



# ANNUAL REPORT 2022



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seguros

Com Você. Sempre.



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# MESSAGE FROM THE BOARD

The insurance market once again showed a positive result, reaching double-digit growth in 2022 - the third year of a scenario still impacted by the COVID-19 pandemic, which had significant effects on the economy. The performance was much higher than that found in 2021.

In this scenario, the **Bradesco Seguros Group**, leader of the insurance market in Brazil, recorded, at year-end, revenues of R\$95.4 billion from Insurance Premiums, Pension Contributions and Capitalization Income, recording evolution across all lines of businesses and a 16.7% expansion in its consolidated result, compared to 2021.

As an insurance conglomerate of the Bradesco Organization, with a multiline operation and a presence across all regions of Brazil, the Group maintained its leadership in the domestic insurance market, with a 22.46% market share.

In 2022, the Company posted a Net Income of R\$6.8 billion in the Insurance, Capitalization and Open Supplementary Pension segments.

This result was influenced, among other factors, by the economic and financial indices, which were reflected in the Financial Result and in the updated Technical Provisions, as well as by the increase in the Loss Ratio for the second consecutive year, as a result of the gradual resumption of demand for elective procedures, which remained repressed due to the social distancing measures resulting from the pandemic.

Consolidated Net Equity reached the milestone of R\$12.8 billion, while the Average Return on Net Equity (ROAE) also showed a significant improvement, increasing to 18.9%.

The book value of Technical Provisions, at year-end, reached the amount of R\$308.527 billion (R\$277.821 billion in the year 2021).

The financial assets guaranteeing Technical Provisions reached, on December 31, 2022, the amount of R\$309.056 billion (R\$282.915 billion in 2021).

These values maintained the **Bradesco Seguros Group** as one of the largest institutional investors in Brazil.

The amount paid in compensation for death, accidents, vehicle losses, home losses, consultations, exams, surgeries and medical hospitalizations, benefits and social security pensions and redemptions in Capitalization reached the mark of R\$46.162 billion in 2022, net of reinsurance, which corresponded to R\$183.912 million per business day during the year.

The results reflect the Insurance Group's commitment to the search for administrative efficiency and service excellence, in addition to the continuous evolution of its multiline and multichannel operating model, aiming to deliver complete protection solutions to its customers, in their different life cycles.

On December 31, the following companies were part of the **Bradesco Seguros Group** and its subsidiaries, in the Insurance, Open Private Pension and Capitalization segments: Bradesco Seguros S.A., Bradesco Auto/RE Companhia de Seguros, Bradesco Vida e Previdência S.A., Bradesco Capitalização S.A., Bradesco Argentina de Seguros S.A., Europ Assistance Brasil Serviços de Assistência S.A. and Eabs Serviços de Assistência e Participações S.A.

# INSURANCE MARKET



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For the second consecutive year, the insurance market saw significant progress in 2022, surpassing, once again, even the result recorded in the pre-pandemic period. Data released by SUSEP (Superintendent's Office of Private Insurance) showed a nominal growth of 16.2% in collection in the sector, which ended the period with R\$355.9 billion in revenues, encompassing General and Life Insurance, Open Supplementary Pension and Capitalization and excluding Supplementary Health.

In the Supplementary Health segment, accounted for by the ANS (National Supplementary Health Agency), private plan revenues totaled R\$262.8 billion from January to December 2022. This value is 6.18% higher than that calculated in the same period of 2021.

Excluding Supplementary Health, the penetration of insurers' revenues in the nominal Brazilian Gross Domestic Product (GDP) stood at 3.5% in 2022, slightly above the 3.4% recorded in 2021.

In Supplementary Health, the participation in nominal GDP had a slight drop, from 2.8% in 2021 to 2.7% in 2022.

The economic and financial situation of the sector remained stable in 2022, with adequate levels of capital adequacy to absorb unexpected losses.

The guarantee assets under management in the sector reached a total of R\$1.80 trillion at year-end, which represents an increase of 10.4% compared to the sum of R\$1.63 trillion calculated in 2021.

This growth once again demonstrates the position of the insurance market as a relevant institutional investor.

According to SUSEP, the Net Income of the insurance sector totaled R\$22.3 billion in 2022, with a significant increase of 88.1% compared to the previous year.

Indemnities, benefits, redemptions and raffles paid by segments regulated by SUSEP totaled R\$219.4 billion in 2022 - a significant growth of 15.5% compared to the previous year.

Thus, the volume of funds injected by the insurance market into the domestic economy reached, as of late 2022, a daily average of R\$601.095 million - a 15.1% increase compared to 2021.

Even with the still unstable scenario in the economy, the performance of the insurance market was solid and resilient. A good portion of the branches of activities grew in real terms.

In the People segment, accumulation plans recorded collections of R\$153.9 billion in 2022, recording a growth of 10.87% compared to the 2021 fiscal year.

At VGBL, annual revenue reached R\$140.38 billion in 2022, with a significant growth of 11.3% compared to 2021 (R\$126.16 billion).

In risk plans, collection reached R\$60.4 billion in 2022, growing by 12.89% compared to 2021 (R\$53.5 billion).

The Damage and Liability insurance segment totaled R\$113.3 billion, with a 26.16% growth.

For the fourth consecutive year, some branches stood out, recording double-digit growth. These were the cases of Life Insurance (15.1%), Civil Liability (13.8%), Rural (39.5%), and Transportation (24.6%).

Another highlight was the Auto Insurance line, which had an increase of 32.8% in 2022. Collection in the segment totaled R\$51.05 billion.



# BRADESCO SEGUROS GROUP



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## Performance of the Bradesco Seguros Group in Insurance, Open Supplementary Pension and Capitalization Operations

The Consolidated result of Bradesco Seguros presented, in the fiscal year of 2022, Net Income of R\$4.295 billion (R\$2.352 billion in the fiscal year 2021).

Revenues from insurance premiums, social security contributions and capitalization revenues, at year-end, reached R\$59.966 billion (R\$50.472 billion in 2021).

Indemnities, benefits paid and redemptions reached the amount of R\$46.162 billion, net of reinsurance.

In the consolidated segment of Insurance, social security pensions, compensation for death, accidents, vehicle losses, and home losses, the Company paid its policyholders R\$183.912 million, on average, per business day in 2022, in indemnities, redemptions, and benefits.

## Technical Provisions

The accounted amount of Technical Provisions, at year-end, reached the amount of R\$308.527 billion (R\$277.821 billion in the 2021 fiscal year), with the following composition:

Technical Provisions for Insurance, R\$30.358 billion; Open Supplementary Pension and VGBL Technical Provisions, R\$269.035 billion; Technical Provisions for Capitalization, R\$9.134 billion.

The financial assets guaranteeing the Technical Provisions reached, on December 31, the amount of R\$309.056 billion (R\$282.915 billion in 2021).



## Capital Adequacy

For companies regulated by SUSEP, CNSP Resolution No. 432/21 and subsequent amendments establish that companies must present Adjusted Net Equity (PLA) equal to or greater than the Minimum Required Capital (CMR). The PLA is evaluated from an economic standpoint and must be calculated based on the accounting net equity or on the accounting corporate equity, considering the accounting adjustments and adjustments associated with the variation in economic values. The CMR is equivalent to the higher value between the Base Capital (CB) and the Venture Capital (CR).

In compliance with said standards, the **Bradesco Seguros Group** maintains capital levels that are adequate to regulatory requirements.

The capital adequacy and management process is continuously monitored, aiming to ensure that the **Bradesco Seguros Group** maintains a solid capital base to support the development of activities and face risks in any market situation, in compliance with regulatory requirements and/or aspects of Corporate Governance.

The Company is required to maintain, on a permanent basis, capital compatible with the risks of its activities and operations, according to the characteristics and peculiarities of Bradesco Seguros, represented by adequate levels of capital. The **Bradesco Seguros Group** permanently monitors the limits required by the respective Regulatory Bodies, as well as the risk exposure limits established by the Board of Directors.

## Human Resources

Created in 2004, the Insurance Knowledge Universe (UniverSeg) aims to deliver training and improve the insurance knowledge and the culture of employees and brokers, preparing them for an increasingly competitive, agile and innovative market, with several actions being carried out nationwide, focusing on technical and behavioral development.

In 2022, training and development actions were carried out for employees and brokers, with a record of 572,030 participations.

The UniverSeg platform, which revolutionized the way of disseminating content and knowledge to partner brokers and brokerage employees, celebrated its first anniversary in July 2022. During this period, 383 contents were made available in various formats, such as games, podcasts, online classes, e-books, infographics and interactive workshops to contribute to the professional and personal development of the **Bradesco Seguros Group**' business partners. The platform also offers specific trails that address, for example, the Insurance Group's products and insurance market regulations. Some of the innovations worth mentioning include access to the UniverSeg platform through Broker's App and the launch of the "Pixel Learning" methodology, which is suitable to daily work dynamics, providing complementary development in a brief and lightweight way, just like a pixel.

Another highlight was the "Você em FOCO" ("You in FOCUS") program, aimed at self-knowledge and the development of employees through lectures and programs that address topics related to prevention, healthcare, and the humanization of relationships.

In the fiscal year 2022, lectures were held with live broadcasting on the topics of "Women's empowerment," "Treating the body to benefit the mind," "Caring for our emotions" and "Diversity: What is your role in it?." In total, the events featured 1,441 participants, including employees, friends, and family members. Additionally, the classes "Mindfulness," "Ethics and Literature," "Cinema and Management," "Immersive Experiences: Being Present" and "Workshop on Essential Oils" were featured.

