

## **Modern Slavery and Human Trafficking Statement – Pinnacle Insurance Plc**

The UK's Modern Slavery Act 2015 ("MSA") requires large organisations doing business in the UK to produce a "slavery and human trafficking" statement. The MSA applies to an organisation's subsidiaries and any parent organisation if they carry on a business or part of a business in the UK.

This Statement sets out Pinnacle Insurance Plc's ("Pinnacle") slavery and human trafficking statement pursuant to Section 54(1) MSA and describes the steps that Pinnacle has taken to ensure that slavery and human trafficking are not taking place in its direct operations or supply chains. The Board attests annually that Pinnacle complies with this Statement through the information provided by the business. This Statement relates to the financial year ending 31 December 2021 at which time Pinnacle (including under its trading style "Cardif Pinnacle") was a UK-based subsidiary of BNP Paribas Cardif, itself a subsidiary of BNP Paribas SA, a leader in global banking and financial services registered in France with a presence in 71 countries.

### **Introduction**

Pinnacle has a responsibility to comply with UK law and commits to preventing acts of modern slavery and human trafficking within its business and supply chain whilst at the same time expecting the same from its suppliers and partners. This commitment is, in part, based on the International Labour Organisation's fundamental principles of rights to work, which we uphold and which include:

- a) elimination of forced and compulsory labour;
- b) abolition of child labour; and
- c) elimination of discrimination in respect of employment and occupation.

This Statement outlines the policies and procedures which Pinnacle has in place to mitigate and manage the potential risks of modern slavery and human trafficking in its operations and supply chains.

### **Policies**

Pinnacle reviews its business policies annually to ensure that it takes a consistent and comprehensive approach to the risks of and issues related to modern slavery and human trafficking. We have specific procedures in place which guide and inform Pinnacle's approach to tackling any risks or issues related to modern slavery and human trafficking across our business and supply chains. Pinnacle has a zero-tolerance approach to modern slavery and human trafficking. We are committed to acting ethically and with integrity in dealing with our partners, suppliers and customers, and to implementing and maintaining systems and controls that effectively ensure modern slavery and human trafficking are not taking place anywhere in our business or that of our supply chain.

Pinnacle policies which contribute to tackling modern slavery and human trafficking as part of our business operations include the following (which are under review and in the process of being updated):

- Modern Slavery Policy

- Whistleblowing Procedures
- Procurement Policy
- UK Staff Handbook
- Code of Conduct
- Suppliers Code of Conduct
- Statement on Human Rights
- Suppliers Corporate Social Responsibility Charter
- Responsible Business Principles

### **Identifying and managing risks**

Pinnacle carried out a detailed review with external advisors of its supply chains and procurement processes to identify where there may be risks of modern slavery or human trafficking. This showed that overall there is a low risk as the company's activities do not directly involve operations where modern slavery or human trafficking are known to occur.

However, some categories of products and services provided by third party suppliers present risks in their supply chains. We have identified those categories and have carried out additional due diligence, including extending our supplier on-boarding questionnaires to cover the risks of slavery and human trafficking and requesting information about the supplier's own policies and mitigation processes. Suppliers are also required to adhere to our code of conduct which prohibits forced or child labour and our contract terms explicitly require suppliers to comply with the MSA together with including a right of audit of suppliers where material concerns are raised.

Employees and suppliers are encouraged to raise any concerns about any issues or suspicion of modern slavery within the Pinnacle business operations or any tier of our supply chain as soon as they become aware of it. Our whistleblowing procedure ensures that anyone raising such concerns may request that their disclosure is kept strictly confidential.

Pinnacle has extensive and rigorous risk management processes in place in the company. Modern slavery and human trafficking risk is included in the risk management process, and is managed and monitored on an ongoing basis by the company's risk function in conjunction with other relevant business functions.

### **Awareness and Training**

Staff involved in procuring products and services in those categories where there is a potential supply chain risk are provided with additional guidance and training.

This statement is owned by the Executive Management Group at Pinnacle and approved by the Board of Directors. It is reviewed annually and published on the Pinnacle website.

Date: 30 June 2022