Seguros and Aliança do Brasil Seguros S.A.

The group's business is marked by its nationwide presence by means of Banco do Brasil's service network, and by its focus on offering insurance in the Life, Loan Protection, Rural, Mortgage, Corporate, and Residential areas.

The *bancassurance* model allows the Company to be present with its products and services in bank contracts and funding of the BB ecosystem; in addition, as a result of the Strategic Planning guidelines, Brasilseg has expanded its presence in digital channels, advancing 34 percent in the number of engagements and winning over customers with several additional and customized products.



**R\$15.77 bn**  
in written premiums  
in 2022

Brasilseg's own operating structure is based in São Paulo – in the capital city, where its corporate head office is located, and in the interior of the state, with its Relationship and Business Center operating out of the city of Franca. The human and organizational capital serves a base of approximately 5 million customers, helping them to take care of what matters most in their lives.

In recent years, Brasilseg has experienced significant growth in its portfolio of solutions, seeking to be the insurance company of choice of Brazilians. It also formalized its ESG Ambition and, through a portfolio of strategic projects, directed efforts to expand customization and digitization and to improve its customers' experience. In 2022, it wrote R\$15.77 billion in premiums, 30.7 percent more than in the previous year.



PSI 1



Global Compact 10



SDG 16



**30.7%**  
growth compared  
to the billing of the  
previous year



# Performance segments

Brasileg  
Companhia  
de Seguros

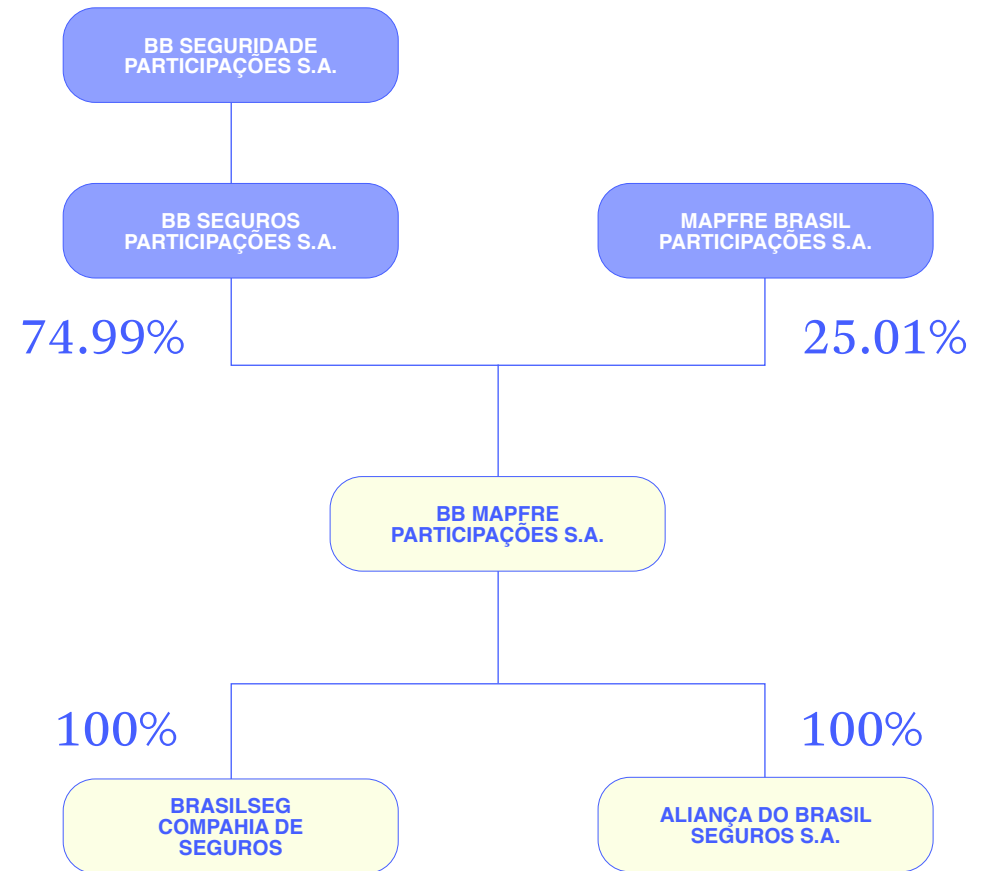
Aliança  
do Brasil  
Seguros

AREAS

Life  
Rural Life  
Rural  
Rural Pledge  
Housing

Mass  
Corporate  
Residential  
Rural

# Ownership breakdown



\* The percentages refer to the companies' total share capital.



# Purpose and values

All Brasilseg employees are expected to follow the principles and guidelines that govern the organization's practices and way of doing business.

Based on the purpose of Caring for people and protecting what is valuable to them, values and priorities are set to guide investments, strategies, and actions to consolidate the creation of value for all stakeholders.

Get to know them below >>



## Purpose

Caring for people and protecting what is valuable to them



## Our values

### THE CUSTOMER IN FIRST PLACE:

We provide the best experience for whoever is at the center of our attention.

### INNOVATION THAT TRANSFORMS:

With every passing minute, we are learning and relearning how to monitor the world's constant changes and place ourselves in the driving seat.

### URGENCY IN SOLUTIONS:

We work every day with a commitment to streamlining processes and services.

### DEDICATED TO SERVING:

We are always available to deliver what, how, where, and when the customer wishes.

### OWNER'S ATTITUDE:

We are leaders and take responsibility for the customer's satisfaction and the results of the business.

### RESPECT AND TRANSPARENCY:

We act with integrity and appreciate people, how they think, are, and act.



## Vision

To provide the best experience in care and protection to people and companies at all times.



# Our Business Model

GRI 2-6

## Main Capitals Accessed

### FINANCIAL CAPITAL

**R\$266 million** in investments covering technology, information security, human capital management, the solutions portfolio, and improvements in customer experience

### HUMAN CAPITAL

More **than 2,100** own employees

### INTELLECTUAL CAPITAL

*Expertise* in the insurance market combined with a strong innovation strategy

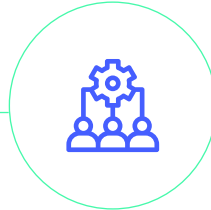
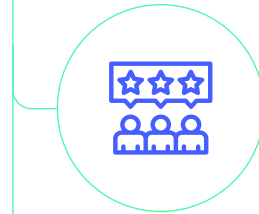
### CAPITAL STOCK AND RELATIONSHIP CAPITAL

Relationship with our private individual customers and farmers  
Collaborations with *startups*  
Dialogue and connection with farmers on the Broto platform

### MANUFACTURED CAPITAL

Capillarity of the physical structure in alliance with the BB digital channel banking network

Products and services



## Main business activities

### CUSTOMER EXPERIENCE

Our goal is to ensure that customers have the best experience possible through the products and services in our portfolio, monitoring their satisfaction and service experience through diverse channels.

### PEOPLE MANAGEMENT

The “Desenvolve Brasilseg” (Develop Brasilseg) program was implemented aiming to boost employee learning and performance through the “Try it,” “Share it,” and “Evolve” pillars. The Care Program offers benefits and initiatives aimed at the employees’ physical, mental, social, and financial health and, through the Diversity Program, BrasilSeg builds an environment that is increasingly open to the plurality of people.

### INNOVATION CULTURE

Focus on the digital expansion of the employee’s journey and of the customer’s journey, building infrastructure that supports changes in the work model and delivers the best experience to the customer. Momentum for intrapreneurship and for the development of an innovation ecosystem.

### COMPREHENSIVE RISK MANAGEMENT, INCLUDING ESG RISKS

Continuous effort to map and mitigate capital, cyber, credit, strategy, legal and compliance, liquidity, market, operational, reputation, underwriting, and socio-environmental risks.

### INFORMATION SECURITY AND ANALYSIS

In addition to the commitment to data security and to the privacy of customers and other *stakeholders*, data and information analysis can offer opportunities for the development of products and services that are increasingly aligned with customer needs.

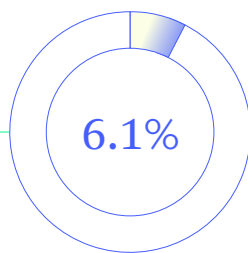
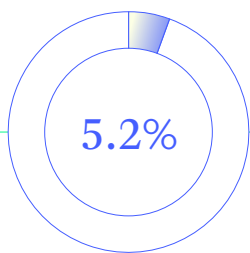
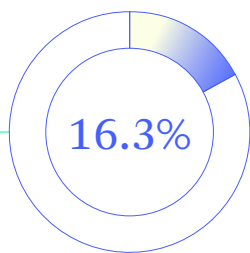
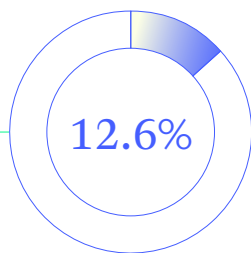
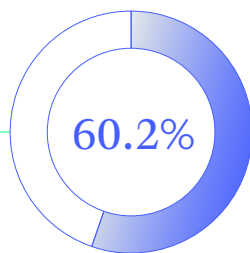




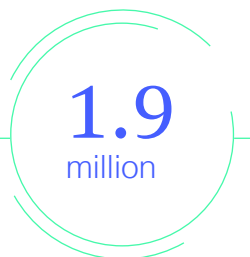
## Products and services



### MARKET SHARE



### CURRENT POLICIES



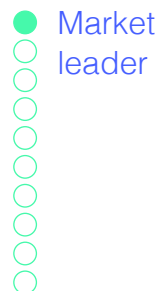
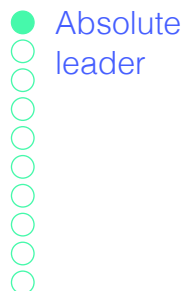
2.2 million+

3.3 million+

289 thousand+

2.8 million+

### POSITION IN BRAZIL



## Key value deliveries<sup>1</sup>

### CUSTOMERS

**R\$15.77 billion** in premiums, with growth driven by the agricultural and life segments. Recognition in the Clientes S/A Award, ABT Customer Relationship Award, and Abrarec Service Award

### SHAREHOLDERS

Generating dividends and perpetuity for the BB Seguros and MAPFRE system

### EMPLOYEES

Environment for development, open to diversity and distinguished in several rankings (GPTW, Great Places to Work)

### SOCIETY

Actions to support and encourage financial and insurance education for the workforce and for external audiences. "Broto" Platform: Connection between rural products with the aim of encouraging the exchange of experiences, also addressing the ESG aspect. Promotion and encouragement of volunteerism, fostering the connection between employees and communities or social institutions. Evaluation of and support for external initiatives in view of the UN's 2030 agenda for sponsorships through incentive laws, with **600,000 people** benefited by the projects in 2022 alone. Volunteering actions with more than **6,000 people benefited**

<sup>1</sup> 2022 data related to Brasilseg indicators reported herein.



# Portfolio

Brasileg's portfolio is integrated into the Banco do Brasil network. It can be accessed through digital channels, strategic partners, and bank counter transactions. The Company's purpose drives all business operations:

To ensure care and protection for customers in the different aspects of their lives, from home to workplace.

Segments



Rural



Life



Loan  
protection



Housing



Mass



RURAL

LIFE

LOAN PROTECTION

HOUSING

MASS

## Rural Segment

Products in this category provide security, peace of mind, and predictability to those who work in the Brazilian agribusiness – currently accountable for a third of the country’s Gross Domestic Product (GDP). In recent years, Brasilseg has focused on expanding customization/flexibility and interaction between rural insurance and other modalities, such as life insurance. The launch of agricultural insurance on a national scale for unfunded areas is one of the highlights for 2022.



## Products

### AGRICULTURAL

protects crops from losses caused by climate issues, ensuring production costs. This was one of the areas most set into action in 2022 due to the drought in Southern Brazil [\(Read more in Business Performance.\)](#)

### RURAL PLEDGE

protects assets given as collateral in rural credit transactions.

### MACHINERY AND EQUIPMENT

protects agricultural machinery and improvements made with own or funded resources given as collateral in credit transactions.

### AGRICULTURAL BILLING

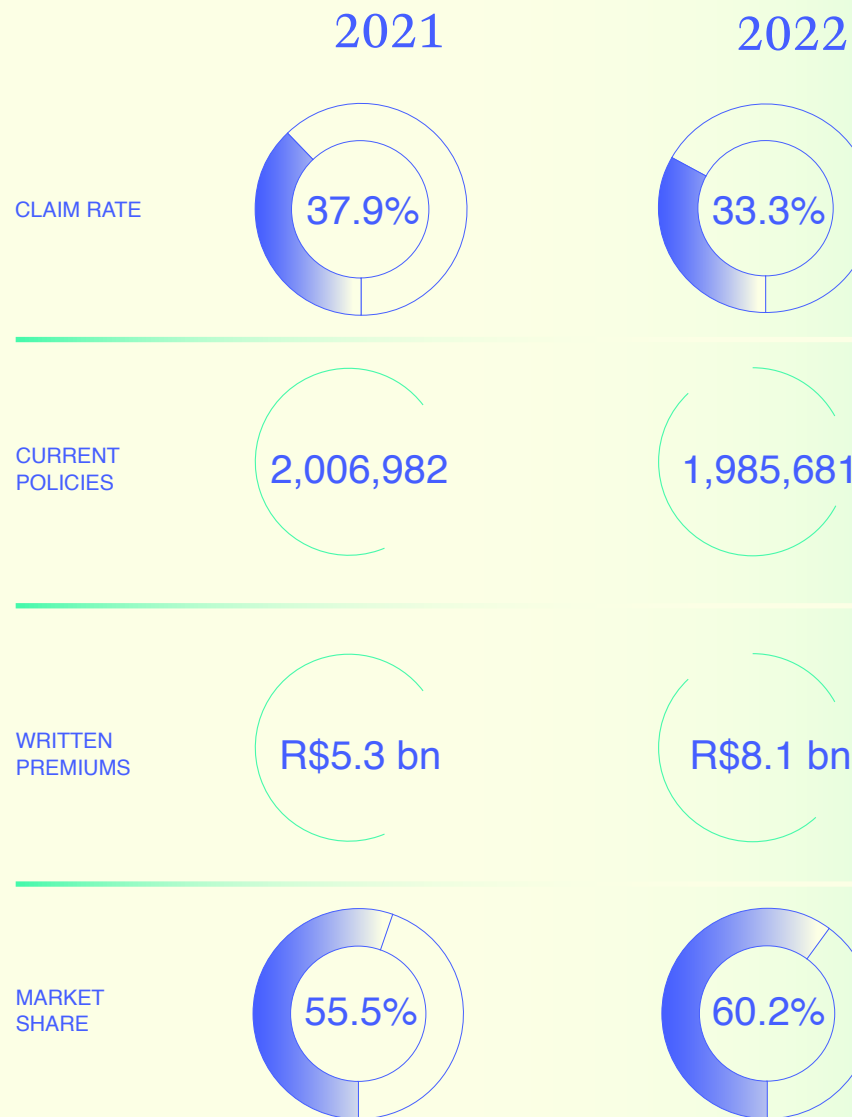
protects against crop losses due to crop failure, price fluctuations, or adverse weather events.

### FOREST INSURANCE

With an environmental, social, and governance (ESG) footprint, this product serves farmers who work with reforestation land or specific crops that have planting and cutting periods.

### FARMER LIFE

Loan protection insurance offered to the public to settle rural loans in the event of death.





- RURAL
- LIFE**
- LOAN PROTECTION
- HOUSING
- MASS

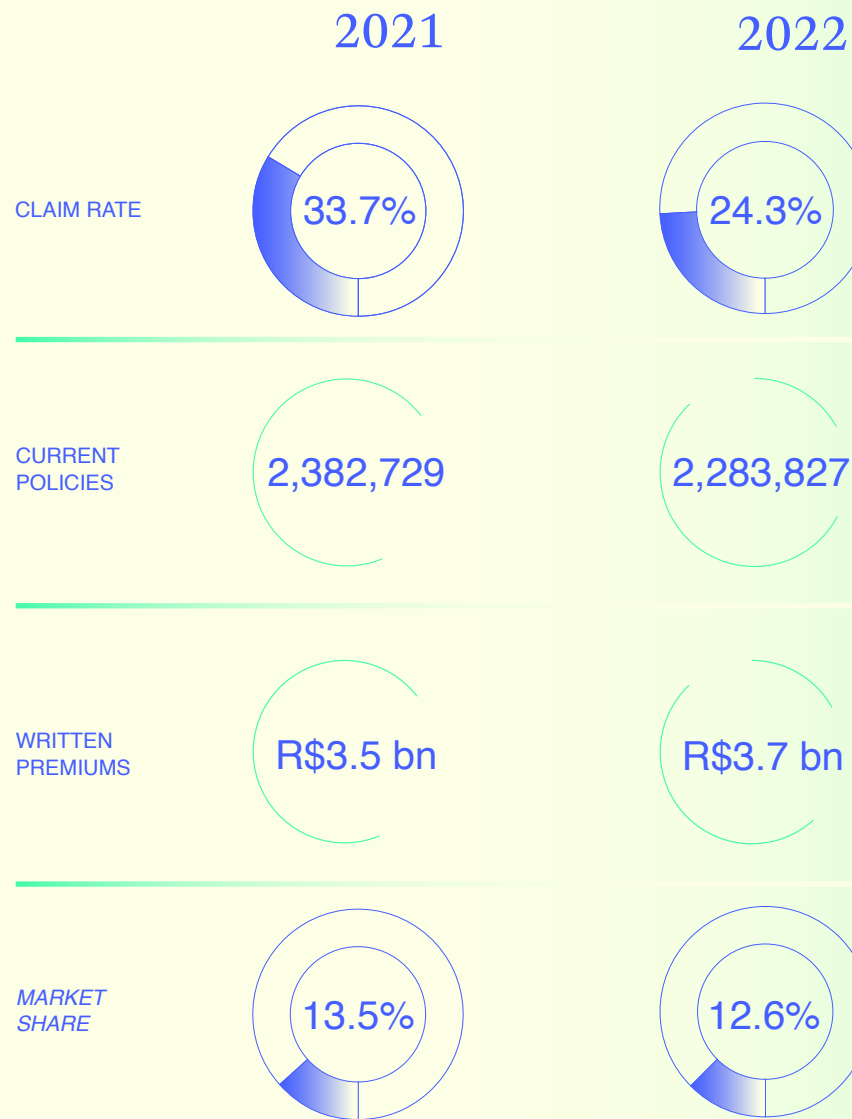
## Life Segment

Life insurance allows the payment of compensation to beneficiaries and policyholders in the event of natural or accidental death, total or partial permanent disability due to an accident, diagnosis of serious illnesses, and daily hospital stay rates. Funeral assistance is also covered in case of death.

The segment has undergone important transformations in recent years, focused on customization and adherence to differentiated services, such as support for changing habits and health monitoring and prevention. During the Covid-19 pandemic, it was among the insurance modalities with the highest loss ratio – and relative to which the Company made several commitments aimed to speed-up the journey of the customer and the beneficiary in the face of losses related to the disease. A total of R\$202,676,441.88 was paid in claims in the year.