In the development of leaders, in partnership with the Bradesco Corporate University (UniBrad), on the "Leadership Trail," training actions were carried out for 1,077 participants. The program addresses solutions that focus on the challenges of each management level, aiming to develop and improve leaders' essential competencies, with an emphasis on succession, business sustainability, and results. New actions were included with current and relevant topics, such as "Hybrid Leadership," "360-Degree Neuro-Leadership," and "Caring for Those Who Care."

Another highlight is the Viva Program, whose goal is to provide a balanced and healthy work environment, promoting aspects related to quality of life for all employees. During this period, essential care was provided to employees and their family members. The program made rapid telemedicine tests available to 100% of employees.

In the first half of 2022, the **Bradesco Seguros Group** implemented the new Hybrid Work format, seeking alignment with the new scenarios and new practices of the global market. This work model considers the characteristics and needs of the business units, considering factors such as time management and planning to provide greater flexibility, autonomy, well-being, and better quality of life for employees.

## Risk Management

The **Bradesco Seguros Group**, in line with the models adopted in the domestic market and in compliance with current legislation, has implemented a Risk Management Structure, which acts independently with regard to regulations, standards, and internal policies, its main purpose being to ensure that the risks to which the Company is exposed are duly identified, analyzed, measured, treated, and monitored.



The risk management process relies on the participation of all layers covered by the scope of corporate governance, which ranges from Senior Management to the various business and product areas in the identification and management of risks. Committees are set up with specific functions, which allow the identification, monitoring, control and mitigation of risks such as underwriting, credit, liquidity, market, and operational risks.

This process includes the categorization of relevant risks to compose the risk profile; monitor the types of risks assumed based on risk-return trade-offs, in order to achieve strategic objectives and seek efficiency in capital management; and ensure the acculturation of risk management at the various levels of the Group's activities, including the dissemination of policies, standards, and processes, as well as the continuous monitoring of risk exposure and tolerance.

The **Bradesco Seguros Group** complies with the definitions and requirements presented in Resolution CNSP 416/2021, ensuring compliance with current legislation.

## Internal Controls

The main objective of the Internal Controls area is to support all internal areas, whether related to business or operational support, in building and maintaining a safer and more sustainable corporate environment. Its activities, in compliance with local regulations, follow the guidelines of the Bradesco Organization's policy on the subject and comply with the requirements of section 404 of the U.S. Sarbanes-Oxley law and the main international control frameworks, such as the COSO (Committee of Sponsoring Organizations of the Treadway Commission) and COBIT (Control Objectives for Information and Related Technology). The **Bradesco Seguros Group** complies with the definitions and requirements presented in Resolution CNSP 416/2021, ensuring compliance with current legislation.

Compliance tests are carried out periodically, ensuring the efficiency of the controls and fulfillment of the regulations and internal standards of the **Bradesco Seguros Group**. The results are reported to the Senior Management of the Insurance Group, as well as to the Audit and Risk Management, Actuarial Control and Compliance Committees of Bradeseg Participações.

## Compliance

The **Bradesco Seguros Group** has its own structure for monitoring the timely response to the demands of the Regulatory Agencies that supervise its activities. In this sense, the Compliance area acts in capturing, disclosing and properly monitoring applicable regulations to ensure compliance.

The application of the principles of conduct - established by the Bradesco Organization and by the **Bradesco Seguros Group** in relations with customers, partners, suppliers, and other related parties - is also part of the performance of the Compliance area, through continuous monitoring and periodic actions for the acculturation of the public involved (internal and external), contributing to a better journey and experience with the company's products and services.

The **Bradesco Seguros Group** has executive committees, enabling decision-making to take place in the relevant instances while safeguarding standards of conduct and corporate responsibility, in a continuous search for excellence in its processes and transparent and ethical accountability to stakeholders.

## Money Laundering, Financing of Terrorism and Fraud Prevention

The Group maintains an ongoing commitment to preventing and combating Money Laundering, Financing of Terrorism and Fraud, through processes, systems, consistent controls and qualified staff, applied in the due monitoring of operations and relationships, supporting local and international government efforts against possible

criminal situations. It maintains reporting channels and corporate email addresses available to managers, employees, interns, apprentices and the external public to receive reports of indications of illicit or irregular practices, safeguarding total secrecy.

## Data Governance and Information Security

Given the speed of the digital transformation movement, Bradesco Seguros has a robust Data Governance and Information Security process, in line with the requirements of the General Data Protection Act (LGPD) and definitions issued by regulatory bodies.

This process is permanently reassessed, aiming at improvement and alignment with best practices while reinforcing the organizational commitment to the availability, integrity, security, confidentiality and privacy of organizational information and its stakeholders, with special emphasis on privacy, information security and governance of data (personal and sensitive).

In this way, the **Bradesco Seguros Group** continually improves its actions, always supported by the guidelines of the Data Protection Officer (DPO), throughout the data processing cycle. This is done with an emphasis on compliance with applicable legal provisions and good market practices, aiming at improving quality, transparency, data protection, awareness and acculturation actions, application of methodologies of good security practices, creation, and review of internal rules, processes, documents signed with third parties and information systems and controls, as well as responding to requests from holders of personal data in general, among other duties.



## Information Technology

In 2022, the efforts of the **Bradesco Seguros Group's** Information Technology centers, aligned with the strategic direction, focused on projects aimed at increasing efficiency, maximizing security and improving the user experience and customer satisfaction, with the following highlights:

- Gains in operational efficiency and productivity, focusing on claim settlement and issuance operations, through the use of new technologies, more efficient integrations, and automation. With an emphasis on the adoption of self-services to gain efficiency and improve service to brokers and customers, new features were made available in the apps, websites, and other service channels, increasing the autonomy of the operation in real time;
- Enabling new products, coverage and services with the efficient use of technology, providing brokers and commercial partners with alternatives for distribution and meeting customer needs. It is worth mentioning the new platforms for vehicle fleet insurance, commercial discounts (DCE), vehicle pricing, online property and casualty (RE), and business case management (GCN), among others;

- Availability of the mobile training module “Na Palma da Mão” (“At Your Fingertips”) to brokers, aiming to increase the participation of these professionals in training offered by the **Bradesco Seguros Group’s** UniverSeg platform, in order to increase their knowledge regarding products and best customer service practices, as well as enhancing personal development;
- Increased transparency, efficiency and security in recording operations, through the implementation of the System for Recording Insurance, Open Supplementary Pension, Capitalization, and Reinsurance Operations. As instructed by the Superintendent’s Office of Private Insurance (SUSEP), the Financial Risks (Lease Guarantee), Maritime, Civil Liability, Rural, Consortium and Property Risks branches were implemented;
- Improvements in operational processes, focusing on the New Benefit Payment System, which refers to the Supplementary Pension plan. The system provides greater security and automation of processes and the Customer Panel, enabling managers at Bradesco branches to monitor the status of proposals while facilitating communication between departments and branches, as well as providing increased business;
- Improvements in customer experience (natural persons and legal entities), with the creation of differentiated and parameterizable products, as well as the availability of various self-services in the App, Internet Banking, and Net Empresa. With the self-services, operational efficiency gains were also obtained through the exemption of branches and the call center. Among the projects that provided these benefits, it is worth mentioning the Facelift Mobile solutions, which revitalized the customer journey, making it simpler and more intuitive, and Capitalização Net Empresa (Banco Bradesco channel), with the provision of various self-services for acquisition, maintenance, and consultation for securities.

## Ombudsman

Created in 2003, the **Bradesco Seguros Group** Ombudsman service, allied to the organizational strategy, has the mission of representing customers with impartiality, transforming their manifestation into an experience that strengthens their relationship with the Organization; seeking continuous improvement of processes, products and services; and remaining adequate due to the constant changes and needs of new customer profiles.

In this sense, it seeks to be acknowledged as a benchmark in customer service and compliance with legal and regulatory standards relating to consumer rights, acting in the prevention and resolution of conflicts, following the principles established by the Customer Relationship Policy: ethics, responsibility, transparency and diligence at the Company.

Over the years, the **Bradesco Seguros Group’** Ombudsman has received several recognitions from the market for its performance. Among the awards won, the following stand out:

- **ABT Award in 2014;**
- **Certification as a Legal Company by the Center for Standard Intelligence (CIP) in 2017 and 2018;**
- **Top Consumidor Award - Excellence in Consumer Relations and Respect for the Environment:** won for nine years;
- **Ouvidorias Brasil Award:** featured for ten consecutive years among the best Ombudsman services in Brazil;
- **ABRAREC Gold Award in 2019** with the case “24 hours of excellent service,” in the “Extrajudicial Mediator Service” category.



## Marketing, Culture and Longevity

Through the Bradesco Seguros Cultural Circuit, the **Bradesco Seguros Group** sponsored important plays and exhibitions.

Throughout 2022, it presented, through the “Com Você” (“With You”) platform, the shows “Balletto di Roma” and “Doidas e Santas”. The spectacle “Amores de Palco” was shown until the beginning of July on YouTube by Bradesco Seguros. Regarding face-to-face events, the **Bradesco Seguros Group** sponsored the following shows: “Concerto para 2”, “A Cor Púrpura”, “Quero Vê-la Sorrir”, “Séria Concertos Internacionais”, and “Bibi - Uma Vida em Musical”.

