

TOGETHER  
TO THE NEXT LEVEL



Corporate responsibility report

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## LETTER TO STAKEHOLDERS



### Dear readers,

This first CRIF Corporate Responsibility Report comes after a year, 2020, defined by an exceptional global health, economic, and social context.

Evolving and developing innovative technological solutions to successfully deal with change is part of our DNA, and in the face of a changing environment and new challenges related to the world of work, the approach to the market, to the community, we have shown resilience and strengthened our identity and values.

The digitalization of our solutions and state-of-the-art technology, key elements of our ecosystem, have allowed us to continue to support our customers without interruption, guaranteeing ordinary business management and the usual standards of service.

Our main strength is the people making up our organization: teams spread across more than 30 locations, geographically distant but working together, supporting our customers, and dealing with the daily challenges of the new normal.

The organizational structure and the actions taken, including those in this last year to deal with the health emergency, now form part of the Group's long-term vision, aligning the interests of the business with those of the community we operate in.

The results achieved, even in such a difficult year, have, more than ever, emphasized the central role of people and the responsibility we have toward our main stakeholders.

In the context of this renewed awareness, in the following pages we will describe for the first time in its entirety our approach to the issues of sustainability and responsibility toward people, toward our ecosystem of partners, suppliers and customers, toward the environment, and the community.

Much has been done so far and new and ambitious goals have been set. We are confident that by combining our defining characteristics, namely our skills, our focus on knowledge, and our spirit of innovation, with the values of sustainability, we will be able to create increasing value for our stakeholders, contributing to a sustainable future.

### Together to the next level.

We hope you find it an interesting read.

**Carlo Gherardi - CEO**

# 1

## CRIF BEYOND CREDIT: APPROACH TO SUSTAINABILITY





## SUSTAINABILITY ACCORDING TO CRIF

CRIF has long been committed to digital and financial inclusion, working responsibly to deliver innovative solutions that improve access to credit and enable excluded and underserved people to access financial services. While improving social inclusion, and thereby reducing inequality, is a company priority, CRIF has recently taken a key role in developing practices, models, tools, and services for sustainable business development. CRIF now provides the financial market with a suite of services designed to integrate ESG factors into Risk Management models and processes, with the aim of helping SMEs to think sustainably and make the market aware of their sensitivity toward environmental, social, and governance issues, increasing their attractiveness to credit institutions and investors.

In keeping with this approach, CRIF has also embarked on a path to integrate sustainability into its corporate strategies, policies, and processes, advocating the importance of sustainability principles and actions in day-to-day business activities in order to pursue continuous development toward a sustainable future.

The first step on this path is our first edition of the CRIF Corporate Responsibility Report, a key tool to highlight

the strategies the organization has or will adopt to be as sustainable as possible, but also to give continuity to its reputation and reliability to all stakeholders involved, as well as to meet CRIF's environmental and social commitments in a context of continuous improvement. Although CRIF is not required to publish an NFS or corporate responsibility report, it has initiated the mapping of business initiatives, regulations, and procedures, in comparison to a set of globally recognized reporting standards (GRI) and those same ESG (Environmental, Social, and Governance) factors that are part of the CRIF Ecosystem. In this first edition, CRIF presents the activities undertaken in Italy in 2020.

Based on these principles, CRIF has identified **4 main areas** from among the aspects of corporate responsibility that can generate significant economic, social, and environmental impacts on the stakeholder community:



### **CRIF'S COMMITMENT TO THE ECOSYSTEM OF PARTNERS, SUPPLIERS, AND CUSTOMERS**

CRIF has created a customer-centric ecosystem, working with suppliers and partners in an open ecosystem to create added value for each of its members. CRIF's commitment to this stakeholder ecosystem translates into ensuring high standards of quality, security, and professionalism, starting from listening to and understanding business and market needs.



### **COMMITMENT TO THE CRIF COMMUNITY**

CRIF Group currently has 5,500 personnel distributed across the offices of its subsidiaries in Italy and around the world, 4,000 of which are direct employees. The role of people is essential within CRIF, and it is the contribution they make every day that underlies its success. CRIF's market leadership position comes from the value created by people and for this reason professional development is a priority and an asset for the company. CRIF believes in the importance of spreading and developing a culture based on continuous learning, research, and innovation to develop the people who are part of the CRIF community and to continue to guarantee high standards of quality, professionalism, and expertise.



### **CRIF'S COMMITMENT TO THE COMMUNITY**

CRIF makes a tangible contribution to charitable activities and to raising awareness of non-profit organizations involved in social issues, making a commitment to contribute in order to improve the society it works in.

Its commitment to the community also takes the form of a series of training initiatives in partnership with local universities, and promotion of business growth in the country through start-up acceleration programs, and raising awareness of equal opportunities and the promotion of financial education and culture.



### **CRIF'S COMMITMENT TO THE ENVIRONMENT**

CRIF is aware of how important it is to safeguard the environment and has adopted a series of initiatives aimed at reducing waste and energy consumption. CRIF is also constantly engaged in internal communication and awareness-raising initiatives with the entire company population regarding the responsible use of resources.

# 2

## GROUP PROFILE: CRIF IDENTITY







# CRIF GROUP OVERVIEW

CRIF is a **global company** specializing in credit & business information systems, analytics, outsourcing and processing services, as well as advanced digital solutions for business development and open banking.

Established in 1988 in Bologna (Italy), CRIF has a global presence, operating across four continents (Europe, America, Africa, and Asia), with direct activities in more than 35 countries.

## ITALY

Bologna  
Milan  
Rome

## USA

Atlanta  
Miami

## KSA

Riyadh  
In partnership with  
Bayan

## ARGENTINA

Buenos Aires

## AUSTRIA

Vienna

## BAHAMAS

Nassau

## CHINA

Beijing  
Hong Kong SAR  
Shanghai

## EGYPT

Cairo

## UAE

Dubai

## PHILIPPINES

Manila

## FRANCE

Paris

## GERMANY

Hamburg  
Karlsruhe  
Munich

## JAMAICA

Kingston

## JORDAN

Amman

## INDONESIA

Jakarta

## INDIA

Mumbai  
Pune

## IRELAND

Dublin

## MADAGASCAR

Antananarivo

## MALAYSIA

Kuala Lumpur

## MEXICO

Mexico City

## POLAND

Krakow

## UK

London

## CZECH REPUBLIC

Prague

## REPUBLIC OF SINGAPORE

Singapore

## SLOVAK REPUBLIC

Bratislava

## ROMANIA

Bucarest

## RUSSIA

Moscow

## SLOVENIA

Koper

## SPAIN

Barcelona

## SWITZERLAND

Zurich

## TAJIKISTAN

Dushanbe

## TAIWAN REGION

Taipei

## TUNISIA

Tunis

## TURKEY

Istanbul

## UZBEKISTAN

Tashkent

## VIETNAM

Hanoi  
Ho Chi Minh City





With **innovation at the heart** of their continuous development, CRIF solutions can anticipate **market developments**, **improve business performance**, **reduce business and credit risks**, **prevent fraud**, and **optimize processes**, while keeping costs down.

Thanks to the work of almost 6,000 professionals operating in more than 70 Group companies, today more **than 10,500 banks and financial institutions**, **1,000 insurance companies**, **82,000 businesses**, and **1 million consumers** worldwide use CRIF services in **50 countries**.



**10,500+**

FINANCIAL INSTITUTIONS



**1,000+**

INSURANCE COMPANIES



**82,000+**

BUSINESSES



**1,000,000+**

CONSUMERS

In **2020**, CRIF's total revenues were more than € 560 million.  
The total net worth of the business is € 244 million.



## CRIF'S MAIN MILESTONES

CRIF's history highlights the rapid growth and expansion that has characterized it year on year: from **1988**, the year of its **foundation in Bologna**, to **1994**, defined as the year when the **complete offering in Italy was developed**; **2000** is considered the year that characterizes the continuous **growth of CRIF, including internationally**, but it is only in **2011** that the company can be defined as a **Global Company**, with full consolidation of the offering in the Far East, India, the DACH area, and the Middle East. 2011 is also the year that CRIF became a registered credit rating agency, which authorizes CRIF, as a credit rating agency based in Italy, to assign ratings to non-financial companies based in the European Union in the form of bond issuer and issue ratings. Since 2018, with further expansion in Europe and the Far East, CRIF has consolidated its leadership position in more than 35 countries.

Today CRIF is the **leading company in Italy for retail credit lending and management solutions**, where it manages the main **credit reporting system (EURISC)**, the key role of which is to **facilitate access to credit and lending process for consumers and companies**.

Thanks to the skills built up over more than 30 years within highly competitive markets, CRIF is the **leader in continental Europe in the field of banking credit information** and **one of the main operators on a global level for integrated business & commercial information and credit & marketing management services**.

## CRIF history

---

**2020**  **ENHANCEMENT OF THE DIGITAL OFFERING**  
CRIF Digital Next platform launched.

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**2018**  **STRENGTHENING OF LEADERSHIP  
IN OVER 30 COUNTRIES**  
AISP license valid in 31 countries.

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**2011**  **GLOBAL COMPANY**  
Establishment and consolidation of the CRIF offering and operations in the Far East, India, DACH countries and the Middle East.  
CRIF registered in the EU as a Credit Rating Agency.

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**2000**  **INTERNATIONAL GROWTH**  
Establishment and consolidation of the CRIF offering and operations in Europe, the USA and Mexico.

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**1994**  **OFFERING**  
Development of the complete offering in Italy.

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**1988**  **ESTABLISHED IN BOLOGNA**  
Establishment and consolidation of the credit reporting system in Italy.

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## CORPORATE MISSION: TOGETHER TO THE NEXT LEVEL



The **Mission** that drives CRIF is to **create value and new opportunities** for consumers and businesses by providing reliable information and solutions to allow more effective decision-making and accelerate digital innovation.

With its information assets, CRIF provides credit institutions with the tools for more effective and efficient credit management, and offers specific support to millions of consumers and businesses to access credit more easily through its solutions.

CRIF provides **advanced solutions** to decision-makers in the banking, financial, insurance, telecommunications, utilities, and the business world, **starting from listening to and understanding the business needs** which make each company unique and different.

Every day, CRIF people offer their **knowledge, commitment, and passion** to clients, helping them grow: **together to the next level.**



# CRIF VALUES

CRIF was created from a business idea based on what continues to be the **company's core values**: being at the cutting edge, thinking outside the box, widening our view, pursuing excellence, challenging time, and embracing worldwide differences, working as citizens of the world.



**BEING AT THE CUTTING EDGE**



**PURSUING EXCELLENCE**



**THINKING OUTSIDE THE BOX**



**CHALLENGING TIME**



**WIDENING OUR VIEW**



**EMBRACING WORLDWIDE DIFFERENCES**

**Being at the cutting edge:** Thanks to our capacity to understand the needs of global markets and to innovate.

**Thinking outside the box:** Always asking ourselves “why not” and not putting limits on reaching challenging objectives.

**Widening our view:** By not taking anything for granted and aspiring to be the best.

**Pursuing excellence:** Ensuring the best quality of service at all times, wherever we work in the world.

**Challenging time:** Efficiency in anticipating market needs and moving swiftly into action, keeping us sharp.

**Embracing worldwide differences:** As citizens of the world, we reach new horizons.



## PRINCIPLES OF DILIGENCE, FAIRNESS, AND LOYALTY IN CORPORATE CONDUCT

Since 2010, CRIF has had a global **Code of Conduct** in place (available in Italian and English) which has the purpose of ensuring corporate practices based on **integrity, honesty, fairness, and compliance** with applicable laws. In this regard, the main objective of the Code of Conduct is to guide the behavior of all CRIF Group personnel (and in general anyone working for CRIF, whatever the relationship with the company, including temporary) toward the general principles of **diligence, fairness, and loyalty**, as well as the corporate **Values and Mission**.

The content of the document is periodically reviewed to ensure that the principles expressed are always up-to-date and integrated with respect to business developments and the context in which CRIF operates.

CRIF also undertakes to inform both internal and external stakeholders about the content of the Code of Conduct through communication and training activities, differentiated according to the role and responsibilities of the recipients. Specifically, for Group employees there is a compulsory course to be taken during onboarding, aimed at facilitating the understanding of the principles contained in the Code of Conduct. A signature is then required to confirm that the employee has read and accepts the Code.



## The key principles on which the CRIF Code of Conduct is founded are:

1

Fairness, honesty, professionalism, and transparency: the management of all relationships with CRIF stakeholders must be guided by these principles.

2

Compliance with applicable laws and regulations.

3

Prevention of conflicts of interest: everyone has a responsibility to avoid any behavior that may lead to a conflict of interest.

4

Fight against corruption, fraud, and money laundering: in addition to what is set out in the Code of Conduct, the first version of the company's "OFAC & Anti-Money Laundering Compliance Policy" was introduced in 2016. This is aimed at defining the rules of conduct to which the various Group functions must adhere in order to prevent the use of the financial system for the purpose of money laundering or terrorist financing.

5

Protection of privacy, security, and reserved and confidential data and information, including through the appropriate use of business tools, the Internet, and social media.

6

Respect for individual differences: prohibition of all forms of harassment and discrimination.

7

Prevention and combating of forced labor and child exploitation.

