

α.s.r.

A hand in a blue shirt is shown toppling a row of wooden blocks. The first five blocks are standing upright, while the sixth block is being tipped over by the hand, and the remaining blocks are falling in a domino effect. The background is a solid grey.

2024 Annual Report Doenkracht

Introduction

The combining of the social programs of Aegon Nederland and a.s.r. in 2024 led to the formation of Doenkracht, a versatile program and the new name of the department.

a.s.r. foundation focused on financial self-reliance and helping by doing, with initiatives such as financial education for young people and support for households with financial problems. a.s.r. employees were encouraged to do volunteer work, which benefited both society and the employees. The Stap Vooruit program of Aegon Nederland focused on improving the financial skills of people with (impending) debts, by providing practical support and resources to build a financially resilient future. This program was mainly active in the cities where Aegon Nederland was located.

By combining the strengths of both programs, Doenkracht now offers a wide range of activities and initiatives that are both preventive and supportive. It includes helping to develop effective financial education materials for schools, the funding of projects aimed at preventing and alleviating financial problems, and hands-on volunteer work by employees.

The synergy of these joined programs ensures that Doenkracht can make a greater impact in society.

All activities of Doenkracht align with two themes:

1. Financial self-reliance
2. Helping by doing



1. Financial self-reliance

The essence of a.s.r. is to help people. We help people by sharing risks and building wealth for the future together. To do this, people need to be able to make conscious financial choices. The basis of this is their financial self-reliance.

By focusing on financial self-reliance for society, employees, and customers, a.s.r. creates a holistic approach that contributes to a financially healthy and resilient society, both within and outside the organisation.

The activities in 2024 around financial self-reliance can be divided into three stakeholder groups: employees, customers, and society.



Employees



Customers



Society

For employees

In 2024, the Doenkracht department initiated the making of a new comprehensible intranet page where a.s.r. employees with financial concerns can explore various support options, including information on financial health approaches at a.s.r., useful (online) tools and websites, the a.s.r. Social Fund, and other places where they can find a listening ear, and support from their own municipality.

On 27 August 2024, a.s.r. joined the National Coalition for Financial Health (Dutch acronym: NCFG). The NCFG collaborates with public and private organisations, including employers, to improve the financial health of households, including those of employees, and to halve the number of households with financial problems by 2030.

The NCFG was co-founded by Schuldenlab NL, which is committed to the nationwide upscaling of successful debt relief methods and initiatives to prevent fragmentation in the help offered. Although a.s.r. officially joined Schuldenlab NL on 18 November 2024, we were already involved in various initiatives through Schuldenlab NL. A good example of this is Geldfit, which we promote to both employees and customers.

For customers

a.s.r. believes it is important to help its customers with financial self-reliance as this contributes to a stable and healthy financial future for them.

By supporting customers in making conscious financial choices, a.s.r. helps them take responsible risks and avoid debt. In 2024, the Doenkracht department worked on standardising the process within the various business lines of a.s.r. to support customers consistently and effectively with payment arrears or financial concerns.

People with payment issues often find it difficult to seek help from their creditors due to feelings of shame, guilt, and fear of being seen as a failure. On the other hand, they often feel more comfortable contacting an independent party like Geldfit, as these organisations provide a confidential and non-judgmental environment, lowering the threshold to seek help. Geldfit helps people gain control of their finances through personal advice, useful tools, and connecting with appropriate help organisations. a.s.r. customers are made aware of Geldfit's existence at all relevant contact moments such as payment reminders, My environment, and during phone contact.

At the end of 2024, the National Coalition for Financial Health (NCFG), Schuldenlab NL, and the Creditors Coalition joined forces to create a 'Social Debt Collection Framework'. The goal of this framework is to contribute to the financial health of everyone in the Netherlands by preventing payment arrears and debt through social debt collection methods. a.s.r. is represented in both the Steering Committee and the project group.

In addition to Schuldenlab NL, NCFG, and Geldfit, a.s.r. is also involved in activities related to financial self-reliance with organisations such as the Association of Insurers and Nibud.

For society

Most of the activities of the Doenkracht department in 2024 focused on the social program of the same name. The first step in the Doenkracht program was to develop a Theory of Change (ToC) with the help of Impact House from Grant Thornton to work systematically towards a financially aware, self-reliant, and resilient Netherlands.

This aligns not only with the mission of a.s.r. but also includes various activities with direct and indirect effects, whose impact is measured and shared.