In actions linked to longevity and quality of life, the **Bradesco Seguros Group** continued to promote content on its “Viva a Longevidade” (“Long Live Longevity”) website, focusing on Finance, Community Life, Knowledge, Health, and Well-Being. In November 2022, the tenth edition of the International Longevity Forum was held, bringing together Brazilian and international experts to discuss the topic of “Harmonia entre Gerações” (“Harmony between Generations”) and its importance for building a longer and better life. The Insurance Group also sponsored the eighteenth edition of the Jogo das Estrelas (“Game with the Stars”), a charity football match bringing together players and celebrities.

## Innovation

The Insurance Group launched, in 2022, products and services whose main brand was innovation, in all operating segments.

### Life and Pension

Bradesco Vida e Previdência has been contributing to the dissemination of the culture of protection and creation of long-term wealth through its Life Insurance and Supplementary Pension products. Remaining aware of recent changes in the market, the company has developed important actions to improve the experience of its policyholders and participants.



In the Open Supplementary Pension branch, the portfolio of funds (individual and corporate) was modernized, expanding partnerships with renowned managers in the market and respecting all risk profiles. There were advances in customer self-service for autonomy and management of their plans in a dynamic and flexible way, as well as the implementation of improvements in digital signature processes, with positive results for both the end customers and the sales force.

Hiring for self-services increased its relevance by encouraging monthly plans and reformulating the journey, promoting a better multichannel experience for customers.

By encouraging the culture of creating wealth from an early age and the protection of minors, the range of products aimed at the young audience was revitalized and, in an unprecedented way, including “Multigestores” (“Multi-Manager”) plans, which provide access to various strategies through a single product, in addition to funds from the “Família Seleção” (“Family Selection”), which allow operations at two levels of diversification: Managers/Funds and Asset Classes, covering all investor profiles and allowing the search for greater returns.

In partnership with the customer service teams, actions to promote loyalty were expanded, aiming at greater connection and proximity in the relationship with customers and business partners of Bradesco Vida e Previdência.

In the Personal Insurance business, the company sought to disseminate the importance of insurance for family and succession planning, improving communication, training, processes, and products. In the first half of 2022, Bradesco Vida e Previdência launched the “Novo Vida Segura Premiável” (“New Premium Safe Life”) product, with customizable coverage, commissioning, and payment methods. Additionally, it expanded the offer, through digital means, of the “Vida Viva Bradesco” (“Bradesco Living Life”) insurance, a product selected in March 2022 by EFMA-Accenture as the best innovation case in the “Innovation in Products and Services” category, winning silver medal of the EFMA Accenture Innovation in Insurance Awards 2022.

In the second semester, the “Novo Vida Segura” product received a new coverage, becoming even more complete. In the same direction, thinking about practical and complete solutions for companies, Bradesco Vida e Previdência launched the “Empresarial Flexível” (“Flexible Corporate”) insurance, a complete and easy-to-contract product. Another highlight was the reformulation of “Seguro Viagem Bradesco” (“Bradesco Travel Insurance”), which gained even greater coverage and new plan options.

In the digital area, Bradesco Vida e Previdência made available and expanded, in the online channels, the possibility of maintaining contracts, invoicing, collection, and adjustments. Through the NPS (Net Promote Score) measurement methodology, the company expanded its contact with customers, further improving digital processes.

## Health

A number of investments were made in the area of Information Technology and Operational Management, among which the following stand out:

- **Automatic Analysis of Requests for Medical Procedures Via the CBTI System:** Implementation of a tool capable of automatically processing, analyzing and approving requests for medical procedures that require prior authorization, bringing greater security to the process and reducing operational and administrative expenses;

- **Medical Regulation Management System:** A tool that enables sharing information about requests for medical procedures with policyholders, allowing better visualization and management of the entire regulatory process;
- **Investments in Web and Mobile Services:** Launch of the new Bradesco Saúde and Bradesco Saúde Concierge apps, with a more intuitive and modern layout and technological improvements to ensure better navigation and use of services. Additionally, integration was carried out with the services of the company Idwall Tecnologia for the use of the reimbursement journey through the application, with the goal of improving the validation of the beneficiaries’ security;
- **Investments in Data Lakes and Big Data:** A business Data Lake contains both structured and unstructured data from a wide variety of sources, while analytics focus on building predictive models for product and service improvements. A Big Data business makes it possible to collect data and apply analytical techniques to understand it, make predictions, and act accordingly, resulting in the creation of new business models, as well as bringing together data, analytical logic, and applications to enable new business opportunities.

## Capitalization

In its 38 years of history, Bradesco Capitalização has based its activities on the commitment to offer customers diversified Capitalization Bonds that meet their expectations, in addition to seeking to contribute to the development of the habit of saving money and competing for prizes. The achievement of these goals has been possible thanks to the constant investments in people, systems, and processes, which make Bradesco Capitalização the largest and one of the most solid Capitalization companies in Brazil. Moreover, the company has worked to strengthen its market strategies through the development of new businesses and partnerships. In 2022, Bradesco Capitalização continued to focus its efforts on the development of systemic platforms, with the aim of restructuring and developing improvements in the marketing and operation of products, with a bias towards dematerialization, digitalization, and integration with Banco Bradesco’s architecture.

## Auto/RE

In order to offer greater convenience to the broker and better protection for the assets of its policyholders, Bradesco Auto/RE seeks to innovate and continually improve its products and services. In the fiscal year 2022, the following actions were highlighted:

- **Payments in up to eleven interest-free installments** for the Auto product and use of parts compatible with the Auto Light product, aimed at more price-sensitive customers;
- **Reformulation of Seguro Auto Correntista:** flexibility in the contracting of coverages and services with discount offers in the contracting and expansion of the discount for any type of credit card of Bradesco Seguros;
- **Reformulation of the Broker Compensation Program:** change of rules, now covering more brokers with the aim of obtaining greater engagement;
- **Credit Card Recurrence Charge:** charge by credit card with commitment for the limit of the installment amount only;
- **New Hiring Journey – Fleet:** a fleet quotation tool, being more modern, agile and with better usability for brokers;
- **Artificial Intelligence in Auto Repair Authorization:** use of artificial intelligence to carry out technical coverage analysis, first with objective reviews. Following the project, reviews of cognition, culpability and images are carried out;
- **Artificial Intelligence for Total Loss Detection:** use of artificial intelligence and data to determine the damage and promptly identify whether the event will be a total loss or not.

The aim of both AI projects is to reduce claim handling time and, subsequently, improve the customer journey.

- **Internalization of Auto Adjustment Project:** aims to improve the customer experience and reduce the average cost of claims and operating expenses with auto claim adjustment. Another benefit of the project is the quality of the service performed, which now offers proactive and resolute service directly with the customer or broker, increasing resolution rates;
- **Improvements in the Contracting Journey of Property and Casualty Products:** providing brokers with more intuitive contracting journeys;
- **Launch of “Lar Mais Seguro” (“Safer Home”):** the new product offers an excellent cost/benefit ratio and a complete range of assistance for the day-to-day life of policyholders, in addition to a simple and agile contracting process for brokers;
- **Readjustment of Residential Assistance Packages:** simplification of contracting and improvement of the composition of assistance services for residential products, in accordance with good market practices;
- **Best Payment Date for Negotiable Property and Casualty Products:** greater flexibility for customers to make payments when taking out insurance, following good market practices;
- **Sustainable Claim - Ecological Disposal:** aims to collect indemnified assets, referring to residential insurance, for an ecologically correct destination. Since the creation of the program, in January 2022, 120 metric tons have already been allocated. Actions are carried out with full governance, supporting the circular economy and the inclusion of socially vulnerable people in the Tertiary Sector.



## Acknowledgments

In 2022, the **Bradesco Seguros Group** was highlighted in the most important awards and publications related to the sector.

### Bradesco Seguros Group

- For another year, it was included among the Best Companies to Work For in the Barueri Metropolitan Area, in the Large Enterprise category, in the rankings of the Great Place to Work (GPTW) global consulting firm. It was also certified in Rio de Janeiro, for the second consecutive year, as one of the 15 best companies in this category, and in Paraná, in the Medium-Sized Enterprise category.
- For the sixth year, it was featured among the companies that stood out the most in the rankings of the Estadão-Austin Rating partnership, with Bradesco Saúde, Bradesco Vida e Previdência and Bradesco Capitalização, winning first place in their respective categories.
- In the 13<sup>th</sup> edition of the “Marcas dos Cariocas” survey, carried out by the O Globo newspaper, in partnership with TroianoBranding to assess the brands of products and services most admired by cariocas (Rio de Janeiro inhabitants), including criteria such as quality and respect for consumers, it was featured in the categories “Insurance Companies” and “Healthcare Plans,” with Bradesco Seguros and Bradesco Saúde, respectively.
- In the 19<sup>th</sup> edition of the traditional “Brazil Insurance Award,” promoted by the Segurador Brasil magazine, it won first place in the categories “Best Overall Performance” (Private Pension Fund); “Best Performance,” “Leadership” and “Highest Sales Growth” (Educational Branch and Loss of Income); “Best Performance” and “Leadership” (Extended Warranty); “Leadership” (Individual Life); “Best Performance Highlight” (Condominium, Domestic Credit, Housing, and Capitalization); and “Leadership Highlight” (Auto, RC-Bus, and Residential).
- For the eleventh consecutive year, it was featured among the companies with the best Ombudsman services in Brazil, according to the Brazil Ombudsman Award, issued by the Brazilian Association of Client-Company Relations (ABRAREC).
- With the case “Connected Journey: The pioneering content hub of the insurance market,” it won the 12<sup>th</sup> edition of the “Best in Insurance” Award, granted by the Apólice magazine, in the category “Best initiatives among the companies that make up the sector.”
- Winner in the “Health Insurance Benefit” and “Life Insurance” categories of the “Modern Consumer Award for Excellence in Customer Services,” held for over 20 years by Grupo Padrão, acknowledging companies and professionals that are committed to the excellence in relationship and customer service.
- It was awarded in seven categories in the 22<sup>nd</sup> edition of the “Insurance Market Award - Golden Gull Trophy,” promoted by the Seguro Total magazine: “Excellence in Residential Insurance, Health Insurance Portfolio, Capitalization Portfolio, Private Pension Plan, Life Insurance, Educational Insurance and Total Prizes.”
- It was awarded first place in the “General Insurance” category of the “2022 Best Suppliers for HR” award, granted by Grupo Gestão RH in its 16<sup>th</sup> edition.

