People often believe companies are successful because they’re hard-driving, business-focused and attentive to the bottom line. Aflac, a Fortune 135 company with annual revenues of $22 billion, is all of those things. But there’s something else you should know about us:

We would be remiss to exclude intangible assets – ethics, integrity, service – that characterize what shapes the company’s culture and how we conduct business. We are proud of our position as the leader in voluntary insurance sales at the worksite in the United States and celebrate the many attributes that make Aflac a hero to so many.

Aflac was founded in 1955 by principal founder John Amos and his brothers, Paul and Bill Amos, who literally invented the voluntary insurance industry when they began selling policies door to door. Their idea? To provide individuals and families with a new type of protection: lifestyle insurance. In other words, insurance that covers what major medical does not and that helps pay bills that continue to roll in when a breadwinner is sick or injured.

**THE AFLAC WAY**

Aflac’s commitment to behaving in an ethical, trustworthy manner is best captured by our code of conduct, also known as “The Aflac Way.” You see, in addition to making boardroom decisions based on what we believe is morally right, we expect our employees to follow suit at
THE BOARDROOM AND BEYOND

At Aflac, we believe that doing good is good for business. Our commitment to that belief reverberates from the boardroom’s seven principle committees – Audit, Executive, Compensation, Pension, Acquisition, Corporate Social Responsibility and Sustainability, and Corporate Governance – to our employees. It’s also important to other stakeholders like the communities in which we live and work, investors, suppliers, agents, brokers and the businesses that offer Aflac policies to their employees. We share information with these individuals to ensure they’re updated on our initiatives and the strength of our company. We also listen to them. In fact, as a result of a shareholder’s request, we’ve conducted shareholder votes at each annual meeting since 2008 to consider our processes for compensating top-level executives. This initiative is commonly referred to as Say on Pay, and Aflac was the first publicly traded company in the United States to conduct such a nonbinding vote.

Aflac maintains an active role in the public policy arena, and we do so with complete transparency, the cornerstone of Aflac’s communication with stakeholders. In addition to complying with all state and federal regulations, we take additional steps to eliminate obfuscation common to corporate governance. For example, the company has gone beyond SEC requirements since 2012 by posting political contributions on Aflac.com. Our commitment to transparency engenders trust and confidence, which is critical to our company’s reputation.

DOING RIGHT BY OUR CUSTOMERS AND SHAREHOLDERS

Aflac is committed to doing right by our stakeholders. While we consider ourselves great listeners, we also conduct dozens of surveys each year to ensure our products, services and even our behavior as a company exceed expectations. Two of the most comprehensive and valuable surveys are our annual Aflac...
WorkForces Report and Corporate Social Responsibility Survey.

The Aflac WorkForces Report is an annual temperature check that gauges employer and employee attitudes and opinions about health insurance, health care spending and related issues. We use this report to determine the value and viability of Aflac’s products and make adjustments to our lineup. We also use it to help associates and brokers direct their conversations with employers – and, in turn, their direct conversations with workers – with respect to their insurance needs and coverage. In short, the Aflac WorkForces Report tells us what Americans have, want, need and can afford when it comes to their health care and insurance.

The Corporate Social Responsibility Survey is our annual look at how consumers and investors decide what kind of companies they want to do business with, as well as what they believe constitutes admirable and desirable corporate behavior. What have we discovered? Well, the latest survey results show that:

- Expectations of good business behavior have become so strong that consumers are ready to take action to penalize companies they view as irresponsible. In fact, 75 percent of consumers are likely to take some negative action toward irresponsible companies.

- A vast majority of professional investors view investments in community action and philanthropy not as a waste of money that could be returned to shareholders, but rather as an indicator of a corporate culture less likely to produce expensive missteps like financial fraud. In fact, 61 percent of investment professionals view CSR programs as a marker for ethical corporate behavior, which reduces investment risk.

- An overwhelming majority of employees believe their own companies are socially responsible, while less than half believe that American companies overall are socially responsible.

Results indicate that consumers and investors wish to be associated with companies that have corporate citizenship built into their DNA.