

STRATEGIC THEMES

In 2013 the Board of Directors approved the Corporate Sustainability Policy that is based on five strategic themes. To learn more about this themes definition process, access [SulAmérica's Investor Relations website](#) or click on the links below.

- Quality of Customer Care and Services
- Innovation in Products and Services
- Responsibility in the Value Chain
- Development of Human Capital
- Financial Education and Responsible Use of Insurance

QUALITY OF CUSTOMER CARE AND SERVICES

As part of the process for improving the relationship with policyholders and satisfaction with products and services provided, SulAmérica makes available a series of customer service channels, besides conducting customer satisfaction surveys, and offering tools to customers, brokers and service providers.

Customer Service Channels

SulAmérica has many customer service and communication channels that provide access to information and welcome suggestions, criticisms and questions about products and services. [Click here](#) for more information (only in Portuguese). [GRI G4-PR5]

- **Call Center**
SulAmérica offers training regularly to all Call Center employees, with the goal to improve customer service quality. [GRI G4-LA9]
- **Cellphone applications that improve customer service**
SulAmérica makes available to policyholders information at their fingertips, thus providing quick and reliable information.
- **Por Dentro da SulAmérica (Brokers)**
Por Dentro da SulAmérica (Inside SulAmérica) is an online platform for brokers registered with the company that has key information and provides access to the relationship channels. Brokers can find business management tools, news about the company's reward programs, products, service channels, and the location of branches, C.A.S.A.s, healthcare service units and private pension sales offices.

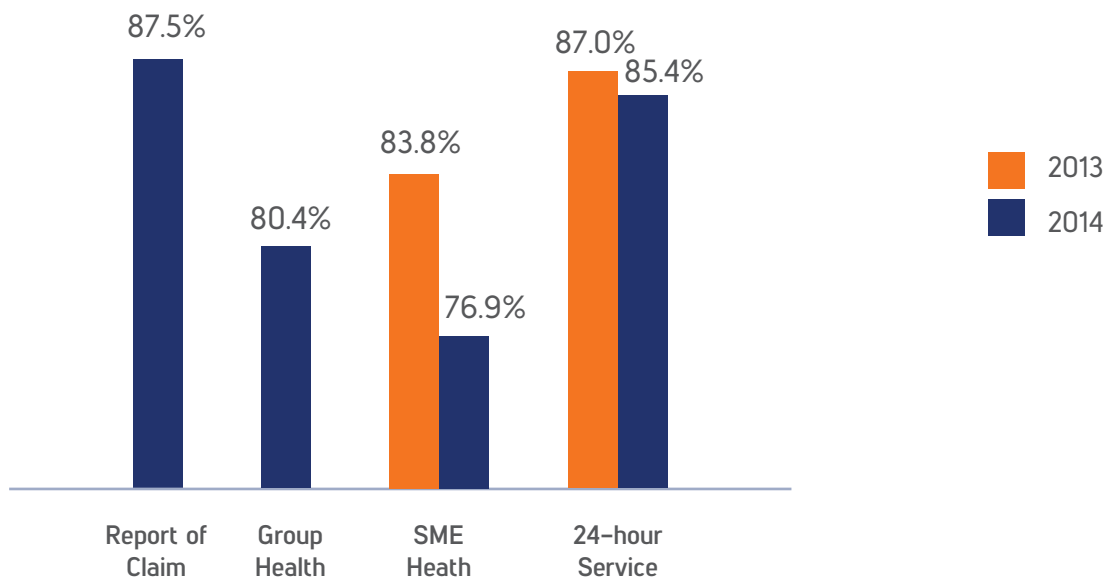
Quality and customer satisfaction surveys

SulAmérica conducts many quality and satisfaction surveys among its stakeholders (policyholders, customers, service providers, brokers and investment analysts) as a way to improve processes and enhance the quality of its products and services. [GRI, G4-PR5]

The main results of the 2014 surveys were as follows:

- SulAmérica Investimento's general customer satisfaction index was 83%, 3 percentage points over the 2013 index.
- Call Centers for claims, group health, SME health and 24-hour assistance had 82.5% user satisfaction, up 0.8% for 2013. The best-rated attribute was the "cordiality of service providers", which satisfaction stood at 89.8%, maintaining the same position over over the past three years. In 2014, the "waiting time" attribute was the worst-rated of the Call Center, standing at 78.2%. See the satisfaction level of each Call Center in the chart below.