For similar reasons, CRIF has also adopted a more specific **Code of Conduct** aimed at ensuring the integrity and **transparency of company processes** for the assessment and production of creditworthiness opinions, solicited ratings, and unsolicited ratings.

## Through the adoption of the Code of Conduct, CRIF also wants to:

- **protect** service users and rated entities with regard to the **quality** of corporate procedures and the conduct of the personnel involved in the assessment and issuing of credit ratings;
- **ensure** the appropriate management of public information, CRIF S.p.A. proprietary data, and/or **confidential information** used in the assessment and issuing of credit ratings, including the information received from rated entities in relation to the issue of solicited ratings;
- **establish** principles aimed at preventing, managing, and **removing any existing or potential conflicts of interest** which could arise in relation to CRIF S.p.A.'s rating activities, its directors, managers, rating analysts, employees, or any other natural person whose services are made available or are controlled by CRIF, or any other person controlled directly and indirectly by CRIF.





# QUALITY AND CERTIFICATIONS

CRIF has always paid the utmost attention to continuous investment in **quality** and **security**, fundamental components of its mission and an integral part of its corporate culture and value system. CRIF Group has implemented an Integrated Management System, documented through policies and procedures, which it implements and keeps up-to-date through internal auditing activities, continuously monitors through the application of specific metrics, and improves through continuous improvement initiatives. To ensure proper governance and continuous improvement, CRIF has created a body called the Quality & Security Forum with the task of approving strategic guidelines, policies, and security regulations related to the protection of employees and corporate information systems.

In general terms, the Quality & Security Forum monitors activities relating to quality, information security, occupational health and safety, business continuity, as well as those connected to the application of legislation on the processing of personal data.

The Integrated Management System has a set of related certifications in order to have an effective and efficient tool for the governance and the internal organization of processes and staff, in the continuous pursuit of satisfying the needs of customers, third parties, and various stakeholders that come into contact with CRIF.

## ISO 9001:2015 certified Quality Management System

CRIF S.p.A., CRIF Services S.p.A, CRIBIS Credit Management S.r.l., CRIBIS D&B S.r.l., CRIF REAL ESTATE ADVISORY Srl, and CRIF Ratings S.r.l. have obtained UNI EN ISO 9001:2015 certification from the international body DNV-GL (Det Norske Veritas Germanischer Lloyd).

A certified quality management system is a crucial requirement for the performance of company processes, to improve the effectiveness and efficiency in creating products and in the supply of services. All aimed at achieving maximum customer satisfaction.

## Information Security - ISO 27001:2013 certification

The reference information security standard for CRIF is ISO 27001, which defines the requirements for the implementation and subsequent certification of an Information Security Management System (ISMS). It identifies a security management approach based on the definition of structured processes, on the allocation of clear responsibilities, and identification of operating procedures.

CRIF S.p.A. obtained ISO 27001:2013 security certification from the DNV certification body in 2003, keeping the certification updated.

## Occupational Health and Safety - ISO 45001:2018 certification

The Group considers the health and safety of its employees a priority, providing them with a healthy and protected environment and training them appropriately so they can carry out their activities in complete safety. For this reason, in 2010 the Group decided to acquire a certification which later became ISO 45001 in 2020, an internationally recognized standard that provides guidance on how to formalize and structure risk management, on the management of legislative compliance (Italian Legislative Decree 81/2008 and subsequent amendments), the promotion of safer working practices, and the assessment of occupational health and safety performance.

The CRIF Group companies that have received ISO 45001:2018 certification from DNV are: CRIF Spa, CRIF Services Spa, CRIF CREDIT MANAGEMENT Srl, and CRIBIS D&B Srl.

ISO 45001 certification verifies the voluntary application by the company of a system that guarantees adequate control of the health and safety of workers, as well as compliance with binding regulations, and demonstrates the commitment of the company in relation to its workers, who contribute on a daily basis to the success of CRIF Group.



# EXTRAORDINARY MANAGEMENT OF THE HEALTH EMERGENCY

Among the fundamental values of CRIF Group is the protection of internal and external human resources, the safeguarding of the value of its own and third-party tangible and intangible assets, and business continuity in the provision of its services to customers. CRIF Group believes it is essential to create and maintain a crisis management system, which is why it has crisis management rules, taking a global approach. A crisis management system is a key tool for managing organizational requirements that arise during emergencies and crisis situations, and is necessary for the rapid management of disruptive events and to minimize the impacts. CRIF has defined the structures, roles, and responsibilities of the CRIF Group crisis management system and operational management procedures.

Thanks to this crisis management system, since the beginning of the COVID-19 health emergency, CRIF Group has reacted with a structured action plan aimed at ensuring the maximum safety of workers and the continuity of business activities. The emergency was managed in an effective and timely manner with preventive actions that meant that the company did not have to resort to the activation of Business Continuity plans or Recovery measures, but on the contrary, they allowed normal business to be maintained, without reducing the quality of services provided to customers.

The Crisis Management procedure was implemented immediately, which provides for the management of emergency situations by a Crisis Committee made up of 7 decision-making members and by the Director of Risk & Property Management in the role of Crisis Coordinator.

The initial measures were implemented as early as January 2020 to protect workers on business trips, according to the international context, and thanks to the activities carried out in this regard through the Travel Security Risk process in place in CRIF, which picked up on the COVID-19 emergency right from the first cases in China, staff were provided with travel restriction information, health information leaflets, and basic travel kits (e.g., mask and travel sanitizer).

Starting from February 20, 2020, the company Crisis Committee met weekly and still meets regularly to monitor the effect of the actions taken.

All the measures taken have been defined (and are still being defined) in agreement and after consultation with the Health and Safety Officer (HSO) and with the company Occupational Health Physician (OHP), and shared with the Representatives of Employee Safety (ROES) of the CRIF Group companies.

In addition, in order to address all the measures necessary to combat the spread of COVID-19, to eliminate potential sources of risk, and to achieve working conditions that protect the health and safety of its workers, CRIF has established a company safety protocol, in full compliance with and in addition to the principles contained in the existing national protocol.

The main safety measures taken are prevention measures, including the provision of Personal Protective Equipment (PPE), appropriate information and training for all those involved, organizational measures, and sanitation measures (cleaning, staff training, regular inspections).

## Management and supply of personal protective equipment

All workers are provided with masks for each working day spent in the office, procured in accordance with World Health Organization guidance and handed out at the entrance to each office at distribution points indicated by appropriate signs.

Employees are provided with information on how to wear the mask correctly and its proper disposal in special bins for the collection and disposal of PPE used by workers throughout the day.

For special categories of workers who cannot always respect the minimum physical distancing requirement between themselves and other colleagues or external workers (such as essential suppliers), disposable gloves and FFP2-type masks are provided.

All persons (internal and external) who enter/pass through company premises must wear a face mask covering both nose and mouth. Masks must be worn in all public areas and in all areas where the minimum distance of one meter is not guaranteed (e.g., entrance/exit, elevators, corridors, break/staff rooms, designated offices/rooms). It is also strongly recommended to continue wearing a mask at workstations, even if adequately spaced out.

Moreover, all persons (internal and external) entering company premises will have their temperature taken electronically, so as to prevent access by anyone found to have a body temperature above 37.5°C or other flu symptoms.

## Information and Training

Timely prevention information is the first precautionary initiative and for this reason the company has provided **adequate information and support** regarding the extraordinary COVID-19 management measures to its employees and to third parties (customers, suppliers, etc.), through information boards, written notes, internal communications, newsletters, e-mail, etc.

For all workers, adequate training activities were also prepared and provided in relation to the safety provisions through a special section on the company intranet and through e-learning tools. Furthermore, virtual health emergency management training was provided to specific categories of workers (e.g., first aid officers).



Information e-mail



Signage in the workplace and ground signs



Information leaflet



Corporate Intranet section



E-mail address for the management of suspicious cases



Videoscribing

## Organizational measures

In order to minimize contact, the company has adopted a series of organizational measures that vary according to the evolution of the different phases of the current health emergency.

At the start of the pandemic, we organized personnel into groups and operated a shift system to alternate working in the office and working from home. We then moved to the widespread use of remote working throughout the year, according to local risk levels. Most staff already had the equipment needed to work remotely, but we took quick action to ensure that the entire company population could continue their work from home and in complete safety. Once the national safety protocol had been formalized, CRIF prepared its own, adopting safety measures at its company premises.

CRIF also developed an exclusive online training program to support employees during this unusual situation, offering them general tips and guidelines for working from home. The program has helped transform this emergency into an opportunity to gain new skills and use the best tools to face

this challenge and the future. An additional action put in place by the company was the so-called “Netiquette and virtual teamwork” training program aimed at the entire company population, giving a practical guide to improving online communication following the widespread adoption of remote working.

The other organizational measures involved the reconfiguration of the layout of workstations and public areas to ensure compliance with physical distancing measures, the drafting of exceptional procedures for the management of breaks, including lunch breaks, the management of meetings and business trips, the organization of working hours and/or of the entrance/exit areas in order to avoid the gathering of people, and the management of specific cleaning and sanitation processes and cycles, as well as regular sanitization of the working environments.

Finally, a special e-mail address was created for employees to send concerns, questions, or reports in the case of suspected or confirmed COVID-19 infection. The e-mail address is manned by a team of workers available 24 hours a day, 7 days a week, who deal with all requests for support, guaranteeing full respect of the privacy and dignity of the employee.





# INTERNATIONAL MEMBERSHIPS

CRIF also has various international memberships, including:



**ACCIS:** CRIF is a founding member and Full Member of ACCIS, the Association of Consumer Credit Information Suppliers. Established in Dublin in 1990.



**BIIA:** CRIF is a member of BIIA, the Business Information Industry Association, established in Hong Kong in 2005.



**EUROFINAS:** CRIF is an associate member of Eurofinas, the European Federation of Finance House Associations, which brings together consumer credit providers in the European Union and associations from across the continent, which represent specialist banks and financial institutions.



**CCRWC:** CRIF is an associate member of the Consumer Credit Reporting World Committee (CCRWC), created during the first world conference on Consumer Credit Reporting, held in Rome in 1998.



European Covered Bond Council

**ECBC:** CRIF is a member of the European Covered Bond Council (ECBC), the European platform which brings together operators from the covered bond market. Founded in 2004 by the European Mortgage Federation (EMF).



**ASSOVIB and TEGoVA:** CRIF is a founding member of ASSOVI, the Association of Italian Property Valuation Companies, which represents the main Italian companies providing valuation services to banks in relation to real estate used as mortgage collateral. In turn, ASSOVI is a Board Member of TEGoVA (European Group of Valuers' Associations), the non-profit organization which brings together 63 valuer associations from 35 countries. TEGoVA is responsible for the European Valuation Standards, cited by the European Central Bank as the reference standards for Asset Quality Review.



Through ASSOVI, CRIF is an Observer Member of the **European Mortgage Federation (EMF)**.



**FIABCI:** CRIF is a member of the International Real Estate Federation (FIABCI), the federation of global real estate associations, and a meeting point for entrepreneurs and professionals from the entire real estate market. FIABCI was founded in Paris in 1948.



**FCIB:** CRIF is a member of FCIB (Association of Executives in Finance, Credit and International Business), which offers training and support to small and medium-sized enterprises on export and debt collection issues.



**CETIF:** CRIF is a member of CETIF, the Research Center set up in 1990 within the Catholic University of the Sacred Heart in Milan, which carries out studies and research on the dynamics of strategic and organizational change in the financial, banking, and insurance sectors.



**BDVA:** CRIF is an associate member of the Big Data Value Association AISBL, an independent non-profit organization. BDVA is made up of 24 founding members coming from large and SME industry and research. The association presents industry-led applications to the European Commission for the implementation of the Big Data Value PPP cPPP. The main role of BDVA is to draft the Big Data Value Strategic Research and Innovation Agenda (SRIA) and its updates, to define and monitor cPPP metrics, and be involved in the European Commission through the cPPP partnership board.



**UNIREC:** CRIBIS Credit Management, the CRIF Group company specializing in the outsourced management of debt collection, is a member of UNIREC, the association that brings together credit protection service companies in Italy, which in turn is a member of FENCA, the Federation of European National Collection Associations.



**UNIREC - CONSUMATORI:** on May 6, 2015, the **UNIREC-CONSUMATORI** Foundation was established, comprising 7 UNIREC representatives, including **CRIF Credit Management**, and 7 of the main Consumer Associations. The **“Code of Conduct for credit management and protection processes”** was created, which commits the subscribing member companies and associations to comply with specific principles and operating guidelines which represent **INDUSTRY BEST PRACTICES**. The code was written in accordance with art. 27 *bis* of the Italian Consumer Code, and is in line with the principles of EU Directive 2005/29/EC (art. 10), as well as implementing the provisions of the Italian Data Protection Authority Regulation of 2005.



**FEBIS:** CRIF is a member of FEBIS (Federation of Business Information Services), a federation with more than 80 worldwide members providing business information and debt collection services, both nationally and internationally.



**A.N.C.I.C.**



EUROPEAN  
AVM  
ALLIANCE



Green  
Building  
Council  
Italia



ITALIA  
INTERNATIONAL  
CHAMBER OF COMMERCE  
The world business organization



Italian  
Insurtech  
Association

CRIF is a member of **Associazione T6** (Working group on Italian real estate enforcement), which has the aim of developing and spreading ideas, data and observations with the purpose of rapidly contributing to greater efficiency in the real estate dispossession sector.

