

Responsible Corporate Conduct Swiss Life takes its social responsibility seriously – for 150 years now, and into the future. Various long-range activities are planned for the anniversary year under the recurring theme “Perspectives for people”, thereby enabling Swiss Life to build on its tradition of social commitment.

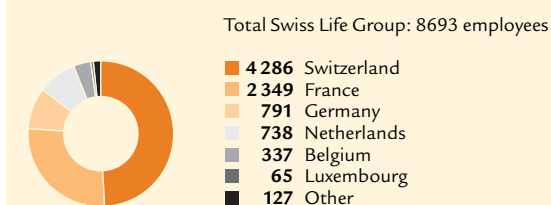
Swiss Life is committed to serving its customers, employees and the general public. Group-wide corporate values and our Code of Compliance provide the foundation for this. Responsible action is also evident in its modern personnel policy, open communication and active championing of social causes and environmental protection.

Values and Code of Compliance At Swiss Life, the values expertise, proximity, openness, clarity and commitment shape our conduct in dealings with customers, partners and colleagues. These values put our corporate culture on a strong footing. On top of this, the Code of Compliance sets out specific rules of conduct. Adherence to these rules is an essential prerequisite for legally and ethically correct business conduct as well as for economic profitability. The principles in the Code of Compliance apply to the entire Group. Outside Switzerland and Liechtenstein, they are supplemented or modified in accordance with the local legal requirements.

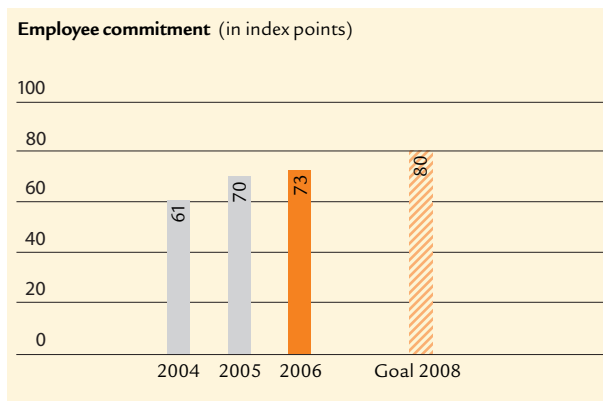
Personnel policy Swiss Life offers modern conditions of employment and actively promotes a motivating working environment.

The personnel policy instruments available include the annual discussion of objectives and the performance assessment process. These are paired with customised development programmes and performance-related and results-oriented remuneration.

Employees (full-time equivalents) by country as at 31.12.2006



The goal of personnel development is the promotion of all employees. It is aimed at developing strengths, plugging gaps in competencies and maintaining and improving each and every individual’s employability. All employees can take advantage of the internal training courses in this context. In Switzerland, the “Life Learn” learning platform introduced in the year under review created greater flexibility. This platform includes around 600 courses for Internal Services and External Sales staff. Besides courses that are entirely online, courses requiring attendance and various combinations are offered. The plan is to employ this platform throughout the Group following its successful introduction in Switzerland. The training resources also include a Group-wide development programme for the promotion of employees with development potential.



Alongside the training and development measures, Swiss Life relies on ideas from its employees on improving the work environment. Employees can play an active part in shaping their area of work by assessing their own activities each year and rating their job environment and their immediate superior. 84% of all employees availed themselves of this opportunity last year. The measurement of commitment is the central evaluation criterion in the Employee Survey. This value shows how strongly the employees identify with their employer and their work, and reflects their level of satisfaction. In the year under review, the value given to commitment was 73 out of 100 index points on average. The strategic target is 80 index points in all business units.

Active cooperation with various social partners also has a high priority. Action plans exist with the social partners in Switzerland and Germany, for instance, for employees who need to find other work as a result of restructuring projects. The Europa Forum represents the interests of employees at the international level.

Outside their jobs, employees benefit from the availability of sports and cultural activities, as well as programmes for the promotion of health and partnerships with child care services. Insurance products are available to employees at favourable rates and season tickets for public transport facilities are partially subsidised.

Communication Swiss Life communicates actively and openly with its internal and external partners. Investor Relations and Public Relations provide up-to-date reports to private and institutional investors, financial analysts, journalists and the general public. Dates and information are available on the internet at www.swisslife.com.

The aim of internal communication processes is to provide employees with transparent information on the development of the company. In this connection, the most important communications channel is the intranet, which provides country-specific and Group-wide information. Periodic rounds of talks with executive board members at corporate and company level encourage a dialogue between staff and management. Employees receive first-hand information on the course of business at information events concerning the annual and half-year results and on other suitable occasions. Moreover, the Group-wide staff magazine "Life" comes out five times a year in Dutch, French and German.

