



1

**Corporate responsibility at
the heart of our strategy**

1.1

Dialogue with stakeholders

The perception of VidaCaixa Grupo's responsible management by their stakeholders

The dialogue with our stakeholders –employees, customers, shareholders, suppliers, the environment and society– is integrated in the VidaCaixa Grupo's strategy.

In order to manage the dialogue, VidaCaixa Grupo provides its stakeholders with a set of communications channels through which they can send their opinions and expectations to the Group.

Shareholders	<ul style="list-style-type: none">• Representation on the Governing Bodies.• Fluid collaboration and communication between the different areas of corporate responsibility.• Participation in the meeting of experts on Corporate Responsibility.
Customers	<ul style="list-style-type: none">• VidaCaixa Grupo 2,634 employees.• A network of more than 5,400 "la Caixa" branch offices.• 46 VidaCaixa Adeslas branch offices.• 1,800 Medical centres owned or subsidised.• 155 Dental clinics owned or subsidised.• 23 AgenCaixa delegations.• Telephone satisfaction surveys.• Customer Helpdesk• Call Center.• Letters to the Director.• Meetings with group and company customers.
Employees	<ul style="list-style-type: none">• <i>Área Informativa</i>, VidaCaixa Grupo's in-house magazine.• Periodic satisfaction surveys.• Corporate intranet and corporate communications.• Meetings and face to face encounters with the Management.• One to One Programme, Programa Comunic@ and Road Shows to explain novelties about the business and brief staff on the process of integration.• Virtual Platform VCPS for training of <i>VidaCaixa Prevision Social</i> personnel.• <i>Conéctate</i> (Connect).• <i>Ideas Channel</i> (Innova).
Suppliers	<ul style="list-style-type: none">• Contact with the contract managers.• Portal of Health Professionals.• Fluid dialogue with fund managers within the PRI framework.
Society and the environment	<ul style="list-style-type: none">• <i>Obra Social "la Caixa"</i>.• <i>Retorn</i>.• Participation in institutions from the insurance and social welfare sector and from corporate responsibility institutions.• Participation in forums and conferences and forwarding press releases and communications to the media.

The dialogue through those channels is complemented by the Committee of Corporate responsibility and the three advisory Subcommittees on which representatives of employees, customers, society and the environment can be found. These three Subcommittees have an advisory function and through them periodic meetings are arranged with each of the stakeholder groups to get to know their expectations and their opinion on the responsible performance of VidaCaixa Grupo.

In this way VidaCaixa Grupo arranged two meetings: one with representatives of company clients to find out their expectations of insurance and social welfare and the other with experts in corporate responsibility. In this last encounter, academic and insurance institutions in the sector, consumer associations, the unions, social and environmental organisations and the press expressed their opinions about the responsible management of VidaCaixa Grupo.

Main conclusions of the meeting with representatives of company clients

- There is a need to improve the social welfare culture in companies and in society in general. Company social welfare is a relevant topic although it has not yet been accepted as strategic by Human Resources departments.
- The most valued characteristics of a social welfare company are: excellent service, reliability, transparency, dialogue with and commitment to stakeholders.
- In the field of products, there is a very direct association with pension plans and health insurance. The heads of Human Resources perceive insurance and social welfare products as complex from a technical point of view.
- There is a need to improve the information mechanisms used by companies to inform and sensitise their employees about insurance and social welfare topics.



Meetings with representatives of company clients.

Main conclusions from the meeting with experts in corporate responsibility

- The responsible management of VidaCaixa Grupo is valued positively overall, showing a favourable progression in the improvement in our performance.
- According to the experts, the areas where VidaCaixa Grupo is perceived to outperform competitors are:
 - Confidence and transparency in its relationship with customers.
 - Innovation in products and services.
 - Application of sustainable criteria in investments.
 - Top quality products and services.
 - A good place to work.
 - Dialogue mechanisms with stakeholders.
 - Good governance and transparency.
 - Prudent and solvent management of the business.
 - Increase in value for the shareholder.
- The areas where VidaCaixa Grupo is perceived to perform similar to its competitors are:
 - Accessibility to insurance and social welfare products.
 - Customer satisfaction.
 - Spreading awareness of savings products among the population.
 - Management of human resources: conciliation, training, dialogue.
 - Management of the impact on the environment.
 - Promotion of healthy habits.
 - Relationship with suppliers.
- The areas where VidaCaixa Grupo's performance could be improved with respect to its competitors are:
 - Policies of equality in the management of human resources.
 - Undertaking of environmental action initiatives.

