

## Modern Slavery Statement

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 Mitsui Sumitomo Insurance Company (Europe), Limited (“MSIEU”) to deal with modern slavery risks in our business and supply chain and applies to our practices for the financial year ending 31 December 2022. This statement continues to apply until any amendments are required and is subject to an annual review each year.

MSIEU is committed to the principles of the Modern Slavery Act 2015 and the abolition of modern slavery and human trafficking. We do not enter into business with any supplier, in the UK or abroad, which knowingly supports or is found to be involved in slavery, servitude and forced or compulsory labour.

### Organisational structure and supply chains

MSIEU provides insurance in property and casualty, marine and reinsurance for other insurers and is part of the global insurance group, MS & AD Insurance Group Holdings. MSIEU accesses the market through professional (re)insurance brokers which arrange cover on behalf of their clients.

Due to the nature of MSIEU’s business and our existing robust recruitment, vetting and hiring processes and our straightforward supply chains, we continue to believe that there is a very low risk of slavery, servitude, forced or compulsory labour or human trafficking in any part of our business or our supply chains

### Due diligence processes

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

Our established procurement process requires risk based due diligence to be carried out as part of the on-boarding of suppliers. As a minimum we require suppliers to sign up to either MSIEU’s standard terms & conditions or supplier provided contractual clauses obliging suppliers to comply with the Act.

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 MSIEU’s internal policies.

### Risk assessment and management

Given the nature of MSIEU’s business in a highly regulated, financial services environment and the risk assessments MSIEU has undertaken, MSIEU believes that its business is low risk in terms of modern slavery and human trafficking. However, MSIEU remains fully committed to addressing the risks of modern slavery in its own operations and supply chain.

MSIEU’s procurement process aims to mitigate the risk of modern slavery within the our supply chain by:

- Identifying and assessing modern slavery risk;
- Carrying out ongoing supplier oversight, proportionate to the identified modern slavery risk;
- Obtain confirmation from material suppliers of their compliance with the Act in relation to their supply chain; and
- Provide annual awareness training to all staff in the Modern Slavery Act 2015 and policies relating to it. All new recruits will be required to complete this web-based awareness training on the Modern Slavery Act requirements as part of the induction program.

### Policies in relation to the Modern Slavery Act 2015

The following are the main MSIEU policies and processes that support in the identification and prevention of slavery and human trafficking in our business:

- MSIEU has agreed Terms & Conditions with all its material suppliers which includes an explicit obligation to comply with the Act and requires suppliers to ensure that others in their supply chain adhere to Modern Slavery Act requirements;
- MSIEU's Whistleblowing & Speak-Up policy encourages all its workers to report any such related concerns to ensure the highest standards of quality and safety in all aspects of our business. The aim of this policy is to ensure that all workers feel able to raise concerns on the understanding that they have nothing to fear and will not suffer reprisals, harassment or victimisation. The Speak-Up policy is managed independently on behalf of the MS&AD Group;
- MSIEU is committed to treating all its employees with dignity and respect and protecting their human rights and security in the workplace. MSIEU's Human Rights Policy and Employee Handbook sets out our commitment to ensure that all employees are treated fairly and any concerns are investigated thoroughly;
- MSIEU's recruitment policy and process requires the use of specified, reputable employment agencies to source labour and the practices of any new agency before accepting workers from that agency; and
- MSIEU's Code of Conduct encourages employees to do the right thing by clearly stating the actions and behaviour expected of them when representing the business. We strive to maintain the highest standards of employee conduct and ethical behaviour in all our business dealings.

### Key performance indicators

There were no issues which related to modern slavery or human trafficking raised through the Speak-Up hotline in 2022.

All MSIEU staff completed and passed the annual web-based awareness training on the Modern Slavery Act requirements in the period 01 January – 31 December 2022.

All new MSIEU recruits in 2022 completed this training module as part of their induction requirement.

All material supplier contracts entered into in 2022 included the relevant clauses relating to compliance with Modern Slavery Act requirements

This statement covers 1 January 2022 to 31 December 2022 and has been approved by the MSIEU Board on 22<sup>nd</sup> June 2023.

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A Member of **MS&AD** INSURANCE GROUP

Registered in England. No. 01063340

Registered office: As Above

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