**2<sup>nd</sup>**  
Second  
place on  
the Brazilian  
market

Claims related to Covid-19 totaled **R\$202.7 million** during the course of the year





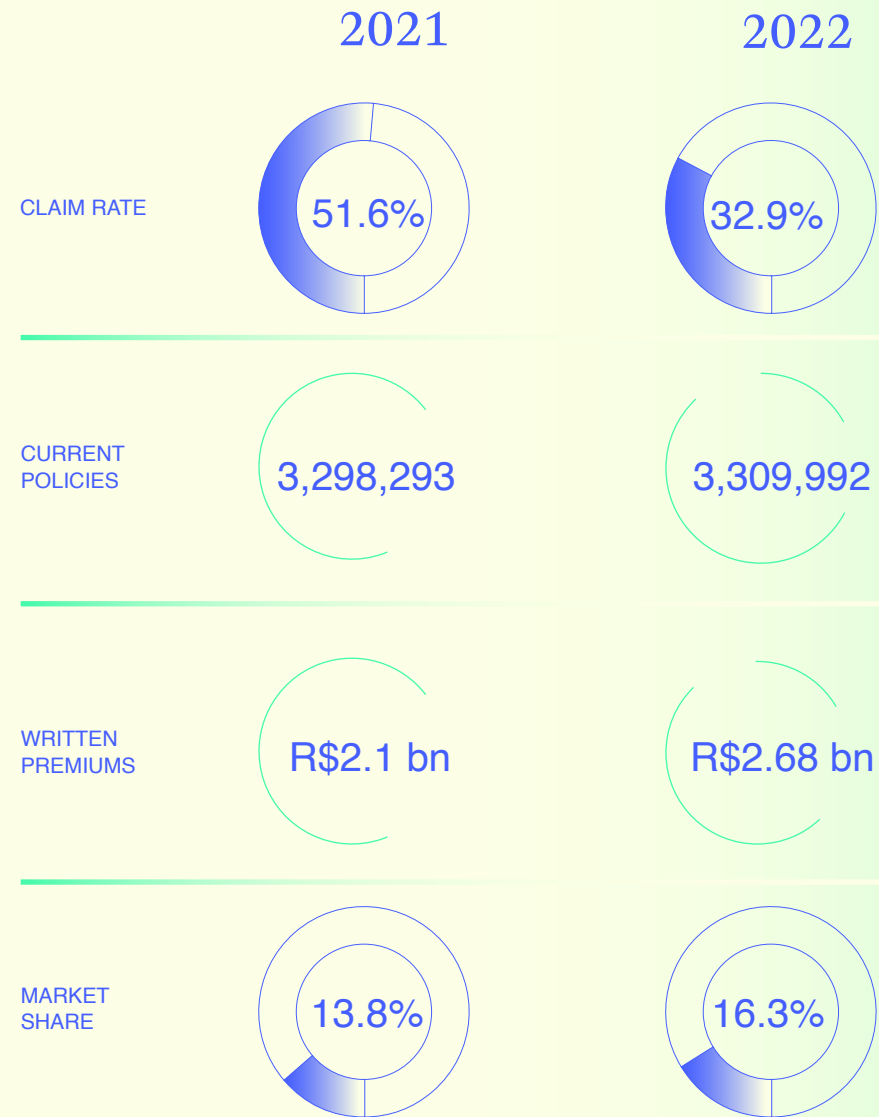
RURAL LIFE **LOAN PROTECTION** HOUSING MASS

## Loan Protection segment

This segment focuses on guaranteeing the payment of debts in the event of the borrower's death, without the family inheriting obligations related to the transaction. The creditor is the first beneficiary in case of premium issuance.

In 2022, the Company became the Brazilian segment leader, after having ranked third in the previous year.

**1<sup>st</sup>**  
place in the  
segment  
in Brazil



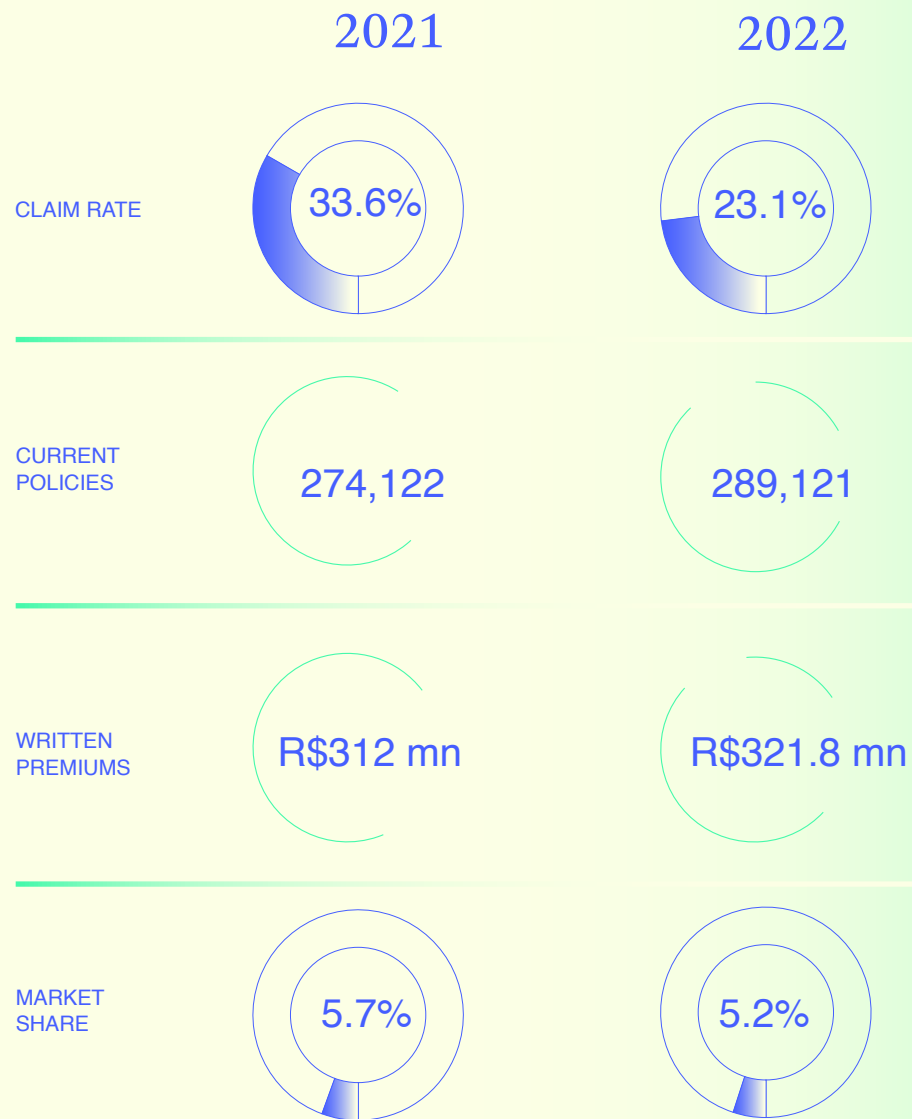


- RURAL
- LIFE
- LOAN PROTECTION
- HOUSING**
- MASS

## Housing Segment

These are insurance policies that serve customers with real estate loans, guaranteeing their payment to the bank in the event of death or disability. The policy also covers damage to the property.

**6<sup>th</sup>**  
place in the  
segment  
in Brazil



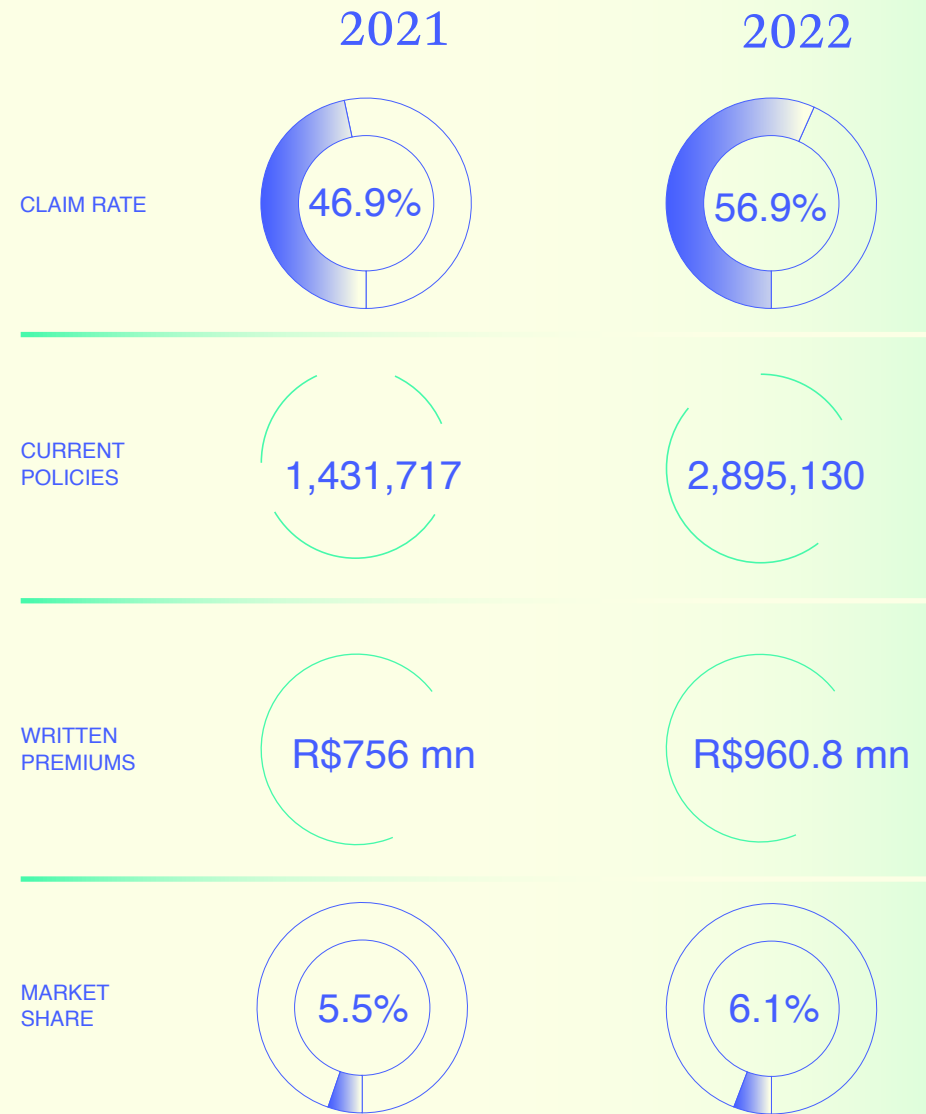
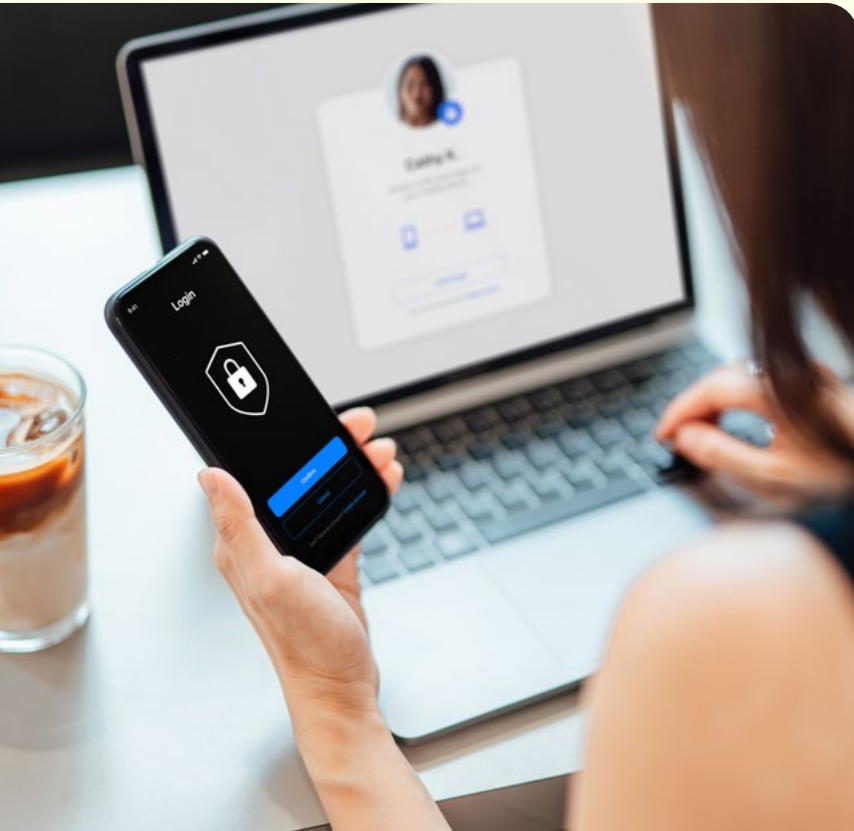


- RURAL
- LIFE
- LOAN PROTECTION
- HOUSING
- MASS**

## Mass Segment

Insurance covering a range of assets and properties against several types of damage, divided into coverage for individuals, homes, companies, and condominiums. In 2022, important innovations were made in this segment, with the inclusion of insurance for personal items, cell phones, and travel – expanding the list of solutions for individuals.

5<sup>th</sup>  
place in the  
segment  
in Brazil





# 2 Governance

GRI 2-9, 2-12, 2-13

Management policies  
Business risk  
and opportunity  
management  
Compliance







With a shareholding structure linked to two economic groups that are acknowledged for their solidity and professionalism, Brasilseg adopts decision-making practices that are aligned with the interests of shareholders, with the recommendations of the Code of Best Practices of Corporate Governance, of the Brazilian Institute of Corporate Governance (IBGC), and with industry benchmarks.

In recent years, the Company's focus has been on ensuring transparent decisions aligned with the business strategy, as well as on improving planning processes in collegiate bodies, and on properly supervising the executives' execution of the business plan.

Comprising the holding company and two subsidiaries (Brasilseg Cia de Seguros and Aliança do Brasil Seguros S.A.), the Brasilseg Group has own governance bodies for each structure.

**Get to know them below >>**



PSI 1, 2, and 4



Material topic ESG Transparency



Material topic Data privacy and security



Material topic Emissions and climate change



Material topic Socio-environmental and climate risk management



Global Compact 1, 2, 7, and 10



SDG 7, 11, 12, 13, and 16

GENERAL SHAREHOLDER'S  
MEETINGBOARD OF  
DIRECTORSSTATUTORY  
BOARDAUDIT  
COMMITTEEADVISORY COMMITTEES  
TO THE BOARDNON-STATUTORY  
COMMISSIONS

## General Shareholders' Meeting

**GRI 2-9, 2-10**

### GROUP COMPANIES WITH THE BODY

holding company BB MAPFRE Participações and subsidiaries (Brasilseg Cia de Seguros and Aliança do Brasil Seguros S.A.)

### WHAT IT DOES

the Meeting's responsibilities include assessing and voting on the financial statements, appointing and dismissing members of the holding company's Board of Directors and Audit Committee, and on planning the allocation of results. Along with the Board of Directors, the body is responsible for monitoring and managing the impacts of the business, for playing an executive role, and for making strategic decisions. It also defines the overall amount of compensation for managers and board members and, when necessary, approves amendments to the By-laws. Board members do not hold executive roles or positions within Brasilseg.

### MEETINGS IN 2022

1 ordinary and 7 extraordinary

## Board of Directors

**GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-18**

### GROUP COMPANIES WITH THE BODY

holding company BB MAPFRE Participações

### WHAT IT DOES

deliberates on decisions related to strategic planning, covering the management of the subsidiaries Brasilseg Cia de Seguros and Aliança do Brasil Seguros S.A. The body defines the group's strategic guidelines and evaluates the performance of the executive management. The board is responsible for electing the members of the Audit Committee and the Risk Committee.

### COMPOSITION

in its current tenure, it has eight full members and one alternate, effective until 2023; terms of office are three years and re-election is allowed. Elected at the General Meeting, the Directors do not hold executive positions on the Statutory Board, although the chairperson and deputy chairperson are allowed to hold cumulative positions. Board members are elected and appointed based on criteria related to technical qualification, unblemished reputation, knowledge of the business impacts, prestige in their activities, and ethical and irreproachable conduct. To be appointed, the opinions of the *stakeholders* (shareholders) are considered, while diversity and independence criteria are not.

### MEETINGS IN 2022

22



GENERAL SHAREHOLDER'S  
MEETING

BOARD OF  
DIRECTORS

STATUTORY  
BOARD

AUDIT  
COMMITTEE

ADVISORY COMMITTEES  
TO THE BOARD

NON-STATUTORY  
COMMISSIONS

## Statutory Board

### GROUP COMPANIES WITH THE BODY

holding company BB Mapfre Participações and subsidiaries (Brasilseg Cia de Seguros and Aliança do Brasil Seguros S.A.)

### WHAT IT DOES

responsible for leading the execution of the strategy and for designing and monitoring projects that allow the strategy to be met, evaluating the performance of the business units and areas.

### COMPOSITION

2 (holding company) and 6 (each subsidiary). At the holding company, it is made up of the CEO and the Deputy CEO. At the subsidiaries, it has a CEO, a Deputy CEO, four statutory directors, and a non-statutory director. The tenures are for three years, and re-election is allowed.

### MEETINGS IN 2022

72

## Audit Committee

GRI 2-16, 2-17

### GROUP COMPANIES WITH THE BODY

holding company BB MAPFRE Participações

### WHAT IT DOES

it is installed on a permanent basis and can count on four full members and their alternates; in 2022, it had seven professionals with tenures lasting through 2023 (four full members and three alternates). The tenures are annual, and re-election is allowed. The role is to oversee administrative activities and to ensure the integrity of the Company's balance sheets and financial statements. All members are appointed based on their meeting legal requirements and on having an unblemished reputation.

### MEETINGS IN 2022

15

GENERAL SHAREHOLDER'S  
MEETINGBOARD OF  
DIRECTORSSTATUTORY  
BOARDAUDIT  
COMMITTEEADVISORY COMMITTEES  
TO THE BOARDNON-STATUTORY  
COMMISSIONS

## advisory committees to the board

GRI 2-9, 2-12, 2-16, 2-17

### GROUP COMPANIES WITH THE BODY

holding company BB MAPFRE Participações

### WHAT THEY DO

through advice, they assist the Board of Directors in making decisions. Members elected to these bodies must have proven knowledge in their areas of expertise.

## Evaluation of the performance of the highest governance body

GRI 2-18

The performance of governance bodies is evaluated anonymously by their respective members (this is not an independent assessment), with results consolidated by the Governance area and performance criteria of the body, each member, of its scope, and of administrative issues. The process takes place annually and results in suggestions for improvements that may be implemented in the following cycle. ESG issues are not formally considered in this process, although matters related to environmental, social, and governance issues are part of the analysis of performance in governance.

### AUDIT

this committee is statutory, reporting directly to the Board of Directors. It is responsible for issuing opinions to assist the Board in managing the Company's strategic direction, evaluating matters related to accounting, internal controls, auditing, compliance, and risk. Its attributions include recommending independent auditing services; reviewing and analyzing Financial Statements; evaluating the effectiveness of internal and external audit processes, and monitoring internal controls. It comprises to five members, appointed and elected by the Board of Directors for a tenure of 30 (thirty) months, renewable for an equal period, up to a limit of 5 (five) years. It held 17 meetings in 2022.

