
Accounting Geared towards Corporate Social Responsibility: Analysis of the Polish Insurance Sector

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Abstract: The aim of the study was to present the way in which non-financial information associated with Corporate Social Responsibility (CSR) is reported in the Polish insurance sector. Moreover was intended to check the engagement of Polish insurance companies in non-financial reporting and to determine in which areas they are socially responsible. Non-financial reporting is facing many problems which derive from the lack of uniform standards and regulations. The research was carried out by compiling the existing data on the official websites of insurance companies and elaborating a case study of Ergo Hestia. A role model of transparent CSR reporting is the social report of the Ergo Hestia Group from 2020, which was prepared in accordance with GRI (Global Reporting Initiative) standards, the UN “2030 Agenda for Sustainable Development” goals and the principles of “Good Practice”. The study shows that the insurance market is insufficiently involved in sustainable development issues and focuses primarily on building a good reputation. The social commitment of companies outweighs other areas of CSR, which makes the comparison process difficult to realise.

Keywords: Corporate Social Responsibility, Global Reporting Initiative, non-financial reporting standards, insurance companies.

1. Introduction

Since the beginning of the 21st century in Poland, the ordinary financial statements which are based on balance sheet law have become insufficient due to the constantly increasing demand for information and reporting transparency. The rapid and uncontrolled development of international companies, as well as impactful economic events, have pushed the capitalist system to the limits. At first, every company which undertook activities for sustainable development was considered as prestigious and

prosperous since a sustainable company status itself was a tool of competitive advantage and a pretext to raise prices of products and services for which customers were actually eager to pay. In fact the products did not differ significantly from the others but an innovative environmental concept made it look very attractive to the market recipients. On the one hand, more and more frequent socially responsible practices resulted in a reduction in the monopoly of companies that cared about the work environment, and on the other hand, posed the question of how to inform potential customers and stakeholders about their non-financial achievements or plans in an orderly and uniform manner.

Nowadays, the implementation of environmental solutions has an extremely minimal impact on the self-shaping of prices by entrepreneurs, because it is widely accepted that a company should provide goods produced in a sustainable way. Events like the war in Ukraine (2022) show that global companies are no longer fighting for the prize, but for the lack of sanctions and good reputation. This state of affairs sheds new light on the word ‘sustainable’ as it refers to something that is able to endure. This could explain the issue of the importance of non-financial information reporting. The fact that the concept of Corporate Social Responsibility has been present in the literature since the 1960s is often overlooked. The reason for the change in the approach to the traditional business model can be found not only in the economic crisis but also in social changes. In the new economic model, whose creators are referred to as the “Y” generation and the “Z” generation, the traditional approach, in which the overarching goal of business is profit maximisation, disappears in favor of the social viability of the enterprise and delivering long-term non-financial benefits (Krasodomska, 2017, p. 145).

CSR is a very important element of reporting that every company should take into account. The reason for the research is therefore to see how the insurance sector is coping with the relatively new challenge of sustainability-oriented reporting. The aim of the analysis was to present the methods of social reporting using the example of Polish insurance companies, and to examine in which areas they are socially responsible.

2. The essence of non-financial reporting of insurance companies

Insurance companies as business entities conduct activities geared towards maximising the profits of their owners and in the case of mutual insurance companies, the profits of their members. However, they are distinguished from other entities by a specific organizational, marketing and financial structure, which results from the essence of insurance as a socio-economic device (Lament, 2019, p. 173). This structure has a significant impact on the separateness of the financial system of the insurance sector. The research conducted by M. Lament on non-financial reporting in the insurance sector on the Polish market shows that the pioneers among the entities that take these information into account are insurance companies which operate:

1) in the life insurance branch (in 2004 – 100%, in 2016 – 48.9% reporting insurance companies),

2) in the form of a joint stock company (in 2004 – 100%, in 2016 – 87.9% reporting insurance companies),

3) with a dominant share of foreign capital (in 2004 – 100%, in 2016 – 69.7%).

A particularly important issue related to CSR is not only action but also prevention. Financial instruments of insurance companies, due to their “quite peculiar nature”, are instruments of a personal nature, hence they do not function on the secondary market, nor have the characteristics of liquidity (Kowalewski, 2002, p. 48). Therefore, the activity of the insurance sector is inherently associated with many types of risks, including CSR risks.

