

## **MODERN SLAVERY STATEMENT**

Modern Slavery Statement made on behalf of The Britannia Steam Ship Insurance Association Holdings Limited (“Britannia Holdings”), The Britannia Steam Ship Insurance Association Limited (“Britannia”) and The Britannia Steam Ship Insurance Association Europe (“Britannia Europe” (together “the Britannia Group”).

## **STATEMENT BY THE CHAIRMAN OF BRITANNIA HOLDINGS**

Britannia and Britannia Europe are mutual P&I Clubs providing P&I and FD&D cover to shipowners and charterers worldwide. Given the nature of our business, it is considered that there is minimal risk, either within the Britannia Group, the Managers or the limited supply chains which support our business activities, that we are in any way involved, or complicit, in slavery or human trafficking.

We take pride in the conditions of employment for all our employees within the Britannia Group and its Managers, Tindall Riley (Britannia) Limited and Tindall Riley Europe Sarl (together “the Managers”).

We are committed to eliminating discrimination and encouraging diversity. The Britannia Group and the Managers strive to create a work environment that is free from discrimination, harassment and victimisation; where all employees, job applicants, clients and suppliers are treated equally and fairly regardless of age, race, colour, nationality, national or ethnic origins, disability, sex, pregnancy, trans- gender status, sexual orientation, religion or belief, marital status or civil partnership status.

The employment and procurement practices operated by the Britannia Group and the Managers ensure that we are a supportive and ethical employer. We aim to provide a secure and open working environment where we provide a high level of professional service, which in turn helps to build and maintain our business and relationships over the long term.

Furthermore, the Britannia Group and the Managers expect a high level of conduct from those companies with which we do business. It is our aim to ensure, as far as we can, that any third-party suppliers, correspondents or other third parties with whom we work operate in accordance with the same high standards that we embrace, with regard to their own employees and supply chains.

## **ORGANISATIONAL STRUCTURE**

Britannia Holdings has the controlling interest in both Britannia and Britannia Europe. The Britannia Group outsources its day-to-day administration to the Managers.

## **OUR SUPPLY CHAINS**

The Britannia Group’s and the Managers’ supply chains are limited. We offer insurance mediation solutions and are accountable to our regulators in the UK (the Financial Conduct Authority and Prudential Regulation Authority), in Luxembourg (the Commissariat Aux Assurances), in Hong Kong (the Insurance Authority), in

Singapore (the Monetary Authority of Singapore), in Japan, (the Financial Services Agency) and in Denmark (the Danish Financial Supervisory Authority).

We use routine services for the maintenance and support of our worldwide premises operations, e.g. support staff for office maintenance or communications infrastructure. We do not act as a producer, manufacturer or retailer of physical goods and have no supply chain in relation to such activities.

## **DUE DILIGENCE AND IMPLEMENTATION PROCESS FOR SLAVERY AND HUMAN TRAFFICKING**

The Britannia Group and the Managers operate a range of policies and procedures to identify and mitigate risks of modern slavery or human trafficking, all of which have been reviewed since our last Modern Slavery Statement published on 27 March 2019. These include policies in respect of:

- Outsourcing;
- Standards of Business Conduct;
- Senior Managers;
- Financial Crime; and
- Whistleblowing

No instances of modern slavery or people trafficking have been reported through our Whistleblowing process.

## **ANTI-SLAVERY AND ANTI-HUMAN TRAFFICKING MEASURES**

The Managers have an HR department led by our Director of People, a Risk and Compliance Department led by the Chief Risk Officer and an internal audit department led by the Head of Internal Audit. In addition, the Chief Executive Officer of Britannia Holdings has reviewed this statement and is committed to abiding by the terms of this statement. Each of these departments and individuals have senior management responsibilities within the Britannia Group.

For a summary of firm-wide and departmental initiatives undertaken since we published our previous Modern Slavery Statement, please see Appendix A:

## **TRAINING AND AWARENESS**

This statement is communicated to all our employees (at the date of publication and when any new employee joins us) and new Members to ensure a high level of understanding of the risks of modern Slavery and human trafficking in our business and associated areas of our business.

## **MODERN SLAVERY STATEMENT – FROM THE CHIEF EXECUTIVE OFFICER OF BRITANNIA HOLDINGS**

“The Britannia Group and the Managers have a zero-tolerance position in respect of slavery and human trafficking and are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business.”

Our Modern Slavery Statement reflects our commitment to acting ethically and with integrity in all our business relationships.

## **LEGAL AND REGULATORY PURPOSE OF THIS STATEMENT**

This statement is made with specific regard to the obligations arising under section 54(1) of the UK’s Modern Slavery Act 2015. Accordingly, this statement should be considered to constitute the Modern Slavery Statement for the Britannia Group and the Managers for its current financial year 2020/21 (which ends 20 February 2021) until it may in future be modified or amended. Such modifications or amendments will be communicated to all new and existing employees.

Approved by the Board of Directors on 7 July 2020

Signed by Andrew Cutler, CEO of Britannia Holdings

## APPENDIX - A

Since the Britannia Group's Modern Slavery Statement dated 27 March 2019, the following initiatives have been undertaken:

### Loss Prevention Department

Numerous talks and presentations have been given to Members of the Britannia Group about stowaway prevention, and how to treat migrants should they succeed in getting on board. This will assist in the mitigation of people trafficking risk and reduce the possibility of illegal migrants ultimately falling victim of modern slavery practices, or otherwise being treated unfairly or unlawfully.

### People Risks Team

Our People Risks team has provided ad hoc guidance to Members on the humane and proper treatment and disembarkation of migrants who have been rescued from unsafe craft in the Mediterranean.

### Marketing

We have ensured that the supplier of branded goods for both the Britannia Group and the Managers adheres to similar values in relation to their own business and supply chain.

### Risk & Compliance

The Managers' Risk & Compliance Team has been strengthened to provide additional support and resilience to the Managers' and Britannia in adhering to the highest business standards.

Daily checks are now run by the Managers against the WorldCompliance database to ascertain if any suppliers and businesses associated with the Britannia Group or the

Managers have been prosecuted or are known to have been charged with any offences in relation to Modern Slavery and Human Trafficking. No such instances have been detected.

### Human Resources (HR)

The Managers' HR department sets out employee rights and responsibilities in Contracts of Employment, the Employee Handbook and related employment documentation. In addition, this department:

- conducts salary benchmarking activity to identify and address any pay discrepancies;
- ensures we are paying above the statutory wage requirements for new staff/contractors;
- reviews invoices received by agencies to ensure fair payment of contract staff;
- has scheduled firm-wide Modern Slavery training to be rolled out in 2020; and
- provides an Employee Assistance Programme to promote physical and mental wellbeing for UK based

### Information & Research Department

All of the Britannia Group's Correspondents are also sent clear guidance on our expectations in countering modern slavery and human trafficking.

7 July 2020