### Auto/RE

- For the 12<sup>th</sup> consecutive year, Bradesco Seguros led the rankings on Residential Insurance in the survey by the Brazilian Consumer Protection Association (Proteste). The Insurance Company was nominated as one of the best in the country, being the only one in the sample to obtain a final score greater than 68 points, among the main companies in Brazil.



## Health

- It led the “Health Insurance” rankings in the Valor 1000 Yearbook, published by the Valor Econômico newspaper. The traditional publication presents detailed assessments of the thousand largest companies in Brazil, based on criteria such as competitiveness, investments, and infrastructure.
- It won first place in the “Healthcare Plans” category of the 2022 CONAREC Award, considered the highest recognition of relational intelligence and engagement among players in the customer relationship market. Promoted by Grupo Padrão, the award focused, in its ninth edition, on the evaluation of the customer service capacity of the digital channels, in addition to the relationship between companies.
- For the second consecutive year, Bradesco Saúde was chosen as the best healthcare plan among cariocas in the survey “The most beloved in Rio,” carried out by the Veja Rio magazine, in partnership with the technology company MindMiners. The study reveals the preferred products and services of residents of Rio de Janeiro, covering 30 categories – from tourist attractions to delivery apps.
- It was awarded in the 8<sup>th</sup> edition of the O Melhor de São Paulo Marcas & Serviços magazine, published by the Folha de São Paulo newspaper, as the main highlight in “Health Insurance,” a category included in the award in 2022.

## Life and Pension

- For the 20<sup>th</sup> consecutive year, it won the “Trusted Brands” award in the Private Pension category. The award is the result of the 22<sup>nd</sup> annual survey by Revista Seleções, in partnership with Instituto Datafolha, which highlights the most reliable brands in Brazil in consumer evaluation.
- It was awarded, for the third consecutive year, in the 8<sup>th</sup> edition of the O Melhor de São Paulo – Marcas & Serviços magazine, published by the Folha de São Paulo newspaper, as the main highlight in the Private Pension category.

## Sustainability

The **Bradesco Seguros Group** integrates ESG (environmental, social and governance) aspects into its strategy, relying on a Sustainability Committee, which features the participation of executives who seek to understand ESG risks and opportunities, evolving in best practices and aiming to ensure that their operations and businesses are prepared for social, environmental and climate challenges, with strong corporate governance.

The Group develops new products, services and assistance while focusing on sustainable business, in addition to actions aimed at adapting and mitigating impacts related to climate change and the environment. The use of important technology and innovation tools has been fundamental for achieving advances in sustainability practices.





In sustainable businesses, inclusive insurance deserves special mention, through which the Insurance Group seeks to offer products and services that serve all social echelons.

Bradesco Seguros is a pioneer in the creation and marketing of inclusive insurance and supplementary pension plans, aimed at the entire Brazilian population. In 2022, over one million microinsurance tickets were sold, distributed across all regions of the Brazilian territory by around 12,000 correspondents. To obtain this result, the microinsurance “Primeira Proteção” (“First Protection”), “Microseguro Acidental Premiável” (“Premium Accidental Microinsurance”), “Microseguro Bradesco Expresso” (“Bradesco Express Microinsurance”), “Vida Viva Mulher” (“Living Life Women”) and “Vida Viva” (“Living Life”) are considered.

Since June 2012, the company has been a signatory to the Principles for Sustainability in Insurance (PSI), a volunteer commitment established by the United Nations Environment Program - Financial Initiative (UNEP-FI). In May 2022, the Company became a signatory to the Task Force on Climate-Related Financial Disclosures (TCFD) commitment, an initiative that seeks to prepare and implement recommendations for the disclosure and analysis of risks and opportunities related to climate issues and the way they are managed.

In the social sphere, it has promoted, since 2004, the Project Integration Company School (PIEE), serving over 800 children from communities in the Rio Comprido district, in the city of Rio de Janeiro. Its goal is to encourage the development and practice of cultural, sports, social and environmental activities.

In August 2022, celebrating the National Volunteer Day, around 300 employees and brokers of the **Bradesco Seguros Group** joined forces for a volunteer campaign, collecting over 55 metric tons of food and products. The action benefited 26 institutions that care for vulnerable people.

Another highlight is the Semear Project, a volunteer action in which employees share their professional experiences with young people in socially vulnerable situations in the early stages of their careers. The project was implemented through a mentoring program (made possible on the Joule Institute platforms), composed of 94 people, with more than 300 hours of personal development, generating positive transformations for society.



# PERFORMANCE BY ACTIVITY



## Auto/RCF and Elementary Branches

Bradesco Auto/RE presented, in the fiscal year 2022, revenues of R\$8.544 billion (R\$6.269 billion in the fiscal year 2021), reporting a growth of 36.29%. In the Automobile segment, the Company maintained its pricing policy based on the individual characteristics of each policyholder, making subscription more sophisticated through statistical modeling and more appropriate pricing tools. In Property and Casualty, it operated in mass insurance, maintaining an expressive home insurance portfolio, with approximately 1.4 million insured homes.

### Fiscal Year Result

Bradesco Auto/RE presented, in the fiscal year 2022, Net Income of R\$664.455 million (R\$324.525 million in the fiscal year 2021), reporting growth of 104.75% in relation to the amount earned in the same period of the previous year, which represented a return of 24.69% on Average Net Equity.

## Capitalization

### Performance of Capitalization Operations

In the fiscal year 2022, Bradesco Capitalização maintained the strengthening of its market share, in which it holds the leading position in billing with a share of 22.4%, according to data released by SUSEP (base of December 2022).

Collection reached the amount of R\$6.369 billion (R\$5.493 billion in 2021), recording a growth of 15.95%, thanks to the recovery of the economy and the ease in purchasing the product through digital acceptance in the Bradesco App Mobile, App Net Empresa, Internet Banking, and Net Empresa.



Technical provisions reached R\$9.134 billion. A total of R\$81.2 million in prizes were raffled off to customers in the period. Consequently, based on a customer loyalty policy, with a focus on quality service and product offerings, Bradesco Capitalização ended 2022 with 3.2 million customers and a portfolio of 21.4 million active bonds.

With a view to increasing the quality of customer service, work was carried out alongside the **Bradesco Seguros Group** Ombudsman, focusing on processes, with a focus on processes, improvement of the customer experience and digital survey of the satisfaction regarding journeys for the acquisition and redemption of capitalization bonds.

### Fiscal Year Result

In the fiscal year 2022, Bradesco Capitalização presented a Net Income of R\$673.774 million (R\$510.273 million in the fiscal year 2021), recording a 32.04% growth in relation to the amount earned in the same period of the previous year, which represents a return of 43.89% on Average Net Equity.

## Health

Bradesco Saúde's consolidated result showed, in 2022, healthcare and dental care premiums/considerations in the amount of R\$30.191 billion (R\$26.139 billion in 2021), and the Parent Company ended the year with premiums amounting to R\$28.137 billion (R\$24.160 billion in 2021).

In the fiscal year 2022, the consolidated portfolio reached 4.04 million customers, and the Parent Company surpassed the milestone of 3.47 million.

We highlight the growth of the Insurance for Groups (SPG) portfolio, aimed at small and medium-sized enterprises, which reached cumulative premiums of R\$11.842 billion, representing an evolution of 11.5% compared to the same period of 2021.

In consultations, exams, surgeries and medical hospitalizations, the Company reached in 2022 the amount of R\$32.263 billion in consolidated results, paying an average of R\$128.538 million to its policyholders per business day.

The financial indicators of technical provisions and the Company's solvency stand out among companies in the sector, remaining as a benchmark in terms of solidity and confidence for customers of the referenced network.

## Controlled Companies

As of December 31, the Company held equity interests in the following companies operating in the Supplementary Health and Dental segment: Mediservice Operadora de Planos de Saúde S.A. and Odontoprev S.A.

## Fiscal Year Result

The consolidated result of Bradesco Saúde presented, in the fiscal year 2022, Net Income of R\$690.539 million (R\$993.834 million in the fiscal year 2021)

## Loss Ratio

The Consolidated Result of Bradesco Saúde presented an increase in the loss ratio of 4.0 p.p., from 91.8% in 2021 to 95.8% in 2022, while the Parent Company presented an increase of 0.3 p.p., closing 2022 with a loss ratio of 95.6 %, compared to 95.3% in 2021.