3. Legal background of CSR reporting

Before starting the analysis of non-financial reporting of Polish insurance companies, its legal basis should be understood. Undoubtedly, social pressure has become the reason for the introduction of the obligation to include non-financial accounting in a company’s annual report. The first significant changes to mandatory reporting were introduced in 2014 by an EU directive (Dyrektywa Parlamentu Europejskiego z dnia 22 października 2014 r. zmieniająca dyrektywę 2013/34/UE w odniesieniu do ujawniania informacji niefinansowych i informacji dotyczących różnorodności przez niektóre duże jednostki oraz grupy), which imposed an obligation on large companies to publish extended non-financial information. The European Commission drew attention to the need to increase the transparency of social and environmental information presented by financial entities from all sectors to an equally high level in all Member States of the European Union. This document emphasised the need to identify sustainability risks and was the culmination of the Commission communication entitled “A renewed EU strategy 2011-14 for Corporate Social Responsibility”, adopted on October 2011. The European Parliament rightly highlighted the need to increase trust among stakeholders and consumers, which proved to be very important so as to measure the social and environmental impact of companies’ activities. The multidimensional nature of disclosure of non-financial information by entities and the diversity of corporate social responsibility strategies allowed the companies to enjoy high flexibility of undertaken action. On the one hand such a solution was an innovative form of a creative accounting system allowing a huge amount of freedom to provide the obligatory information to the public, but on the other, the lack of uniform reporting standards resulted in disregard of sustainable development. Thus, investing became a very important element in the elaboration of new financial policy aimed at reducing environmental and social risk, which also required a unified pattern of disclosure.

Undoubtedly, such a problem became the subject of discussion of many European organizations, whose goal was to develop a common and proper functioning

non-financial reporting system. Consequently, all financial entities, such as insurance companies providing insurance investment products in all Member States, including Poland, adopted the SFDR (Sustainable Finance Disclosure Regulation) on 27 Nov. 2019, which defined new restrictions concerning transparency in the scope of the companies' activities, e.g. by publishing on their websites strategies for introducing risks for sustainable development into the business. In addition, financial units were required to indicate the way in which they introduce risk to sustainable development in the services they provide and the investment decisions they make. The regulations of the SFDR were supplemented by a regulation of the European Parliament and of the Council ("Taxonomy Regulation" (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020), which facilitates making sustainable investments and introduces new requirements regarding transparency of information. Moreover, currently, special European supervisory authorities (including the European Insurance and Occupational Pensions Authority (EIOPA) which ensures the transparency of markets and financial products) elaborated regulatory technical standards (RTS). This document, which enters into force in 2023, constitutes an executive act of pre-established principles of the accuracy of reporting of non-financial information of companies (including SFDR), and the task of the institution is to ensure this obligation.

In Poland, the obligation to present non-financial information is included in the Accounting Act (Ustawa z dnia 29 września 1994 roku o rachunkowości), which indicates the scope of accounting rules imposed on the Polish companies. According to the legal act (Ustawa z dnia 29 września 1994 o rachunkowości, art. 49b), all Polish companies whose average annual full-time employment exceeds 500 employees and the total assets of their balance sheet at the end of the financial year amounts to at least PLN 85,000,000 (or PLN 170,000,000 in the case of net revenues from the sale of goods and products for the financial year), are obligated to separate in the report a section dedicated to non-financial information. This section has to include the most important non-financial performance indicators, a description of the policy focused on corporate social responsibility (in three levels distinguished according to the ESG), a list of risks that may have a negative impact on the environment and society, and finally a description of the company's business model along with a description of due diligence procedures (art. 49b, ust. 2). Particularly important for the method of presenting information on sustainable development by the Polish insurance companies surveyed in the article is the fact that each company can avoid preparing a statement on non-financial information if it publishes it on its website within six months from the date of the balance sheet (art. 49b, ust. 9). Undoubtedly, this regulation must be very convenient, since it was applied by all the insurance companies under study. Although the law allows any form of publication of non-financial data of the company (art. 49b, ust. 8), which can be prepared on the basis of various international standards, such as GRI (Global Reporting Initiative) standards, UN Global Compact principles, guidelines of the International Council

for Integrated Reporting, Social Accountability 8000, the AA1000 standard and other standards of corporate social responsibility reporting, there is still a large inconsistency in disclosure of these data, which translates into the much lower involvement of companies as well as makes it more problematic to control activities related to the implementation of sustainable development assumptions.