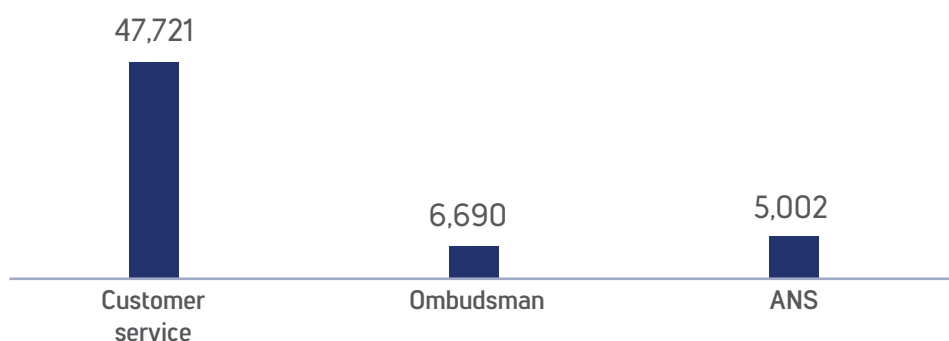
CALL CENTER SATISFACTION



- The broker satisfaction ratio for brokers to our brand's attributes stood at 76%, while the relationship with our sales area was up 2% from the previous year.
- The level of satisfaction with 24-hour Assistance service providers stood at 85%, down 1.6% on 2013.
- The National Agency of Supplemental Health ("Agência Nacional de Saúde" in Portuguese, or ANS) conducts monthly evaluations of private health plans, and in 2014, SulAmérica ranked 11th in complaints.

See the complaints and cases received by the ombudsman in 2014 in the chart below:

