

Zurich UK Modern Slavery and Human Trafficking Statement 2023

This statement has been published in accordance with the Modern Slavery Act 2015 (“the Act”) and in line with the Home Office statutory guidance. It sets out the steps taken by Zurich UK (see appendix) to deal with modern slavery risks in our business and supply chain and applies to our practices for the financial year ending 31 December 2023.

This statement continues to apply until amendments are required and is subject to an annual review each year. The boards or equivalent management bodies of the relevant Zurich UK entities approved this statement within the first half of 2024.

Introduction

Zurich opposes modern slavery and human trafficking in all its forms and does not tolerate it within our business or within our supply chain.

Our commitment to respect human rights is part of our Group’s Code of Conduct, which applies to all Zurich employees. We respect the protection of international human rights within our sphere of influence and work hard to avoid being complicit in human rights abuses.

We aim to work with suppliers who share our values, and we expect high standards of ethical conduct from those who represent us or do business with us. We expect our suppliers to operate their business with integrity and using high standards of business conduct, such as the UN Global Compact or international labour standards. These are outlined in the International Labour Organization (ILO) conventions considered fundamental to the rights of human beings at work, as set out in our [Supplier Code of Conduct](#).

Zurich became a signatory to the United Nations Global Compact in 2011, which means we are committed to aligning our strategy, culture, and day-to-day operations with the Global Compact’s ten universally accepted principles in the areas of human rights, labour, environment, and anti-corruption. Six of the ten UN Global Compact principles relate to human rights and Principle 4 specifically commits us to the elimination of all the forms of forced and compulsory labour.

Organisational structure and supply chains

Zurich is a leading multi-line insurer that serves its customers in global and local markets. With 54,000 global employees, it provides a wide range of property and casualty, life insurance products and services in more than 215 countries and territories. Zurich’s customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. Further information about Zurich is available at www.zurich.com.

Zurich in the UK provides a suite of general insurance and life insurance products to retail and corporate customers. We supply personal, business, commercial and local authority insurance through several distribution channels and offer a range of protection policies available online and through financial intermediaries for the retail market and via employee benefit consultants for the corporate risk market. Based in a number of locations across the

UK - with large sites in Birmingham, Farnborough, Glasgow, London, Swindon and Whiteley - Zurich employs approximately 5,000 people in the UK.

Zurich UK operates in a global sourcing environment, aiming to work with suppliers who share our values. Zurich UK expect high standards of business conduct from those who represent us or do business with us. In June 2021, Zurich published a Supplier Code of Conduct which sets clear expectation that our suppliers respect human rights and operate labour standards that meet the relevant Principles of the UN Global Compact and the International Labour Organisation (ILO) conventions considered fundamental to rights of human being at work.

Policies in relation to slavery and human trafficking

The following Zurich policies support our commitment to working to influence and mitigate the risk of modern slavery in our organisation and supply chain:

- **Zurich Code of Conduct** - sets out our purpose and values and the minimum standards of conduct expected from all Zurich employees. All decisions should be guided not only by applicable laws and regulations and internal guidelines, but also by what is the right thing to do. You can find out more about the Zurich Code of Conduct on our website [here](#).
- **Sustainability Strategy** - aims to create a positive impact through leveraging our different roles in society – as an insurer, an investor, an employer and in communities. You can find more information about Zurich's commitment to Sustainability [here](#).
- **Third Party Governance Framework** – provides a set of standards and requirements to ensure that all third parties are managed effectively, including identifying and managing third party risks. Included in the framework is a section relating to ensuring we assess all third parties for potential human rights and slavery risks, with further information in the Group Sustainability Report.
- **Sustainable Sourcing Program** – In 2022 Zurich UK created a new Executive Role of Chief Sustainability Officer. Zurich is continually working to improve processes and guidelines for managing sustainability issues in the supply chain and has established a Sustainable Sourcing program in order to establish the necessary governance and allocate the required resources to our efforts. Our Sustainable Sourcing program has three core pillars that address environmental, social, and ethical factors. The key objective of the program is to embed these factors throughout the sourcing lifecycle.
- **UK Anti-Slavery and Human Trafficking Policy** - reflects our commitment to act ethically and with integrity in all our business relationships and sets out the standards expected of our UK employees.
- **Real Living Wage** - In 2020 Zurich joined other employers across the UK in committing to pay a Real Living Wage to our employees, including staff employed by our suppliers that are working on Zurich sites. As an accredited Real Living Wage employer, we embrace the principle that our staff deserve a wage which meets every day needs. The new Living Wage rates were announced on 24th October 2023 and we have already implemented the rise. You can find out more about the Real Living Wage [here](#).