4. GRI standards as an example of unified principles of non-financial reporting

Solutions to many problems related to the lack of a uniform pattern of sharing CSR data are sought by international organizations, such as the Global Reporting Initiative (GRI) which was founded in 1997 in the United States of America. Its aim is to establish a system which could consolidate all the economic, environmental and social non-financial issues which require special reporting and which are very vital in respect of shaping the local and global environment. Undoubtedly, the GRI standards create a comprehensive set of standards that allow for the audit of companies' non-financial information in a very structured way. In 2017, over 70% of all companies worldwide used GRI standards to prepare their reports (Krasodomska, 2017, p. 28). Their popularity derives from the fact that they are constantly updated. The most popular version of GRI standards is G4, understood as the fourth generation of reporting non-financial information. The materials that are available free of charge contain a catalogue of ratios which can be used to compare the social contribution of companies in a standardised way. Their task is to show the impact of activities related to corporate social responsibility on shaping the company's results, and their advantage is that they are consistent with other universal standards of reporting non-financial information, such as IIRC, UN Global Impact, and ISO 26000. The G4 package provides the possibility of reporting the information both at a basic and more complex level. G4-compliant reporting is also popular due to the fact that, in order to help companies to properly adjust data to the area of their operations, the GRI guidelines have prepared special industry materials. However in 2021, the Global Sustainability Standards Board (GSSB) updated these standards. This update defines the same formula for publishing non-financial data which are placed in one folder which can be downloaded from their website. GRI also takes into account that the companies themselves, in order to prepare transparent information, must follow certain rules, which must be obeyed. According to M. Łętek (Krasodomska, 2017, p. 29) these rules are:

1. Principle of balancing – the report should include both positive and negative aspects in order to assure the lack of bias.
2. Principle of comparability – information must be published in a way that enables it to be compared with other companies.
3. Principle of accurateness – data should be presented in a detailed, transparent and sustainable manner.

4. Principle of promptness – reports should be published regularly without delay.
5. Principle of transparency – data should be presented in an understandable way.
6. Principle of credibility – the report should be prepared in the way which enables its verification according to GRI principles.

5. Source material and research methods

The main source of research were the websites of 53 Polish insurance companies. The research presented in the article covers all insurance and reinsurance companies operating in Poland. Some of them, running separate activities as life insurance companies and non-life insurance companies, belong to the same capital group, therefore they have a common website, thus, the number of websites studied does not coincide with the number of insurance entities. Due to the fact that not all insurance companies provide information on their contribution to CSR, only 44 entities included the research sample. The study also omits those that conduct their activities for sustainable development to a very limited extent. To conduct the study, it was necessary to analyse the social report prepared by STUnŻ Ergo Hestia SA and STU Ergo Hestia SA – a thriving member of the insurance industry. The research conducted in the paper was carried out both by compiling the existing data on the official websites of insurance companies and by elaborating the case study of Ergo Hestia's social report.

6. CSR in the Ergo Hestia Group's sustainable development report

Although, in Poland the concept of sustainable development in accounting is relatively new, the number of insurance entities publishing the social report is constantly growing. This thesis is supported by the results of the annual competition “nationwide ranking of socially responsible companies”, which lists Polish companies that stand out with the high quality of activities undertaken for sustainable development, the number of companies participating in the competition is constantly growing. In 2016, the only insurance company that appeared on the list was PZU SA, while in the years 2019-2021 Ergo Hestia SA was also on the podium. According to the information available on the website, sustainable development reports which are prepared in accordance with GRI standards have been issued annually since 2015. The company offers versions in Polish, English and for the visually impaired. The sustainable development report “Troska” by Ergo Hestia SA from 2020 consisted of 59 pages and was divided into an introduction and six chapters:

1. About us.
2. Customers and business partners at the center of our efforts.
3. Responsible employer.
4. Climate and environment.

