

# Beazley plc Modern Slavery Act Statement 2018/2019

## Structure

This statement is made on behalf of Beazley plc pursuant to section 54(1) of the Modern Slavery Act (The Act).

Beazley plc is the parent company of our global specialist insurance businesses, listed on the London Stock Exchange, with operations in Europe, the US, Canada, Latin America and Asia, employing 1,200 staff worldwide.

## Supply chains

As a specialist provider of insurance and reinsurance, our supply chains are not ones which would normally be associated with slavery or forced labour.

That said we place an expectation on all our suppliers to comply with local laws and regulations. In addition to this:

- All suppliers are engaged in line with our procurement and outsourcing policies, which are overseen by the Chief Operating Officer.
- Material contracts are subject to a commercial contract review group which is responsible for the review and management of material suppliers.
- We have conducted a slavery and human trafficking risk assessment of all of our suppliers.
- We continue to update the group's contracts to include a Modern Slavery Act clause.
- We are continuing our work to analyse potential risk areas in our supply chains and strengthen our controls.

## Responsible business

It is our policy to offer equal treatment to employees, and prospective employees, ensuring that all are treated fairly and with dignity and respect.

We strive to be a responsible business; from our environmental efforts, being ethical in our approach to how we do business, our charitable partnerships, supporting our communities and employee fundraising efforts. Our vision is to use our expertise, influence and passion as a force for good in our local communities and the wider world. We have a responsible business committee that works to uphold our values in this area and this approach is embedded in our culture and policies.

## Training

We have made our employees aware of The Act and our position in that regard. We will continue to ensure that key persons in our business remain aware of our commitment to The Act.

## Improvements

We will continue to review our risk assessment on an annual basis, to ensure that we identify and analyse any potential risk areas in our supply chains and to ensure that our controls remain effective.

### Next steps

- We will include a requirement in our procurement vetting process for perspective suppliers to disclose their position on human slavery and trafficking and provide details where appropriate.
- We will conduct due diligence on a sample of our suppliers to verify their controls.
- In 2018, the annual financial crime training for all staff will include the Modern Slavery Act.

Andrew Horton

**Andrew Horton**  
Chief Executive Officer