SLAVERY & HUMAN TRAFFICKING

SLAVERY AND HUMAN TRAFFICKING STATEMENT for the year ended 31 December 2018

Approved by the Board on June 11, 2019

Published June 2019

INTRODUCTION

This statement is made by Enstar Group Ltd on behalf of its United Kingdom based subsidiaries in order to comply with the Modern Slavery Act 2015.

This statement sets out the steps Enstar has taken to ensure that Slavery and Human Trafficking (as defined in the Act) is not taking place in our supply chains or in any part of our business. This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our company’s slavery and human trafficking statement for the financial year ended December 31, 2018. It is reviewed annually.

The Board believes Enstar’s business model and supply chain represents a low risk of exposure to slavery and human trafficking. We embody the highest professional standards and comply with the laws and regulations applicable to our business. We expect the same high standards from those parties with whom we engage.

OUR POLICY ON SLAVERY AND HUMAN TRAFFICKING

We endeavour to ensure that there is no slavery or human trafficking, as defined in the Modern Slavery Act 2015, in our supply chains or in any part of our business. Our business principles and ethics statement reflects our commitment to acting ethically and with integrity in all our business relationships. We aim to implement and enforce effective and proportionate systems and controls to ensure slavery and human trafficking is not accepted anywhere in our supply chains.

The Enstar Group Code of Conduct applies to all Enstar subsidiaries, including all UK-based subsidiaries, and details the business principles and ethics which all employees and the business adheres to. Enstar does not accept any breach of human rights including slavery and human trafficking. The Code of Conduct is board-approved and this statement is aligned with the principles set out in the code. As a business we raise awareness with our staff to be alert to the risk, however remote, that we might become party to either slavery or human trafficking in our business and in the wider supply chain. Should staff report concerns to management we will evaluate them and where necessary act appropriately.

OUR APPROACH

Considering Our Supply Chains

The Enstar Group offers insurance and reinsurance solutions, both for run-off and live underwriting business, which are regulated financial services activities. We source our insurance business through a range of worldwide brokers. These brokers derive their income from the client (the (re)insured) and as such we do not consider our brokers to be a part of our supply chain in this context. That said we only deal with reputable firms who are regulated by a local insurance regulator. This regulation will typically include an assessment of their fitness and propriety.
We also underwrite (re)insurance business through Coverholders and other third parties located globally (most significantly in the UK, EU, US, Canada and Australia). These firms act as our agents. As part of our due diligence performed when taking on a new Coverholder we make an assessment of the likely exposure to slavery and human trafficking in the countries in which they will operate and seek assurance where relevant.

For certain activities we retain outsourced services providers to administer our affairs (e.g. claims handling, loss adjusting, policy processing) or provide outsourced support functions (e.g. investment management). Our Procurement Policy recognises the need for an assessment of the risk of exposure to possible slavery or human trafficking and we require commentary on how this risk is mitigated as part of the due diligence process prior to approval or renewal of the material service provider.

We do use business services suppliers to provide maintenance and support for our office operations, such as office equipment, computer supplies, and travel agents. We do not act as a producer, manufacturer or retailer of physical goods and have no supply chain for possible slavery or human trafficking matters.

Employees

All Directors have been briefed on the subject. We also ensure staff are aware through the provision of this statement to all staff on joining, and annually thereafter following approval by the Board.

Our Whistleblowing policy is published to all employees with a summary displayed prominently in our offices. This encourages employees to raise any genuine concerns about any wrongdoing or breaches of law, including slavery and human trafficking, with the facility to do anonymously.

MEASURING OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

We use the following key performance indicators (KPIs) to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- Policy approved by the Board annually; published on website and provided to staff through direct communication channels.
- Due diligence performed at the time a contract is established on material outsource providers and suppliers giving consideration of the risk.
- Monitoring of the whistleblowing policy which facilitates anonymous reporting by employees and external parties who wish to raise points of concern but do not feel able to do so through line management. This would enable escalation of any concerns about slavery and human trafficking.
- Reporting by exception of any issues of possible slavery and human trafficking to the Board by the Compliance Officer.
- The Compliance Officer will report annually to the Board regarding compliance with this Policy.

Robert J. Campbell
Chairman, Enstar Group Limited
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SHARE PRICE (ESGR)

$189.25 USD
+$2.09 (+1.12%)
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