5. Our social commitment.

6. About the report.

Before the main part, the company included a short message in the text to the recipients, informing that the pandemic situation has exerted particular emphasis on business goals in the contemporary world, while pointing out that the difficult global situation has widened the number of threads of sustainable development that should be paid attention to. The company's strategy entitled "The Power of Information and Community" is to strengthen the sense of community by the end of 2023. Moreover, it assures that it had expanded the scale of its activities, confirmed by presenting its achievements such as receiving the "Silver CSR Leaf", awarded by the magazine "Polityka" to the most socially responsible companies. In addition, according to the information in the report, this company was not only named the Climate Leader in 2021 by "Forbes" but also the best socially responsible company in the TOP 100 ranking in Pomerania. The Ergo Hestia Group is the only company in Poland to have received the Emas certificate. This section also includes information on the contribution of the Group to the realisation of the goals set by the United Nations for 2015-2030 under the "2030 Agenda for Sustainable Development". These plans were described in detail later by defining the specific values that the company intends to pursue, which these are values for customers, employees, partners, social and environmental impact and finally economic and social impact. At the beginning of each chapter, it is indicated which specific UN goals were implemented in 2020 by the company. Additionally, there is a table with social indicators calculated according to the methodology of the Impact Barometer classified under 17 goals. Compared to the data of the previous year, in 2020 the indicators had decreased, which presented the company in a less favourable light.

The first chapter of the report means to present information about the company in terms of its achievements, structure, market position and information about the work ethic, stakeholders and risk management. Apart from dry information about the Board of Directors of both companies and the internal and external organizational structure of the group, the "About us" section also includes data on eight special awards. The group is also proud of the fact that it serves 85% of companies listed in the WIG20 index. The aforementioned strategy of the company "The Power of Information and Communication" is developed on the following pages of the report. It was emphasised that is based on two elements:

- Power of Information – the area of hard data, indicators, numbers which reflect the analytical potential of the Company.
- Power of Community – the area related to human element, with its strong commitment reflecting the engagement and motivation to work.

This strategy was based on the Universal Declaration of Human Rights. Undoubtedly, the priority in 2020 was work safety, maintaining high-quality customer service, conducting sales based on the principles of ethics and implementing environmental assumptions. Moreover, there are clearly defined business plans for

the future including increasing risk awareness, healthcare, expanding partnerships, counteracting climate change, promoting culture, integrating and educating local communities and conducting regular dialogue with stakeholders. The Group also indicates that in order to implement its plans it cooperates with companies promoting sustainable development. According to the initial information, the Ergo Hestia Group was the first insurance company in Poland to establish a special engineering company specialising in risk management (Hestia Loss Control Sp. z o. o.). The company also implemented its own risk assessment process called ORSA (Own Risk and Solvency Assessment), which distinguished three lines of defence, related respectively to operating activities, risk management and internal audit. The listed risks also underlines the climate risk added in 2020, which includes physical risk and transition risk. The company also places great emphasis on counteracting corruption, which is why it has also established its own ethics management system monitored by special internal units. Since 2008, Ergo Hestia has implemented a system for reporting suspected irregularities (whistleblowing), which enables employees to anonymously report non-compliances with the Code of Ethics. In addition to this information, the company also boasts of 100% training of employees in terms of employee ethics. The next part of the first chapter provides information about stakeholders engagement manners, how to implement “Good Practice” by launching Marked Points, the company’s financial results, as well as a description of the impact it had on the Polish economy in 2020, taking into account the numerical data in relation to the total and fiscal impact.

The second chapter of the report contains information on business partners who, being the first point of contact with the customer, create sales of the company’s products. The main goal in 2020, apart from strengthening the relationship of the individual with partners, was to increase the pace of introducing new technologies. According to the information presented in the form of a bar chart, the total number of cooperating companies and cooperating natural persons performing agency activities amounted to 73,841, it also includes information about Standard Points, i.e. a project aimed at improving cooperation with other companies. According to the report, in 2020 Ergo Hestia focused on practical support for agents and brokers, by creating an Agent Ombudsperson, providing special tools such as a chat facility for partners and ip-points, placing emphasis on increasing responsiveness and caring for partners, as well as implementing practices related to the COVID-19 pandemic (i.e. education, remote work and healthcare). An important aspect is also increasing the knowledge and skills of the agency network. For this purpose, the unit launched two programmes (Agency Network Certification Programme and the ARGO Programme: agent development with ERGO Hestia). Their activities are limited to providing training courses to help their partners adapt to the current global situation. Customer relations are also very important for the company, which took care to provide exceptional support to individual customers in their difficult

situations caused by the pandemic by preparing special amenities. Statistical data on the variety of communication channels with the client, complaints (complaint rate at 0.41%) and customer loyalty assessed using the NPS method (Net Promoter Score at 20.7) were also presented. Finally, a section devoted to robotization and automation was included, around 95% of training certificates have been checked by a robot.