The Doenkracht program is divided into two parts:

1. An educational offering aimed at preventing financial problems.
2. Projects and programs aimed at alleviating (imminent) financial problems.



The raison d'être of a.s.r.: helping people by joining forces and by taking action. We do this with our Doenkracht initiative, helping people in the Netherlands on their way to financial self-reliance, by joining forces with (local) partners, and empowering them.

What does a.s.r. do for its partners?

Nationwide

By supporting educational programs, we help **prevent** financial problems. With knowledge, people, and access to sustainable financing.

This way, a.s.r. contributes to the upscaling and improving of educational programs, so they can better mentally prepare more young people for (future) financial choices and risks.

Prevent

This helps young people develop improved skills to make conscious financial choices. Think of more self-control, awareness, and experiencing firsthand how to avoid debt. But also being comfortable discussing financial choices and seeking help from others.

Now
later and
always



Doenkracht empowers its partners through:

- ✓ the sharing of knowledge and network
- ✓ multi-year financial support
- ✓ deployment of support staff where possible and appropriate
- ✓ training on increasing impact
- ✓ uniform working method according to What Works principles* for local partners
- ✓ evidence-informed design of educational program materials

This is how we contribute to a financially aware, self-reliant, and resilient Netherlands.

Local

a.s.r. supports local partners who, with their interventions, help **alleviate** (imminent) financial problems of people. With knowledge, people, and access to sustainable financing.

This way, a.s.r. contributes to more effective interventions by local partners. Through knowledge sharing, training on impact-oriented work, and the What Works principles*, we strengthen our partners so they can make an even greater difference for more people in (imminent) financial difficulties.

Alleviate

Together, we ensure that people are strengthened in one or more capitals** for financial self-reliance. And that they experience a positive change in their lives.

* What Works-principles:

For people who need it, focused on relevant factors and intended effects, tailored to the possibilities of the target group, and carried out as intended by qualified individuals.

**Capitals:

- Societal: are better supported by society in financial resilience
- Social: have access to a broader social network for support
- Human: have more confidence in their basic financial skills
- Psychological: have more motivation to undertake action
- Economical: identifying new work(experience) or starting a course

Preventing Financial Problems

Financial education is relevant not only for the present but also for the future. It enables people to make sensible choices now and prepare for financial challenges in the future.

Our approach in 2024 consisted of:

- a. The funding of four organisations - Eurowijs, KiKiD, LEF, and Diversion - to develop and implement an educational offering aimed at preventing financial problems, especially among young people and (vocational) students. The (further) development of the Quicksan and the workshop "Ik krijg nooooit wat" by Nibud was also partly made possible by a.s.r. in the reporting year.
- b. Offering a.s.r. employees the opportunity to volunteer. In 2024, 171 colleagues volunteered by giving guest lessons (Week van het geld, Quicksan Nibud, Nu voor Later, and LEF). Volunteering for the societal activity 'reading aloud' will no longer be initiated by Doenkracht in 2024.

With the activities formulated under a and b, a.s.r. reached 14,784 young people in 2024.



14.784
young people



- c. To strengthen the effectiveness of the educational offering in the long term, a broad and supported impact measurement was proposed at the beginning of the Doenkracht program. In June, Doenkracht asked Impact House to enrich and update the literature review on financial education by Aïsa Amagir from the Amsterdam University of Applied Sciences, with the aim of identifying effective mechanisms and conditions for effective financial education. The findings were shared during a network meeting in the field of financial education. Additionally, the results were summarised in an applicable tool, the Reflection Grid, which allows Doenkracht partners to evaluate their lesson designs. All providers of financial education in the Netherlands were invited to reflect their lesson material based on these findings.



Alleviating (imminent) financial problems

With Doenkracht, a.s.r., together with partners, helps people on their way to financial self-reliance. We pay special attention to the cities of Enschede, Groningen, Heerlen, Leeuwarden, and Utrecht, where our offices are located. In these five cities, we focus on people with (imminent) financial problems.

Our approach in 2024 consisted of:

- The funding of four partner organisations - Brand New Job, Dreamfabryk, Perron ZZP van Onderneem 't, and Spaarkracht – for the implementation of their projects. These projects are diverse in nature and approach but all aim to alleviate (imminent) financial problems.
- Offering a.s.r. employees the opportunity to volunteer. In 2024, 62 colleagues volunteered as financial volunteers at participants' homes, as a coach to someone looking for a (better-paid) job, or by giving workshops on life events.