Participants in the consultations with stakeholders

Shareholders

- Criteria
- "la Caixa"

Company-clients

- Agbar
- Esteve
- TMB
- ESADE

Academic Institutions and communications media

- IESE
- ESADE
- MediaResponsable

Social and environmental organisations

- Edad & Vida
- SECOTBcn
- Acció Natura

Consumer organisations and unions

- UGT - Observatorio RSE
- Comfia - CCOO
- CECU Madrid – Spanish Confederation of Consumers and Users

Institutions from the insurance sector

- UNESPA - UCEAC
- ICEA

The determination of the relevant issues

In order to determine the relevant issues, VidaCaixa Grupo undertook a process of analysis and internal and external consultation with stakeholders, based on the AA1000 method, which consisted of:

- Revision of other corporate responsibility reports from the national and international insurance sector.
- Consultation with stakeholders: heads of corporate responsibility in company clients from the *VidaCaixa Previsión Social* business and experts in corporate responsibility.
- Consultation via a survey with 84 Directors, Area Managers and Department Heads in VidaCaixa Grupo about the relevant issues to include in this Report. There was a 74% participation.

The table below shows the relevant issues on which the report on the responsible management of VidaCaixa in 2010 was based.

TABLE OF RELEVANT ISSUES

		Maturity of the issue	
		In consolidation	Integrated in the VidaCaixa Grupo strategy
Importance for stakeholders	Very important	Application of sustainable criteria in investments.	Customer satisfaction. A good place to work. Prudent, sustainable and solvent management of the business. Good governance and transparency.
	Important	Innovation, a permanent challenge. Implication of employees in society in social causes.	Security and transparency in the relationship with customers. Top quality products and services. Accessibility to insurance and social welfare products. Responsible management of the environment. Social function of the insurance and social welfare activity. Promotion of healthy habits. Equality policies. Professional development. Conciliation policies. The constant increase in value for the shareholder.
	Growing	The fulfilment of environmental criteria by suppliers. Work integration.	Mechanisms of dialogue. Training. Satisfaction level of distribution channels. The implication of VidaCaixa Grupo employees in the environment in their place of work. Relationship criteria with the legislator/Administration.

Issues relevant to our relationship with customers.
Issues relevant to our relationship with employees.
Issues relevant to our relationship with society.

Issues relevant to our relationship with the environment.
Issues relevant to our relationship with shareholders.

Scope

The limits of the Corporate responsibility Report 2010 are focused on the VidaCaixa Grupo activity that is made up from the former SegurCaixa Holding and the former Adeslas, except for its hospital group. The data provided cover all the information stemming from those companies for 2009 and 2010, and should any data not be available it will be duly reported.

The data used in this Report are from 2010 and were subject to revision by an independent external company while the information related to the former Adeslas for 2009, which was included for the first time in this Report, was not revised externally.

1.2

Principal actions undertaken in Corporate responsibility

Trust, Quality, Dynamism and Proximity are the values of VidaCaixa Grupo

VidaCaixa Grupo set up its responsible management model around its four corporate values -Trust, Quality, Dynamism and Proximity-, this last one was incorporated after the integration of Adeslas. VidaCaixa Grupo aims to share them with its stakeholders: employees, customers, shareholders, suppliers, the environment and society.

Corporate responsibility is integrated in the management of the Group and is organised through a set of actions that pursue constant improvement in its performance. In this sense and in line with actions developed over the last few years, 2010 witnessed VidaCaixa Grupo continuing to give priority to responsible management and its relationship with its stakeholders. This commitment materialised in the following actions:

- The Group had two meetings with its stakeholders: one with representatives of client companies to get to know their expectations regarding insurance and social welfare and the other was with experts in corporate responsibility.



Meeting with experts in Corporate responsibility.

- In line with the objective of promoting the Principles for Responsible Investment (PRI) among suppliers of investment products and services to VidaCaixa Grupo, the answer provided by the stakeholders with respect to the actions carried out in 2009 is being evaluated. We should point out the warm welcome given to the PRI and the willingness of the 22 investment managers with whom there was a dialogue about the priorities stated by the Group and its alignment with those principles. Moreover, the Company wrote its first progress report on PRI.



- VidaCaixa Grupo continued its endeavour to listen to its customers concerns and provide answers for them through innovative products and services directed at covering their insurance and social welfare needs. In 2010 the Group's list of products was extended with eleven new products.
- With reference to the code of ethics that was drawn up and diffused in 2009, work was carried out on it during the year to adapt it to the new reality of the Group. Our aim is to implement it in 2011 throughout the organisation.
- Similarly, the Group continued prioritising improvements to the quality of service to our corporate customers and reached the number 1 and 2 positions respectively in home and motor insurance in the quality service ranking drawn up by ICEA.
- One of the principal challenges the organisation faced in the integration process in 2010 was the incorporation of the Adeslas employees into VidaCaixa Grupo. This integration process was executed within a management of change project that was applied all over the Company.
- VidaCaixa Grupo launched the campaign "The time has come to look after our most important patient: our planet" to sensitise and involve all our employees at our Headquarters, medical centres and VidaCaixa Adeslas offices.
- VidaCaixa Grupo collaborated with GAVI Alliance and the Business Alliance for Infant Vaccination. This collaboration was enshrined in the corporate responsibility strategy of VidaCaixa Grupo and consisted of allotting the annual budget for Christmas gifts to them. Moreover, this collaboration was extended to the employees of the Group as well as to client companies of *VidaCaixa Previsión Social*.