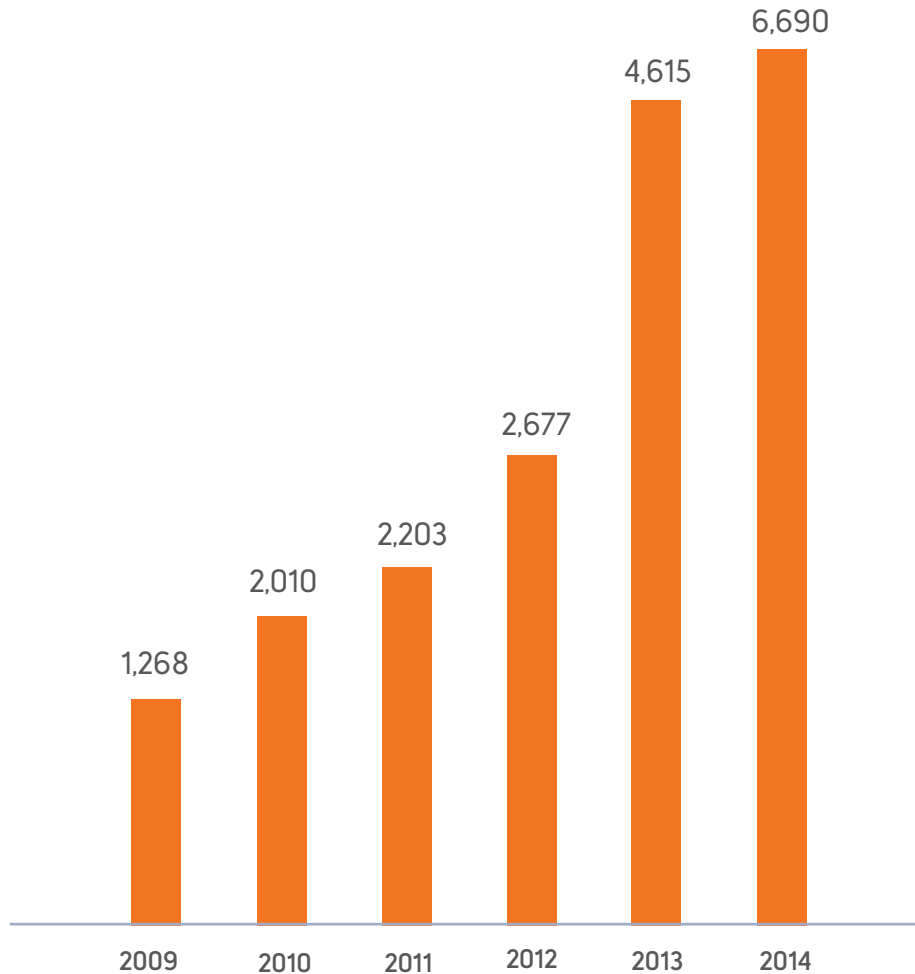
COMPLAINTS RECEIVED IN 2014



The Ombudsman area received 6,690 complaints through the following channels:

- Ombudsman voicemail and phone calls - 4,260
- Bureau of Customer Protection (Procon in Portuguese) - 1,373
- SUSEP - 964
- Press - 93

CASES RECEIVED BY THE OMBUDSMAN



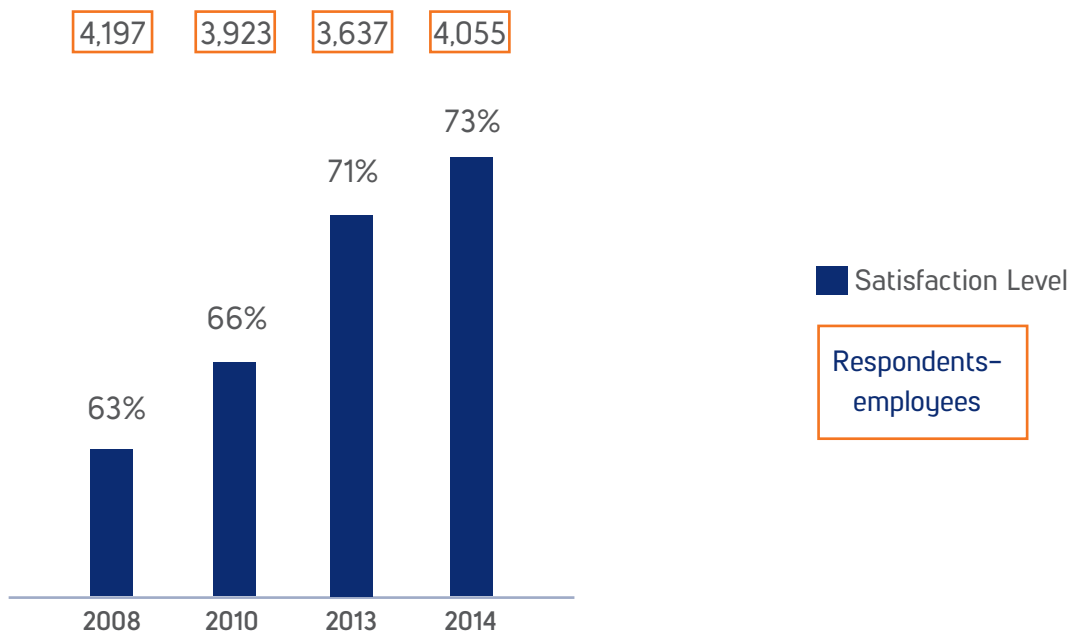
DEVELOPMENT OF HUMAN CAPITAL

Human capital is an important asset for service companies like SulAmérica, therefore, the Company constantly invests in the development of people inside and outside of the company. Some of the initiatives for the development of Human Capital are shown below.

Organizational climate

To evaluate employee satisfaction, SulAmérica annually conducts an engagement survey. The results are widely disclosed and action plans are made to identify strengths and opportunities for improvement. In 2014, 4,055 employees, representing 77% of the total, participated in the organizational climate survey, which reported a favorability index of 73%.