## Main Strategic Actions Carried Out

Throughout the fiscal year 2021, Bradesco Saúde maintained and promoted a number of actions with positive effects on its overall performance, including:

- **Operator Qualification:** Bradesco Saúde achieved the maximum score of 1.0, in the best range in the ANS Supplementary Health Performance Index (IDSS 2022 – base year 2021). With this, it stands out among the largest operators in Brazil, maintaining its score in the highest range of the evaluation, since 2014;
- **Claims Control:** Advances in the form of negotiation with the referenced network, aiming to ensure greater predictability in the payment of services provided, thanks to the improvements in the management of the items that make up the expenses;
- **Advances in programs that encourage primary care and resolution assistance, such as:**
  - **"Meu Doutor Bradesco Saúde" ("Bradesco Saúde My Doctor"):** Expansion of specialties in cities where the program has already been implemented. Also, in 2022, the "My Doctor Primary Care" program was expanded in the cities of São Paulo, Rio de Janeiro, and Campinas. In the format of lines of care, with multidisciplinary teams, the company implemented "Meu Doutor Cuidado Emocional e Obstetrícia" ("My Doctor Emotional Care and Obstetrics") in São Paulo, with the Theia clinic. As in 2021, the NPS of the "Meu Doutor" Program services remained in the zone of excellence in 2022;

- **Meu Doutor (“My Doctor”) Novamed Clinics:** Expansion of activities with the opening and corresponding accreditation of the Salvador Adhemar de Barros, Bahia (BA) and Moema, São Paulo (SP) units, in addition to the adoption of actions aiming the fight against COVID-19. The network grew, totaling 29 units in seven states. The units continued to operate without the need for prior scheduling in the case of consultations in the medical clinic/family medicine specialty, in order to avoid the formation of queues and exposure of patients in crowds.

- **New product launches from a regional perspective that favor the best cost-benefit ratio, such as:**

- **Bradesco Saúde Efetivo:** Focusing on Inland São Paulo, Mato Grosso, and Mato Grosso do Sul, observing the needs of each region, the product has nationwide coverage and is available both for SPG policies and for those of the business group, in all marketing modes;

- **Bradesco Saúde Ideal:** Originally launched with a focus on the states of Rio de Janeiro and São Paulo, it was extended to the Federal District, with nationwide coverage, located between the Flex and Nacional products. It is also available for both SPG and corporate group policies, in all marketing modes.

**Other actions**

- **Bradesco Saúde Concierge:** Expansion of services, with review of coverage of Travel Insurance amounts, including the Schengen Agreement; integration of travel insurance service with the vaccine service for travelers; service provided directly with professionals, via video in the application, referring to nutritional and sports guidance of the “Saúde em Equilíbrio” (“Balanced Health”) service; new website design (public and beneficiary-only areas), providing greater transparency and better organization in Concierge and Health services and benefits; virtual tour of the VIP Concierge rooms on the website;



digitization of the Second International Medical Opinion journey (on the website and app channels); and new Exam Scheduling journey with indication of Concierge partner providers for the requested exam;

- **Travel Insurance:** New coverage standard for National plan customers effective from 7/1/2022. The expansion of coverage includes the amount required for travels to signatory countries of the Schengen Agreement;

- **Coronavirus Website:** Maintenance of a complete repository of healthcare-related information during the new coronavirus pandemic. The environment features content such as videos, tips, and up-to-date booklets;

- **Expansion of “Saúde Digital” (“Digital Health”):** More than 1.3 million video consultations since the beginning of the program to provide remote assistance, maintaining protection and convenience for beneficiaries with recognized quality. The initiative is conducted on two fronts: On the application, the service is available 24 hours a day, seven days a week, through video consultation or chat with health professionals for cases of low and medium complexity, including symptoms of the new coronavirus; and in the Referenced Network, through the Web platform.

## Performance of Health Plan Operations

Bradesco Saúde - Operadora de Planos S.A. a privately-held corporation headquartered at Avenida Alphaville, 779, Barueri, São Paulo (SP), Brazil. The Company's permit to operate was granted by Brazil's National Supplementary Health Agency (ANS) on July 8, 2019. The company operates in Group Medicine, with the corporate purpose of operating collective health and dental care plans, developing activities risk and disease prevention and health promotion. Bradesco Saúde – Operadora de Planos operates exclusively with post-payment products. In the fiscal year 2022, the company presented premiums in the amount of R\$70.140 million (R\$42.798 million in the fiscal year 2021).

## Fiscal Year Result

Bradesco Saúde - Operadora de Planos presented, in the fiscal year 2022, Net Income of R\$50.570 million (R\$22.760 million in the 2021 fiscal year).

## Main Strategic Actions Carried Out

Throughout the fiscal year 2022, Bradesco Saúde – Operadora de Planos maintained and promoted a number of actions with positive effects on its overall performance, including:

- **Claims Control:** Advances in the form of negotiation with the referenced network, aiming to ensure greater predictability in the payment of services provided, by improving the management of the items that make up the expenses;
- **Advances in programs that encourage primary care and resolution assistance, such as:**
  - **“Meu Doutor Bradesco Saúde” (“Bradesco Saúde My Doctor”):** Expansion of specialties in cities where the program has already been implemented. Also, in 2022, the “My Doctor Primary Care” program was expanded in the cities of São Paulo, Rio de

Janeiro, and Campinas. In the format of lines of care, with multidisciplinary teams, the company implemented “Meu Doutor Cuidado Emocional e Obstetrícia” (“My Doctor Emotional Care and Obstetrics”) in São Paulo, with the Theia clinic. As in 2021, the NPS of the “Meu Doutor” Program services remained in the zone of excellence in 2022;

- **Meu Doutor (“My Doctor”) Novamed Clinics:** Expansion of activities with the opening and corresponding accreditation of the Salvador Adhemar de Barros, Bahia (BA) and Moema, São Paulo (SP) units, in addition to the adoption of actions aiming the fight against COVID-19. The network grew, totaling 29 units in seven states. The units continued to operate without the need for prior scheduling in the case of consultations in the medical clinic/family medicine specialty, in order to avoid the formation of queues and exposure of patients in crowds.

- **New product launches from a regional perspective that favor the best cost-benefit ratio, such as:**

- **Bradesco Saúde Efetivo:** Focusing on Inland São Paulo, Mato Grosso, and Mato Grosso do Sul, observing the needs of each region, the product has nationwide coverage and is available both for SPG policies and for those of the business group, in all marketing modes;
- **Bradesco Saúde Ideal:** Originally launched with a focus on the states of Rio de Janeiro and São Paulo, it was extended to the Federal District, with nationwide coverage, located between the Flex and Nacional products. It is also available for both SPG and corporate group policies, in all marketing modes.

## Other actions:

- **Coronavirus Website:** Maintenance of a complete repository of healthcare-related information during the new coronavirus pandemic. The environment features videos, tips, updated booklets, contingency plans for companies and a list of primary care clinics for suspected and other referenced cases addressed during the social distancing period;

- **Bradesco Saúde Concierge:** Expansion of services, with review of coverage of Travel Insurance amounts, including the Schengen Agreement; integration of travel insurance service with the vaccine service for travelers; service provided directly with professionals, via video in the application, referring to nutritional and sports guidance of the “Saúde em Equilíbrio” (“Balanced Health”) service; new website design (public and beneficiary-only areas), providing greater transparency and better organization in Concierge and Health services and benefits; virtual tour of the VIP Concierge rooms on the website; digitization of the Second International Medical Opinion journey (on the website and app channels); and new Exam Scheduling journey with indication of Concierge partner providers for the requested exam;
- **Expansion of “Saúde Digital” (“Digital Health”):** More than 1.3 million video consultations since the beginning of the program to provide remote assistance, maintaining protection and convenience for beneficiaries with recognized quality. The initiative is conducted on two fronts: On the application, the service is available 24 hours a day, seven days a week, through video consultation or chat with health professionals for cases of low and medium complexity, including symptoms of the new coronavirus; and in the Referenced Network, through the Web platform.

## Life Insurance and Open Supplementary Pension

Bradesco Vida e Previdência achieved an outstanding performance in its segment, being one of the most dynamic companies in the Brazilian economy thanks to its commitment to maintaining a policy of innovative products, rewarding the trust of its participants, policyholders and beneficiaries, as well as the solid position achieved in the market.

The company maintained a prominent position in revenues from Open Supplementary Pension Plans and Free Benefit Generator Life Insurance (Vida Gerador de Benefício Livre - VGBL), with a market share of 22.08%, holding 18.98% of Personal insurance premiums, according to data disclosed by the Superintendent’s Office of Private Insurance (SUSEP), in November 2022.

### Performance of Insurance and Supplementary Pension Operations

Bradesco Vida e Previdência presented a Net Income of R\$3.191 billion in 2022 (R\$1.803 billion in 2021). Net Equity amounted to R\$6.229 billion, which represents a return of 55.78% on Average Net Equity.

Income from Contributions to Retirement, Pension and Savings Plans, plus VGBL Premiums, totaled R\$34.227 billion in 2022 (R\$29.158 billion in 2021). The volume of Personal insurance premiums reached R\$10.822 billion (R\$9.536 billion in 2021). Technical Provisions grew by 10.87%, totaling R\$293.056 billion (R\$264.327 billion in 2021), while financial investments grew by 10.92%, reaching R\$298.449 billion (R\$269.059 billion in 2021).