Customers

2010 saw VidaCaixa Grupo continue its actions in line with those from previous years, prioritising its efforts in sustainable management in investments, the improvement of customer service and the development of new insurance and social welfare products.

Leadership in sustainable management in investments, solvency and risk control

Commitment 2009

Formalise the SRI criteria in the procedures manual for any type of investment inspired in the Global Compact on Principles for Responsible Investment (PRI).

Increase the objective of minimum investment in SRI in the variable income of the "la Caixa" employee pension fund.

Have a high degree of solvency.

Draw up and document the procedure maps of VidaCaixa Grupo and the risks and associated controls.

Progress 2010

- 100% of the portfolio was evaluated according to environment, social and good governance (ESG) criteria.
- In 2010 the first survey on the progress of PRI was carried out. This is where VidaCaixa Grupo accounts for the follow up on the principles.
- The feedback was analysed by the managers of and suppliers to VidaCaixa Grupo with respect to the action taken in 2009 with the aim of strengthening the SRI selection process of external assets.

- The investment in SRI was gradually increased.

- VidaCaixa Grupo participated in the study on the quantitative impact of solvency, QIS 5, whose aim is to determine the factors that will influence the new capital requirements derived from the Solvency II project.
- The Group continued its design of its own internal model so that the calculation of risk is more exhaustive.
- The pre-application of the partial internal model was submitted to the Directorate General of Insurance and Pension Funds for its Approval.

- The application for risk management and internal control finished.

Future challenges

- Keeping the commitment active: Participation in forums, sponsorship of events and promotion of Socially Responsible Investment.
- Perform an in-depth analysis of the investment portfolio according to SRI criteria, not only in variable income portfolios but also in corporate fixed income investments.
- Step up the dialogue with the managers by having biannual revisions.
- Continue implementing internal improvements designed to enable VidaCaixa Grupo to adapt company, as well as industry-wide developments.

- Consolidate the strategic SRI position with gradual increments.

- Continue participating in work groups of the sector to develop legislation with emphasis on reducing the capital charge on long-term life products.
- Participate in the stress test study and in the complete or partial studies that are carried out on the QIS 5 quantitative impact.
- Apply for the authorisation of the internal model before the Directorate General of Insurance and Pension Funds.

Commitment 2009

Continue extending the portfolio of insurance and social welfare products and services, taking into account the real needs of customers that are derived from the present economic climate.

Continue introducing innovations that improve the relationship with the customer, by offering technological solutions aligned to their real needs.

Boost the culture of internal Innovation.

Progress 2010

- The Group's offer was enlarged with eleven new products focussed on savings and pension plan products as well as risk, life and non life.

- In 2010 a lot of work was done to unify the management and information systems of VidaCaixa Grupo with the aim of working as a single company.
- In 2010 the following were carried out:
 - The 2011-2015 Systems Plan was drawn up.
 - An analysis and web design project to improve its usability.
 - Changes were made to the quarterly Newsletter of *VidaCaixa Previsión Social*.
 - An application was developed for cellular phones to facilitate access to different services for the customer.
 - E-mailing was incorporated into the loyalty and reminder actions for computer assistance cover and legal protection linked to the product of the former SegurCaixa Holding.

- An award for innovation was received for SegurCaixa Maps, a suggestion from Innova+.
- 864 new ideas were put forward. Of these 121 came from VidaCaixa Grupo, some 70% less than in 2009. 743 ideas came from the branch office network of "la Caixa", 68% more than the previous year.

Future challenges

- Extend the products and models in the healthcare area (vision, dental care and outpatients) and other insurances (death or cover for college payments in case of unemployment) for individuals. From the point of view of the elderly, create new products: temporary income and deferred capital.
- Pay special attention to the needs of the different customer segments.
- Design new products linked to the needs of SMEs and the self-employed, civil liability and industrial insurance.