### RISKS

this committee is statutory, reporting directly to the Board of Directors. It's mission is to advise the Board of Directors on the performance of its attributions related to managing the risk of the Supervised Companies. It analyzes and monitors internal control, compliance, and actuary matters, in addition to issues related to corporate risk management, aiming to contribute to preserving and increasing of the value of the Companies. It has three full members elected by the Board of Directors, 2 (two) of whom independent members, one appointed by each shareholder, and 1 (one) member (independent or not) appointed jointly or alternately by the shareholders for a tenure of 30 (thirty) months, renewable, at the discretion of the Board of Directors, for an equal period and up to a limit of 5 (five) years. It held 21 meetings during the year.

### FINANCIAL

this committee is not statutory, and its mission is to advise the Board of Directors on matters related to financial performance and compliance with the Investment Policy of the Company and its Subsidiaries. It reviews resource allocation and projects/investments, manages the Company's capital structure, and ensures its soundness and liquidity. It has five full members and up to two alternates who are appointed by the Board of Directors and have open-ended tenures. It held 12 meetings during the year.

GENERAL SHAREHOLDER'S  
MEETINGBOARD OF  
DIRECTORSSTATUTORY  
BOARDAUDIT  
COMMITTEEADVISORY COMMITTEES  
TO THE BOARDNON-STATUTORY  
COMMISSIONS

## Non-statutory commissions

### GRI 2-12

#### GROUP COMPANIES WITH THE BODY

holding company BB MAPFRE Participações and subsidiaries

#### WHAT THEY DO

these are specialized groups that operate at the management level, with members appointed by the Company's officers, discussing and proposing actions and investments to the leadership. The following committees were active in 2022:

#### PEOPLE AND ESG

since 2021, it has had six members and advises the Board of Directors on issues related to human resources and sustainability, including analyses of the Environmental Management System, of Standards such as ISO 14001, of sustainability projects at the business units (Rural, Life, and Mass), and awards, distinctions, and rankings/sustainability indices.

#### CUSTOMERS AND SOLUTIONS

since 2020, it has had 19 members and advises the Board of Directors on matters related to the Customer Journey and Experience, involving the portfolio of products, customer service, claims, services and assistance, as well as actions related to sales, to the implementation of marketing actions, and to communication with customers and other stakeholders; additionally, it ensures that Brasilseg has an adequate process for identifying issues in its customer relations, proposing timely and definitive solutions for them.

#### INFORMATION RISKS AND SECURITY

since 2018, it has had 13 members and advises the Board of Directors on matters related to risk management, internal controls, compliance, information security, and actuarial issues within the scope of its competences and in accordance with the guidelines set by the Company.

#### TECHNOLOGY

since 2019, it has had 6 members and advises the Board of Directors in establishing general information technology management guidelines, evaluating technology projects, and prioritizing them with a view to achieving strategic objectives. It supports the leadership in topics such as analytical intelligence, process digitization, the incorporation of technologies for operational excellence, and return on IT investments.

#### BUDGET

since 2019, it has had 8 members, advising the Board of Directors in identifying opportunities for efficiency during budget execution in line with the Company's strategic objectives. It supports the leadership in matters related to the efficient allocation of costs on fronts such as internal management, marketing, and expenses with assistance and advice on claims.

#### TECHNICAL WITH BB CORRETORA

since 2021, it has had 14 members and its mission is to converge the interests of the Companies in product development. Its members may set priorities, align expectations, and streamline processes with a view to achieving strategic objectives. It supports the Company's leaders in matters related to commercial, service, and customer management aiming to speed up negotiations in the distribution channel.

#### BUSINESS IN PARTNER CHANNELS

since 2022, it has had 20 members and its mission is to support the Company's leaders in commercial management topics related to business models with partnerships, involving the product portfolio, customer service, claims, services, and assistance, as well as sales actions, implementation of partners, their profitability and controls, through marketing actions and communication with partners and their customer base and other stakeholders.



# Management policies

GRI FS1, FS2, 2-23

Brasilseg has several documents, policies, and normative instructions in place to govern the practices of its employees and executives, as well as its business relationships and collaborations. Covering environmental, social, governance, and economic and financial issues, they are approved and built under the direct supervision of the Board of Directors and enable risk prevention and the capture of business opportunities.

In 2022, one of the key topics for discussion in this area was the application of CNSP Resolution No. 416/2021, which resulted in the publication of the Liquidity Risk Policy and of the Underwriting Policy, formalizing practices and guidelines already observed in the Company's routines [read more in the next chapter](#). Along the same line, Superintendence of Private Insurance (Susep) Circular No. 666/2022 set into motion the publication

of the Sustainability Policy. The Code of Ethics and Conduct and the following documents were also revised during the year: Corporate Governance Policy; Corporate Investment Policy; Corporate Policy on Information Technology and Security and Cybernetics; Corporate Policy on the Integrated Management of Risks, Controls, Compliance, and Capital; Corporate Policy on Data Privacy; Corporate Policy on Conduct, Customers, and Products; Corporate Policy on Profit Sharing; Corporate Policy on Human Resources; Corporate Policy on Scopes and Competences, and Corporate Policy on Liquidity Risk.

Check out the Group's main management policies below:

## Main management policies\*

[Code of Ethics and Conduct](#)

[Corporate Governance Policy](#)

[Corporate Investment Policy](#)

[Corporate Policy on Information Technology and Security and Cybernetics](#)

[Corporate Policy on the Integrated Management of Risks, Controls, Compliance, and Capital](#)

[Corporate Policy on Data Privacy](#)

[Corporate Policy on Conduct, Customers, and Products](#)

[Corporate Policy on Profit Sharing](#)

[Corporate Policy on Human Resources](#)

[Corporate Policy on Scopes and Competences](#)

[Corporate Policy on Liquidity Risk](#)

[Corporate Sustainability Policy](#)

[Corporate Underwriting Policy](#)

\* All policies were revised in 2022. The Risk Appetite Statement and the Indicators document – Risk Appetite Statement, annexes to the Corporate Policy on the Integrated Management of Risks, Controls, Compliance, and Capital – were also reviewed in 2022.



# Risk and opportunity management

GRI 3-3: Socioenvironmental and Climate Risk Management, 2-13, 2-16, 2-23, 2-24, 2-25, 2-27, FS2, FS9, TCFD-2.A, TCFD-3.A



Brasilseg's view on risks and opportunities intrinsic to the business is an essential aspect of its decision-making routines. It is present in everything from the insurance company's governance structure to its Board of Directors, from its Advisory Committees and Specialized Commissions to the business areas, and it relies on the involvement and work of all Company managers.

The structure is aligned with the guidelines of the Institute of Internal Auditors, and considers appropriate risk governance and segregation in three lines. The first line is more directly linked to the delivery of products and services, including support functions, and involves all employees and managers; the second line encompasses the areas of Risk, Compliance, and Internal Controls, which provide monitoring and assessments, and play an advisory role in risk management; finally, the third line involves Internal Auditing and provides independent and objective assessments and advice on the adequacy and effectiveness of the governance and risk management processes.



models for  
measuring risks  
in the corporate  
environment

scopes and  
competences

responsibilities

risk  
governance

## RISK MANAGEMENT MODEL

The objective is that product planning and commercialization, underwriting process analysis, investment decisions, customer portfolio management, and operations and routine take place while still protecting the Company's image, reputation, and capital structure, in addition to enabling the capture of new businesses and ways to create value.

The Corporate Risks area is responsible for monitoring and supporting processes. It reports to the Risk Board which, in turn, reports to the Company's President.

The Risk Committee's main competence is to advise the Board of Directors in the analysis and monitoring of matters related to internal controls, compliance, and to actuarial and risk management issues, and it is made up of independent and technically qualified members.

The implemented risk management model formally sets Responsibilities; Scopes and Competences; Risk Governance, and models for measuring risks in the corporate environment, with the risk matrix and the panel of indicators for monitoring risk

management being a few of the outcomes of this process, which consider quantitative, financial or non-financial, and qualitative bases.

The Risk Management Structure (RMS) and the Internal Control System (ICS) are integrated, enabling a broad and specific view of risks, considering the control elements for all risks and monitoring based on indicators for those with greater relevance.

ESG aspects are addressed in the context of material risks, including analyses of the external environment and its potential impact on the business, as well as the Group's key activities that may have social and environmental impacts. These routines are presented to senior management by means of routine committee meetings that address social, environmental, economic, and governance aspects and impacts, as well as through the non-statutory commissions. **GRI 2-12**





# Developments in the risk management agenda

In 2021, the provisions of National Council of Private Insurance Resolution 416/2021, which provide the rules and criteria of the internal control system, risk management structure, and internal audit activity in insurance companies, were reviewed.

Compliance with the new regulatory provisions was reviewed, and immediate actions were taken, such as updating the Corporate Policy on Risks, Controls, and Compliance, the Risk Appetite Statement, and the Key Risk Indicators. Other actions were completed in 2022, such as the disclosure of two new policies, one on Liquidity Risks, and the other concerning Underwriting.

In 2022, SUSEP, the Superintendence of Private Insurance, which is the regulatory and supervisory body of insurance companies, published Circular 666/2022, which addresses sustainability requirements. As it represents an important milestone for this issue in the insurance segment, the Company contributed to the prior assessments, through CNseg commissions, during the regulatory public consultation, and it also conducted an internal assessment of the new requirements, identifying in advance opportunities for progression.

The Corporate Sustainability Policy was published in December, and addresses the specific direction to be taken relative to environmental, social, and climate matters throughout the organization. Also published was the review of the Corporate Policy on the Integrated Management of Risks, Controls, Compliance, and Capital, which states the specific relevance of sustainability risks in alignment with the terms of the regulation.

As part of the risk governance routines, a group was also created to analyze the Company's results disclosure models, in compliance with the most current IFRS accounting standards (2017) – a model Brasilseg will adopt from 2023.

In 2022, Brasilseg committed to internalize the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) and aims to complete this work by late 2023. Adherence to this *framework* will be reported over the years in this Sustainability Report.

For 2023, the company's goals are to implement the Internal Controls Work Plan, the Information Security Master Plan (PDSI), and the Information Security Work

Plan. Another objective is the Internal Audit Planning for 2023, which provides for a process sustainability review to confirm compliance with SUSEP Circular 666/2022. The process takes place triennially, with annual reviews and audits across the business lines. In 2022, no specific audit work was done on the implementation of socioenvironmental policies and risk assessment procedures.



Get to know the Company's risks, guidelines, and the main response actions in our Corporate Policy on the Integrated Management of Risks, Controls, Compliance, and Capital available on the website.

<https://www.bbseguros.com.br/seguros/quem-somos/sobre-a-brasilseg>

>> Sustainability and governance





# Sustainability Risks

All risks included in Brasilseg's policy are relevant and have established accountability, authority, competency, and governance guidelines for them, considering business continuity, strategy, sustainability requirements, ESG ambition, ethics, and compliance.

Sustainability risks are incorporated into the Company's RMS (risk management structure). A recent development was the breakdown of socioenvironmental risks into five items:

1

## SOCIAL RISK

possibility of losses due to events associated with the breach of fundamental rights and guarantees, or acts harmful to common interest.

2

## ENVIRONMENTAL RISK

possibility of losses due to events associated with the degradation of the environment, including the excessive use of natural resources.

This breakdown allows actions focused on each risk. New projects will be conducted based on sources, international benchmarks, and specialized consultancy in 2023. The idea is to add change and scenario monitoring to the Company's management and operational knowledge and skills, in addition to strengthen and continuously improve the control environment for these risks.

3

## PHYSICAL CLIMATE RISK

possibility of losses due to events associated with frequent and severe climate or long-term environmental changes, which may be related to changes in weather patterns.

4

## TRANSITION CLIMATE RISK

possibility of losses due to events associated with the process of transition to a low-carbon economy, in which the emission of greenhouse gases is reduced or compensated for and the natural mechanisms for capturing these gases are preserved.

5

## LITIGATION CLIMATE RISK

possibility of losses due to liability insurance claims or direct suits against the supervised company, both as a result of failures in the management of physical or transitional climate risks.



## Climate risk management

GRI 3-3: Emissions and Climate Change, 201-2,  
SASB FN-IN-450a.3, FS5, TCFD-2.A, TCFD-2.B, TCFD-2.C

Specifically with regard to climate change, Brasilseg's approach to agribusiness, the fundamental base of its client portfolio in the Rural segment [read more on page 19](#), recommends governance, internal controls, monitoring, and the best underwriting practices.

It is considered that this agenda has great impact on Brasilseg's strategy: In recent years, there has been a slight increase in the loss ratio related to climate change, and the Company's goal is to reach an index below 65 percent, which in the 2021/2022 harvest stood at 122 percent. In the same period, R\$3.17 billion were paid in compensation for agricultural insurance.

The Corporate Policy on Risks, Controls, and Compliance provides the base for actions by conceptualizing social, environmental, physical climate, transition climate, and litigation climate risks. The Risk Appetite Statement provides for material socio-environmental topics, which generates the company's commitment to develop solutions to manage such risks in business routines. The Statement provides rules for socio-environmental issues, such as companies that appear on slave work and environmental law and regulation breach blacklists.

Brasilseg has its own standard for socioenvironmental risk analysis in terms of agricultural insurance, addressing embargoed areas, indigenous lands, and breaches of rights in a broader sense. Similar rules are expected to be developed for Life and Mass Insurance. Highlight for the remote sensing tool [read more on page 47](#) adopted to monitor rural insurance and develop clients.

Insurance product Management, in particular regarding physical climate risks, is conducted by analyzing the incidence of climate events in insured policies, through the registration of claims. The assessment supports studies for new product underwriting and pricing rules, addressing rural insurance in general, and business property insurance.

Historically, events such as drought, hail, and excessive rainfall are the most frequent events in the Company's current portfolio. In the last five years, 80 percent of the claims were linked to droughts, followed by frost and excessive rainfall, adding up to 8 percent and 7 percent, respectively. The Company does not expect changes in risk patterns in the medium and long term. Brasilseg's capital model does not address catastrophic scenarios, only sensitivities of adverse scenarios.

The evaluations consider climatological studies, based on tools such as Geosys, Inmet, the Center for Climate Prediction of the National Oceanic and Atmospheric Administration (NOAA), which serve as benchmarks for decision-making on adjusting commercial conditions or anticipating and closing the commercialization, when it is detected that the region presents potential for increasing risk. Brasilseg currently relies on an external consultancy firm and on an internal team dedicated to reviewing and identifying climate risk scenarios, including long-term projections that will consider associated events, especially in physical risks.

The company's  
goal is to reach  
an index below

**65%**  
in relation to  
the loss ratio

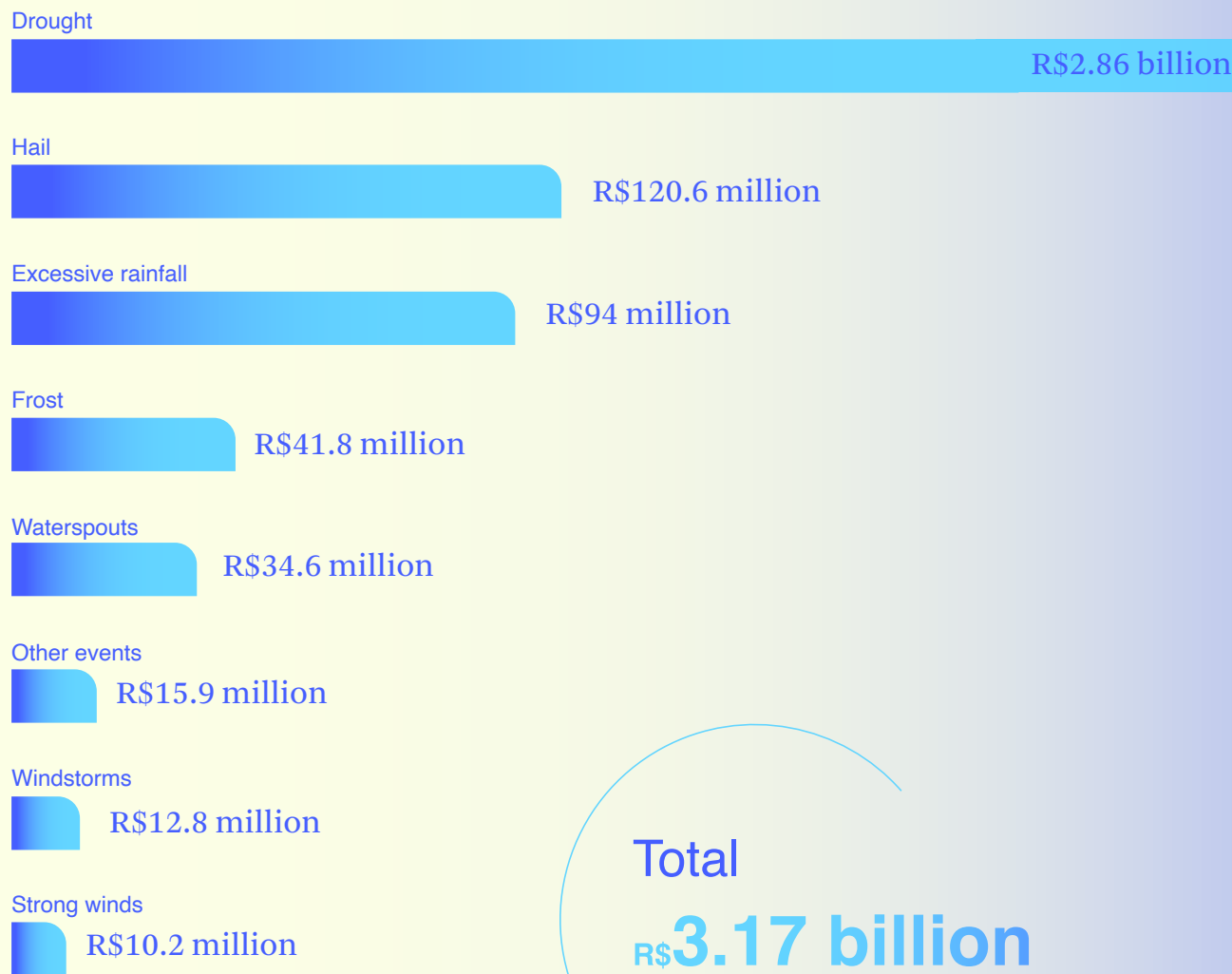


Another tool for mitigating risks involves reinsurance contracts, such as quota share and Stop Loss contracts, which protect portfolios in adverse weather conditions with large production losses. In the medium and long term horizon, the company monitors new remote sensing technologies, predictive models, and tools to preserve the business capital. Additionally, risk acceptance is linked to the acceptance, by the insured party that, for the Rural insurance, the crop is planted within the parameters set forth under the agricultural zoning, determining better planting periods and crop production potential – which reduces Brasilseg’s exposure to risk.

The Company’s management also considers opportunities brought by climate change. An example of this is the adoption of remote sensing as a tool to support the farmers’ management procedures; this allows Brasilseg to capture new business possibilities and reinforces its perception of value among customers.

In addition, in the pursuit of expanding renewable energies in the residence, company, and farm base, the Company has forecasts of coverage for solar panels for power generation in property, business, and rural insurance, in addition to assistance with cleaning solar panels.

## COMPENSATION BY TYPE OF WEATHER EVENT IN 2022





# Compliance

GRI 2-13, 2-15, 2-16, 2-26, 2-27

Brasilseg bases its practices on management policies, and it relies on structured governance, on tools to ensure an environment with mitigated risks, and on operating internal controls dedicated to the dissemination of compliance standards among employees and partners.