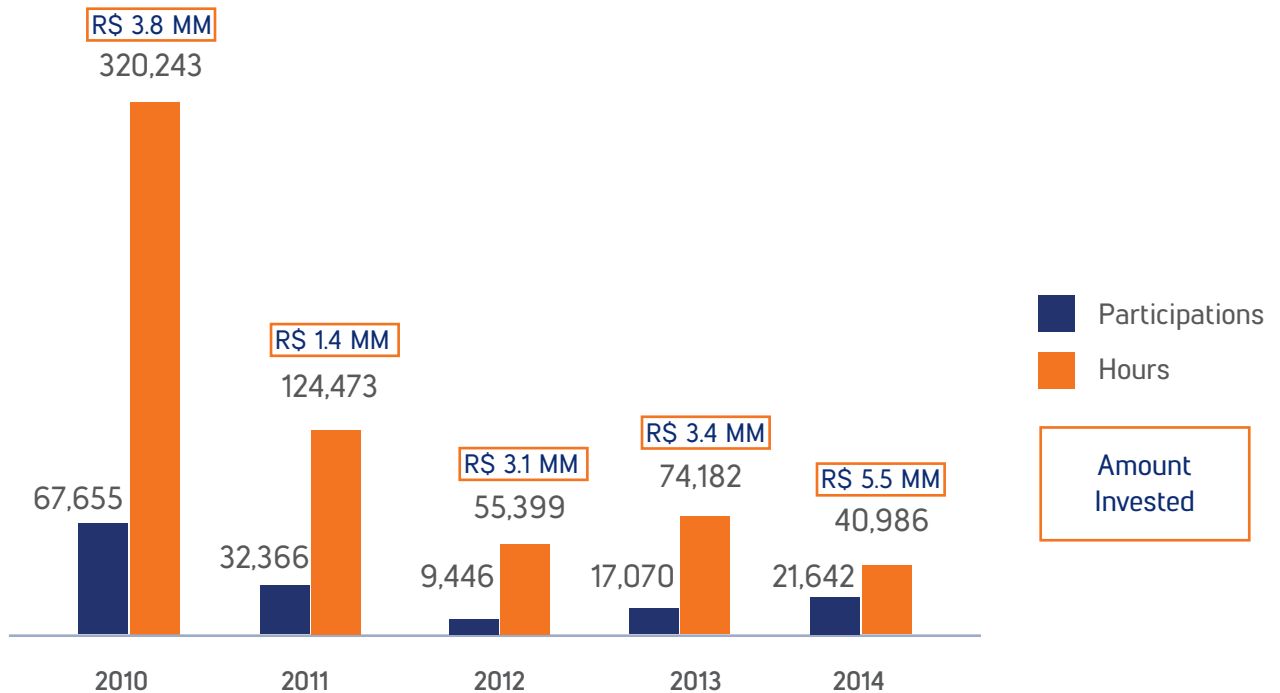
ENGAGEMENT SURVEY



Training

SulAmérica undertakes several programs to develop competences and abilities, and increase the capacity of its employees. In 2014, the company invested more than R\$5 million in in-house training, seminars, and subsidies for participation in external training courses and events, among other kinds of professional and career development. More than 20,000 participations of employees in the trainings offered by SulAmérica Corporate University – Universas were recorded, an average of 8.2 training hours per employee. [GRI G4-LA9]

TRAINING



Note 1: Only considers the courses offered in the catalog in December.

Note 2: The number of participations counts the number of courses completed, which includes double-counting in cases where an employee attends more than one course.

Note 3: In 2014, the number does not consider employees who left the company.

Note 4: Since 2011, we inform the actual values as reported by the controllership and no longer report the budget estimates.

Note 5: The UniverSAS Portal was offline from February 14 to July 2 due to the change of supplier.

Position	COURSE LOAD (HOURS)		PARTICIPATION	
	F	M	F	M
Executive Management	3	12	10	7
Management	7,079	6,538	1,934	1,673
Specialist	7,023	9,401	4,921	4,437
Operational	2,383	620,000	1,864	499,000
Administrative	5,708	2,219	4,618	4,437
Total	22,196	18,790	13,347	11,053

Note 1: The number of participations counts the number of courses completed, which includes double-counting in cases where an employee attends more than one course.