- Finalise the unification of the Management and Information Systems of VidaCaixa Grupo.
- Improve the usability of the Insurance product consultations on Linea Abierta.
- Improve the offer of services and insurance and welfare operations for cellular phones.
- Place a single phone number at the disposal of customers where they can centralise their consultations, formalities, etc.
- Continue incorporating new technologies into communications with customers: e-mail, digital pamphlets, functionalities for cellular phones (for motor, home and health products), etc.

- Make the web tool to create Ideas and its analysis process available to all the staff at Headquarters and in the territorial network.
- Reinvent the innovation process, promoting the creation of ideas related to the Strategic Plan and improving the quality of the ideas received. This will be done through the Innovation platform and the different incentive campaigns.

Commitment 2009

Progress 2010

Future challenges

Security and transparency in the relationship with customers

Improve the instruments and internal training in security in the treatment of confidential information.

- Technical and security measures were added to preserve the privacy and confidentiality of customers.
- A six-monthly bulletin about the regulations concerning the LOPD (acronym for Organic Law on Data Protection) was published and delivered to all employees.
- A standard document was drawn up on complying with the LOPD, which was given to all group and company customers who asked for it.
- A letter of conditions for the mediators who are members of ADECOSE (acronym for The Spanish Association of Insurance Brokers) was sent out to them.
- There was a specific training course for all the staff at the former SegurCaixa Holding company on matters of security and confidentiality.
- There was a revision of all the clauses and the treatment and cession of data of all the products in the Company to unify and adapt them to the new situation.
- Another Annual Day Event to Clean up our Office Panorama took place to comply with the security requirements of non-automated files.
- The Internal Regulation on the Conduct of VidaCaixa S.A. de Seguros y Reaseguros was extended to all the personnel affected as a result of the integration of Adeslas.

- Revise the services contracts and their connection with Security Documents.
- Carry out an internal audit in 2011 on matters of security and test contingency plans for the security and communications systems of customer data.
- Revise the clauses on treatment and transfer of data of all the products in the Company to unify and adapt them to the new situation as a result of the future operation of Mutua Madrileña with VidaCaixa Adeslas, as well as the substitution of "la Caixa" by CaixaBank.
- Adapt the systems and internal regulation of the LOPD as a result of the merger with Adeslas and the future operation with Mutua Madrileña.
- Define a policy for commercial communication of the Insurance Group with the aim of guaranteeing fulfilment of the General Law of Publicity.
- Extend the training course on security and confidentiality to all the staff.
- Develop a portal for invoicing Large Accounts.

Ethics and transparency of commercial information

Continue improving the information given to customers especially in clarity and transparency.

- As a continuity of the action started in 2009, the "Writing Guide" was implemented in the branch office channel of "la Caixa".
- Five studies were undertaken to get to know the opinion and evaluation of customers with regard to communications actions linked to commercial campaigns.
- The Group adhered to the new document on self-regulation of the sector, "Guide to good practices in questions of information prior to signing a health insurance", which was promoted by UNESPA.
- The corporate image of the Principles for Responsible Investment (PRI) plus a short text explaining its meaning and scope was incorporated in all the information about pension plans directed at customers.
- We implemented the design of informative notes adapted to the standard of the sector and established in the "Guide of good practices in matters of information prior to signing a Unit-Linked insurance".
- We implemented the design of informative notes adapted to the standard of the sector and established in the "Guide of good practices in matters of information prior to signing a multi-risk or motor insurance"

- Continue carrying out customer surveys.
- Evaluate the possibility that the Insurance Group complies with the requirements to join the Self-Control body recognised by the Bank of Spain.
- Continue diffusing the Principles for Responsible Investment (PRI).
- VidaCaixa Adeslas to add the informative notes of healthcare insurance to the standard model of the sector.

Commitment 2009

Progress 2010

Future challenges

Accessibility to products and services

Continue developing the accessibility to the products and services the Group offers through its geographic proximity, multi-channel system and the elimination of physical and sensory barriers.

- In those channels where there is a physical presence, we managed to increase our network through the integration of the offices and medical and dental centres belonging to VidaCaixa Adeslas, apart from the agent network.
- Regarding the other channels with no physical presence, the number of products that could be contracted via the telephone channel was increased.
- The possibility of consulting and contracting products through the Adeslas web page with the "Call me now" telephone service of assessment and consultation that is attended by a telephone agent.
- On the VidaCaixa Grupo web page new content was created and the insurance menu was redesigned to make it easier to understand the guarantees the insurance and social welfare products offered.
- Improvements were made to the Línea Abierta web page, the on-line banking service of "la Caixa". New information was added to make it easier for the customer to understand.
- New elements were developed that gave greater autonomy to the channel and helped the customer use the self-service menu.
- All the VidaCaixa Grupo campaigns undertaken in 2010 to promote insurance and social welfare were diffused through the Group's portal but were also communicated through Línea Abierta Web.
- Through the Línea Abierta Móvil (Mobile phone connection) several new developments took place, which were focused on smartphones, making it easier to use several operations in pension plans, like the possibility of consulting the profitability and the contributions made.