Relationships with customers, partners, and society must comply with the guidelines set forth under the Code of Conduct and Ethics, which summarizes the corporate rights, duties, and responsibilities of all professionals who provide services to Brasilseg companies. Its directives reflect the organizational values and culture, and determine parameters of ethical conduct. They also establish relationship standards, which provide confidence to shareholders, customers, partners, and suppliers, as well as to the insurance market and society in general.

In the fight against corruption, supported by senior management, Brasilseg applies its Integrity Program, which is followed by all employees and areas responsible for process controls and reviews.

In accordance with the premises introduced by Act No. 12,846/2013, known as the Anti-Corruption Law, the Integrity Program foresees training, awareness actions, disclosure of policies, audits, internal controls, and channels to receive, register, and investigate complaints or reports of potential behavioral deviations of employees, leaders, and representatives.

During 2022, the indicator on anti-corruption training and on the Code of Conduct and Ethics stood out – 100% of Brasilseg's leadership was trained in these matters.

In addition to the staff, all business partners are involved in awareness actions and communications about anti-corruption policies and procedures. All contracts feature an Internal Controls and Ethical Conduct clause, which business partners must sign to demonstrate their alignment with and the existence of internal controls consistent with their operations, thus preventing cases of non-compliance in the chain. When doing business with the Company, every supplier must

respect human rights and the current Brazilian legislation. In 2022, 100 percent of the partners were informed on anti-corruption issues.

In addition to the anti-corruption perspective, there is a concern with preventing money laundering, fraud, and corruption, and unified training is provided on the subject. On the intranet, there are several regulations that add to the Company's integrity policies.

Brasilseg also validates its customers using databases that are publicly available on the Transparency Portal, and it has an operation analysis mechanism that considers the customers' profile to avoid fraud and/or situations that may involve money laundering.

Conflicts of interest are handled through specific management policies. Managers and employees may not participate in private or personal business that interferes or conflicts with the interests of the Company or that result from the use of confidential information obtained through their positions or jobs. When such situations are identified, the bodies' Internal Regulations foresee that the members of corporate governance bodies refrain from participating in discussing and voting on such cases. The rules that limit and prevent conflicts of interest are described in publicly-available management policies. **GRI 2-15**

Brasilseg does not publicly communicate policies or issues of conflicts of interest, but it has internal instruments and regulations to address these topics. **GRI 2-15**



# Full and transparent communication

GRI 2-16, 2-25, 2-26

Brasilseg is committed to investigating all cases of non-compliance and complaints that are reported.

In the event of incidents, the Ethical Conduct Channel receives reports at [www.canaldecondutaetica.com.br/bbseguros](http://www.canaldecondutaetica.com.br/bbseguros) or by phone (0800 444 8256), 24 hours a day, 7 days a week. Complaints can be anonymous or identified, and are received by a specialized and totally independent company, ensuring absolute secrecy and the appropriate handling of each situation by Brasilseg's senior management, without conflicts of interest and in an impartial manner. In 2022, 67 cases were received and addressed by the Ethical Conduct Channel.

To provide the best service to customers who have comments about the services provided, there is also an Ombudsman service, available at <https://www.bbseguros.com.br/seguradora/seguros/atendimento/ouvidoria/>, telephone (0800 880 2930 – BB Seguros Ombudsman; and 0800 775 7003 – Hearing and speech assistance for PwD) or in person/by mail (Avenida das Nações Unidas, No. 14,261, Ala A, 30º andar, CEP 04794-000).

In addition, there is customer service in the Consumer Defense segment, with voluntary response to channels such as Reclame Aqui and participation in the consumer.gov platform.

Ombudsman reports are issued to Brasilseg's governance bodies half-yearly, in accordance with CNSP Resolution 445/2022. The criticality criteria are specific to each area and, when relevant, they are periodically sent to the Board of Directors and the Ethical Conduct Channel.

## Data protection

GRI 3-3: Data Privacy and Security; GRI 418-1

With its own structures for risk management and compliance/adaptation to the General Data Protection Law, Brasilseg continually invests in projects aimed to ensure control against attacks and to prevent personal customer, employee, and partner data leaks. Mandatory training in the LGPD was provided to all employees in December 2022; additionally, R\$200,000 were invested in a team awareness platform.

In 2022, the Company invested R\$839,000 in software used to meet data holders' rights, as determined by the LGPD, processing approximately 450 petitions; it also earmarked R\$1.7 million for the protection of unstructured data. The goal for 2023 is to fully comply with the data holders' rights, as determined by law, within 15 days.

In 2022, there were no incidents involving Customer, Employee and/or Partner personal data leaks.

In 2022, Brasilseg earmarked **R\$1.7 million** for unstructured data protection



# 3 Strategy & Planning

Industry scenario and perspectives  
Strategic projects  
Innovation and digital culture





PSI 2 and 3



Material topic ESG Transparency



Material topic Socioenvironmental innovation



Material topic Emissions and climate change



Material topic Socio-environmental and climate risk management



Global Compact 9

SDG 7, 11, 12, 13,  
and 16

Attentive to the industry's transformations and to the challenges and opportunities that are foreseen in its business model, Brasilseg's strategic priorities are to reinforce the main distribution channel (banking), to build customer loyalty, and to improve the customers' experience, the technology platform of products and solutions, and to expand the insurance distribution model beyond Banco do Brasil.

Get to know the long-term drivers of the corporate strategy

- 1 TO BE A LEADER IN THE INSURANCE MARKET;
- 2 TURN CUSTOMERS INTO FANS;
- 3 TECHNOLOGY TURNED INTO A STRATEGIC ASSET;
- 4 TO DEVELOP NEW MARKETS AND CREATE SOLUTIONS;
- 5 TO HAVE A TEAM THAT IS PASSIONATE FOR WHAT THEY DO.





# Industry scenario and perspectives

All the principles mentioned on the previous page guided the definition of the strategic map for the 22-24 period, whose strategic initiatives for the year 2022 were prioritized to improve our value proposal for current customers and Banco do Brasil, to expand our customer base, and to distribute our solutions in new channels, putting the customer and seller experience at the forefront. The review of these processes was associated with the implementation of the *roadmap* of a new CRM (Customer Relationship Management) system and continuous NPS (Net Promoter Core) data analysis.

In the leadership and new markets dimension, Brasilseg stood out in the rural segment in a year of great challenges resulting from weather events in southern Brazil. As a tactic, sales channels and platforms were expanded within the banking segment and outside of it, enabling greater territorial capillarity and balance in the product and service mix

[\(read more on page 55\)](#) From the innovation viewpoint, still in the rural segment, the Agrícola Flex product was created, the basic coverage of which allows to adapt to the farmers' needs within their contexts and agricultural cultures.

In the human capital dimension, several initiatives were created in the Transformation Program to develop employees to have the skills and abilities necessary for the ambitions Brasilseg has agreed upon. The senior leadership monitors and evaluates the progress that is made and sets into motion tactical plans and investments in strategic programs.

The year 2022 was one of great macroeconomic challenges. In the first half of the year, there were significant weather events in the Brazilian agricultural sector, in addition to inflationary pressure caused by the War in Ukraine. Additionally, despite progress made in the vaccination process, the pandemic had not yet dissipated, and there was a significant increase in the number of cases of Covid-19 caused by the omicron variant. Another issue that made the economy unstable were unbalanced public accounts – which increased the Federal Government's indebtedness – combined with the Brazilian electoral period.

According to January 2023 data from the National Confederation of General, Private Pension, and Life Insurance Companies (CNSeg), inflation ended 2022 at 5.79 percent, above the target of 3.5 percent. The Selic rate ended 2022 at 13.75 percent, and analysts have forecast that it will end 2023 at an average of 12.25 percent. The Gross Domestic Product is expected to have closed the year 2022 up 3.1 percent, according to the Institute of Economic Research (Applied), and is projected to grow 0.77 percent in 2023.

From a sectoral viewpoint, the insurance market grew in 2022, according to a report issued by the Superintendence of Private Insurance (Susep). In 2022 it rose 16.2 percent compared to the previous year's mark.

The rural business line stood out in 2022, with a consolidated growth of 39 percent. Property insurance also had a strong growth, of 32.6 percent, followed by the auto industry, up 32.8 percent in premiums collected.

Life insurance rose 15.8 percent compared to 2021, and stood out in the personal and damage segment, which, in turn, grew by 26.5 percent in 2022.

In absolute figures, the Rural sector, the one with the highest growth in 2022 and in which Brasilseg is the absolute leader, collected R\$13.4 billion and had R\$10.5 billion in compensation for the year. Claims increased 47.1 percent compared to 2021, but plummeted 84.2% in December.

## 39%

growth in the rural sector during 2022 (source: Susep)



# Strategic projects



The current Corporate Strategy cycle is unique for linking environmental, social, and governance (ESG) aspects to business planning and for proposing broad transformations in the Company's channels, products, services, and relationship actions.

Under the supervision of the Board of Directors, which approved and periodically reviews it, the strategy unfolded into a series of priority programs, with 145 budget lines that got R\$266 million in investments covering technology, information security, human capital management, the solutions portfolio, and improvements in the customer experience.

In the three-year period ranging from 2022 to 2024, a significant highlight was the internalization of socio-environmental sustainability in the Company, guiding the implementation of projects and products, the construction of indicators, and even bonuses linked to ESG targets for managers.

In 2022, important progress was made in strategy execution through the Transformation Program, which aimed to promote deep changes in culture and processes. Its creation derives from a 2021 diagnosis that brought up improvements that were needed in the customers' experience and a challenging competitive scenario, with new players and Open Banking and Open Insurance movements.

Inspired by the company's 2022-2024 Ambition, actions were designed to increase the business' agility, innovation, the customer journey, and data-driven management.



## Strategy Highlights Brasilseg in 2022



**R\$1.9**

billion in written premiums  
Agrícola Flex funded areas since  
the versioning  
(R\$690 million in new  
coverage)



**15.8%**

reduction in the customer  
evasion indicator (Dec. 2022  
x Dec. 2021), 0.52 p.p.  
above the established  
target



Increase of  
**7 percentage**  
points in transactional NPS,  
which measures the main critical  
customer journeys (assistance,  
service, and claims) compared  
to 2021

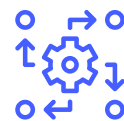


**65%**

NPS of the  
managers, in line  
with the 2022  
target



**400+** new  
partnership agreements  
signed until the fourth  
quarter of 2022



Start of integrated payment  
and billing management in  
Ultron (new  
technology platform),  
involving finance, customers,  
channels,  
and products.

In addition to these goals, the Transformation Program influenced the management of the company's culture and development by designing a matrix of skills and abilities for leaders and employees to achieve the company's objectives.



[see more details on page 42.](#)



Today's business fronts point to growing coexistence between the Company's traditional banking channel and insurance sales outside financial institutions, through cooperatives, agricultural dealerships, at industry events, and on digital channels.

In the banking channels, one of the focuses was on the review and improvement of processes related to the relationship with account managers aiming to support these professionals so that they would be able to serve the customers' needs even better. Additionally, the customer's journeys through the digital channels and the sales center were also reviewed.

The main novelty in customer management is the NPS System, in which the customer's "voice" is registered through all available inputs and channels, and this generates data for process analyses and reviews. During the year, satisfaction rates measured by the NPS in all journeys improved, such as in customer service, claims, and assistance.

In the wake of innovation, in 2022 the company launched a new product in the agricultural segment, which has a significant weight in Brasileg's business. The more customized "Agrícola Flex" product enhances the farmer's financial coverage and presents a more familiar calculation model, enabling the hiring party to have a better understanding of the protection they acquired.

Weather conditions affected the implementation of strategic programs (*see list below*), especially the drought in Southern Brazil in the first quarter of the year. As an immediate response, a climate committee was set up to try to anticipate actions in possible extreme climate situations, not only for the rural, but also for the property segment.



**More digital**  
Technology is the focus  
of actions for customers and  
business processes

## Projects of the three-year period in detail

### ESG products

This involves creating and addressing agricultural insurance that underscores the importance of farmers who preserve forests or whose coverage values socioenvironmental attributes. In the social aspect, it explores issues such as microinsurance, access to and education in insurance, and services/solutions in prevention and wellbeing.

### New Residential Insurance

Construction of a simplified portfolio that is closer to each customer's needs and offering premium benefits related to the policyholder's experience.

### "BB Seguro Agrícola Flex" (BB Flex Agricultural Insurance)

A product that has customized basic coverage to meet the demands and needs of each context and culture and offering farmers more security. Possibility of coverage customization to meet each customer's needs.

### "BB Seguro Máquinas e Equipamentos (BB Machinery and Equipment Insurance)

Insurance for inputs such as machinery, fixed or mobile equipment, for use in industry, trade, or in services.

### Personal Items Insurance

An important entry-level product that meets the needs of customers in the face of new trends in risk exposure, in addition to Anti-Fraud and Data Monitoring assistance, which offer protection in the digital environment.

### Life, Agricultural, Property, and Livestock Simulators

Tool to accelerate the hiring of insurance through product customization and personalization benefits.



## Projects of the three-year period in detail

### Partnerships

Set of projects and actions to expand strategic partnerships for insurance sales.

### Governance and excellence for customers

Review of customer journeys (and sub-journeys) based on the analysis of data coming from the NPS and CRM systems. Implementation of omnichannel systems to increase listening to and addressing customer issues efficiently. They will interconnect the sales channels on banking and non-banking platforms.

### Technology and processes

Projects directly linked to company operating process and flow analysis, to promote data culture, and to assist in decision-making with input and information surveys.

### ESG risk management processes

Among investment focuses, continuity was given to projects that encourage the best practices in the chain, especially the “Broto” Platform and remote sensing mechanisms, which aim to provide data intelligence so customers can improve the management of their properties.

### CRM

Set of practices, business strategies, and technologies focused on customer relationships and aiming to gain better knowledge of our customer portfolio by offering a set of relationship actions that are most appropriate for each profile, in addition to anticipating needs and desires, optimizing profitability, increasing sales, and customizing campaigns to attract new customers.

### open insurance

Initiatives to meet Susep's regulatory definitions and prepare Brasilseg to capture business opportunities and protect its customer base in the face of the new market environment.





# Innovation and digital culture

## GRI 3-3: Socioenvironmental innovation

Innovation is at the heart of Brasilseg's strategic planning. In 2022, we invested in projects aimed at researching, developing, and studying new solutions.

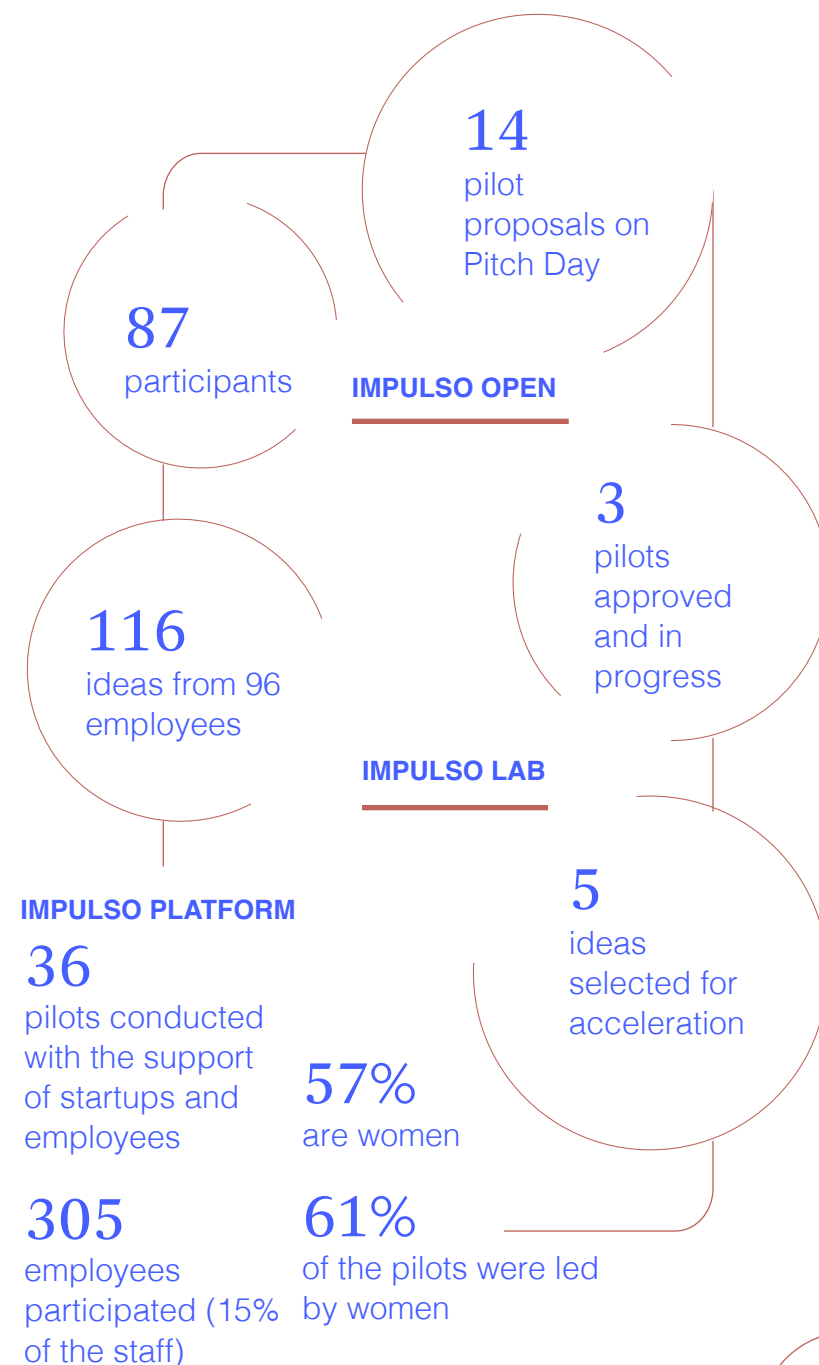
Two fronts are priorities in the current strategy: Digitizing processes and activities, from the support areas to the point of contact with the customer, incorporating technologies, and structuring programs that bring, welcome, and encourage ideas coming from inside and outside the company.

Innovation actions are designed based on the gathering of challenges with Brasilseg's different areas, with approval from the board, and aligned with the strategic cycle.

Another cycle of the Impulso platform was developed in the year, with R\$1.117 million in investments, up 75 percent compared to the previous year's value. In 2022, more than ten initiatives were launched to foster innovation within the company, such as a program for connecting with startups, a hackathon with students from rural technical schools, entrepreneurship workshops with students from the "Arrastão" (Dragnet) Project, in addition to several initiatives to accelerate employee ideas.

The Impulso platform brought relevant recognition in 2022: With the ideas program, Impulso Lab was awarded in the "People Management" category at the ABT Award, which is aimed at excellence in customer relationships. It was also included among the 100 corporations that most incorporated open innovation in Brazil in the last year (100 Open Corps Ranking). In this ranking, Brasilseg appeared among the 100 companies that most innovate with *startups*, and together with the Top 4 in Insurance. In addition, it was also awarded for the second consecutive year among the 150 most innovative companies in Brazil in the Valor Inovação 2022 Ranking.

