Modern Slavery Act

Statement under the Modern Slavery Act 2015

Introduction

This statement is made on behalf of Chaucer Syndicates Limited and its UK affiliated companies Chaucer Capital (No.3) Limited and Chaucer Underwriting Services Limited. These companies are part of an international group of insurance and reinsurance entities described in more detail below, and collectively referred to in this statement as “Chaucer”.

Chaucer is committed to combating all forms of slavery and human trafficking. The directors and senior management of Chaucer believe that, because of the nature of the business in which the group is engaged and our supply chains, the risk of our organisation becoming involved in the support or encouragement of slavery or human trafficking is very small. For this reason, other than the processes and procedures described in this statement, no other specific activities have been undertaken by Chaucer in respect of slavery and human trafficking during the period covered by this statement.

Chaucer is recognised as a leading employer in the Lloyd’s market. Our human resources, outsourcing and compliance policies and procedures are designed to ensure that we are supportive of our employees at all times, and that our suppliers and business partners operate to the highest ethical and business standards.

Organisational Structure

Chaucer has its head office in London, and employs a total of approximately 350 staff worldwide. The group has active underwriting entities incorporated in Denmark, Singapore, Norway, Malaysia and Dubai, and a marine underwriting agency based in Ipswich, UK. All companies within the Chaucer Group are authorised insurance and/or reinsurance companies, or companies whose purpose is to support underwriting activities. Chaucer’s ultimate parent company is China Re (Group) Corporation, incorporated in China and listed on the Hong Kong Stock Exchange, with its head office in Beijing, China.

Our Business

Chaucer Syndicates Limited acts as managing agent for Lloyd’s Syndicates 1084 and 2088, operating in all major international specialty insurance and reinsurance markets, and Syndicate 1176, a specialist insurer of nuclear risks. Chaucer Corporate Capital (No.3) Limited is a capital provider to Syndicates 1084 and 1176, and Chaucer Underwriting Services Limited is a group services company supplying staff and services to other Chaucer entities. Chaucer’s business consists entirely of underwriting insurance and reinsurance, and associated policy management and claims activities. We do not act as a producer or retailer of physical goods, and have no supply chains relating to such activities.

Our Supply Chains

As a provider of insurance and reinsurance solutions to our customers, our supply chains are very limited. We outsource some ancillary functions relating to our principal underwriting and claims activities to reputable professional firms. We also engage external parties to provide support services such as cleaning and telecommunications to our London and overseas offices.

Our Policy on Slavery and Human Trafficking

We are committed to ensuring that there is no modern slavery or human trafficking in any part of our business or supply chains. This reflects our determination to act ethically and with integrity in our relationships with our suppliers and business partners, and to promoting the same high standards in their dealings with us. This policy informs and influences all our operational procedures and business practices.

Due Diligence Processes for Slavery and Human Trafficking

Chaucer has adopted a Code of Conduct that all employees are required to read, understand and apply in all aspects of their working life. This includes specific commitment to various professional standards, including the following:

Chaucer also operates a Whistleblowing Policy and alert hotline to allow any employee to raise ethical or compliance concerns anonymously with an independent third party.

Chaucer operates a sophisticated set of risk management policies and procedures designed to identify and mitigate a wide range of risks, including that of suppliers or business partners engaging in illegal or improper activity. These include our Outsourcing Policy, Compliance Policy and Financial Crime Policy. Implementation of and adherence to these policies is continuously monitored by Chaucer management.

The benefits and rights available to Chaucer staff are set out in a detailed and easily accessible Staff Handbook, and our Human Resources Department is available to advise all employees and address any concerns that they may have concerning their employment.
These policies and procedures, in combination with Chaucer's commitment to ensuring that its employees act ethically at all times, enable us to identify and minimise the risk of slavery and human trafficking occurring within our organisation and our supply chains.

We will seek to promote adherence to our policy on slavery and human trafficking by our material third party suppliers through our outsourcing and audit procedures.

**Training**

In order to promote awareness of the risks of slavery and human trafficking, we will communicate this policy to our staff and include it as part of the induction materials provided to all new employees.

**Period Covered and Authority**

Chaucer's financial year ends on 31st December. This statement covers the period 1st January to 31st December 2019.

This statement has been approved by the Board of Directors of Chaucer Syndicates Limited and signed by John Fowle, CEO of Chaucer.

John Fowle
Chief Executive Officer