

About this report



Achmea's annual reporting is an important way of strengthening ties with our stakeholders: our customers, employees, (business) partners and shareholders. The aim of our annual reporting is to provide a holistic overview of our organization, demonstrating the links between our strategy, governance and the social and economic context in which we operate. This year's report is organized along the six dimensions of our strategy map. In this way, this year's report provides insights in how our business is performing from a customer, societal, employee, (business) partner, process and financial perspective.

With this second integrated report, we combine our annual report with our annual financial statements. The report is available for download on our website (www.achmea.com) from 26 March 2015. A Dutch translation of the annual report is also available for download on our website. In case of differences between the English and Dutch version, the English version prevails.

REPORTING FRAMEWORKS

Our annual report is prepared in accordance with the requirements of relevant local and international statutory and reporting requirements. The reporting framework and indicators are aligned to the IIRC Framework and to the Global Reporting Initiative (GRI) G4 Guidelines and are in accordance with the GRI G4 - Core option. This annual report is also compiled in accordance with article 391 of part 9 of Book 2 of the Dutch Civil Code and in accordance with the Dutch Association of Insurers' Governance Principles for Insurers (Insurers' Code of the Verbond van Verzekeraars).

CONSOLIDATION

The financial and employee information in this annual report is consolidated for Achmea B.V. and all its group companies. Achmea is mainly active in the Netherlands (about 94% of Achmea's total revenue and about 85% of the total number of FTEs) and five other countries. Due to this strong Dutch focus, a number of sections in this report only relate to Achmea's Dutch activities in 2014. The companies listed in annex B (hereafter: third-party) and foreign operating companies are not included in the reporting on all social and environmental aspects. Following the merger of 31 December 2011, De Friesland will maintain a great deal of autonomy over the next two years and is therefore excluded from the reporting on social and environmental aspects.

CONTACT WITH STAKEHOLDERS

Achmea aims to create close ties with all its stakeholders. Based on a four-stakeholder model, Achmea consults with its customers, employees, (business) partners and shareholders. We closely monitor societal trends and current issues in society which also involves changes in the longer term. Achmea regularly consults customers via the members of Vereniging Achmea, a bi-annual meeting with major clients and (business) partners and via advisory and insured party councils in the various divisions of our company. Dialogue with employees is conducted for example through the various Works Councils, regular meetings with unions, our intranet and personnel sessions. There is also regular contact with insurance brokers and agents, social partners, regulators and government.

Societal trends and stakeholder dialogues form the basis for the identification of the main themes, on which we

report. Based on this stakeholder input a prioritization is made of the seventeen most relevant and impactful issues in the eyes of our stakeholders in our materiality matrix. A societal trend is considered to be material if it is relevant to our stakeholders and the trend could significantly affect Achmea. The greater the impact of the issue on society and Achmea's operations, results and strategy, the greater the materiality of the trend. In order to remain relevant as an organisation and execute our strategy, we will need to make sure these trends are reflected in our business operations and management. Our materiality matrix is shown on page 18.

The annual report of Achmea is structured according to the strategic perspectives. This format of the report has been chosen because it fits with our key objectives, control and performance. Our report about the seventeen most relevant stakeholders themes are incorporated in the chapters on the strategic perspectives. More information can be found in the GRI index in Annex H.

AUDITOR'S SCOPE AND LEVEL OF ASSURANCE

PwC, our external auditor, has audited the consolidated Financial Statements for the year 2014 as set out on pages 92 to 234. They issued an unqualified independent auditor's opinion on the consolidated financial statements in their report dated 5 March 2015 (pages 240 to 250).

Next to the Financial Statements, PwC has reviewed and partly audited other parts of this annual report with a view to reporting on its reliability and appropriateness. PwC's task is to issue an assurance report containing 'reasonable assurance' as to whether the financial and employee information (in chapter Our employees and