Modern Slavery Statement

Introduction

This Slavery and Human Trafficking Statement is made pursuant to section 54 of the Modern Slavery Act 2015 (the Act) on behalf of The Standard Club Ltd and its subsidiaries (the club). The club intends to review this statement annually.

Given the nature of the club’s business, it is considered that there is minimal risk that the club, its managers or the supply chains which support the club’s business activities are involved in, or complicit in, slavery and human trafficking.

Organisational Structure

The club is a mutual P&I club owned by its shipowner members and controlled by a board of directors drawn from the membership. The club provides a comprehensive range of insurance covers to shipowners and charterers.

The club outsources its management. The managers are Charles Taylor & Co (Bermuda), who delegate day-to-day administration to Charles Taylor & Co Limited in London and other companies within the Charles Taylor group.

The club’s outsourcing arrangements are outlined below:

- The Standard Club Ltd is managed by Charles Taylor & Co (Bermuda)
- The Standard Club UK Ltd is managed by Charles Taylor & Co Ltd
- The Standard Club Asia Ltd is managed by Charles Taylor Mutual Management (Asia) Pte Ltd

Together, the managers and their agents are members of The Charles Taylor plc group (the Group).

As a result of the club’s outsourcing arrangements, it does not contract directly with members of any supply chain – as such, the following sections of the Charles Taylor plc group ‘Slavery and Human Trafficking Statement’ apply to the club.

Policies

The Group already has a number of policies and procedures in place designed to ensure that its businesses, and those of its suppliers, are conducted ethically and in accordance with all applicable laws. These include policies and procedures relating to Anti-Bribery and Corruption, Anti-Money laundering, Sanctions, Share Dealing, Procurement and Whistleblowing.
The Group regularly reviews these policies and procedures including verifying that they have been correctly implemented and enforced to ensure that an effective framework of systems and controls are operative across its businesses. This process ensures that those businesses trading with the Group and their supply chains are, to the best of our knowledge, free from modern slavery and human trafficking.

Supply Chain

The Group’s key suppliers are firms providing professional services to support the Group’s client-facing activities as well as a range of suppliers providing other services to support the operation of the Group. The Group and its suppliers do not engage in activities relating to manufacturing or natural resources. As such, we believe that the Group’s supply chain poses a lower risk of slavery and human trafficking than that of companies operating in other sectors; however some risk does exist and the Group is committed to assessing and mitigating this risk.

The Group has reviewed its supply chain to identify areas which may pose a higher risk of modern slavery and human trafficking and has already undertaken a number of measures to mitigate these risks including:

a. establishing a centralised procurement function to enhance oversight of procurement across the Group and ensure best practice standards are fully embedded

b. reviewing its existing policies and procedures both for engaging new suppliers and monitoring existing suppliers to ensure that they meet both the requirements of the Act and the ethical values expected of them by the Group.

Going forward, the Group intends to continue to review the appropriateness of these measures across its businesses and build in additional measures, as required, to ensure appropriate oversight of the Group’s supply chain is maintained.

Employees

The Group’s commitment to compliance with the Act applies equally to its own staff. Through its selection, recruitment, induction and training procedures and programmes, the Group aims to ensure that the people it employs are not subject to modern slavery and human trafficking and are afforded the rights and protections that they are entitled to by law.

The Group intends to provide additional training to its staff to raise awareness of the risks of modern slavery and human trafficking and remind staff of the ethical standards which they are expected to adhere to. Where appropriate, the Group may consider extending this training to members of its supply chain.

The Group Whistleblowing Policy encourages staff to report concerns they may have about the Group’s compliance with applicable laws and/or breaches of its own ethical standards, without fear of retaliation.

This Statement will be communicated to all staff.

Governance

The Group intends to identify meaningful indicators and assurance activity with which to monitor compliance with the

requirements of the Act. These will be reported to the Group Assurance Committee, which is responsible for overseeing compliance with all the Group’s policies and procedures. Where considered appropriate, the Group Assurance Committee will be responsible for ensuring that additional measures are developed and implemented to ensure continued compliance and address any concerns that arise.