**ANCIC:** CRIF is a member of ANCIC (Italian Association of Business Information and Credit Management Companies). ANCIC member companies operate in the area of collection, analysis and assessment of economic and financial data relating to Italian companies. The objective of the association is to offer its customers an accurate assessment of the solvency and financial capacity of companies with which they have business relationships.

**EUROPEAN AVM ALLIANCE:** CRIF is a member of the European AVM Alliance, which consists of some of the leading AVM service providers in Europe. The purpose of the organization is to ensure that the value of AVMs is fully understood by both potential customers and institutions. The European AVM Alliance promotes transparency and consistency of AVM standards across Europe.

**GREEN BUILDING COUNCIL ITALIA:** CRIF Services, as an active operator providing services for the real estate sector, is associated with the Green Building Council Italia, a non-profit association that aims to promote and accelerate the spread of a green building culture, to raise awareness among the public and institutions of the impact of how buildings are designed and built on the quality of life of citizens, to provide clear benchmarks for industry operators, and encourage dialog between industry operators by creating a green building community.

**ICC ITALIA:** CRIF is an Associate of the Italian National Committee of the International Chamber of Commerce – ICC Italy. ICC is the world's largest business organization, founded in Paris in 1919, representing business interests, which, through National Committees, extends to more than 100 countries worldwide. ICC Italy promotes an open system of international trade and investment, supporting Italian professionals and small, medium, and large businesses in addressing the challenges and opportunities offered by globalization.

**IIA – ITALIAN INSURTECH ASSOCIATION:** CRIF is a founding member of the Italian Insurtech Association (IIA), the association that brings together all the companies and professionals who support the widespread application of new technologies to the Italian insurance industry.



**RICS:** CRIF Services, the CRIF Group company specializing in real estate valuations and services for the banking sector, and CRIF Real Estate Advisory, a CRIF Group company that carries out real estate valuation activities in the role of independent expert, are “Regulated by RICS”. This designation confirms adherence to the principles that RICS promotes globally: transparency, ethics, and competence. RICS is a world leader in the qualification and definition of internationally agreed standards in all areas of real estate.



**SME FINANCE FORUM:** CRIF is a member of the SME Finance Forum. The Forum manages a global membership network that brings together financial institutions, tech companies, and financial development institutions with the aim of sharing knowledge, driving innovation in the sector, and promoting SME growth.

# 3 PARTNER, CLIENT, AND SUPPLIER ECOSYSTEM



Within an increasingly open and interconnected ecosystem, CRIF plays a strategic role in creating stable and lasting relationships with institutions, national and international partners, clients, and suppliers.

The relationship with individual stakeholders reflects both the corporate values that CRIF has set itself as an international business, and the focus on listening to and understanding business and market needs, with an approach based on flexibility and mutual support.

This approach starts from regular discussions, listening, and customer satisfaction surveys, which involve the members of our ecosystem at various levels and allow the creation of conditions for the establishment of lasting and valuable relationships, making CRIF a reliable and strategic partner.





# INSTITUTIONAL RELATIONS

Due to its role as third-party in the banking and financial system and to the fundamental support offered in the **development of responsible credit**, CRIF is regularly asked to interact with the main Italian and European institutional stakeholders. CRIF provides institutional stakeholders with its experience and expertise in finance and economics, including through participation in **public consultation processes** and **seminars** organized by the institutions themselves.

The main institutional stakeholders for CRIF in Italy are the **Ministry of Economy and Finance**, the **Ministry of Economic Development**, and the **Italian Data Protection Authority**, and on a European level the **European Data Protection Supervisor**, and the **European Parliament and the Commission**. As a promoter of the knowledge and skills required to remove

information asymmetries and increase transparency levels in the consumer and business credit market, CRIF is asked to provide its contribution - including through the Italian and European professional bodies of which it is a member - to the vital **promotion of “financial education for citizens”**, as well as to increasing consumer awareness of credit management.



## THE END-TO-END KNOWLEDGE COMPANY: CLIENTS AND MARKETS SERVED

With more than 30 years of activity and experience in the credit industry, CRIF provides its clients with a wide range of credit management and lending tools with end-to-end functionality and state-of-the-art technology.

Through its offering, ranging from strategies to solutions, CRIF supports **banks, financial institutions, credit guarantee consortia, general businesses, as well as insurance, telco & media, and energy & utility companies** in every phase of the customer relationship. Moreover, CRIF provides services to consumers which are specially designed to help them make informed decisions in the credit and property markets.

Specifically, CRIF supports its clients in their **digital transformation** and **growth** path, in **risk management**, end-to-end **cost reduction**, and **regulatory compliance**.

CRIF support covers **strategy planning** for the accurate assessment of the market and its local characteristics, the **acquisition of new clients** through reliable support tools for credit and commercial risk assessment, and for marketing purposes.

CRIF also creates value in **portfolio management** and **development** and the **definition of business expansion strategies** through to **debt collection** and **NPL management**. The entire credit chain is also supported by end-to-end software platforms able to effectively incorporate strategies into the processes.



The ability to develop long-lasting partnerships with its clients has enabled CRIF to become the **leading company in Italy for retail credit lending solutions**, where it manages the main credit reporting system (EURISC), the key role of which is to facilitate access to credit and lending process for consumers and companies.

In order to provide highly customized solutions to its reference markets, CRIF has established dedicated divisions and specialist companies.



**CRIF Transformation Services:** specializes in Management Consulting services (Risk Management Advisory, Credit Process Advisory, Advanced Analytics) and credit management, fraud prevention and financial marketing solutions, which have been accredited by Gartner, Forrester, CEB TowerGroup and other independent research companies, guaranteeing quality and benefits to client as they grow.



**CRIBIS:** a CRIF Group company and leader in Italy for trade receivables management and business development services in Italy and abroad. It has the widest possible range of information on 100% of Italian companies and more than 400 million companies worldwide thanks to its membership of the Dun & Bradstreet Worldwide Network. CRIBIS products and services respond to specific client needs and help companies to:

- Finance themselves and improve cash flows
- Assess their customers
- Monitor their customers
- Collect invoices
- Manage their Supply Chain
- Conduct a self-assessment
- Export, and find new markets and customers abroad
- Increase their revenues through targeting, prospecting, sales network management, and cross-selling



**CRIBIS Credit Management:** the CRIF Group company specializing in the outsourced management of Collection and NPL Management processes.



**CRIF Ratings:** as a credit rating agency registered in the EU, CRIF Ratings is the CRIF Group company authorized to issue ratings on non-financial companies based in the European Union. CRIF Ratings has also been recognized as an External Credit Assessment Institution (ECAI) in accordance with the relevant European regulation. Quality and independence guide the agency's operations, supporting the Italian and international financial community.



**Personal Solutions:** CRIF supports consumers through innovative solutions for credit information management, identity protection, and improved financial health. With its range of Mister Credit services ([www.mistercredit.it](http://www.mistercredit.it)), CRIF offers consumers its knowledge and information assets to help them with important choices and make safer credit and property decisions.



Within its dedicated Real Estate Services department, **CRIF RES** is the specific line of services providing property valuations in line with the most rigorous criteria recognized on an international level, and in full compliance with the requirements set out by existing legislation.



# CRIF CUSTOMER SUPPORT: CUSTOMER EXPERIENCE

CRIF experts are **always at the side of its clients**, with **dedicated teams** to respond to every need and to **guide clients** through the various solutions offered, creating a **trusted relationship that goes far beyond the sale of a service**.

CRIF's customer-centric approach is expressed in the **utmost care for the quality and security** of the services offered. CRIF has always paid close attention to continual investment in quality and security, as well as **regulatory compliance, fundamental components** of its **mission** and an integral part of its **corporate culture and value system**.

Not only quality and security, but also **listening and innovation**. CRIF attaches great importance to **listening to the market**, and thanks to regular discussions which put the client center-stage, CRIF experts can understand market needs and identify new trends and possible developments to offer **services and solutions that are always "at the cutting edge."**

For CRIF, a good *Customer Experience* requires a coordinated omnichannel approach that allows the client to experience the company in a unique way through all possible touch points, both digital and physical, and throughout the customer life cycle, from pre-sales to signing, from activation and management to the end of the contract. Listening to the customer also involves the collection of structured feedback through periodic surveys, aimed at monitoring the level of satisfaction and always gathering new ideas for improvement.

## Customer Satisfaction Survey



**Bank Clients:** every year, a Customer Satisfaction Survey is conducted with the aim of monitoring the quality of the customer management process for banking system clients. In 2020, the survey was conducted through video interviews and the results obtained confirmed the company's commitment to guaranteeing high standards of service, even in such an extremely complex context as the one experienced from the start of 2020. Indeed, the interviews showed that the **average customer satisfaction level is 4 on a scale of 1 to 5**, and that CRIF is recognized as a **professional and competent partner, able to provide added value**.



**Business Clients:** CRIBIS has more than 10,000 business clients, very diverse in terms of sector and size, from small to medium-sized enterprises with a turnover of € 2 million to large industrial companies, including large energy and telephone operators. Customer assistance and care is managed by a team of more than 50 dedicated professionals who, using all possible contact channels (e-mail, telephone, chat, social media), are able to meet customer requests and help them get the best possible value from the products and services offered. Moreover, an advanced ticketing system allows all requests to be tracked and logged, as well as the monitoring of average response times and customer satisfaction, which in 2020 was very positive, with more than 90% of ratings with a value of 4 and 5 on a scale from 1 to 5.



## CRIF FOR CONSUMERS

CRIF supports consumers with several solutions designed to:

- help them deal with the world of credit in an informed way
- support them during the property valuation process, helping to make valuation processes faster and more efficient every day.

### Personal Solutions

The CRIF Credit Reporting System is the most widely used in Italy and the most well-known by consumers. For this reason, CRIF receives and manages more than 1,500 written requests **every day** from data subjects (97% consumers and 3% companies), who **in almost all cases want to know what information is held about them in the CRIF database.**

Despite the high number of requests handled every day and the response times set out in the Italian Data Protection Authority Code of Conduct, which requires that the data subject receives an initial response within 30 days, CRIF **always responds within 15 days of receipt of the request.**

For the purposes of greater consumer protection, CRIF initiated **Collaboration Protocols** with the main **Italian consumer associations** (Adiconsum, Assoutenti, Codacons, Federconsumatori) to improve consumers' understanding of credit reporting systems and to facilitate access to the information relating to them.

CRIF has also made **multiple channels of communication and direct interaction** available to consumers to make contact as easy as possible. So as to offer immediate help without the need to wait, **a free web chat service with an operator is offered, as well as a call center, and a counter open to the public** at the company's headquarters in Bologna.

All **communication channels made available to the consumer** are subject to sample **quality controls** to ensure the appropriateness of the direct interaction with the data subjects and the quality of the responses provided.

**For CRIF, it is also important to receive direct feedback** from data subjects, which is collected through **surveys** at the end of the phone call or web chat. For letters replying to written requests from data subjects, everyone is invited to rate their experience by answering an online questionnaire on the CRIF website.

## LEVEL OF CONSUMER SATISFACTION ON FEEDBACK RECEIVED



As regards the statutory service provided by CRIF (Public Relations Office letters), **users generally consider the written answer to be satisfactory, with 86% responding yes.**

The **general perception** of survey participants **in relation to the credit reporting systems** is **positive: 81% of responses are favorable.**

The **appraisal of the CRIF website** in the consumer **information section** is on average high (**81% gave a good or excellent score**).

The **ease of finding information** gets a good or excellent score from **75% of respondents.**

The **clarity of language** is assessed positively by **79% of users.**



**mister credit**™  
pensato per te da CRIF

CRIF also has a dedicated line of services for consumers called Mister Credit to help them approach the world of credit in an informed and responsible manner.

Thanks to a range of innovative and reliable services, Mister Credit supports consumers in their daily decisions, enabling them to protect themselves in different areas:

- **financial well-being**, assessing their creditworthiness and helping them deal with access to credit in an informed way;
- **protection from identity theft**, to protect against the unlawful use of their personal data;
- **security of online data**, protecting their digital identity;
- **real estate market decisions**, to help them securely manage the sale or purchase of their home with peace of mind.

Also within the Mister Credit line, CRIF, through the **Mettinconto and Mettinconto Business Service**, provides a practical and useful guide for consumers who want to know their creditworthiness in order to deal with the difficult stage of **applying for a new loan** in the best way or who want to know and/or certify the creditworthiness of their company. In fact, the service provides customers with a representation of their credit situation and an interpretation of their credit history in terms of the reliability potentially perceived by the banking system.

Mister Credit, the consumer service line, also provides customers with **multiple channels of communication and direct interaction**. In this case, the **quality of interactions** with customers and prospects is monitored using different **customer satisfaction** tools:

- **Mister Credit Services Survey:** in 2020, **87%** of customers of Mister Credit services mainly sold on the direct channel answered the question *“How likely are you to recommend this service to a friend or colleague?”* with a score of 8 to 10. Specifically, **89%** of respondents believe that the report is clear, **90%** indicate that the information is comprehensive, while **87%** consider the customer area easy to use.
- **Web chat satisfaction survey:** at the end of the chat, the user can give a positive or negative opinion on the assistance received. **In 2020, the average vote was 94% positive.**
- **Mister Credit Post-Call Satisfaction Survey:** at the end of the call, the user can rate the assistance received from 0 to 5. **In 2020, the average score was 4.4 out of 5.**

## LA MIA PERIZIA WEB APP

The **La mia Perizia web app** is the first tool launched on the market to support end consumers of the Property Valuation service.