Due diligence Processes

Our recruitment process ensures that Zurich UK only recruit employees in a fair, lawful, and professional manner, with robust checks completed throughout the on-boarding journey to ensure Zurich UK do not employ individuals that are facing or involved in, enforced servitude.

Our established procurement process supports the on-boarding of suppliers, which includes a rigorous due diligence process. This process includes using data to assess potential financial, legal, and regulatory exposures. It gives risk-based insight (based on criticality of services and risk profile) into the supplier's structure, operations, culture, human resources, and future outlook.

A risk-based assurance process is in place, which is undertaken throughout the supplier lifecycle to ensure effective and efficient ongoing oversight of our suppliers. The process considers legal and regulatory requirements applicable to outsourcing and supplier management as well as Zurich's internal policies.

Risk Assessment and management

Financial Services itself is not a sector that is considered high risk by the International Labour Organisation (ILO). The risk of Zurich in the UK directly employing staff in enforced servitude is low, due to the nature of our business and the robust controls that we have in place.

Zurich UK use criteria to risk assess our suppliers using data and reports from reputable NGOs and our own internal expert judgment, we have identified high-risk countries and high-risk goods and services. Our assessment of high-risk goods and services categories is based upon the prevalence of human rights issues reported and an assessment of working practices at industry or sector level. Our assessment of high-risk countries is based on:

- The reported prevalence of human rights issues.
- The degree of respect for worker rights, based upon local laws and actual practices.
- The extent of political freedom and civil liberties.
- The extent of corruption.

In 2023 this exercise confirmed most of Zurich UK's suppliers are considered low risk, due to the nature of the services provided and the location from which those services are provided. Where they fall into the high risk category these are assessed and reviewed in line with the above-mentioned Third-party Governance Framework and Human Rights assessment.

Training on Modern Slavery and human trafficking

Zurich's Code of Conduct sets out that we conduct ourselves with honesty, fairness, dignity, and integrity in our workplace and whenever we act on Zurich's behalf. Our annual Code of Conduct training is completed by all Zurich staff and includes content in respect of:

- Acting with integrity
- Respecting human rights and
- Speaking up and reporting integrity concerns

The UK Supplier Management Training provides an overview of Modern Slavery and how to report concerns. The training module is available to UK Zurich employees that are directly involved with the management of our suppliers.

Key performance indicators to measure effectiveness of steps being taken

Monitoring of concerns reported through Zurich's confidential portal has demonstrated that during 2023 no suspected or confirmed instances of modern slavery were identified within our business or supply chain.

Further steps

Zurich UK will continue to review our internal policies, processes, training, and support materials to ensure they are appropriate, meet statutory requirements, industry best practice and our Group Code of Conduct.

Signed

A handwritten signature in black ink, appearing to read 'Tim Bailey', with a stylized, cursive script.

Tim Bailey

CEO, Zurich UK

Appendix – Zurich companies in scope of Section 54 of the Modern Slavery Act 2015 and the Modern Slavery Act 2015 (Transparency in Supply Chains) Regulations 2015

When we talk about “Zurich UK” in this Statement, we are referring to the companies within the Zurich Insurance Group which are in scope under Section 54 of the Modern Slavery Act 2015: Access Franchise Management Limited, Allied Dunbar Assurance plc, Allied Zurich Holdings Limited, Ashdale Land & Property Company Limited, Eagle Star (Leasing) Limited, Eagle Star Holdings Limited, Employee Services Limited, EFS Financial Services Limited, Oak Underwriting plc, Tennyson Insurance Limited, Zurich Assurance Ltd, Zurich Advice Network Limited, Zurich Community Trust (UK) Limited, Zurich Employment Services Limited, Zurich Finance (UK) plc, Zurich Financial Services (UKISA) Limited, Zurich General Partner (Scotland) Limited, Zurich Global Corporate UK Limited, Zurich Holdings (UK) Limited, Zurich Insurance Company Ltd (UK Branch), Zurich Insurance Europe AG (UK Branch), Zurich Intermediary Group Limited, Zurich Legacy Solutions Services (UK) Limited, Zurich (Scotland) Limited Partnership, Zurich Management Services Limited, Zurich Pension Trustees Limited, Zurich Project Finance (UK) Limited, Zurich Transitional Services Limited, Zurich UK General Employee Services Limited, Zurich UK General Services Limited.