With the activities formulated under a and b, a.s.r. reached 157 (a) + 169 (b) households in 2024.



157 _(a) + **169** _(b)
households

- c. During the program partners work towards securing and upscaling their approach. Doenkracht supports partners with training and coaching by impact experts.
- d. a.s.r. has been collaborating with organisations in the field of financial self-reliance in Utrecht for quite some time. At the request of Doenkracht and following an earlier study in the cities where Aegon Netherlands is located, the Amsterdam University of Applied Sciences, together with the Utrecht University of Applied Sciences, investigated how the collaboration between formal and informal parties in alleviating (imminent) financial problems is progressing. The findings of this study – Alles in relatie - help Doenkracht connect with partners in the city of Utrecht.

The (in)direct effects of the first year of the Doenkracht program and what this means for the continuation of the program were considered in the first quarter of 2025. This leads to refinements in partner selection and focusing on strengthening the capitals, among others.



Tréske Heere from De Dreamfabryk signs the partnership agreement with a.s.r.

2. Helping by doing

In the Netherlands, there are many vulnerable groups that can use a helping hand. The social organisations that work for them often rely on volunteers to do something extra. a.s.r. encourages colleagues to volunteer for this purpose, often as a team outing. At a.s.r., this is called an MTA, the Dutch acronym for Social Team Activity. In 2024, 106 MTAs were organised, involving 1,263 employees.

Most organisations are located around the a.s.r. offices, particularly in Utrecht, as the number of employees at the headquarters is the largest. With the combination of Aegon Netherlands and a.s.r., Aegon's Vrijwilligerswerk Vrijdag has been transformed into a.s.r.'s Doenkracht Donderdag.

Aegon's Vrijwilligerswerk Vrijdag was an annual day since 2013 when Aegon employees did volunteer work in the cities where Aegon offices are located. The first edition of Doenkracht Donderdag on 18 April 2024, had more than 500 a.s.r. employee participants.



Focus Group Social Organisations

On 6 November 2024, a meeting was held at the a.s.r. headquarters with the social organisations that collaborate with Doenkracht on MTAs and Doenkracht Donderdag. The focus group was organised because a.s.r. wants to continuously develop and adapt to the changing context and expectations of stakeholders. Therefore, a.s.r. periodically conducts dialogues with its stakeholders, including social organisations.

Methodology

During the meeting, a structured approach was used to gather valuable insights from the participating social organisations. The methodology consisted of:

- ✓ Presenting and explaining nine key points that, based on research by Good Busy, an initiative of the Association of Dutch Volunteer Organisations (Dutch acronym: NOV), are essential for effective collaboration between companies and non-profit organisations;
- ✓ Group discussions and plenary feedback;
- ✓ Creating and sharing a report with the participants;
- ✓ Translating the feedback into improvement points and an action list;
- ✓ Implementing the improvements and executing the actions (planned for 2025).

This approach ensured that social organisations could share their suggestions, opinions, and experiences, contributing to a constructive dialogue and valuable feedback for a.s.r. to improve its social programs.

Insights

The focus group with social organisations provided valuable insights for a.s.r. The main outcomes were that social organisations need clear communication and preparation, such as sharing target group information and creating scripts. Additionally, the importance of mutual expectations and respect was emphasised, as well as the need for effective briefing and reflection after activities.

The outcomes highlight the importance of good preparation, communication, and reflection to optimise the collaboration between a.s.r. and social organisations. The results of the focus group session will be used as a basis for our next steps in 2025.