Short-term investments are classified into Trading, Available-for-Sale and Held-to-Maturity categories, in accordance with current accounting standards. According to these rules, Bradesco Vida e Previdência S.A. declares to have financial capacity and intention to hold, until maturity, the securities classified in the Held-to-Maturity category.

## BSP Affinity

BSP Affinity is based on a business model that seeks to generate value through internal and external partnerships, enabling customized and innovative solutions for products, services and distribution channels in various segments, such as retail chains, credit cards, and finance, among others.

In 2022, the operations managed by BSP Affinity generated R\$1.20 billion in revenue, with a base of more than 6.2 million policyholders, covering the Personal Accident, Life, Moneylender, Travel, Extended Warranty, Residential, Capitalization and Dental Plans.

## BSP Empreendimentos Imobiliários

In 2022, BSP Empreendimentos Imobiliários, one of the leading commercial property companies in Brazil and an integral part of the Bradesco Seguros Group, demonstrated great resilience and maintained the strategy of maximizing the value of the real estate assets in its portfolio, increasing its revenue share leasing with third parties, developing new business, actively managing its portfolio, and seeking efficiency in the designation and occupation of properties.

BSP Empreendimentos Imobiliários has the following scopes: participation in companies, consortia, investment funds and other vehicles whose goal is real estate activity, in addition to the purchase, sale, leasing and management of its own real estate.

The Company remains focused on generating long-term revenues, following its investment planning, having several work fronts in the sense of optimizing occupancy and seeking efficiency gains in managing the portfolio and structure projects and real estate financial products, seeking to explore the potential of proprietary assets.

In 2022, BSP Empreendimentos Imobiliários posted a Net Revenue of R\$770.47 million (R\$736.49 million in 2021), arising largely from the leasing of real estate. Net Income was R\$612.98 million (R\$528.63 million in 2021), an increase of 16% compared to 2021. EBITDA totaled R\$586.88 million (R\$585.46 million in 2021).





# ECONOMIC AND FINANCIAL PERFORMANCE



**bradesco**  
seguros

## Key Figures (millions of R\$)

Indicators	2022	2021	2020	Growth in 2022 vs. 2021 (%)
Financial Assets	343.255	319.253	319.711	7,5
Technical Provisions	324.024	292.860	284.606	10,6
Net Equity	34.060	31.401	37.792	8,5
Net Premium	95.403	81.775	73.737	16,7
Net Profit	6.795	5.344	5.120	27,2

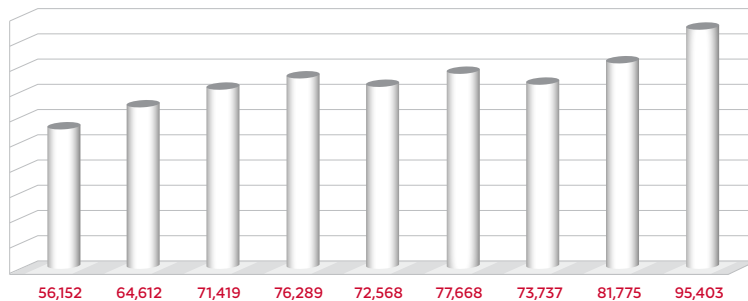
## Breakdown of the Net Premium by Segment (millions of R\$)

Segments	Production in 2022	Production in 2021	Production in 2020	Evolution in 2022 vs. 2021 (%)
Insurance	85.373	72.762	65.089	17,3
Open Supplementary Pension	3.661	3.520	3.391	4,0
Capitalization	6.369	5.493	5.257	15,9
<b>Total</b>	<b>95.403</b>	<b>81.775</b>	<b>73.737</b>	<b>16,7</b>

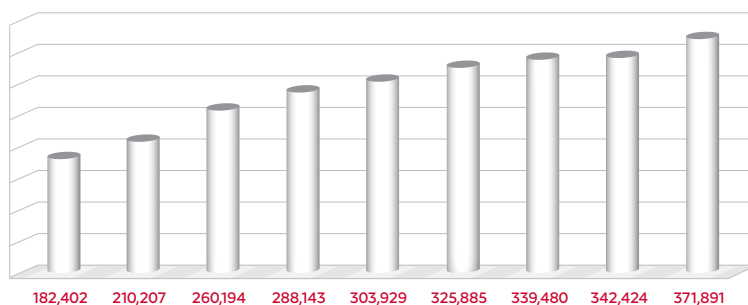
## Key Indicators (amounts in billions of R\$)

2014 2015 2016 2017 2018 2019 2020 2021 2022

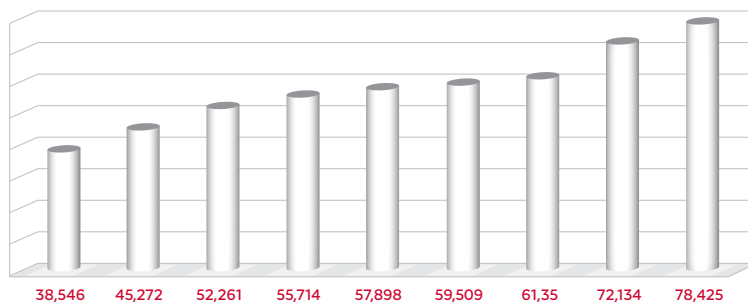
Premiums, Pension Contributions and Capitalization Income



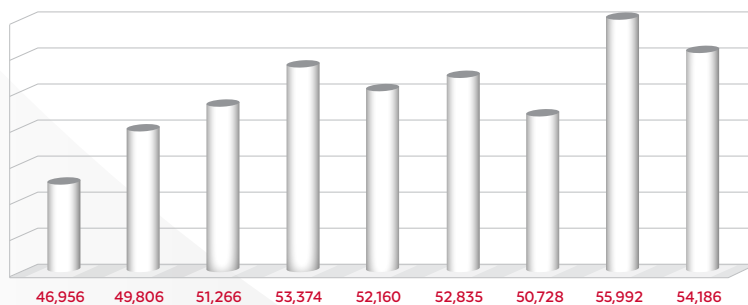
Total Assets



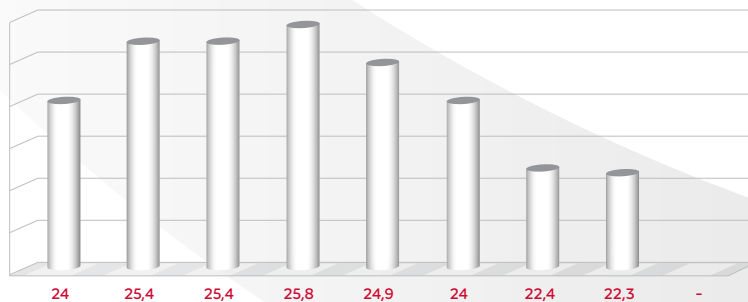
Indemnities and Benefits Paid (R\$ million)



Number of Insured, Participants and Customers (thousands)



Market share (%)



## Balance sheets as of December 31, 2022 and 2021

Consolidated in thousands of reais.

ASSETS	2022	2021
<b>CURRENT</b>	<b>276.830.241</b>	<b>244.108.354</b>
<b>Available</b>	<b>653.774</b>	<b>352.754</b>
Cash and banks	653.774	352.754
Cash equivalent	-	-
<b>APPLICATIONS</b>	<b>264.646.925</b>	<b>235.335.922</b>
<b>Credits from insurance and reinsurance operations</b>	<b>5.876.102</b>	<b>4.505.537</b>
Premiums receivable	5.856.216	4.487.036
Operations with insurance companies	6.524	12.111
Operations with reinsurance companies	13.362	6.390
<b>Other operating credits</b>	<b>870.310</b>	<b>663.088</b>
<b>Reinsurance assets - technical provisions</b>	<b>54.005</b>	<b>52.283</b>
<b>SECURITIES AND RECEIVABLES</b>	<b>3.208.906</b>	<b>1.915.602</b>
<b>Securities and receivables</b>	<b>782.001</b>	<b>578.699</b>
Tax and social security credits	1.587.285	1.264.216
Other credits	839.619	72.687
<b>Other values and assets</b>	<b>293.921</b>	<b>252.746</b>
Assets for sale	185.412	176.191
Other values	108.509	76.555
<b>Prepaid expenses</b>	<b>90.642</b>	<b>46.906</b>
<b>Deferred acquisition costs</b>	<b>1.135.657</b>	<b>983.516</b>
Insurance	1.135.657	983.516
<b>NON-CURRENT ASSETS</b>	<b>96.191.081</b>	<b>98.333.270</b>
<b>LONG-TERM REALIZABLE</b>	<b>86.663.953</b>	<b>89.572.055</b>
<b>Applications</b>	<b>79.346.856</b>	<b>83.564.723</b>
<b>Credits from insurance and reinsurance operations</b>	<b>249</b>	<b>266</b>
Operations with insurance companies	249	266
<b>Other operating credits</b>	<b>-</b>	<b>-</b>
<b>Reinsurance assets – technical provisions</b>	<b>19.337</b>	<b>17.323</b>
<b>Securities and receivables</b>	<b>6.660.613</b>	<b>5.172.910</b>
Securities and receivables	3.266	10.549
Tax and social security credits	4.949.181	3.503.053
Judicial and tax deposits	1.397.344	1.629.045
Other receivables	310.822	30.263
<b>Other values and assets</b>	<b>484.558</b>	<b>681.938</b>
Other values	12.134	12.716
Right-of-use assets	472.424	669.222
<b>Prepaid expenses</b>	<b>2.614</b>	<b>3.282</b>
<b>Deferred acquisition costs</b>	<b>149.726</b>	<b>131.612</b>
Insurance	149.726	131.612
<b>INVESTMENTS</b>	<b>5.090.954</b>	<b>4.721.060</b>
Shareholdings	2.840.440	2.469.658
Real estate intended for income	2.115.196	2.121.269
Other investments	135.319	130.133
<b>FIXED ASSETS</b>	<b>1.585.954</b>	<b>1.604.619</b>
Own use properties	759.200	820.186
Movable property	163.644	205.285
Real estate under construction	421.315	340.207
Other fixed assets	241.795	238.941
<b>INTANGIBLE</b>	<b>2.850.220</b>	<b>2.435.536</b>
Other intangibles	2.850.220	2.435.536
<b>TOTAL ASSETS</b>	<b>373.021.322</b>	<b>342.441.624</b>

