

## **Duty to Promote the Success of the Company in accordance with s172(1) Companies Act 2006**

The company is a wholly owned subsidiary entity of Zurich Insurance Group AG and is subject to policies and governance arrangements set by the ZIG Group as well as local statutory and regulatory requirements. In accordance with The Companies (Miscellaneous Reporting) Regulations 2018, the company is required to make disclosures in respect of s.172 of the Companies Act 2006 “Duty to promote the success of the company” and stakeholder engagement.

During the course of the financial year, the Board consider, both individually and together, that they have acted in a way they consider would be most likely to promote the success of the company for the benefit of its shareholder and customers.

### **Long term decisions**

The company’s purpose is to hold and manage a portfolio of debt in relation to former intermediaries. It also acts as an intermediate holdings company for certain companies within the ZIG Group. The directors expect this activity to continue for the foreseeable future. Regular updates are provided to the Board on the current subsidiaries.

### **Interests of employees**

The company does not have any direct employees and accordingly the company does not incur direct staff or pension costs. The principal disclosures in respect of these staff, including the approach to employee engagement, appear in the financial statement of Zurich Employment Services Limited, The Grange, Bishops Cleeve, Cheltenham, Gloucestershire, GL52 8XX.

## **Stakeholder Relationships and Engagement**

### ***Business relationships with suppliers, customers and others***

The Board receives annual updates on customer complaints and ensures that appropriate actions are being taken to address these.

### ***Impact of operations on the community and environment***

The UK Corporate Affairs team are responsible for Diversity & Inclusion and Social Media and provide a weekly update on stakeholder engagement across the UK together with details on governmental consultation and inquiries.

The ZIG Group announced in July 2019 its commitment to the UN Climate Change targets to using only renewable energy by 2022. The ZIG Group has also taken a stance on single use plastics, i.e. to eliminate its use and to reduce internal paper usage by 80%. Zurich is part of a project to help financial institutions align lending and investment portfolios with the Paris Agreement targets. This commitment to climate change is driven down from the top level board and management through all jurisdictions and this commitment will come through as part of company’s long term strategy. Papers submitted to the Board indicate that, where appropriate, customer interests and conduct outcomes have been considered and what action has been taken.

### **Business conduct**

The company continually reviews the activities of its subsidiaries and oversees a liquidation program of the companies that are dormant.