The challenges with *startups* involved the Customer Life Moment/Profile theme, seeking more assertive communication with those who purchase products and services and an increased perception of value with an offering of products consistent with their moment in life. Another challenge addressed in the connections program was CX Lab, with a process of immersion in the Company's portfolio.





# Technology with an impact on the chain: Outstanding initiatives

## REMOTE SENSING: DATA IN FAVOR OF SUSTAINABILITY IN AGRICULTURE

### GRI 2-24, FS5

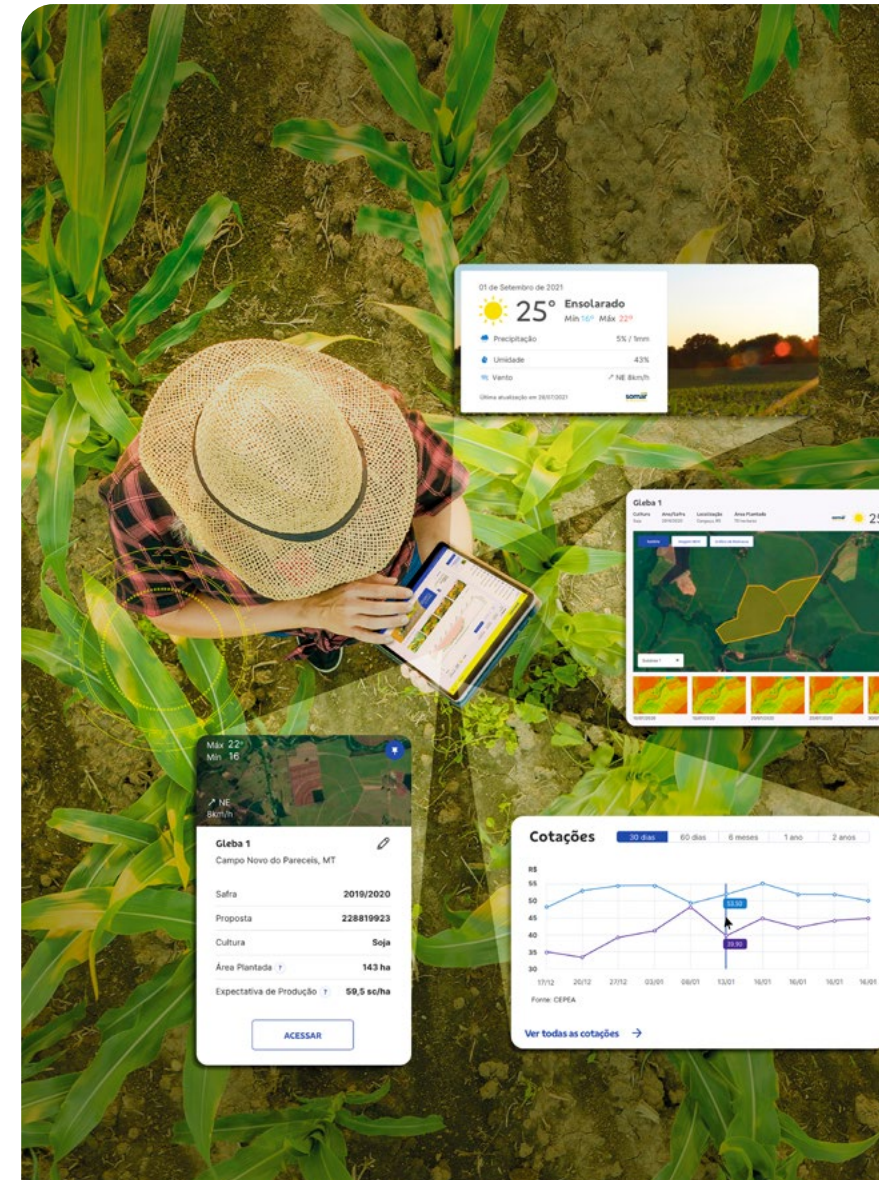
This is an innovation offered to rural insurance customers, with a data intelligence platform that uses satellites to provide several pieces of information about the crop areas. The service can be accessed by means of the Banco do Brasil application and of the BB Seguros website.

Remote Sensing allows for more efficient crop management with data such as satellite monitoring images, weather forecasts and warnings, and planting and harvesting simulators. In all, 224 farmers had free access to the service when it was launched in 2020. In 2021, it was made available to more than 31,000 users, and in 2022 it reached about 51,000 farmers.

Brasilseg can use the data internally to align ESG-related information, and they allow the refusal or adjustment of contracts if they are not aligned with the Principles for Sustainable Insurance (PSI) and with the United Nations' Sustainable Development Goals (SDGs) and Global Compact.

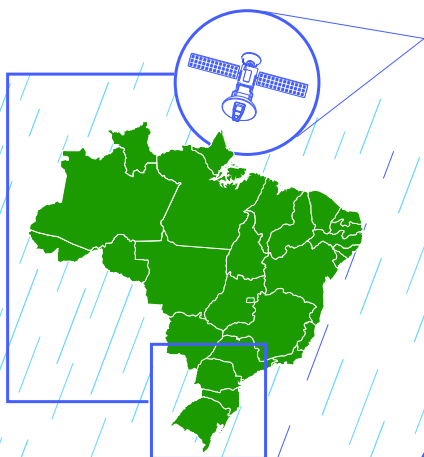
Vector data originating from official public databases that are used include:

- > Slave Labor Conference;
- > Rural Environmental Registry (CAR);
- > Permanent Preservation Area (PPA stated in the CAR);
- > Legal Reserve Area (LR stated in the CAR);
- > Areas embargoed by Ibama;
- > Areas embargoed by ICMBio;
- > Sustainable Use Conservation Unit;
- > Integral Protection Conservation Unit;
- > Quilombola Communities;
- > Indigenous Lands;
- > Archaeological sites.





# Remote sensing: Operation and processes



## We monitor our insured base

Data originating from satellite images, with remote inspections to check the state of the crops, land use history analyses, crop development monitoring, planted area calculation, analysis of the correlation with environmental bases, among others, are used to guide decisions and monitor insured areas.

## We support farmers

Our customers have access to data that allows them to foresee, for example, whether there will be climate-related threats to the crop, enabling them to plan response measures. More than 50,000 farmers currently have access to the data.



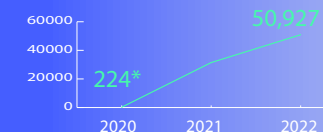
## We combat irregularities

We use the data to check whether the insured areas are in compliance with the socio-environmental assumptions, and this is done in two steps:

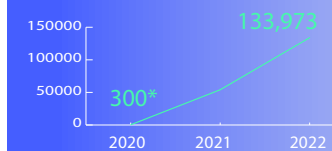
- Upon underwriting:** Acceptance or rejection of proposals pursuant to the good standing of the properties to be insured;
- In monitoring:** Indication and adjustment of contracts if they are not aligned with the agricultural and insurance sector's sustainability assumptions

## Our progress

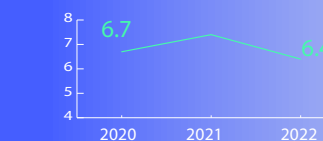
### Customers (farmers) with access to the platform



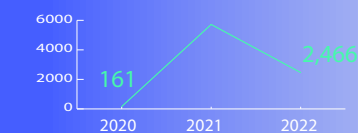
### Insurance proposals suitable for access



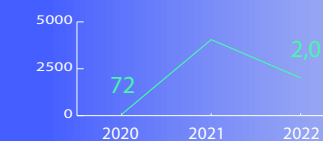
### Hectares analyzed remotely (BB Seguros)



### Criticality notes\*\*



### Policies rated as critical







## Ultron

### new products on the platform

Directly linked to the digital transformation and business renewal process, Ultron is a platform designed for building new insurance products that is focused on customization and is aligned with Brasilseg's strategic objectives. It enables the modulation of new service possibilities by inserting a series of data about the context of the product and on each customer's specific needs.

Approximately R\$79 million will be invested in the technological transition in 2023.

In 2022, the platform enabled the nationwide launch of new insurance lines and a positive performance – with emphasis on the more than 38,000 policies issued in the Personal Items insurance (new product), as well as the launch of the Essential Life insurance and the Flex Agricultural Insurance. Also standing out is the Business insurance – which had almost 11,000 hirings and R\$29 million in premiums written up to February 2023.

## Broto GRI 2-6

### connecting farmers and partners

“Broto” emerged as a way to help farmers manage their businesses. The platform provides an online environment where it is possible to buy machinery, implements, solar energy, irrigation and storage, inputs, and precision agriculture services.

Users have easy access to credit and insurance, in addition to access to information that assists in the production process. There are articles, podcasts, courses, and lectures that address the ESG and key business topic dimensions.

Among the partners that use the Broto platform, 44 currently have businesses that are directly linked to ESG aspects and produced more than 250 ads on precision agriculture (climate intelligence), bioinputs, rural connectivity, power, and services (pollination, financial management, security, etc.).

Specifically regarding solar power, 518 panels were sold on the platform, which are expected to decrease CO<sub>2</sub> emissions by 499,111.42 kilos per year.

The platform became a company, with Brasilseg Cia de Seguros and Banco do Brasil S.A. as shareholders.

### PERFORMANCE IN FIGURES

**1.2+ mn**  
hits

**R\$18,000+**  
In residential  
insurance

**R\$2.3 bn**  
in Gross Market  
Value (GMV)\*

**950+**  
business  
partners

**34,000+**  
registered users

**4.800+**  
ads in  
the store

**10,000+**  
followers on social  
networks

**7+ mn**  
views in  
the videos

**200,000+**  
business  
customers

**R\$1.1+ mn**  
in property insurance  
from September

**R\$3.3 mn**  
in rural pledge  
insurance from  
September

\* Sum of financial transactions resulting from sales intermediated by the platform (funding of store products, hiring insurance, and consortia).



In the course of 2022, **22 agricultural trade shows** were divulged and attended, and **32 courses** were offered, of which **16 were new**. There were more than **2,600 course enrollments**, and **580 certificates** were issued.

TV Broto held eight live broadcasts on ESG, with **14,000 views**. Among the articles, **18** directly addressed sustainability.



## Highlight for the ESG topics

Among the 10 most accessed courses, **three include socioenvironmental themes**: Sustainability-ESG: General Concepts; The role of experts in ESG integration, and ESG-Sustainability: Challenges and opportunities for farmers.

In December, a specific page was posted on the platform dedicated to ESG to enable **easier and more concentrated access** to the courses and articles on the subject.



# ESG ambition and agenda

GRI 2-12, 2-13, 2-17, 2-22, 2-23, 2-24, 2-25, FS1, TCFD-1.A, TCFD-2.A

With a structured ESG Ambition and strategic planning that incorporates environmental, social, and governance aspects, the Company works to ensure sustainability is a cross-cutting subject in business decisions and in the relations with its *stakeholders*.

ESG is overseen by the Strategy, Governance, and Market Intelligence Superintendency, and, from the Risk perspective, it is closely monitored by the Risks Department. Governance encompasses everything from the Board of Directors to the Executive Board levels - by means of dedicated advisory committees -, and from business area experts to employees, who are trained and put into motion to incorporate ESG criteria into their routines. Brasilseg's materiality matrix [see more on page 4](#) is another important input of views on topics, relationships, and impacts.

The senior management has several ESG aspects as fixed topics in its work plans, such as actions to comply with SUSEP Circular 666/2022, the annual review of the Sustainability Policy, and the monitoring of initiatives and indicators.

A significant 2022 highlight was the drawing up and divulging of the Sustainability Policy, which formalizes guidelines and priorities on the theme that both employees and leaders, as well as suppliers, customers, partners, and other stakeholders must follow in their relations with the Company.

Available to all audiences since December 14, the Policy is based on 17 ESG ambitions and guidelines, which include environmental management, information technology, ethics, and risk management, among other topics (*check it out below*).

The document was released in tune with Susep Circular No. 666, which the Superintendence of Private Insurance (Susep) published on June 27, 2022, and which determines the incorporation of social and environmental aspects in the insurers' risk analyses.

The Sustainability Policy is complemented by the Company's risk matrix, updated using it as a reference, in order to ensure that we also observe opportunities based on the new ESG regulatory framework for the sector.

“Caring for people and protecting what is valuable to them, leading the offer of innovative socio-environmental solutions; promoting the health and wellbeing of our customers and employees, and contributing to disseminating insurance education in Brazil.”



# Policy Guidelines

## ENVIRONMENTAL ASPECTS



Environmental management



Climate change



Enhancement of the environmental portfolio

## SOCIAL ASPECTS



Human capital



Social responsibility



Enhancement of the social portfolio



Value chain



Financial education

## GOVERNANCE ASPECTS



Ethics



Customer journey



Information security



ESG Governance



Innovation



Engagement with *stakeholders*



Transparency



Economic performance and fiscal responsibility



Access the policy

<https://www.bbseguros.com.br/seguros/sustentabilidade/asg-governanca>



Management of risks and sustainability



Privacy



# 4 More sustainable business

ESG products and services  
Financial and insurance  
education  
Environmental management  
Supplier chain





One of Brasilseg’s business ambitions is to be increasingly adherent to environmental, social, and governance premises, encompassing not only its own operations, but also the responsibilities inherent to the business in promoting financial and insurance education, socio-environmental risk analyses, and ESG solutions linked to the portfolio.

The Company maintains a risk matrix and corporate policies for underwriting, risks, internal controls, and compliance ([read more in Risk and Opportunity Management](#)). As of 2022, it has also had a Sustainability Policy, which formalizes the main ambitions and action fronts, whose performance is described in the following pages.




PSI 2 and 3



Material topic ESG Transparency



Material topic Enhancement of the social and environmental portfolio



Material topic Waste management



Material topic Financial and insurance education



Material topic Emissions and climate change






Global Compact






1, 2, 3, 4, 5, 7, 8, 9

3 SAÚDE E BEM-ESTAR

4 EDUCAÇÃO DE QUALIDADE

7 ENERGIA LIMPA E RESILIENTE

9 INDÚSTRIA, INOVAÇÃO E INFRAESTRUTURA

12 CONSUMO E PRODUÇÃO RESPONSÁVEIS

16 PAZ, JUSTIÇA E INSTITUIÇÕES EFICAZES

SDG 3, 4, 7, 9, 12, 16



# Agricultural Segment: Focus of investments

## GRI 3-3: Expansion of the Environmental and Social Portfolio, FS5, FS8

Holding the absolute leadership in Rural insurance, Brasilseg has matured its risk analysis, underwriting, and monitoring structure, in line with the best practices in the industry.

Insurance products and services are directly influenced by social and environmental factors. Climate change poses new risks for customers; in addition, social issues, such as health, mobility, and safety dialogue directly with its activities. Increasingly, the reading of opportunities must be added to business risk management to develop solutions and produce positive impacts in the defense of what matters to individuals and society as a whole.

The unusual droughts in the southern states, mainly Rio Grande do Sul and Paraná, which directly affected customers in the Rural segment in 2022, are examples of this. Losses from the crop failure had to be incorporated into the underwriting policy and risk rates.

In that scenario, R\$3.17 billion were paid in compensation due to weather events, thus allowing farmers to honor their obligations. There were over 30,000 reported claims and over 40,000 field inspections. After the initial impact, Brasilseg models' resilience led to significant gains in the rural segment through the end of the year, since a few competitors who had been operating out of the sector withdrew after the droughts.

This challenge was overcome by expanding sales and service channels through cooperatives, agricultural resellers, and digital channels. This enabled the expan-

sion of the insured base and the dispersion of risks, merging the offer of insurance in the South with that of other, less impacted regions.

Potential risks are also monitored through the remote sensing platform, which uses technology to gather data and make more assertive projections on weather and environmental risks ([read more on page 47](#))

The use of information obtained through remote sensing generated estimated gains of more than R\$132.9 million in operating efficiency, rendering analysis and underwriting processes more efficient. To capture opportunities, remote sensing is also shared with customers to help them plan their production processes, with weather warnings that support decisions and that add up to more than 40,000 users, most of whom small and medium-sized farmers.

Also in line with promoting the best practices, Brasilseg developed training for agricultural experts in collaboration with Unesp-Botucatu. The Broto platform offers this tool, and it helps disseminate more discerning insurance granting processes.



# ESG products and services

**GRI 3-3: Transparency in ESG, FS1, FS7, FS8, SASB-FN-IN-410b.2**

In addition to being included in the Sustainability Policy, the effort to revitalize the portfolio of solutions with products and services featuring ESG attributes is part of the Company's strategic planning.

In 2022, a few launches brought benefits and differentiators of an environmental nature, such as the Remote Sensing Platforms, which offer customers data on Weather Warnings, which are essential for Farmers to manage the risk of adverse weather events.

[read more in Remote sensing: Data in favor of sustainability in agriculture.](#)

Launched during the year, the Personal Items insurance also covers the microinsurance segment, a potential business impact area.

On the following page, you can find Brasilseg assets' products with ESG attributes in 2022.

In 2022, there were more than 30 items in the portfolio that directly addressed socio-environmental and governance issues, with emphasis on the following segments:

## AGRICULTURAL

Coverage against climate risks that could affect the operation of solar panels to ensure continuity in the generation of clean and renewable power

## LIFE

Encourages people to seek physical and mental wellbeing, through genetic mapping to help identify traits intrinsic to their DNA; assistance in adopting healthy habits; smart bracelet and connection between therapists and patients through an audio and video messaging platform







## RESIDENTIAL

An environmentally responsible service for the disposing of furniture and appliances.