The tool continuously improves the efficiency and speed of the valuation process. It also helps credit institutions because it replaces the branch in assisting the end customer, introducing a direct channel between the customer and CRIF during the entire property valuation process. It facilitates some more critical stages of the valuation process, reducing timescales, with clear benefits for both the end customer and the bank.

Two years from its launch, the *La mia Perizia* web app has been a great success within CRIF RES's Take Care suite of services, aimed at responding even more to the consumer's need for digital connection.

With more than 30,000 active users per year, most of whom access from a mobile device, *La mia Perizia* guarantees the digital experience and customer care that end consumers expect today, improving process efficiency and positively influencing the perception of the service and CRIF.

90% of users are very satisfied with the site and its features, since it allows them to easily follow the valuation online and to have all the useful information and contacts available at any time.

The end consumer satisfaction rate is recorded through the CRIF RES Consumer Survey, conducted regularly since June 2018 to the present day on a sample of end consumers registered on the *La mia Perizia* web app.

The Survey looks at 3 areas of service to the end consumer:

- **Contact center**
- **CRIF network surveyors**
- **La mia Perizia web app**

The average percentage of "satisfied" and "very satisfied" responses in the previous 6 surveys, corresponding to scores 4 and 5 on a scale of 1 to 5, is 89%.





## CRIF ECOSYSTEM FOR SUSTAINABILITY (ESG)

CRIF's activities and services on sustainability issues, which are essential in any sector of the economy and society, cover the entire value chain supporting the credit system, relying on interdisciplinary skills and on the experience gained from years of working in the field.

CRIF's "Sustainability Value Chain" aims to support the financial market with a comprehensive and modular platform of services designed to:

- define strategic visions;
- support the development of sustainability-linked products and services;
- establish new businesses with an ecosystem-based approach enabled by the open and collaborative technology platform, CRIF DIGITAL, for the overall satisfaction of customer needs;
- integrate ESG (Environmental, Social, Governance) factors into risk management models and processes.



In the context of the “Sustainable Business Innovation” services as part of the “CRIF Sustainability Print” and following the adoption of the Italian Recovery Decree (Decreto Rilancio), CRIF developed a suite of Value Added Services (VAS) called the Superbonus Journey to support credit institutions in providing their end customers and/or companies carrying out the work with a valuation and technical service based on a consultancy approach. The aim is to finance energy-efficiency measures in building stock and for the transfer of tax credit, in compliance with the regulatory framework, including with regard to ESG aspects.

Also on the subject of ESG, CRIF promotes the development of sustainable finance, participating in various events where CRIF professionals have been called upon to talk as experts on the subject.





## CRIF AND INNOVATION

Continuous innovation, the use of the most advanced technologies, and an Information Management culture are inherent characteristics of CRIF's DNA and underlie its significant investments in research and development.

For more than 30 years, CRIF has helped its partners on a daily basis to take the right decisions through a distinctive mix of business knowledge, information, and technology, incorporated within an offering of solutions recognized by its clients globally as a springboard to reach the next level.

The **era of open banking and digitalization** has transformed how markets can be supported, **improving the customer experience and engagement, and opening up new opportunities** for financial institutions, which need to adapt and evolve to keep pace with

the market. In addition, in many sectors, **disintermediation** processes are accelerating rapidly, leading distributors and manufacturers to offer increasingly advanced services and products and to create new cross-industry value chains.

Operating in this context means working in a new and increasingly interconnected and dynamic ecosystem, where the ability to have an overall vision and connect all elements is critical to creating new business opportunities and value added services in a rapidly changing market. CRIF's commitment is to act as a digital aggregator to provide added value to all players in the new ecosystem, with innovative new services that will enable operators and their end customers – consumers and businesses – to achieve maximum added value.



It is from here that InnovEcoS (Innovation & Ecosystem) was created, CRIF's Global Innovation Hub, developed with the aim of creating and implementing an advanced and customer-centric ecosystem, based on collaboration between FinTechs. The mission of the InnovEcoS team is to

discover promising business models and to enter into partnerships to relaunch the business through research, experimentation resulting from new partnerships, and the continuous involvement of CRIF personnel.

InnovEcoS operates on three main lines: Collaboration, Research, and Integration.

- **Collaboration:** through contact with various FinTech Hubs, accelerators, investors, and Business Angels to identify high-potential startups and strengthen their business together. In 2020, CRIF partnered with **TechQuartier**, the main FinTech Hub in Frankfurt. The shared goal between the hub and InnovEcoS is to support global organizations and startup founders at all stages of development.
- **Research:** with the aim of continuously innovating and developing new services, the most disruptive technologies are explored on topics related to Artificial Intelligence, Big Data, Reg Tech, IoT, and Blockchain, always considering the value of the user experience and user-centric services.
- **Integration:** with the aim of acting as a FinTech for FinTechs, tools have been developed to facilitate the integration process with startups or innovative companies at a global scale. Through experience, the use of APIs allows the implementation of a customer-centric ecosystem across borders and in all sectors.

CRIF continuously invests to expand its ecosystem, as demonstrated by the numerous acquisitions of specialist companies and innovative startups, and participation in innovation hubs at a national and international level, to enable experimentation and cross-fertilization between different cultural and technological domains. The various partnerships in the world of open banking and FinTechs are part of this innovation strategy:

## #FINTECH & INNOVATION

### MAGIC WAND



CRIF has signed a **collaboration agreement with Digital Magics, a business incubator** that designs and develops Open Innovation programs to support Italian companies in innovation at an industrial level, creating a **strategic bridge between companies and the entire ecosystem of digital startups**. CRIF's collaboration with Digital Magics relates in particular to participation in the **Acceleration Program** known as **Magic Wand, aimed at startups active in FinTech, InsurTech, blockchain, and cyber security**.

### Fintech District

CRIF has officially become a partner of **FinTech District**, the open community aiming to become the **point of reference for Italian FinTech companies and for national and international stakeholders in the ecosystem**, involving all players, including startups, established businesses, corporations, and institutions.



CRIF and **Fondazione Golinelli** have joined forces to launch the first edition of **I-Tech Innovation 2021**, a program involving investments of more than € 1.6 million aimed at innovative startups in the *Life Sciences/ Digital Health, FinTech/InsurTech, and FoodTech/ AgriTech* sectors. The program includes 3 separate "Calls for Innovation", dedicated to the three strategic sectors at a national level.

## #DIGITAL ACCELERATOR & OPEN BUSINESS



CRIF is part of the **We Wealth** shareholding structure, the first **marketplace entirely dedicated to the world of Wealth Management in Europe** and to the management, protection, and transfer of consumer and business assets. The entry of new shareholders such as CRIF will guarantee **We Wealth new capital, access to innovative technology solutions, and value added services** able to consolidate and accelerate its growth path.



CRIF has invested in the share capital of **YOLO**, the leading Italian group for digital insurance intermediation and services. Through this transaction, CRIF will contribute to **YOLO's growth trajectory** and confirms its focus on the **InsurTech and innovative digital services** sector, which plays an important role in the context of CRIF's innovative positioning and its value proposition to industry players and their end clients.



CRIF has initiated a **partnership with Arété, the agrifood intelligence company**. A four-year industrial plan, with **growth objectives largely focused on innovative data analytics services** combined with the extensive knowledge of the agrifood sector that has always characterized it. **Arété is pleased to announce CRIF's investment in its share capital** primarily to invest in this project.



CRIF has signed an agreement to **acquire 100% of STRANDS** to create a global provider of **digital Open Banking solutions**.



CRIF has completed the **acquisition of 100% of INVENTIA**, strengthening its leadership in **digital onboarding**.



# RESPONSIBLE SUPPLIER ASSESSMENT

CRIF bases its approach to suppliers on its Code of Conduct and acts according to an internal Supplier Management procedure, which aims to ensure compliance with quality, information security, and occupational health and safety standards. This document defines the operating procedures and responsibilities to ensure that the purchased product/service complies with specified requirements, both through the selection, appraisal, and management of the suppliers over time, and using the information contained in Purchase Orders to fully define the supply requirements.

The CRIF Group Procurement Office supports all the group companies at various levels of involvement and aims to promote the implementation of the corporate responsibility guidelines for all group companies.

To this end, starting in 2019, it embarked on an in-house awareness-raising program on corporate responsibility policies in relation to suppliers, organizing strategic training aimed at the corporate team. The result achieved was to bring together in-house knowledge and ensure alignment between the corporate Mission and corporate responsibility objectives.

At the end of 2020, CRIF established relationships with approximately 4,500 companies, in relation to which it undertook standard qualification procedures for accreditation on the supplier list, through onboarding at the time of the assignment of a supply, and monitoring of existing accredited suppliers.

In 2020, 87% of the group's spending was in Italy.

The supplier selection and assessment process involves a significant commitment and focus by the Procurement Office and also includes social responsibility aspects.

Due to the nature of the business, particular focus is paid to suppliers of product classes considered critical by the group such as:



hardware providers:  
servers, storage,  
networking equipment



connection providers



software  
development  
providers



supplies through  
procurement  
contracts

Having outsourced activities makes it important to have alternative suppliers (traceable by product class) if and when required, and to always be able to guarantee an adequate quality of services/products and compliance according to specific requirements.

The organization therefore evaluates and selects suppliers based on their ability to deliver products that meet its requirements.

For critical product classes, a widely used tool for choosing the ideal supplier is Cribis X. This group product, aimed at assessing the financial stability of the supplier, allows management of the entire supplier portfolio by quickly comparing exposure and reliability, and by providing alerts when any of the calculated indexes change. Among other available information, it also provides evidence of:

- Truthfulness and accuracy of company data
- Shareholding structure with details of all shareholders
- Sector of activity and core activities described in the articles of association
- Banks used by the company
- Information from filed financial statements and the respective calculated ratios
- Legal and/or Special Events indicator
- D&B Failure Score history and industry comparison
- Financial Data
- Supplier solvency

In the case of the provision of consultancy services, the qualification and monitoring of its suppliers at a corporate level currently involves checks on suppliers to verify that they have the necessary occupational health and safety certifications. The purpose of these checks is to ensure, among other things, that:

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### The rates applied safeguard workers in terms of remuneration

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Salaries and contributions are paid on time

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Workers receive financial compensation in the case of overtime and/or holiday work.

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The Procurement Office also supports the organization in the management of complex contracts, including due to the need to verify any regulatory obligations, compliance, and the responsibilities defined for their management.

As a contracting company, CRIF must fulfill the obligations laid down in art. 26 of Italian Legislative Decree No. 81/08 and also Italian Tax Decree 2020 (art. 17-*bis* of Legislative Decree 241/1997 introduced by art. 4 of Decree Law 124/2019 conv. from Law no. 157/2019).

For suppliers not belonging to the critical product classes and/or managed by contract, the process is performed but it is made simpler since the selection takes place based on cost, information quality and security, and occupational health and safety parameters.

In the case of outsourced activities, actions are also carried out to request and periodically collect certifications and audits from the suppliers themselves in order to monitor compliance with ISO 14001 certification, demonstrating the company's commitment to environmental sustainability.

In the case of product procurement, it is then checked that the suppliers have the necessary environmental certifications and are in compliance, both in the quotation stage and in the delivery phase.

Finally, every year the suppliers are evaluated by internal customers through a computerized survey that collects the performance of the suppliers themselves, giving them a grade that feeds into the scoring of the supplier and identifies possible corrective actions if a critical issue is identified.

With a view to further developing supplier evaluation, CRIF is also working on an Anti-Bribery Policy aimed at setting out guidelines at a group level relating to Supplier Management, with the aim of preventing the occurrence of any actions that could generate conflicts of interest affecting all group companies.

For this purpose, the company Internal Audit function supports the Procurement Office in monitoring the implementation and application of the policies themselves and the internal procedures that will be identified and implemented as a result of the project.

The Procurement Office also provides support to all the relevant internal areas to help them purchase sustainably. As part of its journey and to further demonstrate its commitment to ESG issues, in addition to the initiatives described, CRIF has undertaken an assessment process of its entire supplier portfolio through the CRIBIS ESG collaboration tool.

All suppliers to the Group are also subjected to six-monthly OFAC screening and each new supplier must also pass this check in order to be able to proceed to the onboarding phase.

In 2020, it worked on the following initiatives:

- call for tenders for the provision of hygiene consumables in order to be able to use, on award of the contract, recycled dispensing equipment in all offices and recyclable and Ecolabel consumables.
- call for tenders for the supply of eco-friendly and, where possible, recycled stationery.
- award of the contract for the provision of filtered water supply systems connected to the water supply network for its employees. This has reduced the cost of transporting water and eliminated the need to change water dispensers.
- review of the company car fleet with the aim of getting closer to an average of CO2 emissions of 60ppm.
- digitalization of the contractual part of supplier relationships. Through this initiative, the Procurement Office has eliminated paper, and speeded up and certified the official documentation, which is now delivered by certified e-mail with certified digital signatures by both parties.

