Modern Slavery Statement

Slavery and Human Trafficking Statement for and on behalf of Liberty Specialty Markets

Summary

Liberty Specialty Market's UK companies (see below; referred to collectively in this statement as “LSM”) are proud of the conditions of employment for all of their staff. Given the nature of their business, the LSM boards and management teams consider that there is minimal risk that either within LSM or via the limited supply chains which support its business activities, LSM is in any way involved in or even tangentially supportive of, or complicit in slavery and human trafficking.

This statement has been made pursuant to the obligations arising under section 54(1) of the Modern Slavery Act 2015. This statement should be considered to constitute the slavery and human trafficking statement for all UK companies within the LSM Group.

LSM’s organisational structure

LSM is part of the Global Risk Solutions division of Liberty Mutual Insurance Group. LSM is the trading name for Liberty Mutual Insurance Europe SE (Company number: B232280, Grand Duchy of Luxembourg) (LMIE), Liberty Specialty Markets Europe Sàrl (Company number; B216199, Grand Duchy of Luxembourg) (LSME), Liberty Managing Agency Limited (Company number 03003606) (LMAL), Liberty Specialty Services Limited (Company number: 04845458) (LSSL), Liberty Corporate Capital Limited (Company number: 02993038) (LCCL) and Liberty Specialty Markets Limited (LSML) (09023400). For the purposes of this statement, “LSM” also includes Liberty UK and Europe Holdings Limited (UKH). LSM provides insurance and reinsurance products and services in various jurisdictions.

Anti-slavery and anti-human trafficking policies

LSM is committed to ensuring that human trafficking and modern slavery do not exist in the supply chains in any part of LSM’s business. LSM has and will continue to maintain a zero tolerance for modern slavery and human trafficking and will be taking all necessary steps to ensure that this is maintained. LSM's internal and external whistleblowing procedures, which are published and regularly updated on LSM’s intranet page, are ingrained in the company's corporate culture.

Due diligence processes and risk assessment method

LSM understands the importance of introducing effective steps to ensure human trafficking and modern slavery is not supported at any level of business.

LSM will use rigorous due diligence processes to help identify potential suppliers, TPAs and supply chains who hold values similar to that of LSM, insisting on a zero tolerance on modern slavery and human trafficking.

Risk analysis and identification is of paramount importance to LSM. The following steps and procedures are designed to identify and assess areas of risk and ensure that all areas of LSM’s business comply with LSM’s philosophy:

- Any material and high risk supply chains, TPAs and contractors are asked to confirm compliance to ensure that they do not assist, contribute or actively participate in modern slavery and human trafficking.
- LSM reserves a right of audit with any material and high risk supplier, contractor or TPA.
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Training

LSM has provided information on modern slavery to all its employees, and more detailed training to certain employees depending on their role. The training provided has assisted employees on how to identify and combat risks of modern slavery and human trafficking and emphasised LSM’s zero tolerance approach to this issue.

Effectiveness

As part of effectively combatting modern slavery and human trafficking, LSM brings this statement to the attention of all LSM employees.

All employees who will commence employment at LSM are required to read this statement as part of their induction to LSM.

Nigel Davenport

Director, for and on behalf of LMIE, LMAL, UKH, LCCL, LSML, LSSL and LSME

13 June 2019

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