- Extend access to insurance and welfare products and services, boosting the cross-selling of products through the agent network and the VidaCaixa Adeslas network at its centres.
- Open new dental clinics to bring the service closer to more customers in Spain.
- By way of a continuous training programme, bring the product closer to the "la Caixa" branch offices. This will make it easier for everyone to access quality and transparent information on insurance and welfare.
- Boost the telephone channel to offer simple and affordable products but without medical tests or subscription control. This will facilitate the access to immediate purchase of the contract.
- Extend the "Call me now" service for consultation with a telephone agent to all the products on the web.
- Invest in improving entry to the offices of VidaCaixa Adeslas to provide better access and service for customers.
- Improve the range of insurance and welfare services and operations for mobile phones as a permanent challenge.
- Add the full range of insurance to Personal Banking of the "la Caixa" web portal.
- Also, within the "la Caixa" web portal and Línea Abierta areas, it is foreseen to continue improving the usability of the insurance product enquiries

Customer satisfaction

Keep up the effort to constantly measure quality in order to improve the satisfaction level of customers and distribution channels

- 2010 saw the improvement to the customer survey system, with 80,081 surveys, increasing by 10% the number of customers surveyed with respect to 2009. This was due to the incorporation of the health segment and the rise in activity felt in the other insurance areas.
- The Quality department unified, coordinated and measured the results of all the surveys and distributed them internally.
- VidaCaixa Grupo also measured the quality of the interviewers. The minimum objective of 8.5 out of 10 was achieved thereby improving on the results in 2009.

- Advance towards a common model of follow-up on quality that is perceived throughout the Company.
- In 2011 start measuring the quality of service in reimbursement in health and revise the quality survey to subscribe to a health product.
- Maintain the demanding high level from suppliers who are trusted to measure the perceived quality.

Commitment 2009

Progress 2010

Future challenges

Customer satisfaction

Continue to reduce complaints and the average waiting time at inquires and claims offices.

- In 2010, the response time for enquiries from the branch network of "la Caixa" was 0.78 days as against the average 1.23 days in 2009. Only 0.74% of enquiries were answered outside the stipulated time.
- The effort put into improving customer service in each area of insurance was translated into high degrees of satisfaction:
 - Home (customers with claims): 93%
 - Business (customers with claims): 93%
 - Motor (assistance): 95%
 - Motor (claims): 92%
- Leadership in ICEA customer satisfaction rankings in home and motor insurance.

- Speed up the response to enquiries and claims in such a way that customers receive the best attention in content and within the set time frame.
- Advance towards a common model in the management of complaints, suggestions and claims throughout the Company that will efficiently enable collection, management and use of this input of customer information.
- Commit to a management model of Quality that guarantees a similar level of standards in services throughout the Company.
- Periodically revise the size of the internal and external teams to guarantee the fulfilment of the service level of enquiries from "la Caixa" branch offices.

Go into the predictive quality model in more depth.

- In the home insurance area, we continued working on the centralisation of the follow-up to claims via systems of predictive quality, which consist of providing information to the managers of VidaCaixa Grupo on the probability of dissatisfaction of a customer in the treatment of a claim.

- Continue our efforts to measure the quality perceived by the customer by developing new predictive models that enable the optimisation of effort and actions.
- Maintain the workload assignation model for suppliers depending on their performance that is reflected in the quality surveys.
- Start the distribution of workloads for suppliers in shop insurance.

Implement measures for the continuous improvement in the degree of service quality.

- The scope of the ISO 9001 certification in VidaCaixa Adeslas in 2010 includes all the areas and branch offices, apart from headquarters and the 31 dental clinics.
- The ISO 9001 certification was extended to all the invoicing processes to customers and to 12 more dental clinics.
- The implementation of the CRM or Customer Relationship Management system for individuals and groups and businesses finalised. It started in 2009 in the former SegurCaixa Holding.
- In health insurance, we proceeded with the modification of the periodicity of co-payment invoicing and the elimination of the expiry date of the of health card.
- We also proceeded with making the payments to policyholders more flexible in most insurances.
- Throughout 2010, the work carried out by the Contact Center professionals for customers with health insurance raised the level of quality to 8.3 out of 10, higher than the 8.08 from 2009.

- ISO 9001 certification of the Commission Paying Process.
- Make the customer invoicing model more flexible.
- Continue with the implementation and certification of Quality Management System in the Dental Unit in all our new clinics or incorporations.
- Boost the use of the electronic file and reduce paper transactions through the implementation of Filenet, the document manager.