In the third chapter, the welfare of Ergo Hestia's employees (Hestians) addressed. After the initial identification of the sources of employment policy law, employee values (such as diversity since the company cares about increasing the number of women in the workplace) were listed and the channels for fast and transparent communication between them were identified, including the EHnews web portal, e-mail, SMS and MS Teams. As part of increasing diversity among employees, the company runs campaigns such as "Ja also", "Upskill 4 Future", "Equal opportunities in business", "#JestemzHestii", which raise the topic of opportunities for disabled employees, the future retraining of employees to other industries, the wage gap between women and men, building a lasting working bond and counteracting mobbing and discrimination. In the following pages of the report, there is an information about training programs, employee benefits and bootcamps aimed at employee development and building the employer's brand. The company tries to take care of education by cooperating with universities and also of employees health by introducing appropriate procedures related to the pandemic.

Ergo Hestia set many environmental goals in 2020, among which the key role is played by reducing CO₂ emissions, limiting water, fuel or paper consumption, introducing pro-ecological innovations (Eko Hestia and the green restoration clause), increasing environmental awareness and participating in pro-environmental programmes. In addition, not only information about the areas in which the company achieved its goals in 2020 was provided, but also the degree of their realization. The forms of environmental support were described in short texts including issues related to the insurance of renewable energy installations, the return of nature to its original state and own projects to support the natural environment ("Rower na zawsze", "Eko Hestia Spa", "Hestia Park"). In the tables at the end of the chapter, the Group indicates the data on CO₂ emissions and its reduction, the amount of materials and raw materials used, corporate governance enforcement, strategy, indicators and results of the company's pro-environmental activities.

Social involvement is implemented through four social programmes:

- Hestia Artistic Journey – an annual artistic competition organized for 4th and 5th year students of art,
- Integralia Foundation – the aim of the Foundation's activities is the professional activation of people with disabilities,
- Personal Injury Rehabilitation and Support Center – a programme aimed at restoring health to victims of serious accidents,

- Hestia Volunteer Center – a programme for volunteers, whose task is to help others and build life satisfaction among employees.

Ergo Hestia's social report is based on GRI standards, UN goals and "Good Practice". All the company's activities are transparently translated into all of the above-mentioned standards. Undoubtedly, the company's activities lead not only to the increase of social trust, but also to a rise in perceiving it as more innovative. It proves that the preventive actions, which are the essence of the operation of the insurance companies are insufficient and require more transparency.

Compared to the rest of the insurance sector, Ergo Hestia stands out. This is due to the fact that this company presents non-financial data in a very detailed way, including in its presentation not only information about the undertaken pro-social and environmental initiatives, but also supports them with indicators based on actual statistical data. What distinguishes Ergo Hestia from other insurance companies is the way of presenting the data. It is much more formal than the data presented on websites and thoroughly covers each discussed topic.

6.1. Types of CSR activities in insurance companies

As of 22 March, 2022, only six insurance companies in Poland have released a sustainable development report (PZU ŻYCIE S.A. & PZU S.A., AVIVA TU_nŻ S.A. & AVIVA TU Ogólnych S.A., STUnŻ ERGO HESTIA S.A. & STU ERGO HESTIA S.A.). A much more popular way of presenting the contribution to activities supporting sustainable development in the insurance market is informing about them directly via the entities' websites. Although, the involvement of insurance entities in reporting non-financial information increases every year, it is still at a very low level. The main problem is the inconsistency in the form of publishing non-financial information. Based on the research, as much as 90% of the Polish insurance market does not apply any international non-financial accounting standards. GRI standards are used only in precisely prepared sustainability reports. This is due to the fact that these standards require the company to be highly involved in many different pro-environmental and social activities. Most insurance companies selectively implement the sectors of supporting the CSR idea, focusing on a very limited area of activity that the company can undertake. Most insurance companies only declare the recognition of the CSR importance by approving SFDR regulations and the ESG concept. Finding non-financial information is also hampered by the lack of consistent order on the websites. The search for information seems difficult, because instead of betting everything on one card, insurance companies present various non-financial information in multiple links. Furthermore, the information on sustainable development in most cases (36% of the listed companies) is available on a dedicated website (mainly under the name "sustainable development", and "social responsibility"). In other cases, this information was situated in the "about the company" tab or in the news.