## ESG PRODUCT PORTFOLIO - COVERAGE

ESG product	ESG topic	Attribute	Coverage detail	Value added	Linked indicator	Indicator result
 <b>Rural</b>	Climate change	Environmental	Weather events	Weather events are increasingly intense and frequent as a result of climate change, and insurance is an instrument for protecting assets and crops against such risks.	Compensation value	R\$3.17 billion
 <b>Residential and Business</b>	Climate change	Environmental	Weather events	Weather risks may damage property, people, and the environment.	Compensation value	R\$72.2 million
 <b>Business Insurance and Pledge and Rural Assets Insurance</b>	Climate change	Environmental	Solar panels	Coverage against climate events that could affect the operation of solar panels is essential to ensure continuity in the generation of clean and renewable power.	Compensation value	R\$261,900
 <b>Life</b>	Health and Wellbeing	Social	Covid-19	Coverage for death due to Covid-19 was an innovative approach to counter the critical scenario faced during the period of the Covid-19 pandemic.	Compensation value	R\$202.7 million
 <b>Life Insurance for Family Farmers</b>	Social responsibility	Social	Life Insurance for Family Farmers	This insurance helps in the development of productive activities linked to family farming and helps to guarantee the sustainability of the family activity in cases of fatalities involving the natural or accidental death of the insured person.	Compensation value	R\$72.2 million
 <b>Life Personal Protection</b>	Social Responsibility	Social	Personal Protection Microinsurance	Personal Protection Microinsurance was created for Banco do Brasil customers and offers special and affordable conditions. It guarantees the reimbursement of expenses with the insured person's funeral or the provision of such services, in addition to offering coverage for accidental death and/or hospitalization due to an accident involving the insured party.	Compensation value	R\$39,500
 <b>Personal Items</b>	Social Responsibility	Social	Microinsurance for Personal Items	Coverage against robberies, purchases, and bank withdrawals, which reimburses up to R\$3,000 Reals for stolen items.	Compensation value	R\$640,800



## ESG PRODUCT PORTFOLIO - ASSISTANCE





ESG product	ESG topic	Attribute	Coverage detail	Value added	Linked indicator	Indicator result
 “BB Seguro Empresarial” (BB Business Insurance) “BB Seguro Vida Empresa Flex” (BB Flex Life Company Insurance) “Novo Residencial” (New Residential) “Novo Empresarial” (New Corporate)	Waste management	Environmental	Smart disposal	A service that disposes of furniture and appliances in an environmentally responsible manner.	Quantity service requested	2,200
 “BB Seguro Empresarial” (BB Business Insurance) “BB Seguro Vida Empresa Flex” (BB Flex Life Company Insurance) “Novo Residencial” (New Residential) “Novo Empresarial” (New Corporate)	Climate change	Environmental	Solar panel cleaning	Professional solar panel cleaning can improve energy output by about 12%.	Quantity service requested	488+
 “BB Seguros Vida Plena” (BB Full Life Insurance) “BB Seguros Vida Total” (BB Total Life Insurance)	Health and Wellbeing	Social	Medical Check-Up	Development of health and wellbeing practices for our customers	Quantity service requested	10,300
 “BB Seguros Vida Plena” (BB Full Life Insurance) “BB Seguros Vida Total” (BB Total Life Insurance)	Health and Wellbeing	Social	Nutritional guidance	Development of health and wellbeing practices for our customers	Quantity service requested	3,000
 “BB Vida” (BB Life), “BB Microsseguro Proteção Pessoal” (BB Personal Protection Microinsurance), “BB Seguro Amparo Familiar” (BB Family Assistance Insurance), “Vida Personalizado” (Customized Life)	Health and Wellbeing	Social	Psychological counseling	Development of health and wellbeing practices for our customers	Quantity service requested	1,400
 “BB Seguros Vida Plena” (BB Full Life Insurance) “BB Seguros Vida Total” (BB Total Life Insurance) “BB Seguros Vida Leve” (BB Light Life Insurance)	Health and Wellbeing	Social	Sports guidance	Development of health and wellbeing practices for our customers	Quantity service requested	1,800
 “BB Seguros Vida Plena” (BB Full Life Insurance) “BB Seguros Vida Total” (BB Total Life Insurance)	Health and Wellbeing	Social	Telemedicine	Development of health and wellbeing practices for our customers	Quantity service requested	134+
 “BB Seguro Vida” (BB Life Insurance) “BB Seguro Residencial Essencial” (BB Essential Residential Insurance) “BB Seguros Kit” (BB Insurance Kit)	Health and Wellbeing	Social	Pharmaceutical service	Development of health and wellbeing practices for our customers	Quantity service requested	35+
 Customized Life	Health and Wellbeing	Social	Birth basket	Development of health and wellbeing practices for our customers	Quantity service requested	323
 “Vida Personalizado” (Customized Life) “BB Microsseguro Proteção Pessoal” (BB Personal Protection Microinsurance)	Health and Wellbeing	Social	Meal card	Development of health and wellbeing practices for our customers	Quantity service requested	51
 “Novo Residencial” (New Residential)	Health and Wellbeing	Social	Inspection of the elderly, kids, and of people with special needs	Development of health and wellbeing practices for our customers	Quantity service requested	146




## ESG PRODUCT PORTFOLIO - ASSISTANCE

ESG product	ESG topic	Attribute	Coverage detail	Value added	Linked indicator	Indicator result
 “BB Seguros Vida Plena” (BB Full Life Insurances) “BB Seguros Vida Total”(BB Total Life Insurances) “Banco do Brasil Seguros Ouro Vida Estilo Optional PI” (Banco do Brasil PI Optional Life Style Gold Insurances). I	Animal Health and Wellbeing	Social	Veterinary appointments	Development of health and wellbeing practices for our customers’ pets	Quantity service requested	2,700
 “BB Seguros Vida Plena” (BB Full Life Insurances) “BB Seguros Vida Total”(BB Total Life Insurances) “Banco do Brasil Seguros Ouro Vida Estilo Optional PI” (Banco do Brasil PI Optional Life Style Gold Insurances). I	Animal Health and Wellbeing	Social	Emergency veterinary care	Development of health and wellbeing practices for our customers’ pets	Quantity service requested	2,300
 “BB Seguros Vida Plena” (BB Full Life Insurances) “BB Seguros Vida Total”(BB Total Life Insurances) “Banco do Brasil Seguros Ouro Vida Estilo Optional PI” (Banco do Brasil PI Optional Life Style Gold Insurances). I	Animal Health and Wellbeing	Social	Hotel for animals	Development of health and wellbeing practices for our customers’ pets	Quantity service requested	315

## ESG PRODUCT PORTFOLIO - BENEFIT

 <b>Agribusiness Insurance</b>	Climate change	Environmental and governance	Remote sensing platform	The platform offers customers weather warning data that is essential for farmers to manage the risk of adverse weather events.	Number of customers with access	50,900
 “Vida Total” (Full Life)	Health and Wellbeing	Social	Genetic mapping	Development of health and wellbeing practices for our customers	Quantity service requested	8,900
 “Vida Total” (Full Life)	Health and Wellbeing	Social	Smart bracelet	Development of health and wellbeing practices for our customers	Quantity service requested	34,200
 “Vida Total” (Full Life)	Health and Wellbeing	Social	Therapy	Development of health and wellbeing practices for our customers	Quantity service requested	10,700

## ESG PRODUCT PORTFOLIO - POSITIVE SOCIAL IMPACT

 “Seguro Residencial Estilo” (Style Residential Insurance)	Social responsibility	Social	Reversal of 0.5% of the Net Written premiums of the Style Home Insurance to Apabb	Amount reverted to Apabb social projects	Reversal amount	R\$613,900
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# Financial and insurance education

GRI 3-3: Financial and Insurance Education, FS16

One of the pillars supporting the expansion of the insurance market is the dissemination of the culture of care and insurance, in other words, understanding the importance of financial planning that includes protection in difficult scenarios. From this perspective, Brasilseg's Sustainability Policy promotes this type of education.

BB Seguros worked with "Anota Ai" (Take Note) in a structured manner, linking their companies' brands to an accessible platform to encourage financial education, available at [anotai.bbseguros.com.br](http://anotai.bbseguros.com.br). Meanwhile, in the course of 2022, the initiative performed well, with more than 846,000 website sessions, 11.8 million video views, 61.4 million in media reach (representing almost 30% of the Brazilian population), and 305,000 hits.

This mindset can be observed in part of what is offered to farmers, as in the case of the Broto platform. With its content featuring management tips and financial and insurance planning, it helps customers to prepare for unforeseen events, which are increasingly common due to climate change.

Another action in 2022 was the provision of a financial education trail for employee kids aiming to foster a culture of planning and managing individual resources.

The Company also developed a collaboration with the New School social education *startup*, which creates

playful and hands-on learning experiences for young people living in the outskirts of Brazilian cities, having contributed R\$250,000 to the app. The entity has an accessible educational content *app* featuring content in dozens of areas and geared toward professional inclusion and financial education using a gamified language. The platform, which is supported by Brasilseg, is aimed at young people aged 14 to 23 years and has real and direct impacts in terms of employability.

**R\$250,000**  
invested in the  
collaboration with New  
School



# Environmental management

## GRI 3-3: Emissions and Climate Change, TCFD-4.A

Brasilseg's Sustainability Policy makes it clear that the responsible use of natural resources and the control of impacts on fronts such as emissions and waste must be part of corporate processes.

In environmental management, the ISO 14001 standard is adopted for the implementation of systems that ensure the control of indicators and processes. In terms of waste management, for example, the Sustainability Policy establishes the need to measure, report, and plan actions to mitigate and reduce the volumes generated. Own operations also work on the power and water consumption fronts.

Among awareness actions, Brasilseg developed for the World Environment Day (June 5) a collaboration with assistance services in the São Paulo region for the delivery of *tags* with seed paper to about 3,000 customers featuring a QR Code that directed to a Sustainable Practices Manual posted on our website

<https://www.bbseguros.com.br/seguros/sustentabilidade/ambiental>.

The Internal Week for the Prevention of Occupational Accidents and the Environment (SIPATMA) is a highlight among the actions on the subject internally. It brings together actions and activities done with employees that integrate health and safety guidelines into discussions on environmental management.

The program addressed topics related to occupational safety, ergonomics, yoga, defensive driving, workshops on how to improve your diet, as well as to learn about what we generate as waste. Employees were also given ecobags to reduce the use of plastic bags in their daily lives.

On the training front, there are *e-learning* courses on Environmental Management that are mandatory for all employees, in addition to campaigns linked to the Environmental Guideline.





# Emissions and energy

Over and above all the mechanisms intended to improve the analysis of risks associated with climate change and its impact on the business [read more in Risk and opportunity management](#), with a focus on its relationships with customers operating out of industries that are relevant to this agenda, Brasilseg works to improve how it controls its impact in terms of greenhouse gas emissions and the use of energy resources.

Recently, the Company adopted the solution of remotely inspecting risk locations, driving a reduction in pollution and GHG emissions as well as reducing correlated operational and administrative costs. This model is being applied in rural, property, and business insurance.

The building where Brasilseg is located started purchasing sustainable energy on the Free Energy Market. This contract will enable the purchase of this energy from 2020 to 2024. As of March 2022, in a partnership with the condominium, Brasilseg agreed to contribute to the costs of the I-REC certificate, which allows the energy source to be traced to the Belo Monte Hydroelectric Power Plant, thus reducing Scope 2 greenhouse gas (GHG) emissions.

Brasilseg continues to offset its emissions by acquiring carbon credits under the Clean Development Mechanism (CDM). In 2022, it offset 1,234 tons of its emissions with credits linked to the Windfarm União dos Ventos project.

## DIRECT GREENHOUSE GAS EMISSIONS (TCO<sub>2</sub> EQUIVALENT)<sup>1, 2, 3, AND 4</sup> GRI 305-1

	2019	2020	2021	2022
<b>Stationary combustion</b>	11.7	130.2	26.36	50.1
<b>Mobile combustion</b>	315.81	163.31	66.8	243.9
<b>Fugitive emissions</b>	23.74	23.75	21.89	480.78
<b>TOTAL GROSS CO<sub>2</sub> EMISSIONS</b>	<b>351.25</b>	<b>317.26</b>	<b>115.05</b>	<b>774.79</b>

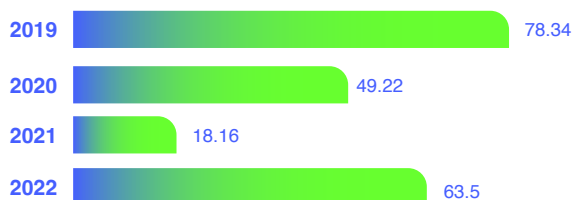
**1** The calculation includes the following gases: Carbon dioxide, methane, and nitrous oxide.

**2** The base year chosen was 2019, as it was the first year in which emissions were inventoried. There were no significant changes in emissions that required recalculations in the base year.

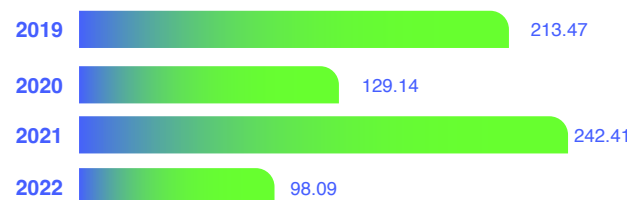
**3** The source used is the GHG Protocol

**4** The chosen consolidation approach is operating control, invoices, and SAP reports.

## BIOGENIC EMISSIONS



## INDIRECT EMISSIONS DERIVED FROM THE ACQUISITION OF ENERGY (TCO<sub>2</sub> EQUIVALENT) GRI 305-2



**OTHER GREENHOUSE GAS EMISSIONS  
(TCO<sub>2</sub> EQUIVALENT)<sup>1</sup> GRI 305-3**

UPSTREAM	2019	2020	2021	2022
Purchased goods and services	0.00	0.08	0.11	0.07
Business travel	248.28	39.92	19.77	168.87
Employee transportation	229.19	44.13	91.04	174.19
Waste generated in operations	-	-	-	17.33
<b>TOTAL GROSS CO<sub>2</sub> EMISSIONS</b>	<b>477.47</b>	<b>84.13</b>	<b>110.92</b>	<b>360.45</b>

1 The calculation includes the following gases: Carbon dioxide, methane, and nitrous oxide.

2 In 2022, Scope 3 biogenic emissions amounted to 47.11 tCO<sub>2</sub> equivalent.

3 No other categories of indirect emissions (Scope 3) and activities were included in the calculation.

4 The base year chosen was 2019, as it was the first year in which emissions were inventoried. There were no significant changes in emissions that required recalculations in the base year.

5 Reimbursement reports extracted from SAP, monthly reports on waste collection at the main office, registration of employees who use the condominium's parking lot, reports on business travel and Uber requests, and the methodology of the Brazilian GHG Protocol Program.

6 The methodology used was the Brazilian GHG Protocol Program.

**REDUCTIONS IN GHG EMISSIONS (TCO<sub>2</sub> EQUIVALENT) GRI 305-5**

	BASE YEAR (2019)	2022	REDUCTION
Reductions derived from direct emissions (Scope 1)	351.25	774.78	-423.53
Reductions derived from indirect emissions from energy acquisition (Scope 2)	213.47	98.9	115.38
Reductions derived from other indirect emissions (Scope 3)	477.47	360.45	117.05
<b>TOTAL GROSS CO<sub>2</sub> EMISSIONS</b>	<b>1,042.19</b>	<b>1,234.13</b>	<b>191.1</b>

1 The following gases are included in the calculation: Carbon dioxide, methane, nitrous oxide, and HFCs – hydrofluorocarbons.

2 The methodology used was the Brazilian GHG Protocol Program.

# 1,234

 (tCO<sub>2</sub> equivalent)

is the total of reductions allowed by offsets in 2022, made through carbon credits under the Clean Development Mechanism (CDM) GRI 305-5

**ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ) GRI 302-1<sup>1</sup> and 2**

CONSUMPTION OF FUELS DERIVED FROM NON-RENEWABLE SOURCES	2020	2021	2022
Diesel Fuel (consumption of generators)	1,188.22	237.92	470.02
Natural Gas (consumption of generators)	812.17	167.62	238.22
Gasoline (own fleet consumption)	1,620.55	919.13	3421.14
FUELS FROM RENEWABLE SOURCES			
Diesel Fuel (consumption of generators)	-	-	52.22
Gasoline (own fleet consumption)	-	-	1,265.35
ELECTRIC ENERGY CONSUMED (GJ)			
Electricity	7,524.36	6,839.77	8,308.80
TOTAL ENERGY CONSUMED (GJ)			
Fuels from non-renewable sources	3,620.94	1,324.68	4,129.38
Fuels from renewable sources	-	-	1,317.57
Electric energy	7,524.36	6,839.77	8,308.80
<b>TOTAL</b>	<b>11,145.30</b>	<b>8,164.44</b>	<b>13,755.75</b>

1 No consumption of energy from other sources (heating, cooling, and steam).

2 No type of energy was sold (electricity, heating, cooling, and steam).



# Waste management

GRI 306-3, 306-4, 306-5, 306-1, 306-2, 3-3: Waste Management

The Company has commercial relationships in which the management of waste generation and disposal is material for controlling its environmental impacts. Office activities and specific types of assistance generate the majority of the materials discarded, which may demand the disposal of complex waste.

To minimize directing materials to landfills, Brasilseg adopts services such as Sustainable Disposal in its products, as part of the Business, Residential, and "Vida Empresa Flex" insurance programs. The company has selected assistance companies that will

remove and dispose of furniture, appliances, electronic devices, and equipment in an environmentally friendly manner.

Agricultural and property insurance policies provide farmers with a Waste Management Guide that details best practices for disposing of materials after an accident.

Brasilseg's operations do not generate large amounts of waste that have significant impacts on society. Waste generation is the outcome of administrative and oper-

ating activities, and such waste is properly disposed of by approved contractors. The Environmental Management System is guided by the ISO 14001 standard and requires segregated disposal. All approved suppliers must hold permits and authorizations to perform waste removal, transportation, and disposal activities.

Waste resulting from office processes is identified and disposed of in accordance with standards, laws, and regulations.

Office activities and specific types of assistance generate the majority of the materials discarded

## DIGITAL WELCOME KITS

In 2022, paper use dropped by 63,743,166 sheets as a result of the delivery of 1,247,722 digital documents (welcome kit - consisting of policies and letters and, in some cases, the insured party's card - in a 100 percent digital format). During the year, 95 percent of the welcome kits were distributed digitally. In addition to the welcome kit, in 2022 the solution was applied to policies, hiring and endorsement certificates, and to a few letters.

## NO SINGLE-USE PLASTIC

A commitment taken on by Brasilseg under its Conscientious Consumption Program was to eliminate single-use plastic from administrative activities at its main office. Through this educational initiative, 350,000 disposable plastic cups were avoided each year, and information and awareness actions were conducted among employees.



**WASTE GENERATED PER ACTIVITY (T) GRI 306-3**

ACTIVITY		2022
Downstream	Not hazardous	111.52
	Hazardous	0.61
TOTAL DOWNSTREAM		112.13
Upstream	Not hazardous	48.20
	Hazardous	0.0
TOTAL UPSTREAM		48.20
TOTAL WASTE GENERATED (T)		160.38

**WASTE GENERATED (T) GRI 306-3****TOTAL WASTE DIRECTED TO DISPOSAL, PER OPERATION, IN METRIC TONS<sup>1, 2 and 3</sup> GRI 306-5**

NON-HAZARDOUS WASTE	DOWNSTREAM (TECHNICAL ASSISTANCE)		
	2020	2021	2022
Incineration with energy recovery	87.80	82.76	58.14
Incineration without energy recovery	1.56	1.83	1.7
Landfill	24.30	10.41	10.89
Other disposal operations (Reuse, recycling, and others)	-	-	41.18
Other disposal operations (light bulb decontamination)	-	-	0.21
<b>TOTAL</b>	<b>113.66</b>	<b>95.00</b>	<b>112.13</b>
NON-HAZARDOUS WASTE	UPSTREAM (MAIN OFFICE)		
	2020	2021	2022
Landfill	-	-	29.09
Other disposal operations (Reuse, recycling, and others)	-	-	19.14
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>48.23</b>
<b>TOTAL WASTE DIRECTED TO DISPOSAL</b>	<b>113.66</b>	<b>95.00</b>	<b>160.38</b>

1 No hazardous waste was generated

2 Management reports consolidate data on products by sampling and composition types. In addition, they were compiled by a proper disposal process verified by a disposal certificate.