Relationship with suppliers

Promote the awareness of suppliers through new agreements and policies of sensitisation.

- The Group includes in its contracts with suppliers of general services a clause on complying with the environmental law in force and proactively works in the diffusion of its commitment in favour of sustainability.
- The adoption of the PRI principles in investment management means an analysis of the ESG questions for all investment suppliers.

- Maintain the set objective.

Employees

In line with previous years, VidaCaixa Grupo kept its commitment to create quality employment and the professional development of the staff, and each year aspires to be a better place to work.

	Commitment 2009	Progress 2010	Future challenges
Commitment to quality employment	Maintain a compensated development of business and staff at the same time.	<ul style="list-style-type: none"> We initiated the equalisation of working conditions of all VidaCaixa Grupo employees via a new global agreement. In 2010 there were 21 horizontal movements, 5 more than in 2009 and 38 vertical promotions, of which 53% were women. 	<ul style="list-style-type: none"> Formalise the agreement on working conditions of the employees in the Company. Assess the new global agreement on homogenisation of working conditions. Maintain a compensated development of business and staff at the same time.
Selection, induction, retention and satisfaction of employees	Continue with the aspiration of making VidaCaixa Grupo an excellent company to work in.	<ul style="list-style-type: none"> Work started on the process to unify the Induction Plan to implement it in the entire organisation during 2011. Develop a conciliation model that is extendible to the entire VidaCaixa Grupo organisation. 	<ul style="list-style-type: none"> Implement the Induction Plan throughout the organisation in 2011. Analyse, define and implement throughout the organisation the Plan of conciliation measures, under the auspices of the EFR certification. Implement a single conciliation Model for all the Company.
Training and professional development	Design a new training plan.	<ul style="list-style-type: none"> As proof of the firm commitment of the Group to training and employee development, 2010 witnessed a total of 63 training actions, with a participation of 1,555 employees and more than 49,000 training hours given. The Group continued its development of personalised programmes directed at its Area Managers and Department Heads. The aim was to improve their competences and skills. The initial training of commercial advisors on all the products launched in 2010 got under way. 	<ul style="list-style-type: none"> Revise the Policy and Internal Regulations on training in the new entity. Define and implement the 2011 Training Plan. Provide continuous training for our commercial advisors on the new products and develop their selling skills. Define and implement the management of change project segmented by groups.
	Further develop the level of knowledge competences of the staff in order to increase and improve them.	<ul style="list-style-type: none"> The level of knowledge competences increased to 84% in the former SegurCaixa Holding. 	<ul style="list-style-type: none"> Analyse, define and start the implementation of a project that enables the development of the necessary organisational capabilities to achieve the Strategic Plan. Redesign the Management System of competences to implement it at our Headquarters.

Dialogue, participation and communication

Promote a participative culture in which the employees can contribute their opinions, suggestions and ideas while providing the suitable channels for it.

- An Internal Communications Plan was devised to send the objectives and projects linked to the Strategic Plan 2011-2015 to all staff.
- Several Road Shows were organised to explain points related to the integration of the Group, such as: the remuneration policy and the project to cross-sell products to customers.
- The Programa *Comunic@* was set up through workshops directed at mid-level managers so that internal communications would be efficient.
- 1st Directors Convention was held.
- A One to One programme was set up with the aim of identifying the expectations of the Group's employees with respect to the integration process.
- Two editions of the internal magazine, *Área Informativa*, were published.
- Employees were able to avail of two internal communications channels (radio and Lotus Notes).
- Suggestion box and ideas channel.
- The Group sent numerous corporate communications to staff via e-mail.
- The VCPS tool was consolidated as one of the main channels of internal communication for the group and companies team.

- Design a Corporate intranet for VidaCaixa Grupo that covers the entire structure of the new company.
- Extend the Balanced Scorecard to all levels (General, Specific and Personal) at the Headquarters of the new Group. This will make it easier to communicate strategy and its materialisation through the individual and departmental objectives.
- Implement the Internal Communications Plan leveraged on the Corporate Intranet of the new Company.

Compensation mechanisms, fringe and social benefits*

- In 2010 there was no unification of Criteria on the mechanisms of compensation. The systems of remuneration of the former SegurCaixa Holding and Adeslas continued to work separately.

- Define a single remuneration policy.
- Extend to all the staff the variable retribution system as a tool of compensation and alignment with the strategic objectives of the Company and each organising unit.
- Complete the homogenisation of the compensation mechanisms.

*Note: The progress of this section was not assessed due to the fact that the objectives for 2011 were postponed because of the integration of Adeslas.

Commitment to working rights

Commitment 2009

Progress 2010

Future challenges

Further the continuity of the Family Plan.