Note 2: Only considered the courses and load (in hours) attended by active employees in December 2014.

Note 3: Considers the employee position in the reporting month, and not the one she/he occupied on the date she/he attended the course.

SulAmérica gives specific training in environmental, social and governance topics.

- **Human Rights Training:** In 2011, SulAmérica developed an e-learning course on Human Rights that addresses subjects such as: moral and sexual harassment; child, forced and compulsory labor; diversity; discrimination; and sexual exploitation of children and adolescents. All topics are related to the work environment, and its purpose is to disseminate human rights concepts and ethical values. The course is available at SulAmérica Corporate University – UniverSAS. To access it [click here](#) (only in portuguese).
- **Legal Compliance Training:** In order to assure the understanding of issues related to combating corruption by the employees of financial institutions, since 2002 the regulatory bodies have required mandatory training. In addition, after the regulation on Money Laundering was launched in 2011, SulAmérica developed a corporate program of Money Laundering Combat and Prevention so that all employees understand the topic. Before it, SulAmérica had already implemented a mandatory course on Fraud Combat. In 2014, 649 employees, of whom 7% were managers, completed the courses on Ethics, Fraud Prevention and Combat, and Money Laundering Prevention, totaling 5,640 training hours. Eighty-three brokers also attended these courses. [G4-S04]
- **Sustainability Training:** SulAmérica has invested in the dissemination of Environmental, Social and Governance (ESG) issues in its business lines, mainly targeted at the teams of the investments, products, controls and IR areas. Among 2014 actions, the highlights were the discussions and training of the corporate and operational areas in the most relevant ESG issues for the company, the impacts and opportunities of the many business lines and its voluntary commitments.
 - During 2014, 32 in-house events and 39 outside events were held in partnership with the Global Reporting Initiative (GRI), the Carbon Disclosure Project (CDP) and the Conselho Empresarial para o Desenvolvimento Sustentável (CEBDS), totaling over 2,700 hours of talks and training to employees, business partners, customers, brokers and members of the civil society, totaling 1,239 participations. [GRI FS4]
 - The goal for 2014, which considered training investments analysts on ESG issues, and the revision of the Responsible Investment Policy, is in progress and should be achieved by mid-2015 upon the implementation of the Social and Environmental Risk Policy of SulAmérica Investimentos.

INNOVATION IN PRODUCTS AND SERVICES

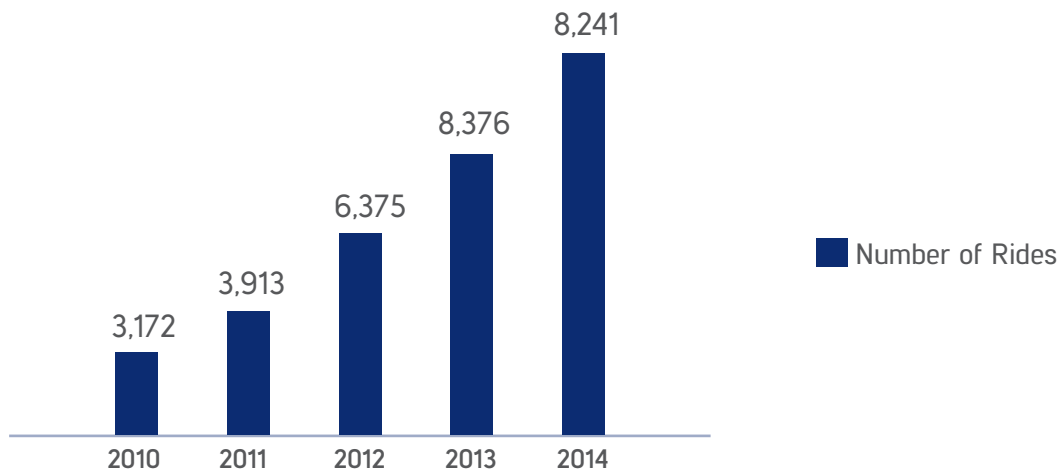
Seeking to take a more active role in promoting sustainable development, SulAmérica has been incorporating social and environmental benefits into its products and services.