<b>LIABILITIES</b>	<b>2022</b>	<b>2021</b>
<b>CURRENT</b>	<b>48.400.911</b>	<b>47.942.059</b>
<b>Accounts payable</b>	<b>10.406.155</b>	<b>13.090.945</b>
Obligations payable	8.573.838	11.331.663
Taxes and social charges payable	639.156	640.900
Labor benefits	167.862	187.646
Taxes and contributions	1.024.498	881.227
Other accounts payable	800	49.509
<b>Debts from insurance and reinsurance operations</b>	<b>801.922</b>	<b>730.673</b>
Premiums recoverable	50.145	74.464
Operations with insurance companies	39.698	26.976
Operations with reinsurance companies	40.732	43.218
Insurance and reinsurance brokers	583.101	493.250
Other operating debts	88.246	92.765
<b>Debts from operations with supplementary pension</b>	<b>4.225</b>	<b>4.084</b>
Operating debts	4.225	4.084
<b>Debits from capitalization operations</b>	<b>203</b>	<b>1.066</b>
Operating debts	203	1.066
<b>Third-party deposits</b>	<b>110.427</b>	<b>109.248</b>
<b>Technical provisions - insurance</b>	<b>24.558.033</b>	<b>22.200.855</b>
Damage	5.326.915	4.265.874
People	3.049.359	2.765.936
Individual life	5.118.952	5.135.889
Health	10.957.827	9.822.405
Life with survival coverage	104.980	210.751
<b>Technical provisions - supplementary pension</b>	<b>3.289.407</b>	<b>3.290.109</b>
Plans not blocked	2.863.189	2.875.547
PGBL/PRGP	426.218	414.562
<b>Technical provisions - Capitalization</b>	<b>9.134.100</b>	<b>8.400.639</b>
Provisions for redemptions	8.999.019	8.260.729
Provisions for sweepstakes	59.476	61.119
Other provisions	75.605	78.791
<b>Other debts</b>	<b>96.439</b>	<b>114.440</b>
Other debts	1.600	1.600
Lease liabilities	94.839	112.840
<b>NON-CURRENT LIABILITIES</b>	<b>289.798.253</b>	<b>262.333.520</b>
<b>Accounts payable</b>	<b>63.555</b>	<b>97.944</b>
Accounts payable	4.762	79.006
Deferred taxes	11.666	18.636
Loans and financing	-	-
Other accounts payable	47.128	302
<b>Technical provisions - insurance</b>	<b>218.768.251</b>	<b>194.025.212</b>
Damage	1.010.653	829.342
People	4.463.093	3.745.541
Individual life	11.388.550	8.620.001
Health	4.641.494	5.216.981
Life with survival coverage	197.264.461	175.613.347
<b>Technical provisions - supplementary pension 19a</b>	<b>68.376.181</b>	<b>64.943.541</b>
Plans not blocked	27.316.881	26.599.303
PGBL/PRGP	41.059.300	38.344.238
<b>Other debts</b>	<b>2.590.265</b>	<b>3.266.823</b>
Judicial provisions	2.175.210	2.666.238
Other debts	1.053	19.197
Lease liabilities	414.002	581.388
<b>NET EQUITY</b>	<b>34.822.158</b>	<b>32.166.045</b>
<b>To the parent company's shareholders</b>	<b>34.060.281</b>	<b>31.400.891</b>
Capital stock	19.239.613	19.235.394
Capital reserve	(319.742)	(322.247)
Profit reserves	19.552.571	14.616.883
Equity valuation adjustments	(4.238.785)	(2.034.027)
(-) Shares in treasury	(173.376)	(95.112)
<b>PARTICIPATION OF MINORITY SHAREHOLDERS</b>	<b>761.877</b>	<b>765.154</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>373.021.322</b>	<b>342.441.624</b>

## Income statement

### Fiscal years ended December 31, 2022 and 2021

Consolidated in thousands of reais, except earnings per share.

	2022	2021
Premiums issued	48.967.668	47.205.020
Contribution to risk coverage	680.388	685.217
Variation of premium technical provisions	(5.763.004)	(5.465.101)
<b>Premiums earned</b>	<b>43.885.052</b>	<b>42.425.136</b>
Claims occurred	(33.708.423)	(34.479.239)
Acquisition costs	(3.579.815)	(3.449.601)
Other operating income (and expenses)	(1.046.480)	(96.311)
<b>Result with reinsurance</b>	<b>(21.000)</b>	<b>(24.324)</b>
Revenue with reinsurance	33.635	27.752
Expense with reinsurance	(54.635)	(52.076)
<b>SOCIAL SECURITY OPERATIONS</b>		
Contribution and premium income	33.546.168	28.472.591
Constitution of the provision of benefits to be granted	(33.541.233)	(28.458.891)
Contribution revenue and VGBL premiums	4.935	13.700
Variation of other technical provisions	(10.424)	(60.591)
Acquisition costs	(17.343)	(21.950)
Other operating income (and expenses)	(424.618)	(709.200)
<b>CAPITALIZATION OPERATIONS</b>		
Collection with capitalization securities	6.368.642	5.493.340
Change in the provision for redemption	(5.415.867)	(4.791.896)
<b>Net income from capitalization securities</b>	<b>952.775</b>	<b>701.444</b>
Variation of technical provisions	3.718	6.782
Result with sweepstakes	(83.765)	(74.477)
Acquisition costs	(14.994)	(16.791)
Other operating income (and expenses)	148.433	101.504
<b>Administrative expenses</b>	<b>(3.790.054)</b>	<b>(3.657.130)</b>
<b>Tax expenses</b>	<b>(966.548)</b>	<b>(906.610)</b>
<b>Financial result</b>	<b>8.773.238</b>	<b>8.516.932</b>
<b>Equity result</b>	<b>679.519</b>	<b>682.641</b>
<b>Operating result</b>	<b>10.784.205</b>	<b>8.951.915</b>
<b>Profit and loss with non-current assets</b>	<b>125.095</b>	<b>16.937</b>
<b>INCOME BEFORE TAXES AND PARTICIPATIONS</b>		
	<b>10.909.300</b>	<b>8.968.852</b>
Income tax	(2.407.317)	(2.006.528)
Social contribution	(1.313.692)	(1.267.452)
Profit sharing	(172.387)	(164.011)
Participation of minority shareholders		
<b>NET INCOME FOR THE PERIOD</b>		
	<b>7.015.903</b>	<b>5.530.861</b>
<b>Attributable to:</b>		
Controlling shareholder	6.794.662	5.343.980
Minority shareholders	221.241	186.881
<b>NET INCOME FOR THE YEAR</b>		
	<b>7.015.903</b>	<b>5.530.861</b>
Number of shares	<b>12.318</b>	<b>12.317</b>
Earnings per share - R\$	<b>569.565,11</b>	<b>449.042,87</b>

## Statements of comprehensive income Fiscal years ended December 31, 2022 and 2021

Consolidated in thousands of reais.

	2022	2021
<b>NET INCOME FOR THE YEAR</b>	<b>6.794.662</b>	<b>5.343.980</b>
Items that may subsequently be reclassified to profit or loss		
Unrealized results of available-for-sale financial assets		
Parent company	(3.678.527)	(11.517.819)
Investees	2.358	(18.515)
Social contribution income tax	1.471.411	4.457.819
Items that will not be reclassified to income	-	-
	4.589.904	(1.734.535)
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		
Assignable to the controller	4.368.663	(1.921.416)
Attributable to minority shareholders	221.241	186.881

## Cash flow statements - Indirect method Fiscal years ended December 31, 2022 and 2021

Consolidado em milhares de reais

	2022	2021
<b>INCOME BEFORE TAXES AND PARTICIPATIONS</b>	<b>10.909.300</b>	<b>8.968.852</b>
Adjustments for:		
Depreciation and amortization	674.711	541.759
Losses due to impairment of assets	(108.663)	(623)
Equity income	(125.298)	(100.548)
Loss in the sale of other values and assets	-	-
Gain or loss on the disposal of investments, fixed and intangible assets	663	-
Reinsurance assets technical provisions	(3.736)	(1.939.380)
Prepaid expenses	(48.450)	53
Deferred acquisition costs	(170.255)	(94.587)
Variations in technical provisions	76.018.738	39.995.350
Provision for credit risks	(45.234)	(234.772)
Interest and monetary variation	49.664	15.213.605
<b>ADJUSTED NET INCOME FOR THE YEAR</b>	<b>87.151.439</b>	<b>62.349.709</b>