Table 1. The areas of CSR activity of the Polish insurance market

Name	A*	B*	C*	D*	E*	F*
AEGON TU na ŻYCIE S.A.		+		+	+	
TU Allianz Polska S.A. & TU IR Allianz Polska S.A.			+		+	
AVIVA TU nŻ S.A. & AVIVA TU Ogólnych S.A.		+	+	+	+	+
CA Życie TU S.A. & CA TU S.A.		+			+	
TUnŻ CARDIF Polska S.A.		+	+	+	+	+
COMPENSA TU na ŻYCIE S.A. & COMPENSA TU S.A.	+		+			+
STUnŻ ERGO HESTIA S.A. & STU ERGO HESTIA S.A.	+	+	+	+	+	+
TU na Życie EUROPA S.A. & TU EUROPA S.A.		+	+	+	+	+
TU INTER-ŻYCIE Polska S.A. & TU INTER POLSKA S.A.	+		+			
METLIFE TUnŻIR S.A.					+	
NATIONALE-NEDERLANDEN TUnŻ S.A. & NATIONALE-NEDERLANDEN TU S.A.						
OPEN LIFE TU ŻYCIE S.A.		+	+	+	+	+
PKO ŻYCIE TU S.A. & PKO TU S.A.		+				+
POCZTOWE TUnŻ S.A.						
PZU ŻYCIE S.A. & PZU S.A.	+	+	+	+	+	+
SALTUS TU ŻYCIE S.A. & SALTUS TUW			+			
SIGNAL IDUNA ŻYCIE POLSKA TU S.A. & SIGNAL IDUNA POLSKA TU S.A.		+			+	
UNIQA TU na Życie S.A. & UNIQA TU S.A.					+	
UNUM ŻYCIE TU IR S.A.		+			+	
VIENNA LIFE TU na ŻYCIE S.A.	+	+	+		+	+
TUnŻ WARTA S.A. & TU IR WARTA S.A.		+	+			+
GENERALI ŻYCIE T.U. S.A.	+		+		+	+

Name	A	B	C	D	E	F
SANTANDER AVIVA TU na ŻYCIE S.A. & SANTANDER AVIVA TU S.A.			+			
POLSKI GAZ TUW na ŻYCIE & POLSKI GAZ TUW						
TUW REJENT-LIFE						
TU EULER HERMES S.A.						
INTERRISK TU S.A.		+	+		+	+
KUKE S.A.						
LINK4 TU S.A.						
PARTNER TU IR S.A.						
WIENER TU S.A.						+
TU ZDROWIE S.A.						
TUW CUPRUM						
TUW TUW						
AGRO UBEZPIECZENIA TUW			+			+
AXA TU IR SA & AXA UBEZPIECZENIA TU IR SA					+	

*A – Human rights, B – Customer, C – Employee, D – Business partner, E – Social commitment, F – Environment.

Source: author's own work based on the insurance companies' official websites.

For the purpose of the research, five areas in which insurance companies operate to support the CSR were identified. It can be observed what specific information the insurance sector prefers to share and what information is still neglected. The Polish insurance sector most willingly shares information on their social commitment, which results from reputational reasons as well as from the misinterpretation of the word 'social' in "Corporate Social Responsibility". Approximately 47% of the studied entities published their CSR activities through their own charity campaigns, contests, fundraising or events. In addition to organizing their own projects, companies eagerly support independent charities by making donations or by engaging