See our initiatives below.

- **Auto Insurance – Motorista Amigo (Driver Friend)**

SulAmérica Auto Insurance customers rely on a Driver Friend, who safely drives the policyholder and her/his car home if the driver is not in conditions to drive. Driver Friend contributes to the reduction of traffic accidents, as well as to a culture of responsible driving. In 2014, SulAmérica invested nearly R\$1.7 million in this service, 4% more than in the previous year. [GRI G4-FS5 and FS7]

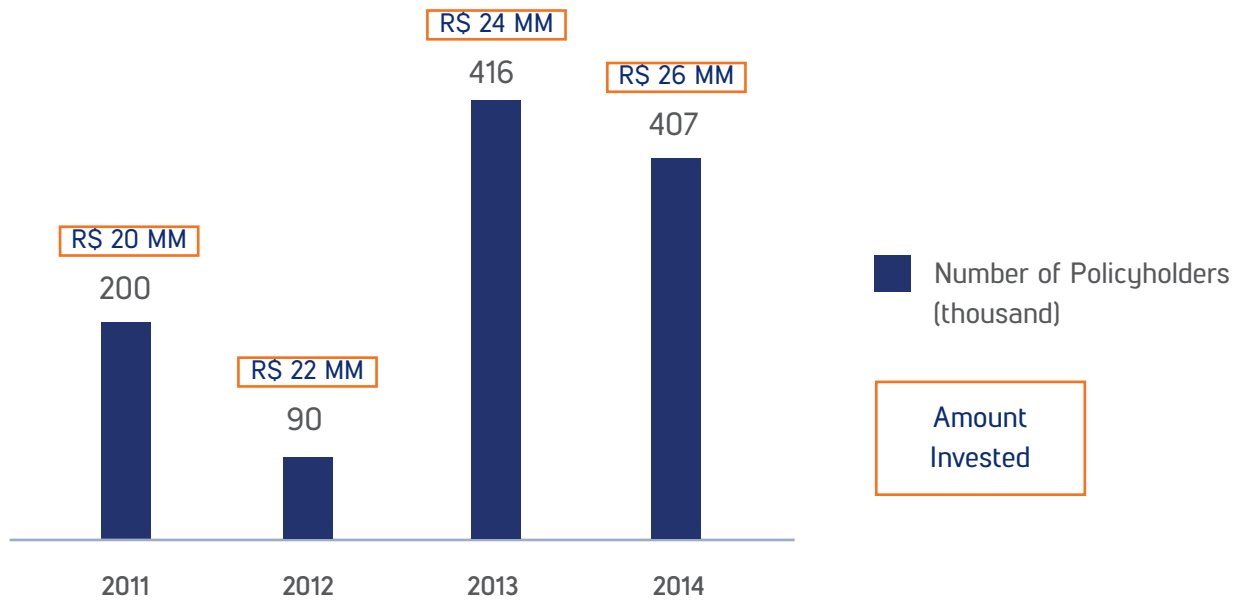
DRIVER FRIEND



- **Health Insurance – Saúde Ativa (Active Health)**

In 2002, SulAmérica created the **Saúde Ativa** program (only in Portuguese), a set of initiatives for promoting health and preventing diseases. Saúde Ativa went through many phases to expand the offer of programs for chronic diseases, overweight or obesity and the elderly, among others. In 2014, R\$26 million was invested and 407 thousand policyholders used the services. Since 2010, R\$103 million has been invested in the program, and more than one million policyholders used these services. [GRI G4-2.2, FS5 e FS7]