Finally, in 2020, a new project, internally known as Procurement 2.0, was initiated with the aim of being fully operational by 2022. This project includes, among other things, the creation of an integrated supplier relationship portal, which will cover the supplier qualification, onboarding, and monitoring stages, also allowing the precise measurement of the percentage of new suppliers evaluated on the basis of social responsibility criteria.



# 4

## COMMITMENT TO THE CRIF COMMUNITY



**The company is constantly growing, and the contribution that the people who work for CRIF make every day with their professionalism and talent is the key to its success.**

Starting from this knowledge and recognizing that people are the real added value of the services the company offers, CRIF has always paid considerable attention to managing its human resources, investing more and more in the development, motivation, training, and well-being of the people who work every day to achieve the company's objectives: together to the next level.

We believe that job satisfaction is critical to creating a positive business climate. It is with this in mind that the company committed to creating a positive Employee Journey, investing in talent development, and creating a stimulating and inclusive work environment where people are supported in their growth path. It is also aimed at strengthening measures that enable a better work-life balance and guarantee equal opportunities within the company.

CRIF Group currently has more than 5,500 professionals in its subsidiaries in Italy and worldwide, comprising employees, consultants, contractors, and interns. At the end of the reporting period, CRIF Group direct employees had reached 4,079. Despite the accelerating global expansion, **Italy, with 38% of of the Group's employees**, remains the country with the largest number of employees (1,546).





# DIVERSITY & INCLUSION

For CRIF, diversity in terms of gender, age, culture, skills, and experience is an asset to invest in to create a dynamic and inclusive working environment, which is unique precisely because of the coexistence of different values. Respect for and the inclusion of differences constitute core values for CRIF, which are referred to and defined in its Code of Conduct and among the core values of its corporate culture. In line with its Code of Conduct, CRIF is committed to respecting the dignity, privacy, and personal rights of every employee and is committed to avoiding any discrimination and harassment in the workplace. Employees are required not to discriminate on the basis of origin, nationality, religion, race, gender, or sexual orientation, or be involved in any kind of verbal or physical harassment based on any of the factors mentioned above, or any other reasons. In this regard, the Human Resources Department, supported by the Labor Law team, provides protection to any employees who believe that the above principles are not respected in their workplace, encouraging them to report it, and guaranteeing confidentiality and protection against all forms of retaliation.

Over the years, CRIF has implemented an **equal opportunities** policy, encouraging the recruitment of women into its workforce, in all areas of the business. This culture has led to the **strong presence of women** in the company, both in management and in all levels of the company population, with a balanced gender distribution in Italy and around the world.

At the end of the reporting year, **51% of the reference company population were women** (786 women out of a total of 1,546 employees). 32% of CRIF's top management in Italy is made up of women and 43% of the people reporting directly to the CEO are women.

## Gender Diversity



In particular, since 2019, CRIF has increased its commitment to enhancing the role of women through a women's empowerment program promoted by ValoreD. ValoreD is the leading association of companies in Italy committed to gender balance and an inclusive culture within organizations and the country. Being part of the association means sharing diversity challenges and issues with other companies, promoting a constructive dialog on strategic areas (welfare, working from home, female employment policies, inclusion, and equal opportunities), and investing in projects that support young women to free their talent from gender stereotypes, and women managers to prepare for roles with more responsibility.

Through this partnership, we have involved our female colleagues in training and mentorship programs to encourage an entrepreneurial spirit, to speed up their careers toward roles of greater responsibility, and to encourage the creation and nurturing of a professional and personal network.

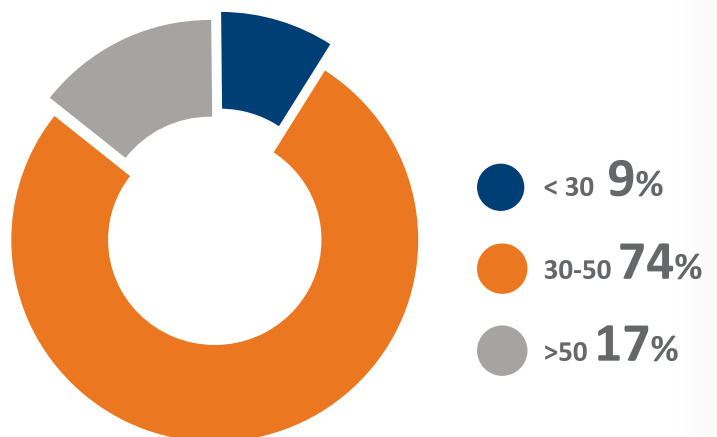
The key themes of the training days organized in 2020 were life in the company and how to turn diversity into an asset.

With regard to the demographic profile, the majority of current employees in Italy are in the 30-50 age group (74%; 1,144), 9% are under 30, and 17% are over 50.



## Age Diversity

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# CRIF TALENT COMMUNITY: SELECTION AND ONBOARDING PROCESS

Working for CRIF means innovating, having passion, and thinking outside the box. Everyone contributes to the growth of the company through their role. That is why CRIF pays close attention to the selection and onboarding of those who choose to join the CRIF Talent Community, to create value and grow together.

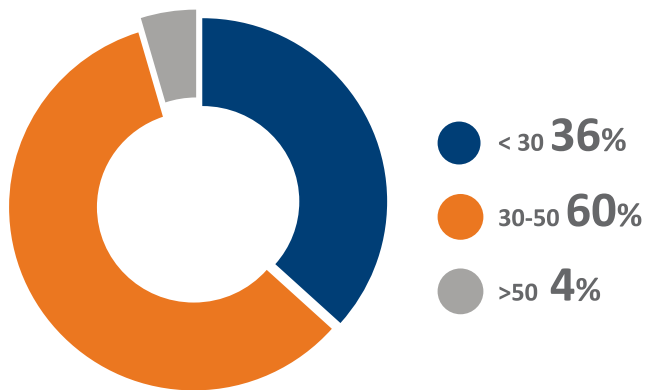
The Talent Acquisition team works every day with the aim of identifying the profiles that are most in line with the company's values and professional needs, selecting talent from all over the world. In addition to common search

engines, the company receives applications through a dedicated section on its corporate website, where it is possible to consult all open positions by professional category, level of experience, and location.

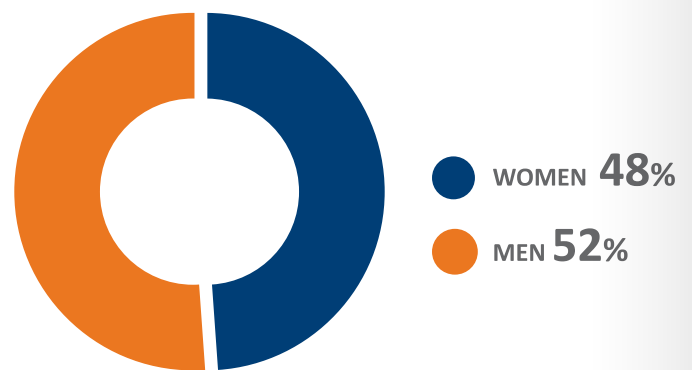
In 2020, there were **201 new hires** in the companies within the scope of reporting, with a **hire rate of 13%**, calculated out of the total number of employees within those companies, of which **36% were young people under 30** (72 of the total new hires), 60% in the 30-50 age group (120 of the total new hires), and 4% in the over 50 group.

Out of the total number of new hires, 48% were **female** (96 women out of 201 new hires).

## Hire Rate by age



## Hire Rate by gender



Moreover, in its constant search for new talent, the company partners with local universities and organizations with the aim of recruiting final-year students and recent graduates.

In particular, the company has been promoting training for recent graduates for many years through the CRIF4PostGraduates program, developing and sponsoring specific master's degrees and post-graduate training courses. At the same time, CRIF provides young talent with the opportunity to increase their skills and experience in a **dynamic, international environment**, through 6-month practical internships to nurture the managers of tomorrow.

## ONBOARDING

The most sensitive part of the selection process is certainly the onboarding of new hires. We believe that effective onboarding is closely tied to the ability to retain talent in the company, influencing their engagement and performance.

For this reason, an onboarding process has been developed that gives new employees the right tools to settle in and integrate constructively, as well as minimize the time required to fully take on the role.

The process involves an initial "Welcome on board" stage with a welcome e-mail containing a series of information aimed at making the new job easier, including useful links to the company intranet, mandatory training courses, and an overview of company policies.

The "Welcome on board" phase is accompanied by a meeting with an HR Business Partner who will give the employee an immediate point of reference and instigate initial contact in order to establish a relationship of trust. During this meeting, the HR Business Partner will provide an overview of the

company and the HR processes of primary interest to the employee.

At the same time, during the first few weeks of employment, the new hire will be guided through an induction program, getting to know the main contacts they will be working with through a series of ad-hoc meetings planned on the basis of seniority.

Within 6 months of starting the “Welcome to CRIF” program, the onboarding process is completed with the involvement of new employees in an event aimed at giving them the opportunity to learn about the different areas of CRIF through presentations given by other colleagues.

Given the importance of the process and in order to monitor its effectiveness, new employees are asked to actively contribute through the compilation of a survey on the onboarding process for the purposes of continuous improvement.

With the same objective of continuous improvement in mind, an Exit Interview process has been in place for a few years, guiding employees until their last day in the company. The process involves a meeting with the employee’s HR contact and the completion of an online form to gather feedback on the reasons for leaving the company and more generally on the perception of their experience in the company. The feedback gathered through this process is an asset for a company like CRIF which invests every day in the **employee value proposition**.





## GROWING IN CRIF: TRAINING AND DEVELOPMENT

CRIF has identified various areas for development to build a fertile environment for growth in potential, as well as for the career opportunities of every employee and team member.

Employee training represents a strategic value for the company, which has always invested in its staff to provide a wide range of training programs aimed at developing personnel, not only when they join the company, but at every stage of their growth path, providing real opportunities to increase each person's skills and knowledge.

The company's approach to training is characterized by a program of ongoing training, with constantly evolving content to respond to strategic business priorities and to the need for upskilling of the various professional families.

This is the basis for the CRIF E-VOLUTION Academy, i.e., a structured training program

of e-learning sessions, classroom training with external trainers, and in-depth workshops, to provide everyone with a tailored training path in relation to their professional family and their role in the company.

The training catalog includes different types of courses aimed at acquiring and strengthening not only soft and hard skills, but also skills linked to leadership development.

Finally, group language courses (English, French, German, and Spanish) are organized every year, open to all employees.



The **Knowledge Sharing Program** was developed from the importance CRIF attaches to training and the sharing of knowledge and best practices. A program which, by bringing together the knowledge and skills that each employee develops within the company, aims not only to encourage the creation of new internal synergies, but also the in-depth knowledge of CRIF products and solutions, and to optimize collaboration between colleagues. Throughout the year, cross-area themes relating to technical or innovative aspects of the business are identified and a trainer is identified for each of them from among the expert colleagues in that area. The session is then recorded and made available on the company intranet, so that anyone can access the Knowledge Sharing podcasts throughout the year.

Another important initiative is the **Scuola dei Mestieri** business school, a training activity involving several areas where senior staff members play the role of mentor and trainer to less senior staff, who in this way have the opportunity to grow by acquiring new knowledge. The aim is to generate in-house **training skills** and to initiate an **exchange of information between different areas**, improving the visibility of internal processes and leading to greater knowledge of company activities. Trainers are in turn taught to carry out training through a *Train the Trainer* session.

In addition, since data is the core asset of CRIF's business, the Data Science Community was established to connect all CRIF Data Scientists globally, to share knowledge, develop their professional skills, and learn from each other. The aim of the community is also to drive the dissemination and use of AI/ Data Science in CRIF, in terms of both the growth of in-house expertise and product and service innovation. The community also contributes to the development of the number of Data Scientists with skills in line with the development needs of the company, with a corporate program of selection and training of data scientists based on a set of common guidelines.

In 2020, in order to ensure continuity in staff training, the courses were moved online. Overall, **15,335** training hours were provided.





## PERFORM&GO: DEVELOPMENT PLANS

In addition to employee training, personal development paths are a company priority. Within this context, the entire annual employee appraisal process has recently been reviewed, moving from a more focused view of performance assessment in the strict sense to a longer-term view, focusing on professional growth and the development of the skills needed to achieve certain goals and to better support business processes.

The annual Performance Development process is a multi-step process in which employees and their managers self-assess and are evaluated based on a predefined skill set according to job family and role. The HR Department supports Managers in evaluating and defining

development plans from one stage to another through the HR Business Partners, in order to address the potential and professional growth of employees. The process ends with a feedback meeting between each staff member and his/her manager, during which appraisals, expectations, and prospects for growth and development are shared.

Supporting the process are a number of programs and initiatives promoted by the company that aim to provide employees and managers with useful tools to identify the growth path most in line with their individual aptitudes and strengths, and aimed at developing a business culture based on continuous feedback.

In line with this approach aimed at optimizing employee growth paths, CRIF also promotes several **Internal Mobility programs** with the aim of encouraging the exchange and acquisition of transferable skills and of always creating new opportunities for growth within the company. Three initiatives are offered by CRIF:

- **Job Posting:** for each new vacant position within the company, external recruitment is preceded by an **internal posting** aimed at giving internal candidates the opportunity to **receive information on the position**, providing they meet the necessary requirements.
- **Project Posting:** gives employees the chance to **apply to take part in the development of a project**. This is a **temporary placement** (full-time or part-time), and at the end of the project the person goes back to his or her original full-time role.
- **Move&Grow:** a program which is part of the development plans with the aim of increasing employee engagement and maintaining motivation, with a specific focus on young talent, who more than anyone are constantly looking for new incentives and opportunities for growth and learning.