employees in additional activities. Due to the lack of sufficient data, it is difficult to measure in numbers the engagement. Relations with employees are another important area for the insurance sector, exactly 44% of the entities paid attention to the welfare of their employees. These issues relate not only to occupational safety, training, professional ethics but also to healthcare and compliance with sanitary rules related to the COVID-19 pandemic. In most cases, however, the issues of discrimination, mental support and the wage gap were omitted. Only 38% of insurance companies attach great importance to building strong relationships with the client. No customer satisfaction figures are made available on any page. According to GRI standards (GRI 301-308), particularly important elements of pro-environmental activity are: materials, energy, water and effluents, biodiversity, emissions, effluents and waste, waste and supplier environmental assessment. In the case of Polish insurance companies, the environment is protected primarily by reducing gas emissions and generating renewable energy. Only 38% of all the studied insurance companies added information on support provided to the natural environment on their website. The unofficial way of presenting data increases the probability that some of them may be accused of greenwashing (i.e. eco-declarations of companies that are not followed by actions). The most neglected areas of CSR are relations with business partners (approximately 19%) and human rights (only 17%). The former are very poorly explained by insurance companies, as most of them only present information about the need to tighten relations with business partners. Human rights are the most overlooked element of sustainable development. This topic is limited to the condemnation of weapons of mass destruction, including nuclear weapons. In other cases, it is only known that the company tries to uphold human rights, without providing any international sources. Nevertheless, many entities became involved in humanitarian aid for refugees from Ukraine. Social involvement depended on the will of the policyholder and social pressure. Compared to the international market, the Polish insurance sector is not very favourable in terms of non-financial reporting. It is worth noting that some insurance companies operate in Poland as entities belonging to international capital groups. According to the data available on official websites, capital groups such as: AEGON Group, Allianz Group, Credit Agricole Group, Compensa Group, Europa Group, Metlife Group, Nationale Nederlanden Group, Open Life Group, Saltus Group, Uniqua Group, Unum Group, Generali Group, Santander Group, AXA Group prepare annual non-financial reports. These reports are mostly prepared in accordance with international non-financial reporting standards. They comprehensively describe social and environmental phenomena, supporting them with numerical data. However, this fact does not have a direct impact on the state of non-financial reporting in Poland.

7. Conclusion

Due to the provisions of both EU and national law regarding the obligation to report non-financial information (including CSR), all insurance companies should act in favor of sustainable development. Despite the slow increase in the popularity of CSR on the insurance market, its level is still low. The research revealed that only six insurance companies prepare a social report in accordance with GRI regulations, while the others do not prepare it at all. Therefore, there is a problem of comparing the content published by most entities. Most insurance companies solely make declarations of recognition for CSR by mentioning the SFDR and the ESG instead of reporting on the actions taken against sustainable development. For reputational reasons, the vast majority of insurance companies only provide information about undertaken social activities, which also may result from a misinterpretation of the word ‘social’ in the term “Corporate Social Responsibility”.

Based on the study, the most neglected sector of CSR is human rights, while the greatest emphasis is put on relations with clients and employees. Moreover, most entities focus only on preventive activity, which is also the duty of every policyholder. Some insurance companies do not provide any CSR information. The amount of non-financial information presented depends on the fact that preparing the report is perceived as very innovative. Typically, social information is shared in separate tabs on insurance companies' websites. Despite the low involvement of the insurance sector in CSR reporting, its popularity is growing every year. It is expected that due to the pressure of the market and society, this tendency will continue in the future and will also translate into a rise in the quality of presenting non-financial data.

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Rachunkowość ukierunkowana na społeczną odpowiedzialność biznesu: analiza polskiego sektora ubezpieczeń

Streszczenie: Celem badań jest analiza udostępnianych informacji w zakresie raportowania niefinansowego przez firmy polskiego sektora ubezpieczeń. Ponadto przeprowadzono analizę stopnia zaangażowania polskich zakładów ubezpieczeń w raportowanie niefinansowe, weryfikację obszarów, w jakich są one odpowiedzialne społecznie, oraz zaprezentowano wzorcowy sposób raportowania. Badania przeprowadzono metodą zestawiania danych wtórnych znajdujących się na oficjalnych stronach internetowych polskich zakładów ubezpieczeń i poprzez *case study* raportu zrównoważonego rozwoju Ergo Hestia Group z 2020 roku. Wzorem przejrzystego raportowania CSR jest raport społeczny Grupy Ergo Hestia z 2020 roku przygotowany zgodnie ze standardami GRI, celami ONZ „Agenda na rzecz zrównoważonego rozwoju 2030” oraz zasadami „Dobrych Praktyk”. Z badań wynika, że rynek ubezpieczeniowy w niewystarczającym stopniu angażuje się w kwestie zrównoważonego rozwoju i koncentruje się przede wszystkim na budowaniu dobrej reputacji. Zaangażowanie społeczne firm przytłacza inne obszary CSR, co utrudnia proces porównania informacji niefinansowych między jednostkami.

Słowa kluczowe: społeczna odpowiedzialność biznesu, Global Reporting Initiative, ESG, niefinansowe standardy sprawozdawczości, zakłady ubezpieczeń.