Modern Slavery and human trafficking statement for financial year ending 30 September 2019


The Group
Hyperion Insurance Group Limited (the “Company”/“Hyperion”) is registered in England and Wales under company registration number 2937398. Registered office: One Creechurch Place, London, EC3A 5AF.

The Company has a number of subsidiaries including DUAL International Limited, Howden Broking Group Limited, RKH Group Limited, Hyperion X Limited and Hyperion Services Limited (together, the “Group”).

Our Approach
The Group is committed to ensuring that its business dealings are carried out in compliance with the relevant laws and, in doing so, we endorse the implementation and promotion of ethical business practices to protect workers from being abused and exploited.

The Group is committed to preventing slavery and human trafficking in its corporate activities and to ensuring that its supply chains are free from slavery and human trafficking.

Organisation structure & supply chain due diligence
This statement covers the activities of the Group which is headquartered in London and has over 5,000 employees in entities across the world, and with the exception of whistleblowing and activity within our international shared service centre, the policies and procedures are those implemented in the UK.
Supply chain management

Whilst the Group exercises a vital role in the insurance distribution chain, it does not have a supply chain that is reliant on factories or other entities that would normally be associated with slavery or forced labour.

As a general rule, contractors and suppliers used by the Group are therefore not likely to be susceptible to this risk. However, we are mindful that others may not always uphold standards to the same level as the Group. Consequently, employees responsible for managing suppliers and others involved with the Group are, themselves, responsible for ensuring that our values and ideals are upheld. This continues to be a work in progress and we are strengthening our controls as new contracts are agreed, this includes modern slavery questions within our due diligence questionnaire and training/raising awareness communications amongst employees. At present we undertaking a due diligence process for supply spend in excess of £100,000, this figure aligns with the sourcing principles adopted by our UK businesses. For example, serious violations by suppliers may lead to the termination of the business relationship, to date this has never occurred.
Risk Areas
The Group continues to review and categorise its supply chain and ensure this information is shared across UK subsidiaries. For example, following modern slavery training, recruitment has been identified as an area of potential risk requiring specific focus, and we will be reviewing the contracts we have in place with all of our preferred recruitment partners to ensure our approach to modern slavery is fully incorporated. We have created a set of UK procurement principles that have been shared with all key subsidiaries.

Relevant Policies
The Group operates a number of policies to mitigate the risk of modern slavery and set out steps to be taken to prevent slavery and human trafficking in its operations, for example:

- **Whistleblowing**

  The Group encourages all its workers, customers and other business partners to report any concerns related to the direct activities, or the supply chains of, the organisation. This includes any circumstances that may give rise to an enhanced risk of slavery or human trafficking. To this end, the Group has an Incident Report link displayed prominently on its webpages, via which anyone can report an incident which may ‘negatively impact the business, our employees (individually or collectively) or our reputation’. The Group’s whistleblowing procedure is designed to make it easy for workers to make disclosures, without fear of retaliation. Employees, who have concerns can use our confidential helpline through SafeCall, an independent reporting line, which is widely advertised across all UK offices and monitored by our Group COO. Alternatively, disclosures can be reported by notifying their line manager, who will conduct or arrange for a senior individual to conduct an investigation, or notified directly to either our Group General Counsel or the Chief Risk Officer of their division. Otherwise, the individual may deem it appropriate to contact a legislative body, in which case examples of the relevant authorities are listed in the Group Policy. Across both disclosure routes, no calls or direct disclosures were made in 2019 in relation to modern slavery and trafficking.
Recruitment and Selection
All entities in the Group ensure appropriate controls are in place to ensure employees have the right to work and are therefore protected by employment legislation. This includes checking right-to-work documents, visas and passports. The Group uses only specified, reputable employment agencies to source labour. To ensure this, we insist that agencies for both temporary and permanent workers enter into our agreements which place obligations on those agencies to comply with all applicable laws (including modern slavery legislation), provide us with their modern slavery policy (where applicable) and carry out all appropriate checks on workers.

The Group does not employ individuals that would be considered to be ‘child workers’. Young and inexperienced workers may be employed or given work experience, but they are subject to the rights and protections that we afford all workers.

Basic rights which we expect all employees to enjoy, include:

- The right to a reasonable wage (e.g. UK Living Wage)
- The right to a safe working environment
- The right to an appropriate level of holiday and cover for period of sickness
- The freedom to complain directly or via our whistleblowing policy free of charge.

If employees believe that they are not being fairly treated or have any other concerns. The above are all monitored by the respective COO’s and Chief Risk Officer and made available by our global communications platform, ensuring that all employees have access to the whistleblowing policy and phone number. In 2019, there were no breaches of basic rights reported.

Our people/Culture
We are also due to conduct a worldwide employee engagement survey in April 2020, to
gather anonymous feedback from our employees on their experience working for the Group. The survey is measuring engagement with a number of questions which touch on our culture such as:

- Our physical workspace is enjoyable to work in
- I have access to the things I need to do my job well
- I believe my total compensation (base salary/any bonuses/benefits/equity) is fair, relative to similar roles at other companies
- The Group’s commitment to social responsibility is genuine
- Workloads are divided fairly among people where I work

**Code of Conduct**

With effect from the 9th December 2020 the Financial Conduct Authority (FCA), the regulator for the UK regulated entities, has mandated a number of conduct rules that all employees working within the Financial Services industry must comply with. These include ensuring colleagues act with integrity, due skill, care and diligence whilst being open and transparent with regulators and customers. Additional rules apply to the company’s Senior Managers and actions will be taken against employees in breach of these conduct rules. To meet its regulatory obligations the Group is considering the introduction of a Code of Conduct that will apply to all employees.

Additionally our outsourced shared service centre, which has offices in a number of high risk countries has a Code of Conduct which is updated annually. Our internal audit team regularly audit the team against this, to date no issues have been identified.

**Right of Audit**

All offices in the Group are subject to periodic audits. Audit work includes an assessment of our modern slavery processes within relevant audits. During the year ended 30 September 2019 there were no incidents relating to modern slavery identified within
Training
In 2020 our senior leads including: Head of Operations, Procurement Officer, Head of CSR, HR representatives, COO, Shared Service Centre representation will attend Modern Slavery and Human Tracking Training. We are now investigating how we embed modern slavery awareness into our broader group; this will form part of our sustainability agenda for 2020.

Our modern slavery and human trafficking statement for the financial year ending 2019, has been approved by the Board, as reflected by the Group CEO's signature below.

David Howden
24 March 2020

Please see our previous statements:

- 2018
- 2017