<b>CHANGES IN EQUITY ACCOUNTS (INCREASE)/DECREASE:</b>		
Investments – securities at fair value through profit or loss	(24.121.019)	518.264
Credits from insurance and reinsurance operations	(1.431.372)	(234.407)
Other operating credits	(165.988)	(63.796)
Securities and receivables	(2.440.402)	2.533.462
Other values and assets	(44.612)	14.482
Accounts payable	2.665.273	(2.946.841)
Debts from insurance and reinsurance operations	71.249	(112.008)
Debts from pension operations	141	1.932
Debits from capitalization operations	(863)	486
Third-party deposits	1.179	(31.189)
Technical provisions – insurance	(43.918.590)	(36.408.376)
Technical provisions – supplementary pension	(1.014.955)	(7.848.896)
Technical provisions – Capitalization	180.423	(599.508)
Other debts	(488.914)	(74.284)
Adjustments with bonds and securities	-	-
<b>NET CASH CONSUMED BY OPERATIONS</b>	<b>(70.708.450)</b>	<b>(45.250.679)</b>
Dividends received		
Income tax on profit paid	(2.042.855)	(1.977.382)
Income contribution on paid profit	(1.479.886)	(1.111.444)
<b>NET CASH GENERATED IN OPERATING ACTIVITIES</b>	<b>12.920.248</b>	<b>14.010.204</b>
<b>INVESTMENT ACTIVITIES</b>		
Dividends and interest on equity received	105.853	80.472
Acquisition of securities available for sale	(13.201.567)	(32.628.965)
Sale/maturities and interest on available-for-sale securities	10.049.462	15.950.009
Acquisition of securities held to maturity	(255.957)	(3.081.717)
Maturities and interest on held-to-maturity securities	(507.091)	8.497.098
Acquisition of fixed assets	(55.350)	(211.612)
Acquisition of investments	(590.041)	(538.983)
Acquisition of intangible assets	(1.063.257)	(579.108)
Disposal of investments	-	1.245
Write-off due to change in shareholding in affiliates	8.563	130.642
<b>NET CASH CONSUMED IN INVESTING ACTIVITIES</b>	<b>(5.509.385)</b>	<b>(12.380.920)</b>
<b>FINANCING ACTIVITIES</b>		
Capital increase	-	-
Incorporation effects (note 1)	-	-
Lease payments	(140.118)	(110.477)
Dividends and interest on equity paid	(7.190.966)	(1.488.964)
Participation of minority shareholders	221.241	186.881
<b>NET CASH CONSUMED IN FINANCING ACTIVITIES</b>	<b>(7.109.843)</b>	<b>(1.412.560)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>301.020</b>	<b>216.724</b>
Cash and cash equivalents at the beginning of the year	352.754	136.030
Cash and cash equivalents at year-end	653.774	352.754
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>301.020</b>	<b>216.724</b>





# ADMINISTRATION

## Situation in December 2022

### Bradesco Seguros S.A.

Ivan Luiz Gontijo Júnior	Chief Executive Officer
Américo Pinto Gomes	Managing Director
Gedson Oliveira Santos	Managing Director
Haydewaldo Roberto Chamberlain da Costa	Managing Director
Antonio Alexandre Arias	Director
Alexandre Nogueira da Silva	Director
Carlos Francisco Picini	Director
Fábio Suzigan Dragone	Director
Estevão Augusto Oller Scripilliti	Director
Marcelo de Souza Monteiro	Director
Regina Castro Simões	Director
Francisco Rosado de Almeida Junior	Director
Vinicius Marinho da Cruz	Director
Valdirene Soares Secato	Director

### Bradesco Auto/RE Companhia de Seguros

#### Board of Directors

Luiz Carlos Trabuco Cappi	President
Samuel Monteiro dos Santos Junior	Vice President
Carlos Alberto Rodrigues Guilherme	Member
Ivan Luiz Gontijo Junior	Member
Octavio de Lazari Junior	Member
Milton Matsumoto	Member
Alexandre da Silva Glüher	Member
Maurício Machado de Minas	Member

#### Executive Board

Ney Ferraz Dias	Chief Executive Officer
Haydewaldo Roberto Chamberlain da Costa	Managing Director
Américo Pinto Gomes	Managing Director
Gedson Oliveira Santos	Managing Director
Antonio Alexandre Arias	Director
Leonardo Pereira de Freitas	Director
Saint'Clair Pereira Lima	Director
Vinicius Marinho da Cruz	Director
Valdirene Soares Secato	Director

## Bradesco Capitalização S.A.

### Board of Directors

Luiz Carlos Trabuco Cappi	President
Samuel Monteiro dos Santos Junior	Vice President
Carlos Alberto Rodrigues Guilherme	Member
Ivan Luiz Gontijo Junior	Member
Octavio de Lazari Junior	Member
Milton Matsumoto	Member
Alexandre da Silva Glüher	Member
Maurício Machado de Minas	Member

### Executive Board

Jorge Pohlmann Nasser	CEO
Haydewaldo Roberto Chamberlain da Costa	Managing Director
Gedson Oliveira Santos	Managing Director
Américo Pinto Gomes	Managing Director
Vinicius Marinho da Cruz	Director
Valdirene Soares Secato	Director

## Bradesco Vida e Previdência S.A.

### Board of Directors

Luiz Carlos Trabuco Cappi	President
Samuel Monteiro dos Santos Junior	Vice President
Carlos Alberto Rodrigues Guilherme	Member
Milton Matsumoto	Member
Alexandre da Silva Glüher	Member
Octavio de Lazari Junior	Member
Maurício Machado de Minas	Member
Ivan Luiz Gontijo Júnior	Member

### Executive Board

Jorge Pohlmann Nasser	CEO
Américo Pinto Gomes	Managing Director
Gedson Oliveira Santos	Managing Director
Haydewaldo Roberto Chamberlain da Costa	Managing Director
Alexandre Nogueira da Silva	Director
Antonio Alexandre Arias	Director
Bernardo Ferreira Castello	Director
Estevão Augusto Oller Scipilliti	Director
José Pires	Director
Valdirene Soares Secato	Director

## Bradesco Saúde S.A.

### Board of Directors

Luiz Carlos Trabuco Cappi	President
Samuel Monteiro dos Santos Junior	Vice President
Carlos Alberto Rodrigues Guilherme	Member
Ivan Luiz Gontijo Junior	Member
Octavio de Lazari Junior	Member
Milton Matsumoto	Member
Alexandre da Silva Glüher	Member
Maurício Machado de Minas	Member

### Executive Board

Manoel Antonio Peres	Chief Executive Officer
Haydewaldo Roberto Chamberlain da Costa	Managing Director
Américo Pinto Gomes	Managing Director
Flávio Bitter	Managing Director
Gedson Oliveira Santos	Managing Director
Antonio Alexandre Arias	Director
Thais Jorge de Oliveira e Silva	Director
Vinicius Marinho da Cruz	Director
Sylvio Roberto Alves Vilardi	Director
Valdirene Soares Secato	Director
Fabio Miranda Daher	Director

## Mediservice Operadora de Planos de Saúde S.A.

Manoel Antonio Peres	Chief Executive Officer
Gedson Oliveira Santos	Managing Director
Carlos Alberto Iwata Marinelli	Managing Director
Flávio Bitter	Managing Director
Haydewaldo Roberto Chamberlain da Costa	Managing Director
Antonio Alexandre Arias	Director
Thais Jorge de Oliveira e Silva	Director
Vinicius Marinho da Cruz	Director
Sylvio Roberto Alves Vilardi	Director
Fabio Miranda Daher	Director
Valdirene Soares Secato	Director

## Bradesco Saúde - Operadora de Planos S.A.

Manoel Antonio Peres	Chief Executive Officer
Carlos Alberto Iwata Marinelli	Managing Director
Haydewaldo Roberto Chamberlain da Costa	Managing Director
Gedson Oliveira Santos	Managing Director
Flávio Bitter	Managing Director
Antonio Alexandre Arias	Director
Thais Jorge de Oliveira e Silva	Director
Vinicius Marinho da Cruz	Director
Sylvio Roberto Alves Vilardi	Director
Fabio Miranda Daher	Director
Valdirene Soares Secato	Director

## Novamed Gestão de Clínicas LTDA.

Manoel Antonio Peres	Chief Executive Officer
Carlos Alberto Iwata Marinelli	Managing Director
Haydewaldo Roberto Chamberlain da Costa	Managing Director
Gedson Oliveira Santos	Managing Director
Flávio Bitter	Managing Director
Antonio Alexandre Arias	Director
Thais Jorge de Oliveira e Silva	Director
Vinicius Marinho da Cruz	Director
Sylvio Roberto Alves Vilardi	Director
Valdirene Soares Secato	Director

## BSP Empreendimentos Imobiliários S.A.

### Board of Directors

Luiz Carlos Trabuco Cappi	President
Samuel Monteiro dos Santos Junior	Vice President
Carlos Alberto Rodrigues Guilherme	Member
Milton Matsumoto	Member
Alexandre da Silva Glüher	Member
Octavio de Lazari Junior	Member
Maurício Machado de Minas	Member
Ivan Luiz Gontijo Júnior	Member

### Board of Directors

Domingos Figueiredo Abreu	Chief Executive Officer
Luiz Carlos Angelotti	Managing Director
Haydewaldo Roberto Chamberlain da Costa	Managing Director
Estevão Augusto Oller Scipilliti	Director
Vinicius Marinho da Cruz	Director



**bradesco**  
seguros

Com Você. Sempre.