

Modern Slavery and Human Trafficking Transparency Statement



This statement is approved by the Boards and made on behalf of Chubb European Group SE UK Branch (“CEG”), Chubb Services UK Limited (“CSUK”), Chubb Capital I Limited (“CCI”) and Chubb Underwriting Agencies Limited (“CUAL”) (together referred to as ‘Chubb’) and constitutes Chubb’s slavery and human trafficking statement for the financial year ended on 31 December 2024.

Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. We strive to ensure compliance with legal and regulatory requirements in all regions of the world in which we operate and to embed the values in our Code of Conduct in our activities.

CEG is one of Europe’s leading commercial insurance and reinsurance companies and operates a successful underwriting business throughout the UK, Ireland and Continental Europe. Headquartered in Paris it holds cross-border permissions throughout the European Economic Area through its branches and licences and operates under the supervision of the Autorité de Contrôle Prudentiel et de Résolution. CEG is also a ‘white listed’ surplus lines insurance and reinsurance company in the United States, entitling it to write surplus lines in all US states and US territories. Business is accessed by a variety of distribution channels and CEG has strong relationships with the broker community, its corporate partners and direct markets.

CSUK acts as the principal employer of staff, jointly with CEG, for Chubb’s UK employees and is a corporate service provider within the Chubb Group companies in the UK.

CCI is a corporate capital vehicle that provides 100% of the underwriting capital of Chubb’s only Lloyd’s syndicate, Syndicate 2488 (the “Syndicate”), and is a corporate member of Lloyd’s. It is a wholly owned subsidiary within the Chubb Group.

CUAL is a private limited company and wholly owned subsidiary within the Chubb Group. CUAL is the managing agent for the Syndicate. It has no direct employees of its own but supports fully all initiatives undertaken within the Chubb Group.

Our supply chains include vendors that assist Chubb in the fulfilment of insurance claims and suppliers from which we procure goods and services to carry out our business.

The Chubb Code of Conduct affirms our commitment to compliance with equal employment opportunity laws and other applicable civil rights, human rights and labour laws. The Chubb Group has been an active participant of the UN Global Compact since 6 June 2017 and provides an annual statement of practical actions and a measurement of outcomes with regard to the 10 principles of the UN Global Compact which also seeks to eliminate all forms of forced and compulsory labour and abolition of child labour. Chubb expects staff to behave ethically and transparently and to be accountable for their actions. Chubb policies, frameworks and actions, which aim to prevent modern slavery and human trafficking in our business and supply lines include:


- Undertaking employment and identification verification checks as part of our hiring process;
- Requiring agencies who supply workers to carry out employment and identification verification checks, wherever staff are located;
- Procurement questionnaires requiring third party suppliers to state what steps they take to comply with the Modern Slavery Act 2015;
- Robust contract terms in our agreements with third party suppliers requiring them to comply with modern slavery laws and regulations and permitting Chubb to terminate such relationships where they fail to comply;
- Subjecting key business transactions to both on boarding and periodic regulatory screening;
- Providing regular training for staff on sanctions restrictions, anti-bribery, anti-money laundering, and the Chubb Code of Conduct to which they must attest (the training module on the Chubb Code of Conduct requires staff to be alert to the risks of slavery and human trafficking and to report concerns);
- Providing training and support for all staff on how and where they can raise concerns about wrongdoing and assurances that they will not suffer reprisals for doing so;
- Taking appropriate action where potential violations of the Modern Slavery Act 2015 are identified; and
- Board oversight and risk assessment of modern slavery and human trafficking through Chubb's Corporate and Social Report published annually.

Chubb's Procurement, Risk, Compliance, HR, Claims Vendor Management and Legal teams work together to apply these standards to our business. We continue to review and update our policies and procedures to make our commitment to anti-slavery and human trafficking explicit to our customers, employees, suppliers, and business partners. We have the following corporate policies in place relevant to slavery and human trafficking:

- Chubb Code of Conduct;
- Financial Crime policies;
- Third Party Risk Management Framework including relevant policies (e.g. EMEA Outsourcing Policy); and
- Whistleblowing Policy.

In 2024 we:

- refreshed our global Third Party Policy to align with Chubb's values and governance, establishing minimum standards for third-party selection, due diligence, engagement, monitoring, payment, and off-boarding, while reinforcing our commitment to preventing human rights abuses, including modern slavery;
- revised the Third Party Risk Management Framework to closely align with our Third Party Policy, promoting greater consistency throughout the Chubb Group and enhancing governance and due diligence for new suppliers. Additionally, we implemented a unified platform for all purchasing activities to ensure a robust third-party risk assessment process and ongoing management, further strengthening our ability to ensure compliance with modern slavery obligations;
- reminded employees about their obligations regarding modern slavery and how they play a vital role in ensuring ethical practices within our supply chain. We encourage all employees to regularly review our company policies on modern slavery and to participate in ongoing training sessions that highlight the importance of identifying and reporting potential risks. Regular communications, such as newsletters, share updates on compliance initiatives, and provide resources for reporting any concerns that supports the prevention of modern slavery and upholds our commitment to human rights;
- reviewed the Government response to the House of Lords Modern Slavery Act 2015 Committee report, 'The Modern Slavery Act 2015: becoming world-leading again' published on 16 December 2024. There were no substantive changes directed at the insurance sector. We will continue to monitor any legal developments to ensure compliance.



David Furby
Regional President, Chubb EMEA
24 March 2025



United Kingdom

