Contributing to the dynamism of the Portuguese economy and the development of companies

Fidelidade joins the Supplier Punctual Payment Commitment Programme

Lisbon, November 29th, 2024- Fidelidade has signed a partnership agreement with ACEGE, the Christian Association of Entrepreneurs and Managers, joining the Commitment to Punctual Payment to Suppliers Programme.

According to Informa data from May 2024, only 18.1 per cent of Portuguese companies meet their payment deadlines and only 3.7% of large companies do so, a reality that cuts across all sectors of activity, districts and regions of the country.

Aware of the need to change the vicious cycle of payments into a virtuous cycle, ACEGE supports the Punctual Payment Commitment Programme 'PPC' to Suppliers with the aim of creating a payment culture that allows companies to pay on time as agreed with suppliers, helping to increase the competitiveness and dynamism of the Portuguese economy and the development of companies.

The PPC Programme is a growing movement in Portugal, of which more than 2,500 companies are members, and exists to inspire leaders and managers to mobilise the community to live the Truth in today's economic and business world and transform society by giving a sign of hope.

By adhering to the Punctual Payment Commitment to Suppliers, Fidelidade is reinforcing its commitment to corporate responsibility, helping to promote a payment culture that will strengthen the competitiveness of the Portuguese economy.

The signing of the partnership protocol between Fidelidade and ACEGE was attended by Rogério Campos Henriques, CEO of Fidelidade, João Pedro Tavares, President of ACEGE, João Casimiro, Operations and Procurement Director of Fidelidade and Jorge Líbano Monteiro, Secretary General of ACEGE.

About Fidelidade

Founded in 1808, Fidelidade is the leading life and non-life insurer in Portugal, with a market share of 30% in 2023. Fidelidade is present in 14 countries, on 4 continents, and has forecast global premium growth of 1.7% in 2023, to 5.2 billion euros.

The rating agency Fitch classifies Fidelidade with an 'A+ stable (IFS)' and 'A stable (IDR)' rating, one of the highest ratings on the national corporate scene, positively highlighting the company's very solid profile, the robustness of its capitalisation, strong financial performance, profitability, as well as the lower risk of Fidelidade's investment portfolio.

With 2.3 million customers in Portugal and more than 8.5 million worldwide, Fidelidade conducts its business through a 'Customer Centric' approach, using a distribution network and channels of great size and capillarity, which guarantees consumers an integrated and personalised experience, regardless of the channel used.

Fidelidade is guided by values that have always defined it: experience, innovation, overcoming obstacles and proximity, and this year it was re-elected Consumer Choice in the category of 'Insurers', 'Trusted Brand' and Most Reputed Insurer in Portugal.

With sustainability at the core of its business and a vision of preparing for the future, Fidelidade is committed to being a promoter of behavioural change in society, raising awareness of the role and impact of everyone in adopting more sustainable behaviours. This action is also reflected in a Social Responsibility policy, embodied in the Fidelidade Comunidade Programme, through which the Fidelidade Group contributes to strengthening the social sector, focusing on the areas of ageing, health prevention and the inclusion of people with disabilities.

www.fidelidade.pt