- The Family Plan continued in collaboration with the Adecco Foundation in order to provide VidaCaixa Grupo employees, who have family members with disabilities, a certain orientation and help so that these people may be integrated into society and the labour market.
- The Discatel project continued. This makes it possible for people with mobility problems to work for the Contact Center from home.

- Extend the Family Plan to the new group coming from the former Adeslas.
- Migrate 70% of the activity of the Contact Centre to SERTEL, Special Employment Centre, with 70% of employees with some disability.

Fulfilment of the collective rights of employees.

- There were no incidents or reports from employees for questions related to freedom of association or the collective bargaining process.
- Fulfilment of the Law on the Prevention of Labour Risks.

- Negotiate and agree with the RTL (acronym in Spanish for Workers Legal Representation) the homogenous scope of the social benefits (working conditions) for employees in the new Company.
- Develop preventative actions.



Society

Beyond the indirect collaboration in the activities carried out by the Obra Social of "la Caixa", through the contribution VidaCaixa Grupo makes to the bottom line of the "la Caixa" Group, it is worth mentioning the VidaCaixa Grupo health preventive activity, the involvement of its employees on a social level, the institutional presence achieved and the social function its insurance and welfare activity achieves.

Commitment 2009

Contribute to the diffusion about the importance of welfare and insurance among citizens and companies, and to the dialogue with stakeholders.

Progress 2010

- *VidaCaixa Previsión Social* set up a blog "Earn your future", which can be accessed from www.vidacaixaprevisionsocial.com
- In order to promote dialogue with stakeholders, *VidaCaixa Previsión Social* held a meeting with Managers from Human Resources and Corporate responsibility. The aim of the meeting was to get to know their opinion about the social welfare products in companies and their usefulness as instruments to consolidate the management of human resources.
- In October we organised the Forum of Control Commissions for the third time. This was promoted by the Control Commission of the Employee Pension plan of "la Caixa".
- We convened the III Award VidaCaixa Seguros – University of Barcelona (UB).
- In 2009 we sponsored the V Edition of the Award Edad & Vida (Age & Life), whose research "Values, attitudes and behaviour of Spanish citizens with respect to the needs to save and have welfare for retirement" was carried out in 2010.
- VidaCaixa Grupo continued to further the active participation of Directors and mid-level managers in institutions from the insurance and social welfare sector through conferences and speeches.
- Three new prevention and care plans were made available to our policyholders through the corporate web of Adeslas, www.adeslas.es and the prevention portal, www.prevencion.adeslas.es.

Future challenges

- Continue to promote the study and diffusion of welfare and insurance.
- Dialogue with the stakeholder of groups and companies about company social welfare within the framework of Corporate responsibility.
- Sponsor and organise several acts of diffusion and promotion of company social welfare.
- Include promotions on the health of State Mutual Societies through plans for the prevention of breast and uterine cervix cancer.
- Send reminders about mammogram screening and/or smear tests.
- Further educational and awareness actions about cancer.
- Increase presence on Social Networks.
- Carry out promotional acts in the area of child health, specifically about diabetes, obesity and asthma.
- Introduce new prevention plans.
- Create a personal area on the web to introduce data with the possibility of follow-up by a coach /doctor in care plans.
- Spread advice about prevention in the Club Adeslas Newsletter.
- Promote meetings with doctors via talks and events, in collaboration with laboratories, medical associations, etc.
- Continue the collaboration with IDIS or The Institute for the Development and Integration of Healthiness: participate in communication platforms created to publicise the Institute (newsletter, web, etc.), support the informative action for the different sectors of the population (congresses, seminars, etc.) and favour the establishment of agreements of collaboration with entities, strategic groups and important media.

Commitment 2009

Bring the *Retorn* project to maturity, carrying out our activities at a personal, environmental and social level.

Join initiatives that contribute to the improvement in VidaCaixa Grupo's corporate responsibility.


Progress 2010




- In 2010 some 16 activities were accomplished in collaboration with 15 social and environmental organisations and with a contribution of 51,389 euros.

- In 2009 VidaCaixa Grupo linked up with the initiative of the Business Alliance for Child Vaccination (*Alianza Empresarial para la Vacunación Infantil*), promoted by "la Caixa" and GAVI Alliance. In 2010 and for the second consecutive year, we took advantage of the Christmas Campaign to inform customers of that initiative and assigned the amount budgeted for Christmas gifts to that cause.

- We spread the information about the Principles for Responsible Investment (PRI) among investment portfolio managers and in general among all the agents involved.

Future challenges

- Boost the involvement of our employees in society through *Retorn*.   

- Progress in that work through the principles of the Global Compact and the Principles for Responsible Investment.   

- Keep up the social focus as regards the Group's Christmas gifts.