ACTIVE HEATH



- A successful example of this strategy is the Idade Ativa Program, created in 2012 to promote healthy aging of the elderly. The policyholders with detected risks receive the assistance of specialized professionals by phone or at home. In 2013, nearly 9,000 people were invited to participate in this program and the results were very positive, with a decrease of 20% in risks in the home environment and a decline of 29% in falling accidents over the last year.
- SulAmérica launched in 2014 the Bem Estar Wellbeing Platform, a service to support and guide people who want to take better care of themselves. The platform can be accessed by Internet and has a questionnaire aimed at evaluating the health and wellbeing of policyholders, where they can develop an activity plan by themselves and receive tips on how to improve their health. The platform was initially adopted by 12 insured companies throughout the year to carry out a pilot project. After this pilot, new members joined the platform which includes telephone coaching for more than 7,342 policyholders, in addition to the directing of more than 496 individuals to specific programs.
- Homeowners' Insurance – Descarte Responsável (Responsible Disposal)**
 SulAmérica's Homeowners' (Residencial) and Businessowners' (Empresarial) Insurance customers can rely on the convenient services of collection, separation and recycling of home appliances, consumer electronics and furniture. In partnership with [Ecoassist Serviços Sustentáveis](#) (only in Portuguese), the company launched in August 2013 the Descarte Responsável service, which provides convenience and savings to customers, also ensures that the objects and wastes are properly disposed. Before being disposed, the objects collected at the policyholder address are selected and evaluated. This service is offered to over 4,000 policyholders. Since the beginning of the program, in November 2013, 76 collections have been made in 19 cities of seven states, totaling 2,300 items which represented 92 tons of waste, which was disposed of in an eco-friendly manner. [\[GRI FS5 and FS8\]](#)

RESPONSIBILITY IN THE VALUE CHAIN

As a multiline insurance company, one of SulAmérica's greatest challenges is its value chain management, since each segment has a different business model with totally diverse customers, business partners, regulatory authorities, products and services.

See below some of our initiatives in the value chain

- **Sustainability and Social Responsibility Clause:** To ensure suppliers share SulAmérica's commitment to sustainability, all new contracts have a Sustainability and Social Responsibility Clause. In the Supply area, 22% of the contracts over R\$ 5 million include this clause. [Click here](#), to access it. [GRI G4-HR1]
- **Home Care Quality Index ("Índice de Qualidade no Atendimento Domiciliar" in Portuguese, or IQAD):** It is a tool developed to rank SulAmérica's Home Health Care service providers, according to the quality of their services, by monitoring indicators, focused on quality, efficiency and effectiveness. This tool is also used to define the percentage of annual adjustment of these service providers.
- **Management of Complex Health Cases:** With the purpose of improving the quality of life and recovery of policyholders who are hospitalized longer than ten days, the "Management of Complex Cases" ("Gestão de Casos Complexos" in portuguese) aims at reducing the hospitalization time and accelerating the return to their homes. This project won the Antonio Carlos de Almeida Braga Award for Innovation in Insurance from CNseg for being pioneer and contributing to the recovery of patients, obtaining 99% approval from participants. To learn more about this initiative, [click here](#) (only in Portuguese).
- **Guincho Selo Verde Auto (Green Seal Tow Truck):** Since 2011, SulAmérica encourages its tow truck operators to join the Green Seal Program. This state government program, already adopted in cities like Rio de Janeiro, Nova Iguaçu and São Gonçalo, aims for the adoption of S10 diesel as an alternative to S50 diesel. Also, all tow trucks undergo a quarterly monitoring process according to the emissions parameters for smog and particulates. Since its launch, this initiative has covered more than 71,155 tows, of which 8,016 occurred in 2014. These figures have declined due to the repeal of the state government incentive for the Program. [GRI FS5] [GRI G4-FS5]
- **Recycling of automobile glass:** In partnership with Instituto Autoglass, SulAmérica recycles damaged automobile glasses of the Automobile insurance claims. Since 2011, over 3,000 tons of glass has already been recycled by the program. [GRI G4-EN23 FS8]
- **Water-based paint:** Since 2009, SulAmérica has encouraged the use of water-based paints in its accredited auto repair shops to repaint damaged vehicles. This material contains 90% less solvents than traditional paints, thus cutting the emission of volatile organic compounds (VOC) that threaten the health of painting professionals and the neighboring communities, besides contributing to reduce pollution. In 2014, more than 5.5 tons of VOC were avoided in terms of medium solids and 2.8 tons in terms of high solids related to the painting of 4,575 medium sized cars. [GRI G4-EN26, FS5, FS8]