## WELFARE & WORK-LIFE BALANCE

We believe that the key to success is closely linked not only to the skills of our people, but also to their well-being and satisfaction in the work environment.

That is why CRIF works every day to improve the level of well-being within the company through welfare measures that facilitate a better work-life balance in the broadest sense.





## FLEXIBLE WORKING

CRIF has been offering **flexible working for some years, on both a daily and monthly basis**, to help improve the work-life balance of its employees. Flexible working measures vary according to the working schedule of each employee.



## REMOTE WORKING

For some years now CRIF has adopted and gradually introduced several remote working initiatives that have become part of the CRIF organization and our way of working together.

The first of these initiatives is the long-established remote working policy, long before remote working became an integral part of the way we work and our business due to the current health emergency, driving us to develop new skills and new ways of working together.

This paradigm shift has led the company to rethink these new ways of working, looking ahead to the “New Normal” in the coming months, with the aim of identifying the right combination of office work and working from home, of engagement and flexibility, of performance and work-life balance. Also within the framework of the remote working initiatives “accelerated” by the ongoing paradigm shift, there is an ongoing restyling of open plan working and the concept of workstations, moving from a more static vision to a dynamic, flexible, and sustainable one, based on a workstation sharing model. The project launched at the end of 2019 is now widely applied, allowing optimization of the available space, including through the launch of a web app dedicated to the booking of workstations, available to all employees and contractors within the company.



## MATERNITY PLAN

Introduced in 2014, the plan offers new mothers the chance to plan their return to work following childbirth, benefiting from pay supplements during the period of optional maternity leave and financial support for nursery and childminding services, facilitating a good work-life balance and supporting their return to work after maternity leave, as well as their career paths within the company.



## PARENT SUPPORT

There are various initiatives in place to support parents depending on the age of the children.

New parents in the Bologna offices can benefit from special arrangements with childcare facilities, allowing the booking of places and partial coverage of the fee through a company contribution.

There are several educational support programs for children of employees starting from high school age:

- scholarships for high school and university students are made available each year based on a ranking which takes into account family income, family structure, and school performance;
- The **Intercultura program** is available for employees’ children in senior high school. Every year since 2016, the program has offered grants to cover almost the entire costs of participation in a 4-week language study program abroad.

Finally, various initiatives are available to support parents during school holidays and the summer break:

- provision of vouchers, again on the basis of an internal ranking, to cover the costs incurred for participation of children in summer camps;
- organization of summer camps based on the latest technologies and creative science through collaboration with the Golinelli Foundation. The company offers employees' children up to the age of 18 the chance to participate at preferential rates;
- 3-week internships at the Group's Italian and overseas offices, giving these young people a real opportunity to challenge themselves in an international working environment, acquiring highly transferable skills for the job market.

The Intercultura and training internship programs were suspended in 2020 due to the ongoing health emergency. We hope to restart them as soon as possible.



## PERSONNEL SERVICES

Through the CRIF4YOU initiative, the company provides employees with a range of services and beneficial offers according to their area of interest.

The services and agreements provided are constantly monitored by the company so that employees are always offered the most advantageous conditions. These are updated annually to ensure an increasingly wide range of services.

The services and agreements cover a vast range of areas in order to meet all employee needs.

**Health&Fitness:** offering health and well-being services, giving employees the chance to use fitness areas within the company, with equipped gym and studios, as well as to make use of various special rates with local gyms and sports centers. In 2020, fitness classes were conducted online to ensure continuity of the services offered.

In 2020, through a partnership with an experienced nutritionist, a healthy eating training program for staff was initiated, with a number of meetings on the subject, aimed at providing tools to help manage body weight and health, starting from eating habits.

**SERVICES:** CRIF has entered into a wide range of agreements in all sectors that may be of interest to its employees, from those in partnership with local businesses to those related to savings management, insurance, travel, health, and culture (e.g., banking services with in-house consultancy, insurance, car rental, vacations, tire repairs, mechanics, laundry, restaurants, beauty treatments, notary services, CRIF services for consumers at special rates, shopping delivery to the company).

**CLUBS:** leisure and socializing initiatives are organized to foster a calm working environment, where harmony and team spirit are supported and encouraged.

**CHARITY:** aware of the importance of charitable initiatives, CRIF is committed to increasing the number of initiatives it takes part in and promotes. In particular, in 2020, CRIF promoted several initiatives including:

- fundraising campaigns for ANT and LILT
- fundraising campaigns to support health care professionals and hospitals in dealing with the COVID-19 health emergency
- MondoDonna and FAEDESFA: purchase of charity thongs to support women and girls in difficulty
- the “100 del dono” event, a marathon to raise funds for 7 charities across Italy
- the “Sartorie Leggere” initiative, with fundraising in support of Italian artisans



## HEALTH PROMOTION AND DISEASE PREVENTION:

CRIF cares about the health of its employees, which is why it provides several services for preventive healthcare and to encourage a healthy lifestyle:

- counseling service, available in the Bologna, Varignana, and Milan offices. This is a listening and support space for individuals, bound by professional secrecy and accessible during working hours. The service is absolutely anonymous, but the constant and increasing use recorded since its activation is an indication that employees recognize counseling as a useful service that responds to a real need. The initiative provides both one-to-one meetings and a telephone service, and is fully funded by the company. The offer of telephone sessions provided service continuity in 2020, and was an important support tool in a particularly difficult period;
- cancer prevention initiatives in collaboration with LILT and ANT, with the possibility to book free in-house screening;
- flu vaccination campaign in company offices;
- QuAS supplementary health policy to extend the health cover of employees and sometimes family members: it is assigned to workers with Manager status after one year in the role and two consecutive positive assessments;
- “Long-Term Care” insurance policy to guarantee a life annuity in the event of loss of independence. CRIF employees can access it at a very low cost, without losing their entitlement to the benefit even in case of termination of employment for any reason;
- fruit delivery service twice a week to all offices to promote healthy eating (service suspended in 2020).



## EMPLOYEE BONUS SYSTEM

Over the years, CRIF has tried to encourage remuneration policies which increasingly reward its employees, identifying different and innovative tools for the payment of performance-related pay.

To extend this reward system going forward, CRIF wanted to prioritize the possibility of obtaining a “**company bonus**”, made up of a series of **welfare-based initiatives**, supplementing traditional remuneration schemes with alternative tools which involve remuneration in terms of benefits. Initiatives based on Welfare Services are aimed at optimizing the financial components for employees, giving them support in their private and family life.

### Edenred Easy Welfare Portal

Employees can use their welfare bonus through the Edenred Easy Welfare portal, a technology platform exclusively for use by company employees, containing a **range of services which can be used directly via the portal**. On the portal it is possible to see the available goods or services, the special deals and rates for employees, and the support channels to turn to if required.

SERVICES	TYPE	BENEFICIARIES
FAMILY	Reimbursement	Family members
PENSION FUND	Payment	Employee
MORTGAGES	Reimbursement	Employee
HEALTH INSURANCE	Payment and Reimbursement	Employee and Family members
LEISURE	Purchase	Employee and Family members
GIFT VOUCHERS AND PACKAGES	Employee Purchase	Employee
SPECIAL DEALS	Benefit	Employee and Family members
SHOP AREA	Benefit	Employee and Family members





# HEALTH AND SAFETY

CRIF Group believes that its success comes from the people whose work contributes to achieving the company's objectives on a daily basis. The Group considers the health and safety of its employees a priority, providing them with a healthy and protected environment and training them appropriately so they can carry out their activities in complete safety.

The Group decided to implement an Occupational Health and Safety Management System that looks beyond short-term issues and takes into account what society in general expects of the organization in terms of responsibility, also considering their contractors and suppliers and the effects their activities have on their stakeholders. The starting point is appropriate risk management to improve the working environment and the health and safety of workers, and related to the supply chain.

For this reason, in 2010 the Group decided to obtain occupational health and safety certification - formerly OHSAS18001, now ISO 45001:2018 - an internationally recognized standard that provides guidance on how to formalize and structure risk management, on the management of legislative compliance (Italian Legislative Decree 81/2008 and subsequent amendments), the promotion of safer working practices, and the assessment of occupational health and safety performance.

The management system clearly defines the roles and responsibilities, a set of policies and procedures aimed at worker safety and prevention, training, and regular awareness campaigns. Furthermore, CRIF decided to train its staff in Basic Life Support and Defibrillation (BLSD) and to include BLSD-PBLSD training within the company as an ethical choice and additional health protection. The management system includes specific documented processes for management of the highest risk categories, health surveillance management, communication management, consultation with and the participation of workers, incident and near miss management, and training management.

A Risk Assessment Document is prepared for each Group company, in compliance with the current legislation, and mandatory training activities are regularly carried out in the area of occupational health and safety and the training of emergency teams.

At least once a year, meetings with the first aid and fire-fighting teams are organized in order to go over the Emergency Plan. In order to ensure proper safety management in all locations, the Emergency Plans and lists of team members are published on the company portal, including the names of BLSD-trained personnel.

In addition, with a view to continuous improvement, the Group has put in place a monitoring and auditing system to ensure the maintenance of a safe working environment. Monitoring and prevention activities include regular checks carried out by the HSO, regular updates with the ROESs identified in the company, and consultation with workers.

Usually within the first quarter of each year, the annual meeting of the Quality&Security Forum is held with the aim of carrying out the Management System Review. The purpose of the review is to assess the efficiency and performance of the management system and to ensure that the Policy and its objectives are always met. As input to the Management Review, the following are provided in relation to Occupational Health and Safety:

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The level of personnel training

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The results of employee participation and consultation

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Analysis and investigation of incidents and near misses

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Relevant communications from other external stakeholders and supervisory bodies

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The performance of Health and Safety-related processes with changes that may affect the Management System

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Developments in legal requirements

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Opportunities for improvement

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After verifying the adequacy of the Management System, the Quality&Security Forum indicates the timescales and responsibilities for implementing any recommendations and/or actions to be taken with a view to continuous improvement of the work environment and Occupational Health and Safety.

# 5

## COMMITMENT TO THE COMMUNITY



# CRIF ACTIONS AIMED AT LOCAL AND INTERNATIONAL COMMUNITIES

In 2020, CRIF provided a tangible contribution to charitable activities and awareness-raising of non-profit organizations involved in social issues:



## CRIF together with the non-profit Fondazione ANT Italia

The non-profit organization Fondazione ANT Italia - set up in Bologna in 1978 - is the largest non-profit organization in Italy providing free homecare to cancer sufferers. Since 2004, it has also been working in the field of cancer prevention. CRIF supports the foundation through internal and external initiatives for fundraising purposes and to raise awareness among employees and their friends and families. Several times a year, we invite the association to set up a stand with volunteers in front of the main entrance to the company to promote charitable initiatives, and we also advertise other initiatives that it organizes.



## CRIF supports LILT prevention initiatives

The Italian League for the Fight against Cancer (LILT) - Milan District, founded in 1948 and driven by a strong culture of community and health education, operates in the Milan area addressing all aspects of cancer through multiple services offered to the population in the field of prevention, early diagnosis, and assistance, supported by the work of more than 700 volunteers. CRIF supports the foundation through internal and external initiatives for fundraising purposes and to raise awareness among employees and their friends and families, as well as promoting the initiatives organized by the Foundation through the company intranet.



## CRIF supports AGEOP

AGEOP is a voluntary association that supports scientific research in the fight against child cancer and is dedicated to the care of young cancer patients and their families through Respite, Care, Psycho-oncology, Psychosocial Rehabilitation, and Awareness-Raising projects. CRIF supports the association through a number of initiatives, and in particular in 2020 with the "ORIGAMI LAB" initiative. Participants, connected remotely, made decorations using the ancient Japanese art of origami; the decorations were donated to AGEOP, in support of the "Yellow House" project, which is a safe place for young cancer patients and their families.



## CRIF supports BolognaAltruista

CRIF supports BolognaAltruista, a non-profit organization based on flexible volunteering with initiatives that are accessible to anyone and which respond to the city's needs. Specifically, BolognaAltruista puts public-spirited people who want to do good in contact with each other, making it easier for them to contribute to the city and to the community.



### CRIF supports LENE THUN

On December 10, 2020, the annual Christmas party for CRIF employees' children was held entirely online. The children connected to the digital platform in groups based on their age and accompanied by their parents. With live instructions from Father Christmas, the children painted some THUN ceramics received as a gift together with special paints. By purchasing the ceramics, CRIF donated to the Lene Thun foundation, which sets up ceramic therapy workshops in pediatric cancer units throughout Italy.



