

# **STRONGHOLD INSURANCE COMPANY, INC.**

## **SUSTAINABILITY REPORT**

The geographical location of the Philippines makes us vulnerable to the natural calamities. We are along the path of the so called “Ring of Fire” where we are exposed every now and then to volcanic eruptions, earthquakes and tsunamis. Added to this is we are in the Typhoon belt where we are visited by around 20-25 typhoons annually. Of late, most of the hurricanes that come to us are destructive brought about by climate change. These disasters have been bringing devastating effects on the lives and properties of the Filipino people.

On top of the environmental concerns are the various social issues confronting our society including the effects of the COVID-19 pandemic that caused not only the economy of our country to slow down but also other nations as well.

Stronghold Insurance Company, Inc. is steadfast in efforts to support the call for sustainable development in our country taking into consideration the effect of the Company’s business operations that will be beneficial to the stakeholders by focusing on the following:

### **FINANCIAL INCLUSION**

Stronghold Insurance Company, Inc. fully supports the government’s efforts to institutionalize financial inclusion by making available insurance coverage to the marginalized and lower income customer segment of our society at a very affordable premium. Our company introduced its Microinsurance Product called the “BAHAY BUHAY KABUHAYAN MICRO ASSISTANCE INSURANCE – MATATAG NA SANDIGAN wherein it affords protection to policy holders/beneficiaries losses due to Fire and Acts of Nature, Personal Accident resulting to Death and Burial Assistance at a reasonable price of Php100.00 for one year coverage.

### **CLIMATE CHANGE MITIGATION**

The Company is striving efforts to contribute its share in the conservation of our natural resources and the lowering of carbon discharge into the atmosphere as part of its business dealings in relation to risk management. The implementation of our computerization program is in full swing with the end in view of streamlining the work processes which resulted for some transactions to be paperless like insurance policy issuances and the filing of claims on line. We have also made our products and services easily accessible to the insuring public by putting up of more business/extension offices within strategic locations that will extensively help reduce the use of transport vehicles thus help reduce carbon emission.

To further strengthen its commitment to climate change mitigation, Stronghold Insurance have been insuring plant and equipment of solar power providers.

## **FINANCIAL EDUCATION**

To help educate the customers and business partners of Stronghold Insurance Co., Inc., it is continuously conducting seminars and orientations on the different insurance products to let them know of the importance of having an insurance on their properties such as houses, motor vehicles and businesses and the financial benefits that can be derived in case of claim.

## **EMPLOYEE WELL-BEING**

It is the Company's underlying philosophy that its employee work force is its best asset. The Management of Stronghold Insurance Company, Inc. is therefore encouraging its employees to maintain a healthy life style.

In this time of pandemic, we have been conducting tests to our employees through a third party provider to check on whether they are positive or not of the COVID 19 virus in order to have an early detection. Those affected will have to immediately undergo the required quarantine/isolation to prevent the further spread among employees who have been tested negative. Our Office premises regularly undergo disinfection. We have provided shuttle service vehicles to transport our employees in going to our office and back to their place of residences. We have also set-up work-from-home (WFH) schedule in order to lessen the number of our employees reporting in the office in response to the guidelines imposed by the authorities. When this is over, we shall again hold our regular summer outings for employees to have a respite from the pressures of the job and conduct sports activities that will promote healthy mind and body and at the same time instill the spirit of camaraderie among us.

On the training and development of our workforce, we have been conducting in-house training for our employees and at the time same time send them to seminars both non-life and management courses to hone their skills to prepare them to climb up the ladder in the organization.

Stronghold Insurance Company, Inc. is taking steps to incorporate sustainability into its business operations. With these initiatives, it is committed to uplift the quality of life of its stakeholders and of future generations.