

## 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

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”).

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.

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.

## ORGANISATIONAL STRUCTURE

Britannia and Britannia Europe are mutual P&I Clubs providing P&I and FD&D cover to shipowners and charterers worldwide. Britannia Holdings has the controlling interest in both Britannia and Britannia Europe.

## 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 (both the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA)) and in Luxembourg (the CAA). We use routine services for the maintenance and support of our worldwide office operations in Greece, Hong Kong, Japan, London and Singapore e.g. cleaning and technical support services for such things as air conditioning, IT, telephones and 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.

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

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

As part of our initiative to identify and mitigate risk (including in relation to that of human trafficking and slavery) the Britannia Group and the Managers operate a range of policies and procedures, including policies in respect of:

- outsourcing;
- whistleblowing;
- anti-money laundering; and

- bribery and financial crime.

The Managers set out employee rights and responsibilities in Contracts of Employment, the Employee Handbook and related employment documentation.

The Managers have an HR department led by the HR/Administration Director, 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 has reporting responsibilities for the management of the Britannia Group.

This is the current articulation of a formal Modern Slavery Statement for the Britannia Group and the Managers. It is our aim to ensure, as far as we can, that any third-party suppliers, correspondents etc. that we work with operate in accordance with the same high standards that we embrace, with regard to their employees.

## **TRAINING AND AWARENESS**

We will communicate this statement to all our existing and new employees 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.

## **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

2019/20 (which ends 20 February 2020) 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 27 March 2019

Signed by Andrew Cutler, CEO of Britannia Holdings