



## **Modern Slavery Statement 2024**

This statement provides clarity on our corporate responsibility, focusing on Cincinnati Global Underwriting Agency Ltd's (CGUAL) compliance with the Modern Slavery Act and our commitment to prohibiting any form of forced labour or slavery throughout our supply chain.

Cincinnati Global Underwriting Agency Ltd has zero tolerance to slavery and human trafficking and takes its responsibilities very seriously.

### **Organisation Structure**

CGUAL provides insurance through Lloyd's Syndicate 318. Our ultimate parent company is Cincinnati Financial Corporation. Within Cincinnati Financial Corporation group structure, Cincinnati Global Underwriting Ltd. is an intermediate holding company of Cincinnati Global Underwriting Agency Ltd and the following, which are also wholly owned subsidiaries:

- Cincinnati Global Dedicated No 2 Ltd;
- Cincinnati Global Dedicated 1,3,4,5,6 Ltd; and
- Cincinnati Global Underwriting Services Ltd.

Cincinnati Global Underwriting Ltd and all its subsidiary companies are incorporated under the laws of England and Wales.

### **Our Business**

Cincinnati Global Underwriting Ltd. operates through Cincinnati Global Underwriting Agency Ltd., which is the Lloyd's managing agent for Cincinnati Global Syndicate 318. Collectively, the group is known as Cincinnati Global, and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority, Prudential Regulation Authority, and Lloyd's. Cincinnati Global Underwriting Ltd joined the Cincinnati Financial Corporation as a wholly owned subsidiary in February 2019. Cincinnati Global Syndicate 318 specialises in providing Property, Contingency, Specie, Political Violence (Terrorism), Credit & Political Risk Insurance, and Construction Insurance worldwide through a network of brokers.

Cincinnati Global Dedicated No 2 Ltd. is a Lloyd's corporate member and is the vehicle through which Cincinnati Global Underwriting Ltd participates on Syndicate 318. Cincinnati Global Dedicated 1,3,4,5,6 Ltd are inactive Lloyd's corporate members which have historically been the vehicles through which other third-party capital providers have participated on syndicates managed by Cincinnati Global Underwriting Agency Ltd.

Cincinnati Global Underwriting Services Ltd is an appointed representative of Cincinnati Global Underwriting Agency Ltd. This entity is a Lloyd's service company and was formerly used to access business from UK regional brokers by means of a binding authority issued by Syndicate 318. This company is currently dormant.

## **Our policies on slavery and human trafficking**

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We are committed to the welfare of all our employees, including pay, environment, working hours, health and safety and wellbeing. We will not tolerate violations of basic human rights or employment practices by or against our employees or within our supply chain. As a provider of professional services with skilled employees primarily based in office locations in the UK, we do not believe insurance to be a key risk sector and therefore have assessed our risk of modern slavery as low. We recognise the need to work with our suppliers to tackle the risk of modern slavery.

To be able to achieve this commitment to act ethically and with integrity, Cincinnati Global is undertaking the following steps:

### **1. Employees**

- Are required to adhere to our Code of Conduct and Ethics policy.
- Are required to adhere to our Central Procurement policy and other policies applicable to suppliers.
- Are required to adhere to our Whistleblowing Policy.

All employees have access to these policies, and their rights are communicated through our employee handbooks and employment contracts.

- Employees are encouraged to raise concerns as and when they become aware of them. Our Whistleblowing Policy outlines confidential channels for raising concerns, such as contacting the Whistleblowing Champion, senior management, or regulatory/supervisory authorities.

### **2. Suppliers**

- All new suppliers are subject to a selection process or other form of due diligence which sufficiently assesses propriety. As part of our contracting processes, we seek assurance that the supplier prohibits the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children, and we expect that our suppliers (if applicable) will hold their own suppliers to the same high standards.

## **Training**

We have provided training to all employees on our responsibilities and approach to modern slavery, ensuring awareness of the Modern Slavery Act throughout our business.

## **Due diligence processes for slavery and human trafficking**

We understand the necessary requirements to identify and mitigate the risk of slavery and human trafficking and therefore include the following systems in our due diligence processes:

- Assess, monitor, and mitigate the risk that is posed in our supply chains.



- Systems in place to protect whistleblowers.

### **Supplier adherence to our values**

- We reserve the rights to audit our suppliers with the exception of the suppliers of incidentals such as kitchen supplies with whom detailed contracts are not in place.

### **Our effectiveness in combating slavery and human trafficking**

Cincinnati Global group companies are required to have a continuous programme in place to review their policies and processes in an effort to avoid and prevent slavery and human trafficking within their supplier chains.

This statement is made pursuant to section 54 (1) of the Modern Slavery Act 2015 and constitutes the slavery and human trafficking statement approved by the Board of Management on 30/04/2024 for the financial year ending 2023.

Signed

Name: Ross Allibone

Position: Compliance Officer

Date: 02/05/2024

For and on behalf of the Cincinnati Global Underwriting Agency Ltd. Board.