Munich Re UK Services Limited Statement on the UK Modern Slavery Act 2015

This statement is made pursuant to section 54 (1) of the UK Modern Slavery Act 2015 and constitutes Munich Re UK Services Limited's slavery and human trafficking statement for the financial year ending 31 December 2021.

Munich Re UK Services Limited ("MRUKS") is a fully owned subsidiary of Munich Re[1] and acts as a provider of services to other entities in the Munich Re group in the UK. Where relevant, the references in this statement to Munich Re are also reference to MRUKS.

MRUKS' structure, its business and its supply chains

MRUKS provides services, including staffing solutions, to a number of UK-based Munich Re entities, including the UK branches of Munich Re, Munich Re Digital Partners Limited and Great Lakes Insurance SE, UK Branch.

MRUKS' policies in relation to slavery and human trafficking

The Munich Re business concept of sustainable and responsible action is adopted, so MRUKS is committed to combat slavery and human trafficking.

A suite of policies, specific to our risks and controls are in operation to set out and maintain business standards, which are integral to preventing modern slavery or human trafficking.

MRUKS' due diligence processes in relation to slavery and human trafficking in its business and supply chains

Munich Re has developed a process that covers key components of human-rights due diligence. Additionally, MRUKS has local processes that diminish the risk of modern slavery and human trafficking (these are explained in the assessment and measures to manage related risks below).

MRUKS' assessment and measures to manage slavery and human trafficking risks

As an entity concerned with staffing and the procurement of externally-sourced products and services to Munich Re group entities in the UK, MRUKS has assessed where its business may be at risk of encountering slavery or human trafficking, and has taken steps to assess and manage that risk:

MRUKS Employees

All MRUKS employees contribute to our success through their skills, performance and dedication. That is why we are committed to investing in their development and providing all staff with equal opportunities and top-quality working conditions.

MRUKS is aware that poor recruitment procedures and working environments can lead to instances of compulsory labour or servitude, if left unchecked. Our Human Resources (HR) function uses pre-employment residency checking to ensure the legitimacy of our employees' working statuses in the UK. They also operate wage structures and working hour models that meet legal requirement and market standards which are monitored through remuneration benchmarking exercises on an annual basis. Any additional employment or hours worked are subject to sign-off procedures and also monitored to prevent any environment that would facilitate an offence.

HR have taken part in initiatives to achieve optimal working conditions for employees, with reviews of equal opportunities and health and safety related topics. The working conditions are measured by the use of 'continuous conversations' feedback and, occasionally, exit interviews with current and former employees.

Employees have the opportunity to report concerns or compliance breaches through various mediums.

MRUKS Procurement

We are conscious that we are part of a wider picture as we engage a number of suppliers. We recognise the different risk profiles of suppliers in regard to them potentially drawing benefit from modern slavery or human trafficking.

Like Munich Re, MRUKS implements a Corporate Responsibility clause into procurement contracts and reserves the right to cancel the contractual relationship for breach.

[1] Munich Re (Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München)

MRUKS' procurement function only engages with carefully selected, reputable suppliers, who largely trade in low risk goods like professional services, software and office supplies. We have an active tender process that is periodically reviewed at contract renewal, where a supplier's ethics and risk of modern slavery and human trafficking offences are part of our overall consideration to conduct business. The procurement function operates a risk-based approach, which is influenced by factors like the services, goods and operational territories of the suppliers, to determine the level of due diligence applied.

MRUKS' training on slavery and human trafficking

All MRUKS staff are required to complete training on the Munich Re Group Code of Conduct every two years so that they are familiar with the standards of ethical conduct in our daily work and are aware of the need to observe these rules day to day. This training includes, for example, reporting of infringements, data protection and corruption. Staff identified as having a need for enhanced knowledge of the risk of modern slavery in their roles receive specific training every two years.

Progress in the financial year 2021

COVID-19 & Hybrid Working: Throughout the COVID-19 pandemic, MRUKS closely followed concerns around the health and working conditions of its employees. Risk assessments continue to be performed and resultant actions were taken to make the workplace COVID-secure, such as introducing strict policies on self-isolation, social distancing practices, desk booking systems, touch-free mechanisms and deep cleaning. Desk booking and strict hygiene measures will remain in place beyond the pandemic.

During the pandemic all staff were able to work from home. MRUKS introduced expense schemes, wellbeing initiatives and increased flexibility in working hours to support employees respectively with home office costs, changes in environment and balancing childcare/home schooling.

Following a phased return to the office all staff have now fully adopted a hybrid working policy where a blend of remote working and office working has been implemented. This flexible approach will be the normal working pattern going forward.

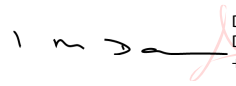
Employees: As well as embedding the hybrid working policy, HR have continued issuing managing/working with respect workshops during 2021. The course material focused on the behaviour and impacts on workplace environment and psychological safety.

Procurement: A core model for digital supplier management went live at Munich Re's headquarters in Munich in 2020 and is being rolled out across the group. MRUKS started to use some of the features during 2021 with more features becoming available in 2022/2023. It will enable MRUKS to improve accessibility, acceptance and documentation of the UN Global Compact Principles (UNGC) throughout its procurement supply base. Through use of the global core model and the associated standardised supplier onboarding/contracting process, UNGC coverage is expected to increase.

Final Remark

We will continue to work on the implementation of the human and labour rights aspects and to consider our obligations under the Modern Slavery Act 2015.

Signed by order of Munich Re UK Services Limited Board of Management:



Name: Ian Davies

Position: Director

Company: Munich Re UK Services Limited

Date: 28 June 2022