3 Recovery actions are only performed outside the organization, by a contracted third party.

**TOTAL WASTE DIRECTED TO DISPOSAL, PER COMPOSITION, IN METRIC TONS (T)<sup>1 and 2</sup> GRI 306-5**

DOWNSTREAM (TECHNICAL ASSISTANCE)	2020	2021	2022
Alkaline cells and batteries	0.25	0.68	0.31
Appliance	7.15	23.42	22.18
Electronics	2.87	9.43	7.09
Debris	3.69	5.77	8.59
Furniture	2.10	7.64	5.28
Wood	31.68	78.30	57.24
Metal	1.35	5.16	4.75
Paper	1.29	1.88	1.70
Plastic	0.67	1.61	0.54
Fabric	0.21	0.93	0.67
Glass	0.40	1.81	1.09
Light bulbs	0.12	0.64	0.21
Other waste	-	-	2.48
<b>TOTAL DOWNSTREAM</b>	<b>51.78</b>	<b>137.77</b>	<b>112.13</b>
UPSTREAM (MAIN OFFICE)			
Ordinary			29.09
Plastic			9.90
Paper			8.84
Metal			0.18
Glass			0.22
Non-Hazardous			0.0
<b>TOTAL UPSTREAM</b>	<b>-</b>	<b>-</b>	<b>48.20</b>
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>160.38</b>

1 Management reports consolidate data on products by sampling and composition types. In addition, they were compiled by a proper disposal process verified by a disposal certificate.

2 Recovery actions are only performed outside the organization, by a contracted third party.



# Supplier chain

GRI 3-3: Transparency ESG, 2-6, 308-2

Brasilseg's policy is to influence and engage its business partners to adopt measures aimed at socio-environmental management.

Developing a transparent, respectful relationship in relation to each supplier's context and particularities will facilitate sharing values and commitment to the company's ESG Ambition.

In 2022, the active supplier base included 789 service, technology, investigation, materials, and supplies companies, among other categories. All contracts feature socio-environmental clauses that require partners to operate pursuant to the National Solid Waste Policy. In all, the Company earmarked upwards of R\$860 million in funds to its partners. Ninety-nine percent of them are Brazilian in origin and operations.

Suppliers are required by contract to have social commitments, such as not using child labor or subjecting their employees to inhuman working conditions and respecting human rights so that their professionals do not suffer any type of discrimination, moral or sexual harassment, psychological or physical punishment, or any other form of abuse.

Brasilseg also works with its suppliers to reduce the carbon footprint along the insurance production chain. All strategic partners are monitored and audited to ensure compliance with environmental commitments.

The approval process is conducted considering social and environmental issues, with specific assessments applied to measure potential and actual impacts. No supplier evaluated and approved in 2022 was identified as negatively impacting the environment.

789

companies make up our active supplier base

## NEW SUPPLIERS SCREENED USING ENVIRONMENTAL CRITERIA GRI 308-1, 414-1

	2020	2021	2022
<b>New partners hired</b>	301	859	789
<b>Hiring based on environmental criteria</b>	16	21	21
<b>Percentage of hires based on environmental criteria (%)*</b>	5.32	2.44	2.66
<b>Percentage of hires based on social criteria (%)*</b>	100	100	100

\* The indicator reflects the relationship between the general and specific approval criteria Brasilseg applies vis-a-vis suppliers meeting criteria set by the Sustainability Department.

\* The total number of partners informed reflects the new analyses of each partner's documents for compliance with the approval criteria.



# 5 Our team

GRI 2-7, 2-8, 3-3: Health & Wellbeing Longevity



Development and career  
Diversity program  
Volunteering and social  
impact



Brasilseg’s people management policy is based on three pillars: Culture, employee experience, and recognition. These pillars are linked to long-term objectives and goals that served as guidance for the actions in 2022.



Brasilseg adopts several actions to develop its teams. The first, linked to the Transformation Program, was a 2021 survey on the company’s culture aiming to make adjustments to the teams’ environment and development. In 2022, a matrix of corporate skills was developed and divided into cross-cutting and leadership skills, outlining what the company expects of its employees. Expected behaviors were also defined for each job level by skill.

The matrix was broken down into a communication plan to engage and disseminate knowledge among employees. In connection with the competences, paths were structured by the corporate university and *workshops*, with 35 courses that had more than 5,000 participations – among whom 100 percent of the leaders

[read more in Development and Career.](#)

The Company strives to be recognized as a quality place to work. In 2022, it was ranked in the Great Place

to Work ranking for the fourth consecutive year, and for the first time it was certified in the Top Employers award for its people management practices.

Launched in 2022, the “Cuidar” (Take Care) program has a focus on wellness and is aimed at financial, mental, physical, and social health. Standing out among the actions taken were counseling assistance and the release of co-participation in preventive check-ups for women (in October) and men (in November). In all, 953 support and campaign actions were conducted during the year.

The people management area also engaged teams in sustainability initiatives. The “Our Brasilseg Way to Change the World” ESG seal was launched in 2022. Identifying ESG actions with the workforce, demonstrating what is already being done, and promoting ESG topics in business planning was the goal of this campaign.

In 2022, the total number of employees rose slightly, but there was no significant variation. Most of the workforce is located in Southeastern Brazil - where the Relationship Center (Franca, SP) and the main corporate office (capital city of São Paulo) are located - and have permanent employment contracts. Brasilseg’s workforce is predominantly female: There are around 1,420 women and just over 730 men. We also have 81 workers who are not employees, 75 of whom are apprentices and six interns. Apprentices perform administrative activities, while the interns’ work is strictly related to their training area. [GRI 2-7 and 2-8](#)

PSI 2 and 3

Material topic Health & wellbeing and longevity

Material topic Diversity and inclusion

Global Compact 3, 6

SDG 3, 5, 10

**EMPLOYEES BY TYPE OF EMPLOYMENT CONTRACT AND GENDER<sup>1,2</sup> GRI 2-7**

TYPE OF CONTRACT	2020			2021			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Permanent	597	1,262	1,859	583	1,285	1,868	729	1,424	2,153
Temporary	3	6	9	2	0	2	7	5	12
<b>TOTAL</b>	<b>600</b>	<b>1,268</b>	<b>1,868</b>	<b>585</b>	<b>1,285</b>	<b>1,870</b>	<b>736</b>	<b>1,429</b>	<b>2,165</b>

1 The cut-off date of 12/31/2022 was used. ADP reports provided information on the type of employment contract and gender.

2 There was no significant fluctuation in the number of employees.

**EMPLOYEES BY TYPE OF EMPLOYMENT CONTRACT AND REGION<sup>1,2</sup> GRI 2-7**

REGION	2021			2022		
	TEMPORARY	PERMANENT	TOTAL	TEMPORARY	PERMANENT	TOTAL
N	0	5	5	0	9	9
NE	0	21	21	0	25	25
MW	0	27	27	0	50	50
SE	2	1,782	1,784	12	2,020	2,032
S	0	33	33	0	49	49
<b>TOTAL</b>	<b>2</b>	<b>1,868</b>	<b>1,870</b>	<b>12</b>	<b>2,153</b>	<b>2,165</b>

1 The cut-off date of 12/31/2022 was used. ADP reports provided information on employment contract and region.

2 There was no significant fluctuation in the number of employees.

**EMPLOYEES BY TYPE OF EMPLOYMENT AND GENDER<sup>1,2</sup> GRI 2-7**

TYPE OF EMPLOYMENT	2021			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Full time	397	520	917	502	621	1,123
Part time	188	765	953	234	808	1,042
<b>TOTAL</b>	<b>585</b>	<b>1,285</b>	<b>1,870</b>	<b>736</b>	<b>1,429</b>	<b>2,165</b>

1 The cut-off date of 12/31/2022 was used. ADP reports provided information on the type of employment contract and gender.

2 There was no significant fluctuation in the number of employees.

**WORKERS WHO ARE NOT EMPLOYEES<sup>1, 2, 3 and 4</sup> GRI 2-8**

TYPE OF EMPLOYMENT	2020	2021	2022
Interns	5	-	6
Apprentices	39	35	75
<b>TOTAL</b>	<b>44</b>	<b>35</b>	<b>81</b>

1 In 2021 we had no active interns, and the program was resumed in 2022.

2 The number of apprentices increased significantly between 2021 and 2022 to meet quota policies.

3 The cut-off date of 12/31/2022 was used. ADP reports provided this information.

4 All interns and apprentices work part-time, as required by Brazilian law.



# Development and career

## GRI 404-1

In the course of the year, investments in training were guided by a careful review of the skills matrix and the development of transforming skills.

During 2022, 100 percent of the leaders up to the supervisor level were trained in these Brasilseg success requirements, with 2,298 hours of training with leaders and more than 22 hours of tracks per skill. All functional levels of the company were represented, leading to a total of 5,259 participations.

Brasilseg built partnerships to encourage employee self-development and tracks on LinkedIn Learning for specialists, in addition to 8,757 hours of external technical training.

Another outstanding action was the development of a pilot program for training data scientists. Because these professionals are scarce on the market and have a strategic positioning, Brasilseg developed a series of

tracks and workshops to prepare a few employees who were identified as having the ability to work with data targeted for this competence in insurance. Based on their performance and affinity with the topic, nine of the 60 professionals will continue to advanced training in data in 2023.

Training and development programs are linked to career advancement and recognition. Internal movements are a focus of action: 67 percent of new openings were filled by employees.

There was a 150 percent increase in promotions compared to 2021. Brasilseg also has a career and salary policy, as well as a strong profit distribution program based on collective performance and targets set by position.

### AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE BY GENDER GRI 404-1

	2020	2021	2022
Men	14.23	30.65	42.97
Women	22.47	35.29	51.90
TOTAL	19.62	33.85	48.96

### AVERAGE HOURS OF EMPLOYEE TRAINING PER YEAR PER EMPLOYEE BY FUNCTIONAL CATEGORY GRI 404-1

	2020	2021	2022
Board/Supex	0.67	36.86	28.26
Gerex/Management	5.85	22.89	44.61
Coordinator/Consultant	11.20	34.27	38.44
Technician/Analyst/Supervision	22.49	34.30	28.94
Administrative	-	-	30.86
Operating	-	-	59.41
TOTAL	40.20	32.96	48.96

### AVERAGE HOURS OF WORKER TRAINING PER YEAR BY FUNCTIONAL CATEGORY GRI 404-1

	2020	2021	2022
Apprentices	18.85	30.03	25.57
Interns	21.20	-	13.16
TOTAL	19.11	30.03	24.48



# Diversity program

GRI 3-3: Diversity and Inclusion, 405-1, 405-2

To Brasilseg, diversity is cross-cutting to its business strategy and crucial for cultural transformation.

Historically, good performance on fronts such as women holding general and leadership positions – a category where the Company ranks above the industry average, according to CNSeg data – adds to the challenge of increasing indicators related to other aspects of diversity, such as sexual orientation, persons with disabilities, race, and ethnicity.

Employees' views on diversity and inclusion were captured by the GPTW Diversity and Inclusion Survey in August 2022. The following highlights were mapped based on it:



94%

of satisfaction regarding respectful treatment, regardless of race, ethnicity, gender, sexual orientation, religion, and social class



91%

of overall satisfaction, considering the pillars of respect, recruitment, valuing leadership, and discrimination



81%

score the company's diversity and inclusion actions between 8 and 10



91%

of satisfaction with development opportunities, regardless of race/ethnicity, gender, sexual orientation, religion, etc.



The company believes it offers relevant learning opportunities, so it monitors diversity indicators on a monthly basis, keeping pace with issues such as PwD, gender, and ethnic-racial diversity. Inputs brought by measures such as the GPTW diversity survey underpin Brasilseg's improvement actions, considering critical issues raised by the *stakeholders* who are directly affected (employees). One of the highlights of the year was the "Capta Capacita" program, which aimed to increase the number of people with disabilities at the company to the legal 5 percent. Brasilseg created the hiring and development program to face the challenge of attracting a workforce with the skills for necessary the parent company. The outcome was the admission of more than 25 people in the year.

In addition to the opportunity to act as assistants in several areas in São Paulo, such as in Operations, Finance, Accounting, and Information Technology, PwD professionals will attend a complete training course provided by Gama Academy, a partner in the program. Several topics will be covered in the 120-hour training, and the students will complete a final integrated project. A career and development mentorship program will be offered in 2023. The 25 employees' training began in December 2022 and is expected to end in May 2023.

Training and diversity campaigns were also held during the year to encourage coexistence and respect among employees. The Diversity Track was implemented at the Corporate University, with more than 10 hours of content on unconscious biases, anti-racist culture, respect, multigenerations, and non-violent communication, with more than 710 participations in the year.

"The first impression that remains is respect" campaign aims to convey the perspective that coexisting is built upon an open view of the other, respecting their individuality. The Unconscious Biases and Unlabeled Manager *workshops* were held for the leadership, provided 14 hours of training, and reached more than 200 participations.

Although Brasilseg does not have a specific promotion policy for women, it has more female professionals on its staff than the average insurance company. The company signed a commitment with UN Women to leverage its actions on this front.

Female leadership stands out in innovation actions: In the Impulso Lab, 57 percent of the participants in the innovation program were women, and 61 percent of the pilots coming from the initiatives had female leadership.

The diversity, equity, and inclusion agenda is directly mentioned in Brasilseg's Sustainability Policy. It proposes, as a Company guideline, "to value and encourage diversity and inclusion, establishing and encouraging the adoption of goals, initiatives, and actions to increase the presence of Minority Groups (women, self-declared black or brown, professionals with disabilities, and LGBTQIA+) in positions of leadership and in the general staff."

The company signed a commitment with **UN Women** to leverage its actions on this front.

### DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES, BY GENDER (%) GRI 2-9, 405-1

	2022
Men	80.7
Women	19.3
<b>TOTAL</b>	<b>100</b>

\*CA, COAUD, CF, CORIS, and COFIN

### EMPLOYEES, BY FUNCTIONAL CATEGORY AND GENDER (%) GRI 405-1

	2022		
	MEN	WOMEN	TOTAL
Board/Supex	64.52	35.48	100
Gerex/Management	62.93	37.07	100
Leadership/coordination	37.93	62.07	100
Technical/supervision	46.21	53.79	100
Administrative	42.13	57.87	100
Operating	23.85	76.15	100
<b>TOTAL</b>	<b>34.00</b>	<b>66.00</b>	<b>100</b>



**DIVERSITY OF GOVERNANCE BODIES AND  
EMPLOYEES, BY AGE GROUP (%) GRI 405-1**

	2020	2021	2022
Aged fewer than 30 years	0%	0%	0%
Aged 30 to 50 years	73.3%	40.0%	46.1%
Aged more 50 years	26.7%	60.0%	53.8%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

**EMPLOYEES FROM UNDERREPRESENTED  
GROUPS, BY FUNCTIONAL CATEGORY (%)\*  
GRI 405-1**

	2022	
	BLACK AND BROWN	PWDS
Board/Supex	0	0
Gerex/Management	1.72	5.17
Leadership/coordination	10.34	6.9
Technical/supervision	6.55	2.07
Administrative	6.89	6.89
Operating	8.14	5.63
<b>TOTAL</b>	<b>7.21</b>	<b>5.36</b>

**WORKERS BY GENDER (%)  
GRI 405-1**

	2022		
	MEN	WOMEN	TOTAL
Apprentices	22.67	77.33	100
Interns	83.33	16.67	100
<b>TOTAL</b>	<b>27.16</b>	<b>72.84</b>	<b>100</b>

**RATIO OF THE BASIC SALARY AND  
REMUNERATION OF WOMEN TO MEN<sup>1</sup>  
GRI 405-2**

	2022
Board/Supex	0.89
Gerex/Management	0.97
Leadership/coordination	1.04
Technical/supervision	0.75
Administrative	1.04
Operating	0.81
Apprentices	1.00
Interns	1.00

<sup>1</sup> Since all units were considered during the information gathering and consolidation process, we do not use this definition of important operating units.

**EMPLOYEES, BY FUNCTIONAL CATEGORY  
AND AGE GROUP (%) GRI 405-1**

	2022		
	AGED FEWER THAN 30 YEARS	AGED 30 TO 50 YEARS	AGED MORE THAN 50 YEARS
Board/Supex	0	74.19	25.81
Gerex/Management	1.72	77.59	20.69
Leadership/coordination	3.45	86.21	10.34
Technical/supervision	19.31	74.48	6.21
Administrative	27.36	68.9	3.74
Operating	55.16	42.57	2.27
<b>TOTAL</b>	<b>39.49</b>	<b>55.94</b>	<b>4.57</b>

**WORKERS, BY FUNCTIONAL CATEGORY  
AND AGE GROUP (%) GRI 405-1**

	2022		
	AGED FEWER THAN 30 YEARS	AGED 30 TO 50 YEARS	AGED MORE THAN 50 YEARS
Apprentices	100	0	0
Interns	100	0	0
<b>TOTAL</b>	<b>100</b>	<b>0</b>	<b>0</b>

\* There is no data on LGBT employees.



# Volunteering and social impact

Aligned with the Brasilseg Volunteer Program, our employees are encouraged to participate in actions aimed at the surrounding communities. There were more than 850 voluntary participations in company and free volunteering actions in 2022 – open to family members, friends, and other interested parties. Over the course of the year, 6,060 people were served by 43 volunteer actions, 34 of which were Brasilseg initiatives, while 9 were free volunteer ones.

“Tô no Rumo” (I am on the Right Path), which addresses financial and insurance education, is one of the projects that have originated from employee suggestions since 2021. In 2022, as part of its “Juventude e Trabalho” (Youth and Work) initiative, Brasilseg employees volunteered part of their time to mentor young people in vulnerable situations who are entering the job market.

“Juventude e Trabalho” is conducted in partnership with “Projeto Arrastão” (Dragnet Project) and covers topics such as entrepreneurship, the job market, and job interviewing, all taught by volunteer Brasilseg employees.

The project involved 89 voluntary participants in two groups over the course of the year, and 105 young people got 70 hours of training during 28 meetings. The program also provided 420 mentoring sessions.

**850+ voluntary participations during the year, with 43 actions**

## Private social investment

Brasilseg also invests in projects based on a careful proposal selection that reviews each idea in light of the United Nations’ 17 Sustainable Development Goals (SDGs). Sponsorships are provided by means of the Culture Incentive Law; the Sports Incentive Law; the Fund for Childhood and Adolescence; the National Fund for the Elderly; the National Support Program for Oncology Care (Pronon), and the National Support Program for Health Care for Persons with Disabilities (Pronas). Priority is given to free projects that focus on socio-cultural development.

In 2022, 26 projects from institutions across the country were sponsored and directly benefited 600,000 people. All funds are allocated in accordance with Brasilseg’s management policies and strict compliance criteria. In 2022, the total amount was R\$20,382,000.

Dotatech was another project that had a social and environmental impact by donating to third-sector institutions electronic equipment that was no longer needed but that could be upgraded. Three institutions in the city of Franca, São Paulo (Etec Carmelino Corrêa, Pastoral do Menor, and Família e Centro Promocional N. Sra Lourdes) were helped and got 125 computers and 125 monitors. These NGOs serve a total of 447 children and adolescents in vulnerable situations. Thus, Brasilseg has a great social impact and reduces its electronic waste disposal.



# 6 Business performance





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Brasilseg had relevant accomplishments in the year, significantly contributing to its shareholders' performance. The Company had a **93.7 percent increase in net profit** due to the overall improvement in the claims ratio (a decrease of 8.3 percentage points), earned premiums, and to the growth in financial results. Due to an increase in the Selic rate and an expansion in financial investments, the financial result was **up 189.5 percent**.



## Increase in premiums written by field

This performance is largely due to the surpassing of the volume of written premiums expected for the year, with an increase of 30.7 percent, driven by the issuance of Loan Protection Insurance and a lower rate of cancellations. There was also a relevant increase in premiums in the Rural (up 51.8%), Residential (18.3%) and Life (4.5%) segments.