The Istituto Oncologico Romagnolo (cancer charity) is a non-profit organization that carries out its activities thanks to the work of volunteers, supporters, and professionals, including doctors, biologists, psychologists, and researchers. Together, they strive to give hope to patients in the Romagna region, guaranteeing each of them the best quality of care, and fighting cancer through scientific research and prevention. CRIF supported the *Sano, giusto e con gusto!* project set up by Dr. Annamaria Acquaviva and implemented in collaboration with IOR, ANDID, the National Association of Dietitians, and ASAND, the Scientific Association of Food, Nutrition and Dietetics of Italian Dietitians. This is a national project on healthy eating that targets children aged between 3 and 11, from pre-school to primary school. Food education in childhood is a strategic tool that promotes good habits from a young age, encouraging a healthy lifestyle in later life. In order to reach out to children, the *Sano, giusto e con gusto!* project first decided to target all adults who shape the eating habits of children. An invitation aimed at parents, grandparents, family members, teachers, and educators who, thanks to the activities of volunteer nutritionists, involve children in the implementation of a correct, balanced, sustainable, and local diet



Thanks to the valuable contribution of the people that make up the CRIF Community, CRIF donated to the "stronger together" fund set up by the Sant'Orsola Foundation, in support of the hospitals of Bologna and health workers who have taken care of all those in need every day during the coronavirus emergency.

Furthermore, CRIF has always been committed to the development of the local area and the community it operates in. It has actively supported local organizations for years, with particular attention to training and education.

### TRAINING: PARTNERSHIP WITH THE UNIVERSITY OF BOLOGNA AND BOLOGNA BUSINESS SCHOOL

The ongoing and fruitful collaboration with the University of Bologna has led to the realization of many initiatives.

## MASTER'S IN QUANTITATIVE RISK MANAGEMENT

For the fifth consecutive year, the 2020/2021 edition of the Level II Master's in Quantitative Risk Management was launched in 2020, initiated through the strategic partnership between the Department of Statistical and Economic Sciences at the University of Bologna and CRIF.

The Level II Master's degree, which is conducted entirely in English, aims to train experts in the risk management of financial intermediaries, looking in detail at the main concepts of probability, statistics, econometrics, financial engineering, and institutions in the financial intermediation markets. The course looks at the emerging aspects of market, credit, and liquidity risk, looking specifically in detail at analysis of so-called big data.

To help participants enter the labor market, at the end of the training course there will be a 300-hour practical internship with CRIF or one of its partner companies.

CRIF sponsors the initiative and as such undertakes every year to offer the master's students curricular internships, which are just the first step on a path of professional growth within the company for the most talented students.

## MASTER'S IN CYBERSECURITY

In 2020, the second edition of the Executive Master's in **Cybersecurity: from design to operations** was also launched, offered by the University of Bologna Department of Computer Science and Engineering and CRIF, designed both for ICT professionals who want to accelerate their career path and for graduates who want to specialize in the field of cybersecurity.

The Master's also involves leading companies operating in the sector, including Certego, Cryptonet Labs, Minded Security and Yoroi, supporting a teaching approach of advanced technical and practical training, as well as the support of major companies, including Datalogic and KPMG, highlighting the importance of the subject for the whole economic fabric. The partner companies offer grants to the most deserving students, covering a portion of the course fees according to a ranking system.

CRIF is the main sponsor of the initiative and makes some of its most experienced professionals in the field of Cybersecurity available free of charge as lecturers on the Master's training program.

Following the teaching, there is a 500-hour internship with one of the partner companies, with the aim of helping the participants enter the labor market. In particular, CRIF offers opportunities to work with the company first through curricular internships, and then continues working with the most talented students.

CRIF also works with the University of Bologna Business School, which provides postgraduate education. During the specialist master's degrees, students are given the chance to directly carry out project work with CRIF, looking at topics which are of real interest to the company, in this way allowing the participants to experience a multinational company.

“ For CRIF, security is a vital asset and part of the company's DNA, which is why we eagerly accepted the University of Bologna's proposal to collaborate as part of an extended university-business technical committee, as the main sponsor. In particular, we hope that the master's will be a catalyst for those highly specialized skills that companies are always looking for in the labor market, and which are not easy to find. In fact, the master's intends to train specific professional figures, including ICT Security Specialists, Web Security Experts, Mobile Security Experts, Penetration Testers, and Security Incident Analysts and Responders, whose demand in the labor market is growing strongly. ”

**Diletta Campanella,**  
*CRIF Talent Acquisition Specialist*

## OPEN BANKING INNOVATION HACKATHON

Among the various initiatives that the company offers in order to give educational opportunities to young talent, the “Open Banking Innovation” Hackathon is worth mentioning. A great innovative event held in 2019 in the beautiful setting of Palazzo di Varignana and with the support of the University of Bologna Department of Computer Science and Engineering (DISI).



“ DISI has always been committed to seizing opportunities to work with companies, with a view to the cross-fertilization of research with practical applications or, as happened here, giving students the chance to tackle the challenges that they’ll encounter in the world of work at the end of their studies.

”

**Maurizio Gabrielli,**

*Deputy Director of the University of Bologna  
Department of Computer Science and  
Engineering (DISI).*

50 final-year undergraduates and recent graduates from the University of Bologna took part, with the aim of developing a real innovative project on the topic of open banking. It was a 24-hour non-stop event, where young participants worked side by side with colleagues from CRIF Global Technologies, CRIF’s IT division, University of Bologna lecturers, and experts. The winning team was awarded a prize worth €5,000.

The event was also strictly plastic-free thanks to the partner 24Bottles® – a Bologna-based startup whose mission is to reduce the impact of plastic on the planet – which gave participants free stainless steel bottles and cups. Hydration of the students was also possible thanks to the atmospheric water generator from the company Rossetto, which further contributed to eliminating the use of plastic.

## SUGAR PROGRAM

In September 2020, CRIF started an interesting collaboration with Almacube, the incubator and innovative hub of the University of Bologna and Confindustria Emilia, joining the Sugar Program as a partner sponsor. It is an international program, and the first stage involved the ad-hoc selection of 8 students for CRIF, 5 of whom were from the University of Bologna and 3 from TU Dortmund University Germany. CRIF identified and assigned the students a challenge focused on a specific business need and from this the students are developing, in constant contact with CRIF InnovEcoS and Personal Solutions personnel, prototypes and solutions, following an innovative *design thinking and service design approach*.

## CRIF AND IFOA FOR EQUAL OPPORTUNITIES

To take action for the future, we have to look to the younger generation and especially high school children, giving them guidance and facilitating education to make informed choices, guided by knowledge of themselves, their aptitudes, the opportunities offered by the labor market, and fighting gender bias related to, for example, more technical and innovative degrees (for STEM professions). Since 2019, CRIF and IFOA have undertaken a program of guidance and information sessions in secondary schools in the Emilia Romagna region, during which our professionals explain to pupils the opportunities for professional development in the most technical fields and roles.

## RETE CAPO D "BUSINESS COMMUNITY FOR EQUAL OPPORTUNITIES"

CRIF contributes to the spread of good practices on the issue of equal opportunities and social responsibility, thanks to its active participation in the Rete CapoD association, a "Business Community for Equal Opportunities" established in Bologna in July 2019. The aim of the community is to maintain focus on the subject of equal opportunities, leveraging networking and synergies between companies and the local area, to implement a program of awareness-raising actions, increasing the competitiveness and innovative capacity of the participating companies.





# THOUGHT LEADERSHIP: EDUCATION AND PROMOTION OF FINANCIAL CULTURE

## RESEARCH AND PUBLICATIONS

Relying on information assets which are unique in Italy and on more than 30 years' experience in data analysis and management, CRIF regularly conducts studies and analyses which are a benchmark for understanding the development of household credit - both consumer credit and mortgages - and business credit. Moreover, CRIF produces magazines and newsletters, in both paper and digital format, specifically for market operators to share trends and international best practices in credit management and financial marketing.

## SOME OF THE MAIN INITIATIVES



### #CONSUMER CREDIT SURVEY

The Assofin-CRIF-Prometheia Consumer Credit Survey, now in its 49th edition, investigates the various aspects of the retail credit market, including both consumer credit and mortgages. Published every six months, it takes advantage of the uniqueness of the EURISC information assets and presents regional reports highlighting the specific characteristics of the credit market in the individual Italian regions.



### #CREDIT CARD AND DIGITAL PAYMENT SURVEY

The study was developed from a partnership between Assofin, Nomisma, CRIF, and Ipsos and is the annual reference publication for players in the sector. It offers unique and original insights into the payment market, highlighting the potential and opportunities for development of the payment card market.



### #PULSE SURVEY

The Pulse Survey was developed to investigate the economic and financial effects of the COVID-19 emergency on CRIF's business. It enables analysis of the impacts on business and the foreseeable future trends in the various economic business sectors. This acts as a barometer of both the crisis and the recovery, with timely and accurate information on credit performance and trade.



### #CREDIT FRAUD SURVEY

The CRIF Credit Fraud Survey, published for the last 10 years, identifies the characteristics and trends of credit fraud, based on objective information and data, updated annually, and accurate analysis. Furthermore, the Survey identifies the needs of credit institutions and institutional bodies involved in fraud prevention, which are faced with continued increases in the phenomena.



### #THE WORLD AFTER LOCKDOWN SURVEY

The World after Lockdown Survey, prepared by Nomisma in collaboration with CRIF, provides a snapshot of the impact of lockdown on the lives of Italians, continuously monitoring the habits, mood, and consumption of Italians, and post-COVID expectations, through the monitoring of a sample of 1,000 Italian consumers (18 to 65 years old).



### #CYBER SECURITY OBSERVATORY

This report analyzes the vulnerability to cyber attacks of people and businesses, interpreting key trends in data exchanged on the web, and providing insights to address cyber risks.



### #CRIF MORTGAGE COMPASS – MutuiSupermarket

A quarterly bulletin issued for a number of years, published and distributed free of charge, aimed at the main market players and stakeholders - consumers, banks, specialists, intermediaries, and media - who want to navigate the complex and dynamic mortgage sector in Italy. This tool aims to provide a complete, accurate, up-to-date, and reliable snapshot of all the key phenomena that characterize the residential mortgage market and its 4 key points: applications, applicants, offer, and collateral.



### #CREDIT MAP

The credit map is an interactive tool that provides a snapshot of the main indicators relating to the use of installment-type credit by Italian consumers, highlighting the main differences in borrowing across the country.



### #BAROMETERS

Based on the EURISC information assets, these highlight the monthly trends in consumer applications for new loans and mortgages as well as mortgage subrogations, and the evolution of company requests for receivables valuation and revaluation.



### #NPE SURVEY

The CRIBIS Credit Management Survey provides a six-monthly structured overview of the evolving trends in NPE management. The aim is to provide information support to clients, giving them an overall view of the market in relation to credit risk and the dynamics of legal proceedings.



### #PAYMENT STUDY

The CRIBIS Payment Study is the quarterly study on the payment behavior of Italian companies. It is the principal benchmark for payments in Italy and its data is used by the main national, local, and industry publications. In addition to national data, it provides different levels of insight, allowing the overall analysis of the degree of integrity of companies from the point of view of payments to their suppliers.



### #CRIF RATINGS RESEARCH

CRIF Ratings publishes Italian and European business credit research, with a focus on sectors and on significant market events.

CRIF has been actively engaged in client training for years through dedicated events and through the training offered by CRIF Academy.



## CRIF FINANCE MEETING

The CRIF Finance Meeting, now in its ninth edition, is the annual CRIF event dedicated to the community of professionals, partners, and institutions of the Italian credit industry. It is an exclusive training event offering insights into the current and future challenges of the credit industry and how the market is evolving.

For the 2020 edition, the CRIF Finance Meeting became CRIF Digital Week, a week of digital sessions on market trends and innovations. Growth and sustainability were the common theme of the event – as underlined by the claim chosen for this edition – which brought together Banking, Near Banking, Insurance and FinTech players, with the aim of sharing challenges and drivers to accelerate and govern change, toward sustainable business growth.

The meeting comprised 5 days of live streamed events with the participation of more than 70 speakers from institutions, academia, large banks, insurance companies, consumer credit and leasing companies, and CRIF ecosystem partners.

From October 12 to 16, every day at the same time, 3 daily streams were broadcast, discussing the frontiers of technological innovation and data augmentation, and the opportunities created by open business and the ecosystem economy. All this with very high viewing figures and peaks equal to twice the number of credit companies in Italy, testifying to the significant interest in the topics and experiences discussed directly by market players.

The participation of a large number of spectators in CRIF Digital Week also contributed to helping the clinical and research activities of **San Raffaele Hospital** for the coronavirus emergency, which CRIF continues to support to fight the COVID-19 pandemic.



## CRIF ACADEMY

CRIF Academy is the CRIF business school that brings together experience gained in projects in Italy and around the world with a careful study of regulatory developments and the expertise of a team of skilled trainers. Thanks to its key position in the credit market, it is able to play a dual role of listening and communicating.

The CRIF Academy training offering stands out for its practical and innovative teaching, which favors the use of case studies and the sharing of industry best practices to facilitate learning and knowledge transfer.

“ In our experience, the best preparation for tomorrow is to not stop learning today. ”

**Vincenzo Gagliardi,**  
*Vincenzo Gagliardi, CRIF Academy Manager*

Based on CRIF Group’s **experience in credit management spanning more than 30 years**, the Business School pre-empts the trends and skills required by the market in relation to business models and compliance.

Within this context, training for credit companies becomes a tool for competitiveness and long-term strategies.



CRIF Academy offers a calendar of training courses on topics of significant interest

**The following are among the key topics:**

Fraud prevention and management

Anti-money laundering and compliance

Consumer credit

Small business credit

Non-performing loan management

Property valuation

The topics dealt with in the classroom start from **CRIF’s experience, discussions with industry experts and specialists,** and **continuous dialog** with its clients and partners.