The environment

The commitment to the environment is integrated in VidaCaixa Grupo's strategy and in the behaviour of its employees who are a key element in the improvement of the task.

Strategy and management of the impact on the environment

Commitment 2009

Maintain and further responsible energy consumption through new initiatives.

Further the measurements of our carbon footprint to be in a position to reduce it.

Improve the treatment of waste.

Reinforce the communication about environmental awareness.

Progress 2010

- The practice, which started in 2008, of rationalising the printers at the former SegurCaixa Holding Headquarters in Barcelona and Madrid, was continued.
- New videoconferencing units were installed to facilitate long-distance communications and avoid travel. This contributes to greater efficiency and a lesser impact on the environment.

- In 2009 we proceeded to calculate the carbon footprint of VidaCaixa Grupo. For reasons of the integration process of Adeslas in VidaCaixa Grupo, the calculations to improve our impact were postponed until 2011.

- A new Day Event was held to Improve the Office Panorama at the Headquarters of our former SegurCaixa Holding. This, with the participation of all employees, managed to collect 1,781 kilos of paper, 45% less than in 2009.
- From Monday to Thursday between 23:00 and 06:00 hours we turned off the VidaCaixa Grupo sign, which stands at the top of the Headquarters building in Barcelona.
- The amount of paper recycled in 2010 increased by 0.7% over that in 2009.

- The campaign "The time has come to look after our most important patient: our planet" was launched in 2010 in order to sensitise all the employees at our Headquarters, medical centres and VidaCaixa Adeslas offices.
- VidaCaixa Grupo continued to sensitise the employees of the former SegurCaixa Holding in Barcelona and Madrid about the responsible use of energy in the workplace.

Future challenges

- Continue implementing measures to reduce the consumption of energy.
- Push forward the use of videoconferences.
- Carry out new campaigns and awareness communications to reduce the emissions of the daily trips of employees to and from work.

- Study measures to reduce our carbon footprint.

- Hold a new day Event to Improve the Office Panorama.
- Continue implementing the measures to reduce the amount of waste generated.

- Continue the sensitisation policy of VidaCaixa Grupo's employees



1.4

Recognitions and awards

The commitment of VidaCaixa Grupo to responsible management translates into an improved perception by our stakeholders. VidaCaixa Grupo appeared in 47th position in the General Ranking of Companies in the MERCOSUR study, which evaluates the reputation of the main companies in the country. VidaCaixa Grupo was the second company that moved up most places since the last edition, going from 90 to 47.

Also, fruit of the innovative effort and good management of its products and services, VidaCaixa Grupo was granted several awards in 2010 that acknowledged its excellent work.

- In the First Edition of the Catalonia Executive Awards, the Chairman of VidaCaixa Grupo, Mr. Ricardo Fornesa was awarded the Best Professional Trajectory. Mr. Mario Berenguer, the Managing Director of VidaCaixa Grupo was awarded the Customer Service Prize.
- Morningstar and "the Economist" awarded VidaCaixa Grupo the prize for the Best Fixed Income Pension Plan for its product "PlanCaixa Ambición". This category groups together 42% of all the managed pension plan funds in Spain. Among the most outstanding characteristics that explain its choice are the maintenance of the product's profitability over the last five years and the fact that it achieved higher profitability than similar products of its competitors in at least three out of the last five years.
- VidaCaixa Grupo also received the award for the Best Fixed and Mixed Pension Plan Manager from the *Expansión* newspaper and Interactive Data, the financial consultancy. Similarly, the Pension Plan "PlanCaixa Ambición" was also recognised as the Best Fixed Income Pension Plan in 2010. This is the third consecutive year that VidaCaixa Grupo got 3 out of the 6 prizes awarded for pension plans and managers.



The presentation of the *Expansión* awards.

- In the area of quality, the Adeslas customer Contact Center improved its index of satisfaction by scoring 8.3 out of 10 in 2010. This aspiration to achieve the improvement in customer satisfaction was recognised with the Best Service of Loyalty and Retention Award in the category of Excellence in Telephone Attention in 1st Edition of the Contact Center Awards organised by the Contact Center magazine.

- Lastly, fruit of the constant effort in innovation, VidaCaixa Grupo was awarded the II Innovation Award given by ICEA. This recognition was for the development of an application to locate and follow up on home claims. It provides geographic information when it reports a claim. This application improves the capacity of reaction in the face of relevant facts that may affect more than one home or policyholder. It therefore anticipates –in the cases where that is possible– the customer’s own claim declaration. Moreover, it lets us know the impact a large scale meteorological phenomenon may have on the management of VidaCaixa Grupo and helps the insurance assessment.



Presentation of the ICEA Innovation Awards.