

Modern Slavery Statement for 2016

Introduction

This statement is made pursuant to Part 6 Section 54 of the Modern Slavery Act 2015 (MSA). It sets out Covéa Insurance's commitment to preventing slavery and human trafficking and outlines the steps we have taken to understand and mitigate potential modern slavery risks related to our business during the year ending 31 December 2016. This statement covers Covéa Insurance Plc, Covéa Life Limited and Covéa Insurance Services Limited, together 'Covéa Insurance'.

Organisation structure, business and supply chains

Covéa Insurance is an insurance group specialising in commercial, motor, high net worth, property and protection insurance. Our supply chain consists of services and goods to support the delivery of insurance underwriting services to our insured. Most of our business is in the UK as are the vast majority of our suppliers.

Various measures are in place to combat slavery and human trafficking:

- safe and fair working conditions are provided to our own staff;
- we have risk appetites that require us to comply with all laws and regulations;
- risks (including modern slavery and human trafficking risks) within our own supply chains are understood and appropriately managed.

Modern Slavery Act Project

In 2016 a project was put in place to consider and understand the exposure of Covéa Insurance to the MSA. We have taken time to understand the implications of the MSA and identify the areas within our business and supply chain where the greatest risks exist. We have undertaken risk assessments in respect of the key areas identified. Suppliers considered to have a higher risk exposure were contacted and asked to provide details of their compliance with the MSA. We also reviewed our own business and employment practices and policies in the light of the Act.

Measures in Place

Procurement and Outsourcing

We have internal policies in place designed to ensure that we operate in a legal, ethical and transparent manner. We conduct appropriate due diligence on our suppliers as part of the selection process including a risk assessment of the supplier. Appropriate controls and requirements to address any risks identified are included in contracts with suppliers that successfully pass our due diligence process.

Employment Practices

We have robust policies for recruitment that include conducting eligibility to work in the UK checks for all employees to safeguard against human trafficking or individuals being forced to work against their will.

Other policies cover anti-harassment and anti-bullying, flexible working conditions, equality and working hours.

We operate a whistleblowing policy which allows employees to raise concerns, in good faith and without fear of reprisals, about any issues of concern. This includes concerns regarding how colleagues are being treated, or practices within our business or supply chain which may constitute wrongdoing or a failure to comply with legal obligations.

Going forward

We will continue to implement and embed processes to assess, control and monitor our compliance with the MSA. Following the initial exercise undertaken in 2016 to understand the exposure of Covéa Insurance to slavery and human trafficking further work will be undertaken to ensure appropriate regular review of suppliers and their compliance with the MSA.



James Reader, Director