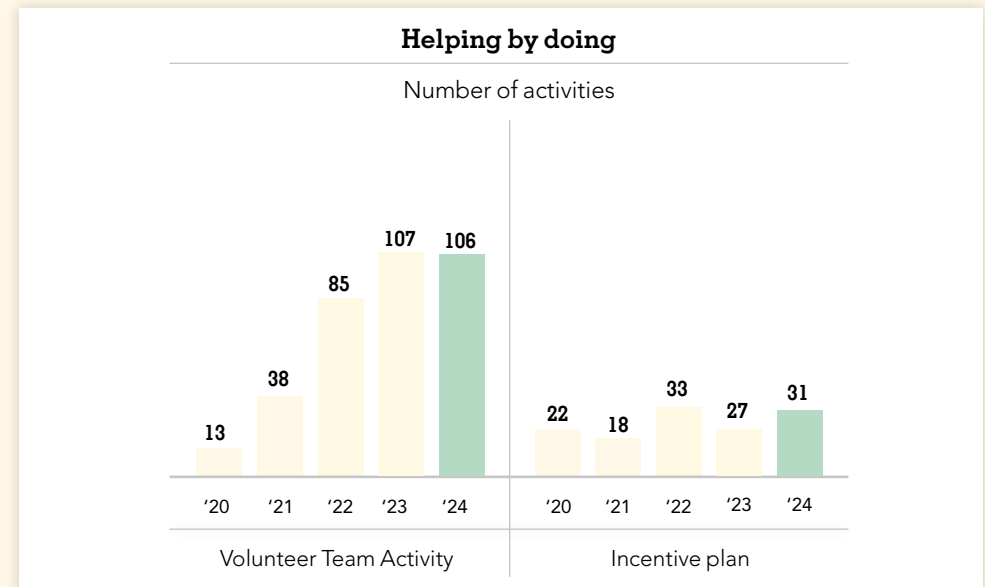
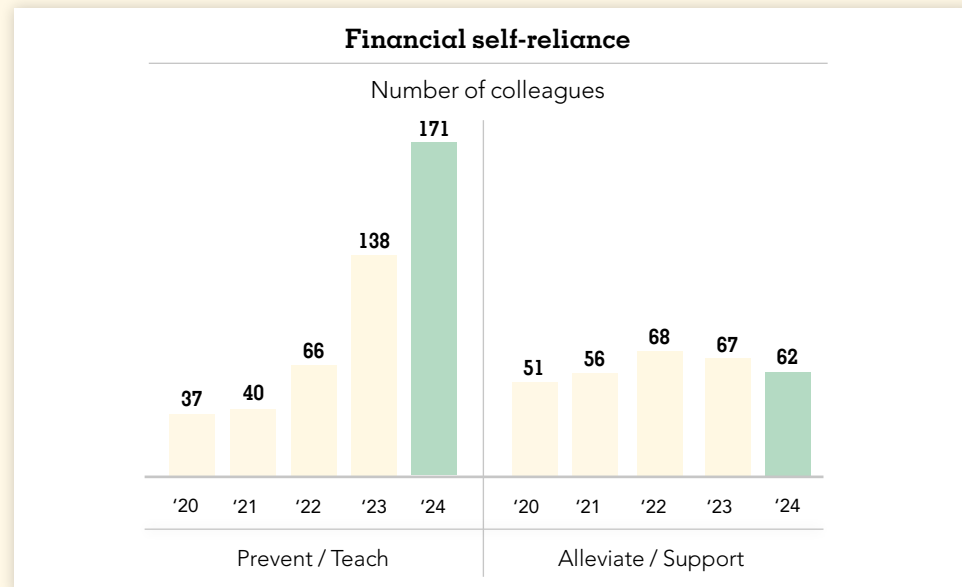
Incentive plan

a.s.r. incentivises social involvement of employees with the Stimulansplan, an incentive scheme that provides an annual financial contribution of up to € 500 to volunteer-initiatives submitted by employees themselves. In 2024, 31 Stimulansplans were honored. These Stimulansplans were submitted by 36 employees.

2024 Figures

The figures in this overview up to and including 2023 are those of the a.s.r. foundation. From 2024 onwards, Doenkracht will report on the results following the combination of the social activities of a.s.r. and Aegon Nederland.

Commitment



Total number of times colleagues were involved	427	631	1.262	1.634	2.053
Financial self-reliance	231	155	224	308	236
Helping by doing	196	476	1.038	1.326	1.299
Doenkracht Donderdag					518
	2020	2021	2022	2023	2024

Reach

Children and young adults					Households				
3.542	9.706	15.546	26.355	14.784*	147	141	169	186	1.104**
2020	2021	2022	2023	2024	2020	2021	2022	2023	2024

Hours

2020	2021	2022	2023	2024
4.397,5	5.571	9.420,5	12.694,75	13.798

Distribution of hours

	Financial self-reliance	Helping by doing
2020	3.446,5	951
2021	3.374,5	2.196,5
2022	4.074	5.346,5
2023	5.929,50	6.765,25
2024	4.925	8.873

Social organisations

Doenkracht program partners 2024	
Prevention	Alleviation
 eurowijs.nl	 
 	 

* In 2024 the 'read aloud' activity is no longer supported

** The total reach of households has increased significantly because the workshop 'I never get anything' from Nibud has been completed 778 times

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