Sponsoring Sponsoring is a way of positioning Swiss Life in the market and cultivating relationships. In Switzerland, Swiss Life is a partner of the Swiss Football Association as sponsor of the teams for international competitions – from the national side to the U15 juniors. Swiss Life supports running events with a national and an international profile, such as the Zurich marathon. With regard to cultural activities, the company's sponsorship mainly lies in the areas of music and the circus. Banca del Gottardo, a member of the Swiss Life Group, is the only bank with its own art gallery, the Galleria Gottardo. This gallery is run in close cooperation with the Peggy Guggenheim Foundation.

In the Netherlands, Swiss Life (Zwitserleven) is the main sponsor of the "Ronde om Texel" event and the Zwitserleven sailing team. Sailing is also instrumental in Belgium in building client relationships.

Foundations The foundation Jubiläumsstiftung für Volksgesundheit und medizinische Forschung, set up in 1957, supports public and private charitable institutions in Switzerland which are engaged in public health and medical research activities.

To commemorate its 150th anniversary, Swiss Life established the “Perspectives” foundation to support charitable, scientific, cultural and sports activities which promote public welfare. The foundation’s keynote themes for the years ahead are integration and education.

Professional involvement Swiss Life is active in professional associations and supports educational initiatives. Swiss Life employees serve on various committees and commissions of the Swiss Insurance Association. The Group supports projects and courses at several universities and collaborates with professional and specialist associations. Swiss Life is a member of the Sustainability Forum in Zurich and the Standard Setting Board of the Federal Office of Private Insurance, among others.

Initiatives in the markets In its individual markets, Swiss Life is involved in various activities for the benefit of the public.

Customers in Switzerland and France are offered a number of prevention programmes, focusing on health issues, preventive measures and help with illnesses as major themes. In addition, support is given in dealing with dependency, stress and burnout. In Switzerland, Swiss Life also endeavours to make experts on social and health issues accessible to its policyholders, and to provide help with reintegration in the event of illness.

In France, Swiss Life supports the annual solidarity event for the Institut Curie. The Institut Curie is a hospital and treatment and research facility whose mission is to fight cancer. At the “Courir pour la vie, courir pour Curie” run, money is collected for every metre that is run and used to finance cancer research.

In Germany, Swiss Life launched the “Salon Palais Leopold” series of events. Decision-makers from the worlds of business, politics and media hold regular discussions on important social and political subjects. The subsidiary in Germany also helped to set up the new EuropVital e.V. senior citizens association, whose main purpose is to uphold the social and political interests of its members.

In the Netherlands, Zwitserleven underlines its commitment to society by supporting volunteer work. For instance, during their working time, employees look after severely disabled people as part of a relaxation therapy session in a swimming pool.

In Belgium, Swiss Life supports active public discussion of financial provisions for the future. The subjects go beyond short-term political and financial debates and take in developments around the world. Swiss Life also conducts surveys in this area. Since 2005, the company has been asking people questions about pension issues. The goal is to provide a sounding board for the articulation of the population’s requirements to decision-makers, employers and politicians. As an example: The second “Swiss Life Pension Day” took place in November 2006. Around 350 people participated – including business leaders, members of parliament, academics and insurance brokers.

Environmental protection Swiss Life intends to reduce its energy consumption in Switzerland by 15% from 2000 to 2010. The aim is to increase energy efficiency at the Zurich locations by at least 1.5% per year, while energy consumption and emissions are continuously reduced. In 2005, Swiss Life became a member of the Swiss climate foundation. The foundation was set up by the “Energy Model Zurich” and supports various climate protection measures in Switzerland as well as providing funds for small and medium-sized enterprises committed to cutting their CO₂ emissions.

Moreover, Swiss Life has subscribed to an international charter, joining other financial institutions in signing a commitment to the environment and sustainable development as part of the United Nations Environment Programme (UNEP).

The company also takes ecological factors into consideration for construction projects and as one of the biggest private real estate owners in Switzerland. Swiss Life installs measuring devices to monitor water consumption in its rental properties in order to encourage a more enlightened approach to water use. Usage-based costing reduces water consumption by 20% on average.

The refurbishment of the head office building on General-Guisan-Quai in Zurich was completed in 2006. MINERGIE® principles and ecological criteria were observed in the construction design and in the selection of building materials. Materials and products with a low emission potential were employed. This systematic implementation made Swiss Life the first company in Switzerland to earn the “GI Gutes Innenraumklima” (good indoor atmosphere) label for air quality in office premises. The label is awarded by S-Cert AG, an accredited, neutral inspection and certification company for construction products in Switzerland.

Anniversary In 2007, Swiss Life is celebrating its 150th anniversary with a variety of activities focusing on people in Switzerland. “Perspectives for people” – the recurring theme of the anniversary year – is based on the company’s mission: “Swiss Life is committed to helping people create a financially secure future. For life.” This leitmotif reflects the organisation’s perception of itself as a company of people for people. Swiss Life offers perspectives to its customers, staff and shareholders and is also committed to building perspectives for society beyond the scope of its business activities. Further information on the anniversary is available at www.swisslife.ch/150jahre.