For more than 10 years, CRIF Academy trainers have been training and developing professionals coming from all parts of credit companies, businesses, and organizations, designing and implementing custom training courses on the following subjects: Fraud Prevention, Anti-Money Laundering and Compliance, Finance, ICT, Marketing, Credit Processes, NPLs and Debt Collection, and Risk Management.



Specifically, in 2020, CRIF Academy developed an **advanced training course on the impact of ESG factors (Environmental, Social, and Governance)** on business and governance models. The course was dedicated to financial intermediaries and insurance companies operating in a changing social and economic context, in which **corporate sustainability** and the **circular economy** are becoming fundamental pillars of modern economic systems.

Italian banking and financial institutions and insurance companies must strengthen their **commitment to sustainable development**, establishing **specific services and products** and implementing **initiatives in line with the achievement of the 17 United Nations Sustainable Development Goals**, at the same time communicating the impact of their activities to the market.

The course was an opportunity to share relevant experiences and testimonies about the regulatory framework, the national and international evolution of sustainable development, strategies, and tools to identify, evaluate, and manage the ESG performance of companies, which generally benefit from a lower cost of capital because they are less exposed to operational, legal, and reputational risks, being more oriented toward innovation and efficiency in their allocation of resources.

Again on the subject of ESG, CRIF Academy, through the course “Communicating sustainability in banking: ESG strategies, tools, and good practices”, looked in detail at the concept of corporate sustainability, defined as Corporate Social Responsibility (CSR), not only as a set of short-term goals, but as a long-term project underpinning business strategies aimed at defining a Corporate Identity based on sustainability values. The course was aimed at management and personnel working in the ESG, communication, marketing, and sales areas of financial institutions.

CRIF Academy also developed the **CRIF Credit & Competence Report** solution which, through a proprietary methodology, enables the **assessment of the training requirements** of people and working groups in relation to the operational and strategic context of the credit company, and the design of targeted training courses, focused on the correlation between skills and credit performance.

CRIF Academy holds **quality certification** based on the **UNI EN ISO 9001:2008 standard, sector EA 37** - issued by a certification body adhering to the European Accreditation MLA - and adhering to the requirements of the “Notices”. It also ensures course funding through the Inter-Professional Funds FONDIR, FBA, FONCOOP, and FORTE.



Through the CRIF Learning Hub, CRIF Academy also provides training and know-how to the credit and risk management personnel of partners and clients, so that they get the most out of using CRIF services and applications. The CRIF team of professionals presents two separate training paths.



## THE *FACCIO TESORO* PROJECT FOR THE FINANCIAL EDUCATION OF ITALIAN FAMILIES

CRIF has always been involved in digital and financial inclusion, and in this context, the financial literacy of consumers and households is a key aspect, facilitating a wide circulation of knowledge and providing the basis for informed choices.

In order to make its own contribution to improving financial culture among people who find themselves faced with increasingly complex choices, CRIF launched “*Faccio Tesoro*”, a multimedia project entirely dedicated to financial education. The idea behind the project is to provide practical and easy-to-use information to increase awareness about borrowing and managing personal finances, focusing on knowledge of the key concepts, the available tools, and their use.

The initiative comprises 3 promos, 6 comedy sketches focused on certain important stages in a family’s life (birth of a child, starting a job, buying a home or an important item such as a car, management of the household budget, etc.), and 77 explanatory videos on topical issues concerning the home, access to credit, new tools, technologies developed by banks, savings, and investments.



The project was developed with the collaboration of Massimo Esposti and Paolo Zucca, journalists specializing in the economy, savings, and investments, who explain even the most complex concepts in the simplest and most understandable terms possible, giving useful tips on how to take important decisions without stress.

The videos are published on the YouTube channel dedicated to the initiative and on the website [www.facciotesorito.it](http://www.facciotesorito.it), where visitors can also test their skills by answering a quick quiz, choosing questions on the topics of greatest interest such as Home and Mortgage, Applying for a Loan, Budgeting and Borrowing, Payment Cards, and Valuation Processes. Finally, in the “*Ask Faccio Tesoro*” section of the website, CRIF provides the skills of its experts to answer specific questions received from consumers.

The choice of multimedia format, which puts simplicity and ease of access to content first, was one of the most popular things for the public, allowing even people who are totally unfamiliar with credit and household budgeting issues to acquire a set of detailed information and practical suggestions in a couple of minutes. The success of the initiative is confirmed by the approximately 7 million unique views obtained by the *Faccio Tesoro* videos in just over a year and a half.

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COMMITMENT TO THE  
ENVIRONMENT





# CRIF AND THE ENVIRONMENT

Respect for the environment is a particularly important value for CRIF, so much so that over recent years the company has embarked on a program of reducing its consumption and environmental impact.

This path involves a number of initiatives, including a campaign to ban the use of elevators between the lower floors, the introduction of recycling in its offices, and the installation of solar panels at the 3 Bologna offices.

Every year, CRIF takes part in the “*M’illumino di meno*” energy-saving initiative to raise awareness among its employees of the culture of saving energy and to focus attention on eco-sustainable behavior.

Finally, CRIF undertakes to facilitate sustainable daily mobility for its employees through various initiatives, such as: the distribution of **subsidized annual passes for local public transport** thanks to a specific **agreement entered into annually between the company and TPER** (Emilia-Romagna public transport company), the implementation of an **integrated corporate mobility system as an alternative to private vehicles** to facilitate the accessibility of the operating hub located in Varignana, which offers **company shuttles** for employees operating at different times, a **fleet of 3 hybrid company cars** as part of a **car sharing** scheme, and a web platform to facilitate car pooling of private vehicles.



## ENVIRONMENTAL IMPACT

There have been many initiatives to reduce CRIF's environmental impact, the first being the installation of solar panels at the 3 sites in Bologna, exploiting alternative energy to feed the systems and consequently reducing air emissions of polluting substances and those contributing to the greenhouse effect.

CRIF is also committed to respecting the environment on a daily basis with small actions, starting from paperless utility bills to paper and plastic recycling, with the help of staff in its collection and an in-house communication campaign to remind staff of the rules for effective waste management.

The collected paper intended for the production of recycled paper amounted to 7.1t in 2020, considering the following figures:

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1t paper = 15 trees

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1t paper = 440,000 l of water

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1t paper = 5,000 kWh of electricity

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**It is therefore estimated that we saved the felling of 107 trees, the consumption of 3,137,200 l of water or 35,650 kWh of electricity.**

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In addition, where possible, the company chooses eco-sustainable consumables, such as stationery and eco-compatible promotional gifts (vegetal pens and bags made of recycled plastic), as well as distributing water bottles to all employees in support of the 10rivers1ocean project since 2019.

In 2018, CRIF inaugurated its new operating hub in Varignana, just outside Bologna, which has all the features necessary to be classed as a green building. In fact, from development to planning and design, to construction and daily building management, everything was planned and implemented sustainably from an environmental and social point of view.

Thanks to this approach, CRIF Campus has become the first building in Italy to obtain the Gold Level of the international LEED (Leader in Energy and Environmental Design) v4 certification for the assessment of the sustainability and energy performance of buildings.

It is a globally recognized assessment protocol designed to promote and accelerate the adoption of sustainable building development.

The guiding principle of LEED certifications is to ensure that the entire life cycle of the building has an overall sustainable approach, assessing energy performance and environmental impact in key areas, including water and energy efficiency, CO2 emission reduction, the improvement in quality of internal environments, the materials used, site accessibility, etc. It is therefore a way of clearly and objectively determining the quality of the building and its level of eco-sustainability.

The awarding of this prestigious certification further validates the path undertaken by CRIF in building a structure able to house a modern working environment, allowing greater flexibility, efficiency, and comfort, and which represents an advanced example of smart working, a benchmark for the entire business community (Italian and international).

The environmental impact of electrical consumption in 2020 is assessed with the equivalent kWh consumed in TOE = Tons of Oil Equivalent (the universally recognized unit of measurement to standardize consumption from renewable sources). Since the overall consumption was 5,288,352 kWh, the equivalent is 989 TOE. The corresponding amount of CO2 emitted is 2,161 t (tons)

2020 CONSUMPTION (KWH)	GJ 2020	CO2 EMITTED IN 2020
5,288,352	19,038	2,161





# CRIF ENERGY SAVINGS

CRIF has undertaken a series of initiatives to reduce the use of electricity in all the Italian offices of the Group.

Comparing consumption in 2020 with that of 2019, it is noted that in 2020 there was an overall reduction in consumption of -15% (-929,822).

CONSUMPTION 2019	CONSUMPTION 2020	ENERGY SAVINGS
6,218,175 (kWh)	5,288,352 (kWh)	-15%

Over the last 5 years, the main areas of energy consumption have fallen significantly, in some cases even halved, thanks to targeted investments which have improved plant operating conditions.

Among the main actions is the use of high-efficiency new generation refrigeration systems (with integrated free cooling); the modification of the set-up of the central refrigerator for the more efficient management of chilled water; and the replacement of obsolete equipment with more efficient, new generation equipment.

In the plant with the highest energy waste, a free cooling system was introduced that exploits the temperature of the external air, when beneficial, to cool the room. Regarding buildings, in addition to the improved plant management, there have been other investments aimed at energy savings, including, for example, replacing bulbs with LED lights, installing presence sensors, and replacing boilers and other equipment.

GRI 302-1

ENERGY CONSUMED WITHIN THE ORGANIZATION (GJ)					
Item	Description	UOM	2020	UOM	2020
a	Fuel consumption for heating (from non-renewable resources): methane gas	Smc	75,088	GJ	2,593
b	Fuel consumption for heating (from renewable resources)	Smc	0	GJ	0
c	Electricity purchased and consumed	kWh	5,288,352	GJ	19,038
d	Electricity produced and consumed (from renewable sources)	kWh	232,769	GJ	838
<b>e</b>	<b>Total energy consumption</b>			<b>GJ</b>	<b>22,469</b>
g	Source of conversion factors:				
	<a href="https://energia.regione.emilia-romagna.it/come-fare-per/allegati-banche-dati/nota-metodologica-e-i-fattori-di-conversione">https://energia.regione.emilia-romagna.it/come-fare-per/allegati-banche-dati/nota-metodologica-e-i-fattori-di-conversione</a>		1 scm natural gas = 34535 kJ = 0.034535 GJ 1 scm natural gas = 9.54 kWh		
	ENEA - CONVERSION FACTORS FOR ENERGY UNITS OF MEASUREMENT		1 kWh = 0.0036 GJ		

GRI 302-4

ENERGY SAVED THROUGH SPECIFIC ACTIVITIES AND INITIATIVES					
Item	Description	UOM	2020	UOM	2020
a	Reduction of energy consumption as a result of energy saving and efficiency				
	<b>annual change 2019-2020 (ALL CRIF OFFICES)</b>	<b>kWh</b>	<b>- 929,822</b>	<b>%</b>	<b>-15%</b>
	<i>five-year change 2015-2020 (Italian offices excluding the "Campus" because it has been active since 2017)</i>	<i>kWh</i>	<i>-1,802,007</i>	<i>%</i>	<i>-35%</i>
b	Types of energy included in the reduction: ELECTRICITY	<i>kWh</i>	<i>32,769</i>	<i>GJ</i>	<i>838</i>



# METHODOLOGY NOTE

This document is the first edition of the CRIF **Corporate Responsibility Report**.

With this document, CRIF would like to illustrate the responsible management of a Group which recognizes the importance of putting in place initiatives aimed at satisfying the needs and expectations of its stakeholders, bringing together financial and social responsibility, which creates value for the people, communities, and environment around the company.

## Scope

In this first edition, CRIF presents the activities undertaken in Italy in 2020 (January 01, 2020 to December 31, 2020).

The reporting scope therefore includes the Italian companies included in the scope of consolidation of CRIF GROUP as of December 31, 2020:

CRIF SPA - parent company

Subsidiaries:

CRIF SERVICES SPA

CRIBIS CREDIT MANAGEMENT Srl

CRIBIS D&B SRL

CRIF RATINGS SRL

CRIF ADVISORY REAL ESTATE SRL

CREDIT DATA RESEARCH REALTIME Italia Srl – Milan ITALY –

INVENTIA SRL

This document refers to the 2016 version of the Global Reporting Initiative (GRI) Standards. The table on the following page details the indicators used (GRI Index).

To create this **Corporate Responsibility Report**, first of all a process of analysis and comparison of the most widely used indicators in the sector was implemented. This was followed by a process involving the different managers of the corporate functions operating in CRIF for the collection, analysis, verification, and development of the presented data on the basis of the different indicators used.

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For more information about the Corporate Responsibility Report 2020, you can contact us by e-mailing: [HumRes\\_CR@crifgroup.com](mailto:HumRes_CR@crifgroup.com)

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Organizational profile/ Innovation	102-2 Activities, brands, products, and services	p. 10; 30 - 44
Organizational profile	102-3 Location of headquarters	p. 10
	102-4 Location of operations	p. 10
	102-6 Markets served	p. 10; 30 - 41
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Personnel	102-8 Information on employees and other workers	p. 49 - 50
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Strategy	102-14 Statement from senior decision-maker	p. 4
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TOPICS	GRI INDICATORS	REFERENCE IN THE REPORT
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