Reflecting this good performance, net cash generation in operating activities surpassed the R\$2.6 billion mark, compared to approximately R\$1.2 billion in 2021. Dividend distribution added up to R\$2.6 billion.

Expenses increased mainly in the administrative area, in particular own personnel, outsourced services and donations, and incentivized sponsorships. As for the other types, there was a reduction in the year.

Investments in the Group's two companies totaled approximately R\$203.1 million in the period, with a focus on computer system and equipment development.

**51.8%****Rural****27.2%****Mass****26.8%****Loan protection****19.2%****Residential****15.4%****Corporate****4.5%****Life****3.4%****Housing**

### CHECK OUT OUR FSS

All Brasilseg's economic and financial details are available in its consolidated Financial Statements for the year 2022, at

[www.bbseguros.com.br/seguros/quem-somos/sobre-a-brasilseg](http://www.bbseguros.com.br/seguros/quem-somos/sobre-a-brasilseg)





# 7

## GRI and SASB Summary

[Letter of assurance](#)





<b>STATEMENT OF USE</b>	Brasilseg reported in accordance with the GRI Standards for the period ranging from January 1, 2022 to December 31, 2022.
<b>GRI 1 USED</b>	GRI 1: Fundamentals 2021
<b>APPLICABLE GRI SECTOR STANDARD(S)</b>	

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			SDG
			REQUIREMENTS) OMITTED(S)	REASON	NOTE	
<b>GENERAL CONTENT</b>						
GRI 2: General Content 2021	2-1 Organizational details	12				-
	2-2 Entities included in the organization's sustainability reporting		Financial information is consolidated using the same approach as that used for the Financial Statements. No specific adjustment was made for shareholdings or corporate changes described in the data presented.			-
	2-3 Reporting period, frequency, and contact point	3				-
	2-4 Restatements of information		There was no restatement of information regarding previous years. Only the addition of an item in GRI 305-3, related to waste generated in operations.			-
	2-5 External assurance		Upon completion of the process, KPMG provided limited assurance about the report. The senior management did not take part in the assurance process, and the goal is to submit the process to direct monitoring by governance bodies in 2023.			-
	2-6 Activities, value chain, and other business relationships		There were no changes in operation sectors, in the value chain, and in the business relationships in 2022.			-



GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED(S)	REASON	NOTE	
	2-7 Employees	67, 68, 69, 79	Requirement b.iii	Does not apply	Brasilseg does not have employees without a guaranteed workload.	8, 10
	2-8 Workers who are not employees	67, 79				8
	2-9 Governance structure and composition	The Board of Directors, the General Meeting, and the advisory committees/commissions do not have representatives of stakeholders or of underrepresented social groups.				5, 16
	2-10 Nomination and selection of the highest governance body	26				5, 16
	2-11 Chair of the highest governance body	26				16
GRI 2: General Content 2021	2-12 Role of the highest governance body in overseeing the management of impacts	24, 26, 28, 29, 32, 51				16
	2-13 Delegation of responsibility for managing impacts	24, 26, 31, 37, 51				-
	2-14 Role of the highest governance body in sustainability reporting	Brasilseg's Board of Directors and the Executive Superintendence of Governance, Strategy, and Sustainability oversee report approval and validation, which is communicated to the highest governance body. Materiality is subject to approval by Brasilseg's leadership.				-
	2-15 Conflicts of interest	Page 37.	Requirement B	Information not available	Brasilseg does not publicly communicate policies or issues of conflicts of interest, but it has internal instruments and regulations on these topics.	16
	2-16 Communication of critical concerns	27, 28, 31, 37, 38	Requirement B	Information not available	It was not possible to identify the total number and nature of the critical concerns communicated to the highest governance body during the reporting period.	-





GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED(S)	REASON	NOTE	
2-17	Collective knowledge of the highest governance body	27, 28, 51				-
2-18	Evaluation of the performance of the highest governance body	The highest governance body's performance review processes do not formally include criteria related to overseeing the management of ESG impacts. Assessments are not independent (they are conducted by the members themselves on an annual basis). No specific action was taken in response to assessments made in previous years. More information on pages 26 and 28.				-
2-19	Remuneration policies	The governance bodies members' fixed remuneration comprises the monthly rates set by the shareholders and the variable remuneration, consisting of bonuses and other benefits described in the variable remuneration program's regulation. Senior executives (executive superintendent) have a fixed remuneration based on a methodology that is linked to impact analysis, communication, innovation, and knowledge. The variable remuneration targets for the governance body and senior executives are based on how the economy, the environment, and people perform.	Requirements a.ii, iii, iv, and v.	Information not available	The remuneration policies applied to the members of the highest governance body and top executives only include fixed and variable remuneration.	-
2- 20	Process to determine remuneration		All	Confidential Information	The process for determining remuneration involves strategic and business-sensitive information.	-
2-21	Annual total compensation ratio		All	Confidential Information	As remuneration information involves strategic and business-sensitive information, Brasilseg decided not to disclose it to protect the privacy of those involved.	-
GRI 2: General Content 2021	2-22 Statement on sustainable development strategy	6, 51				-
	2-23 Policy commitments	30, 31, 51				16



GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED(S)	REASON	NOTE	
2-24	Embedding policy commitments	31, 47, 51				-
2-25	Processes to remediate negative impacts	31, 38, 51				-
2-26	Mechanisms for seeking advice and raising issues	37, 38				-
2-27	Compliance with laws and regulations	No fines were paid for incidents of non-compliance with laws and regulations. Additionally, the Company suffered no non-monetary sanctions.				-
2-28	Membership associations	Brasilseg's leaders represent the company in various sector entities and support the formulation and discussion of policies for the industry, with emphasis on the National Confederation of Insurance Companies (CNseg), the National Federation of General Insurance (FenSeg), the National Federation of Private Pension and Life (Fenaprevi), and the Union of Insurance and Reinsurance Companies (Sindseg).				-
2-29	Approach to <i>stakeholder</i> engagement	4				-
2-30	Collective bargaining agreements	In 2022, the percentage of total employees covered by collective bargaining agreements is 99.45 percent. Overall, Brasilseg's work and employment conditions are in strict compliance with the labor legislation and are constituted in the light of the negotiation agreements that involve this percentage of employees.	Requirement B	Information not available	The rate of 0.55 percent of employees not covered by collective bargaining agreements is supported by the Brazilian labor legislation and, depending on the situation, by other union entities and their respective collective bargaining agreements.	8

## MATERIAL TOPICS

GRI 3: Material Topics 2021	3-1 Process to determine material topics	4				-
	3-2 List of material topics	4, 5				



GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED(S)	REASON	NOTE	
<b>HEALTH &amp; WELLBEING LONGEVITY</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	67				
GRI 404 Training and Education	404-1 Average hours of training per year per employee	70				4, 5, 8, 10
Financial sector supplement	FS7 Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	56				1, 8, 9, 10, 11
SASB Responsible Behavior Incentive Policies	FN-IN-410b.2 Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	56				
<b>SOCIO-ENVIRONMENTAL AND CLIMATE RISK MANAGEMENT</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	31				
Financial sector supplement	FS1 Policies with specific environmental and social components applied to business lines FS2 Procedures for assessing and screening environmental and social risks in business lines FS5 Interactions with clients, investees, and business partners regarding environmental and social risks and opportunities	30, 51, 56				10
SASB Exposure to environmental risk	FN-IN-450a.1 Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes		The Rural Insurance Technical Unit is preparing the PMP (Probable Maximum Loss) indicator, and the first version is expected to be completed in the first quarter of this year.			10



GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED(S)	REASON	NOTE	
SASB Exposure to environmental risk	FN-IN-450a.3 Description of approach to incorporation of environmental risks into (1) the underwriting  process for individual contracts and (2) the management of firm-level risks and capital adequacy	35				
<b>INCREASE IN THE SOCIAL AND ENVIRONMENTAL PORTFOLIO</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	55				
Financial sector supplement	FS8 Monetary value of products and services designed to deliver a specific environment benefit for each business line broken down by purpose	55				3, 12
<b>WASTE MANAGEMENT</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	64				3, 6, 11, 12
GRI 306 Waste	306-1 Significant actual and potential waste- related impacts	64				3, 6, 11, 12
	306-2 Actions to prevent waste generation and to manage significant impacts	64				3, 6, 11, 12
	306- 3 Waste generated by composition	64, 65				3, 6, 11, 12
	306- 4 Waste diverted from disposal		All	Does not apply	There were no cases of non- disposed waste, as it was all directed for disposal.	3, 6, 11, 12
	306- 5 Waste directed to disposal	64, 65				
<b>ESG TRANSPARENCY</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	56, 66				



GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			SDG
			REQUIREMENTS) OMITTED(S)	REASON	NOTE	
GRI 308 Environmental screening of suppliers	308-1 New suppliers that were screened using environmental criteria	66				16
	308-2 Negative environmental impacts in the supply chain and actions taken	66				16
GRI 414 Social screening of suppliers	414-1 New suppliers that were screened using social criteria	66				5, 8, 16
Financial sector supplement	FS9 Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	31				10
<b>FINANCIAL AND INSURANCE EDUCATION</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	60				
Financial sector supplement	FS16 Initiatives to improve financial education by type of beneficiary	60				1, 8, 10
<b>DATA PRIVACY AND SECURITY</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	38				
GRI 418 Customer privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	38				16
<b>EMISSIONS AND CLIMATE CHANGE</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 61				
GRI 201 Economic performance	201-1 Direct economic value generated and distributed		All	Confidential information	Due to its strategic and business-sensitive nature, this information is confidential.	8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	35				13



GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			SDG
			REQUIREMENTS OMITTED(S)	REASON	NOTE	
GRI 302 Power	302-1 Energy consumption within the organization	63	C and D	Does not apply	There is no consumption of energy from other sources (heating, cooling, and steam). Only electricity. There was no sale of any type of energy (electricity, heating, cooling, and steam).	7, 8, 12, 13
GRI 305 Emissions	305-1 Direct (Scope 1) GHG emissions	62				3, 12, 13, 14, 15
	305-2 Indirect (Scope 2) GHG emissions from energy acquisition	62				3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	63				3, 12, 13, 14, 15
	305-5 Reduction of GHG emissions	63				3, 12, 13, 14, 15
<b>SOCIO-ENVIRONMENTAL INNOVATION</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	46				
<b>DIVERSITY AND INCLUSION</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	71				
GRI 405 Diversity and equal opportunities	405-1 Diversity of governance bodies and employees	71, 72, 73				5, 8, 10
	405-2 Ratio of the basic salary and remuneration of women to men	71, 73				5, 8, 10



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**TCFD SUMMARY**

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**RECOMMENDED DISCLOSURE****CORRELATION****PAGE**

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**Governance A**

Description of board oversight of climate-related risks and opportunities

TCFD-1-A

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**Strategy A**

Description of climate-related risks and opportunities identified by the organization in the short, medium, and long term

TCFD-2-A

31, 35, 51

**Strategy B**

Description of the impacts of climate-related risks and opportunities on the organization's business, strategy, and financial planning

TCFD-2- B

35

**Strategy C**

Description of the resilience of the organization's strategy, considering different climate-related scenarios, including a scenario of 2°C or less

TCFD-2-C

35

**Risk management A**

Description of the resilience of the organization's strategy, considering different climate-related scenarios, including a scenario of 2°C or less

TCFD-3-A

31

**Metrics and Goals A**

Report the metrics the organization used to assess climate-related risks and opportunities in accordance with the risk management strategy and process

TCFD-4-A

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# Assurance report

GRI 2-5



KPMG Assurance Services Ltda.  
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## Relatório de asseguração limitada dos auditores independentes sobre as informações não financeiras constantes no Relatório de Sustentabilidade

Ao Conselho de Administração e Acionistas  
**Brasilseg Companhia de Seguros**  
São Paulo - SP

### Introdução

Fomos contratados pela Brasilseg Companhia de Seguros ("Brasilseg" ou Companhia) para apresentar nosso relatório de asseguração limitada sobre as informações não financeiras constantes no "Relatório de Sustentabilidade 2022" da Brasilseg, relativas ao exercício findo em 31 de dezembro de 2022.

Nossa asseguração limitada não se estende a informações de períodos anteriores ou a qualquer outra informação divulgada em conjunto com o Relatório de Sustentabilidade 2022, incluindo quaisquer imagens, arquivos de áudio ou vídeos incorporados.

### Responsabilidades da administração da Companhia

A administração da Companhia é responsável por:

- selecionar e estabelecer critérios adequados para a elaboração das informações constantes no Relatório de Sustentabilidade 2022;
- preparar as informações de acordo com os critérios e diretrizes da Global Reporting Initiative (GRI – Standards);
- desenhar, implementar e manter controle interno sobre as informações relevantes para a preparação das informações constantes no Relatório de Sustentabilidade 2022, que estão livres de distorção relevante, independentemente se causada por fraude ou erro.

### Responsabilidade dos auditores independentes

Nossa responsabilidade é expressar conclusão sobre as informações não financeiras constantes no Relatório de Sustentabilidade 2022, com base nos trabalhos de asseguração limitada conduzidos de acordo com o Comunicado Técnico CTO 07/2022 emitido pelo CFC, e com base na NBC TO 3000 – Trabalhos de Asseguração Diferente de Auditoria e Revisão, também emitida pelo CFC, que é equivalente à norma internacional ISAE 3000 – *Assurance engagements other than audits or reviews of historical financial information*, emitida pelo *International Auditing and Assurance Standards Board (IAASB)*. Essas normas requerem o cumprimento pelo auditor de exigências éticas, independência e demais responsabilidades referentes a ela, inclusive quanto à aplicação da Norma Brasileira de Controle de Qualidade (NBC PA 01) e, portanto, a manutenção de sistema de controle de qualidade abrangente, incluindo políticas documentadas e procedimentos sobre o cumprimento de requerimentos éticos, normas profissionais e requerimentos legais e regulatórios aplicáveis.

Adicionalmente, as referidas normas requerem que o trabalho seja planejado e executado com o objetivo de obter segurança limitada de que as informações não financeiras constantes no Relatório de Sustentabilidade 2022, tomadas em conjunto, estão livres de distorções relevantes.

KPMG Assurance Services Ltda. uma sociedade simples brasileira, de responsabilidade limitada e firma-membro da organização global KPMG de firmas-membro independentes licenciadas da KPMG International Limited, uma empresa inglesa privada de responsabilidade limitada.

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Um trabalho de asseguração limitada conduzido de acordo com a NBC TO 3000 (ISAE 3000) consiste principalmente de indagações à administração da Brasilseg e outros profissionais da Companhia que estão envolvidos na elaboração das informações, assim como pela aplicação de procedimentos analíticos para obter evidências que nos possibilitem concluir, na forma de asseguração limitada, sobre as informações tomadas em conjunto. Um trabalho de asseguração limitada requer, também, a execução de procedimentos adicionais, quando o auditor independente toma conhecimento de assuntos que o levem a acreditar que as informações divulgadas no Relatório de Sustentabilidade 2022, tomadas em conjunto, podem apresentar distorções relevantes.

Os procedimentos selecionados basearam-se na nossa compreensão dos aspectos relativos à compilação, materialidade e apresentação das informações contidas no Relatório de Sustentabilidade 2022, de outras circunstâncias do trabalho e da nossa consideração sobre áreas e sobre os processos associados às informações materiais divulgadas no Relatório de Sustentabilidade 2022, em que distorções relevantes poderiam existir. Os procedimentos compreenderam, entre outros:

- a. planejamento dos trabalhos, considerando a materialidade dos aspectos para as atividades da Companhia, da relevância das informações divulgadas, do volume de informações quantitativas e qualitativas e dos sistemas operacionais e de controles internos que serviram de base para a elaboração das informações constantes no Relatório de Sustentabilidade 2022;
- b. o entendimento da metodologia de cálculos e dos procedimentos para a compilação dos indicadores por meio de indagações com os gestores responsáveis pela elaboração das informações;
- c. a aplicação de procedimentos analíticos sobre as informações quantitativas e indagações sobre as informações qualitativas e sua correlação com os indicadores divulgados nas informações constantes no Relatório de Sustentabilidade 2022; e
- d. para os casos em que os dados não financeiros se correlacionem com indicadores de natureza financeira, o confronto desses indicadores com as demonstrações contábeis e/ou registros contábeis.
- e. análise dos processos para a elaboração do Relatório e da sua estrutura e conteúdo, com base nos Princípios de Conteúdo e Qualidade dos *Standards* para Relato de Sustentabilidade da Global Reporting Initiative – GRI;
- f. avaliação dos indicadores não-financeiros amostrados da GRI-Standards;
- g. entendimento da metodologia de cálculos e dos procedimentos para a compilação dos indicadores por meio de entrevistas com os gestores responsáveis pela elaboração das informações.
- h. análise da razoabilidade das justificativas das omissões de indicadores de desempenho associados a aspectos e tópicos apontados como materiais na análise de materialidade da Companhia.

Os trabalhos de asseguração limitada compreenderam, também, a aderência às diretrizes e aos critérios da estrutura de elaboração GRI – Standards aplicável na elaboração das informações constantes do Relatório de Sustentabilidade 2022.



Acreditamos que a evidência obtida em nosso trabalho é suficiente e apropriada para fundamentar nossa conclusão na forma limitada.

#### Alcance e limitações

Os procedimentos executados em trabalho de asseguração limitada variam em termos de natureza e época e são menores em extensão do que em trabalho de asseguração razoável. Consequentemente, o nível de segurança obtido em trabalho de asseguração limitada é substancialmente menor do que aquele que seria obtido, se tivesse sido executado um trabalho de asseguração razoável. Caso tivéssemos executado um trabalho de asseguração razoável, poderíamos ter identificado outros assuntos e eventuais distorções que podem existir nas informações constantes no Relatório de Sustentabilidade 2022. Dessa forma, não expressamos uma opinião sobre essas informações.

Os dados não financeiros estão sujeitos a mais limitações inerentes do que os dados financeiros, dada a natureza e a diversidade dos métodos utilizados para determinar, calcular ou estimar esses dados. Interpretações qualitativas de materialidade, relevância e precisão dos dados estão sujeitos a pressupostos individuais e a julgamentos. Adicionalmente, não realizamos qualquer trabalho em dados informados para os períodos anteriores, nem em relação a projeções futuras e metas.

A preparação e apresentação de indicadores de sustentabilidade seguiu os critérios da GRI – Standards e, portanto, não possuem o objetivo de assegurar o cumprimento de leis e regulações sociais, econômicas, ambientais ou de engenharia. Os referidos padrões preveem, entretanto, a apresentação e divulgação de eventuais descumprimentos a tais regulamentações quando da ocorrência de sanções ou multas significativas. Nosso relatório de asseguração deve ser lido e compreendido nesse contexto, inerente aos critérios selecionados (GRI – Standards).

#### Conclusão

Com base nos procedimentos realizados, descritos neste relatório e nas evidências obtidas, nada chegou ao nosso conhecimento que nos leve a acreditar que as informações não financeiras constantes no Relatório de Sustentabilidade 2022 para o exercício findo em 31 de dezembro de 2022 da Brasilseg, não foram elaboradas, em todos os aspectos relevantes, de acordo com os *Standards* para Relato de Sustentabilidade da Global Reporting Initiative – GRI e com os controles internos da Companhia.

São Paulo, 10 de maio de 2023

KPMG Assurance Services Ltda.  
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