



Information on the consideration of principal adverse impacts on sustainability factors in insurance advice in accordance with Art. 4 (5) SFDR

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Definition of principal adverse impacts on sustainability factors

The "principal adverse impacts" ("PAI") on sustainability factors are the impacts that lead to negative effects on environmental, social and employee concerns as well as respect for human rights and the fight against corruption and bribery.

1. Consideration of principal adverse effects on sustainability factors in insurance advice²

Our insurance advisory services in our **Wealth and Asset Management** are limited to the sale of third-party products.

All relevant information on the consideration of the principal adverse impacts on sustainability factors are inquired directly via the platform of the respective third-party product partner and taken into account accordingly when selecting suitable insurance products. Our **Wealth and Asset Management** itself does not apply its own strategy to include sustainability risks or to take into account the principal adverse impacts on sustainability factors in insurance advisory services but takes advantage of the information and strategies of the third-party product partners in the context of insurance advice and takes them into account when making a selection decision for the client.

¹ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (referred to hereinafter as the Sustainable Finance Disclosure Regulation), as well as delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards.

² Disclosures pursuant to Article 4(5)(a) and Article 6(2) of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector and Art. 11(1) of Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards.

2. Change history³

01-08-2024	Publication of the document 'Consideration of sustainability risks and principal adverse impacts on sustainability factors (PAI)'. This constitutes disclosure in accordance with Article 3 and Article 4(5) of Regulation (EU) 2019/2088.
11-07-2025	Publication of the document 'Declaration on the consideration of principal adverse impacts on sustainability factors in insurance advice in accordance with Art. 4 SFDR'. This marks the first disclosure in accordance with Article 4(5) of Regulation (EU) 2019/2088 in a separate document. The original document 'Consideration of sustainability risks and principal adverse impacts on sustainability factors (PAI)' has been detached.
22-09-2025	Change of publisher address.
06-10-2026	Update and editorial adjustments for consistency between regulatory publications. Additionally, the title of the document was changed from "Declaration on the consideration of principal adverse impacts on sustainability factors in insurance advice in accordance with Art. 4 (5) SFDR" to "Information on the consideration of principal adverse impacts on sustainability factors in insurance advice in accordance with Art. 4 (5) SFDR".

³ Disclosures pursuant to Article 12 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.



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