

## **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 Zurich Group as well as local statutory and regulatory requirements, which take precedence. 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. In particular, the Board has given consideration to the:

- Likely consequences of any decision in the long term;
- Interests of employees;
- Need to foster the company’s business relationships with suppliers, customers and others;
- Impact of the company’s operations on the community and the environment;
- Desirability of the company maintaining a reputation for high standards of business conduct.

## **Long term decisions**

In line with the Group strategy, Zurich has been strengthening its position as a global multi-line insurer by enhancing commercial capabilities and developing more focused retail propositions. We aim to become a market leader in retail and corporate protection, by enhancing our products and providing excellent customer service through our distribution channels. The company will therefore play a crucial role in strengthening our market position for our UK Life businesses and achieve Group’s long-term goals.

## **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 appear in the financial statements of Zurich Employment Services Limited, copies of which can be obtained from The Secretary, The Grange, Bishops Cleeve, Cheltenham, Gloucestershire, GL52 8XX.

## **Stakeholder Relationships and Engagement**

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

In 2018, a new digital Life Protection Platform launched and replaced Zurich’s existing Critical Illness product with a radically new and improved one. Combined with the improved and market-leading propositions that Zurich has developed (e.g. Whole of Life, Business Protection, Term Assurance and Relevant Life protection products), Zurich products and propositions offer more flexibility, wider choice, speed, access and greater control to both, the advisers and their customers. These developments mean that the company’s effective distribution of our enhanced propositions have contributed to the growing success of our Protection business.

The success of our new digital platform and the company’s distribution strategy has brought positive feedback from brokers, customers and market experts. We are focused on maintaining and deepening existing relationships with the key distributors as well as further enhancing the propositions for both customers and brokers, whilst targeting and securing new panel positions and single tie distribution deals