- **Initiatives to reduce paper consumption:** Since 2009 SulAmérica has developed initiatives to reduce paper consumption in its operations. [GRI G4-EN23, G4-EN27]
 - **Previous Health Authorization:** documents to request special materials are automatically analyzed, improving the agility and credibility of the medical authorization process.
 - **Digital Health Certification:** adopted in the exchange process of electronic documents relating to medical bills, the digital certification reduces paper volume and processing time with healthcare service providers.
 - **Online Health Statements:** the invoice reports are only available online for consultation and download. The payment slips, which have to be printed and sent to policyholders due to legal matters, had their printing format and systems changed to reduce the consumption of materials.
 - **Health Automation Project:** this project consists of the implementation of a digital billing system using SulAmérica's Online Health Portal or the website of the connectivity company Orizon, eliminating the sending of printed forms to medical service providers.

G4-EN27 - Initiatives to mitigate environmental impacts

	2011	2012	2013	2014	Varição
Previous Authorization/VPP Web (tons of paper)	1	1	1	1	18%
Digital Certification (tons of paper)	40	47	51	50	0%
Online Statements (tons of paper)	82	88	107	152	42%
Automation Project (tons of paper)	-	236	98	107	9%
Recycling of automobile glasses (t)	902	668	701	770	10%
Green seal tow truck (# tows)	43,779	38,478	36,901	8,016	-78%
Water-based paint (ton VOC)	11	6	6	8	33%

In 2014 SulAmérica changed the premise to calculate paper sheets weight, starting to use 2.3 kg for each 500 sheets package. For that reason, the volume for Previous Authorization/VPP Web was recalculated with this new premise starting from 2012, and the Automation Project, Digital Certification and Online Statements initiatives starting from 2013.

As a financial services company, SulAmérica has invested in actions that can help the industry's professionals and customers to gain a better understanding of its role, as well as of its products and services.

Get to know our initiatives for Financial Education

- **Escola online (Online School)**
Services available to the customers of Homeowners Insurance and Educaprevi Private Pension Plan. The platform is an online learning tool for children and youths in school age. It provides resources like clearing up doubts, online classes on all subjects taught from 5th grade of Elementary School to the university admission exam, online tests and reviews of lessons. In 2014, more than R\$700,000 was invested in this service, which provided assistance to 55,028 users. Since 2010, more than 75,000 people have benefitted upon investment of nearly R\$ 850 thousand. [GRI FS7]
- **Previdência Sem Blá Blá Blá (Private Pension Without Blah Blah Blah)**
Online education website aimed at clarifying the most frequent doubts about private pension in a simple and easy manner. In 2014, the website was re-designed and it is expected to be online in the second half of 2015. [GRI FS16]
- **Semana da Educação Financeira (Financial Education Week)**
Targeted at the employees and partners of SulAmérica, the Financial Education Week is aimed at raising awareness about the benefits of financial planning. The first Week was held in 2014 and it recorded 400 participants in São Paulo and Rio de Janeiro. [GRI FS16]
- **Relatórios Econômicos (Economic Report)**
SulAmérica's Investimentos periodically informs its clients through bulletins about the economic outlook and different types of funds and topics of interest. [Click here](#) to access. [GRI FS16]
- **Cartilha do Uso Consciente do Plano de Saúde (Responsible Use of Health Care Plans)**
It adopts a simple and direct approach to topics related to private health care plans, like the technical terms used by the health care professionals and companies, processes, procedures and market decision making. It also clarifies the role of each individual in supporting a private health care system. In 2014, the site had about 84 thousand accesses, totaling over 220 thousand hits since 2010, which was the first year of the hotspot publication. To learn more about it, access www.sulamericausoconsciente.com.br. [GRI FS5]

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