



One impactful Initiative

Allianz Spain
April 2016

Allianz 

Partial Retirement Plan

Two sides of the same coin: Partial Retirement Plan / stable employment for young and unemployed people



The Partial Retirement Plan consists of offering partial retirement to staff over the age of 61 who stay with Allianz on a part time basis until reaching the required retirement age.



Therefore, the company creates job opportunities for unemployed young people. This measure helps to rejuvenate the workforce and it is a great way for senior employees to transfer their *Know-How* to the new ones.

! Everyone benefits, and Allianz does not lose the *know-how* acquired by the older employee.

Partial Retirement Plan

Regulated by
Spanish
LAW

Included in the
**COLLECTIVE
BARGAINING
AGREEMENT**

Agreed with
UNIONS
to make it
possible

Characteristics:

- **Voluntary:** The employee who meets the legal requirements can voluntarily apply for it.
- **Scope:** Allianz employees providing services in any work center in the Company and meeting the legal requirements.
- **Acceptance:** Acceptance by the Company is required.

Partial Retirement Plan

Legal Requirements

Partially Retired Employee

- Minimum of age.
- Minimum of seniority at the company.
- Minimum of worked years.

Hired Employee

- Previously unemployed or already contracted on a temporary basis.

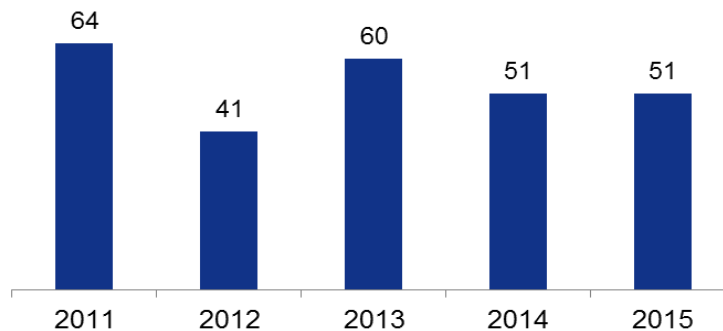
Company

- Agreement of a permanent and full time contract with the new hire.
- Paying contributions for both (new employee and partially retired employee).

Gender & Generational Diversity at Work


Feedback & Measurable Results at Allianz

- ✓ **Positive feedback from partially retired employee.** Increasing the number of employees that benefit from the partial retirement program.
- ✓ **Creating stable employment among young people** - 267 young people have joined the company in the last 5 years.
- ✓ **Average age stabilized.**
- ✓ **Employer Branding.** Improved links with Universities, Business Schools and Career Fairs.
- ✓ The results of **recruitment indicators** show a proportional increase in **female candidates**.
- ✓ **“Young Entrepreneurship and Employment 2013–2016” award** certifies and recognizes our company’s continuous commitment to create stable employment among young people.




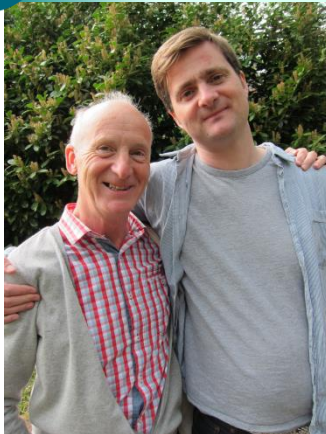
Logo of Young Entrepreneurship and Employment 2013-2016


Practical Examples – Key Cases

 Operational



 Mentoring



 Expertise





Thank you for your attention!