



Modern Slavery Statement

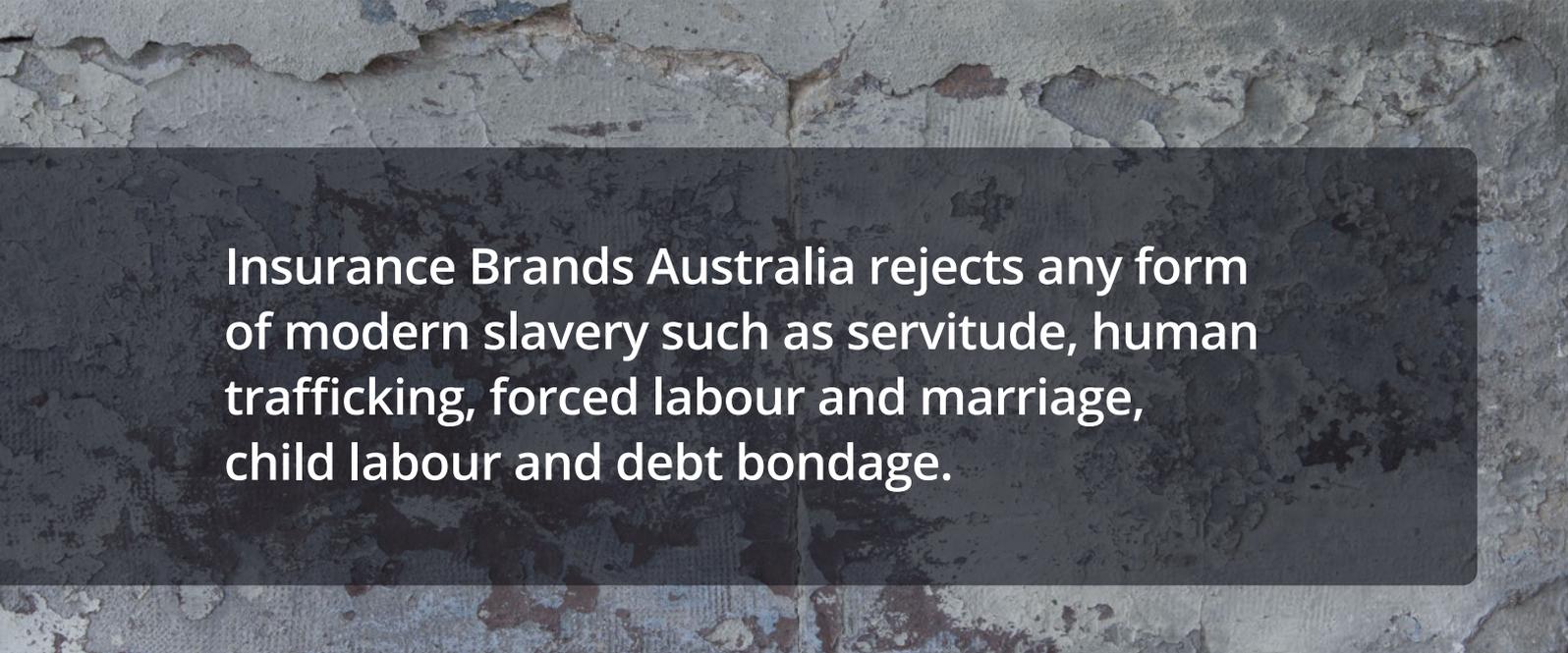
March 2023



Introduction

This Modern Slavery Statement is made on behalf of Insurance Brands Australia Pty Ltd, related entities and Authorised Representatives (“Insurance Brands Australia”) pursuant to the Modern Slavery Act 2018 (Cth).

This Statement sets out the actions taken by Insurance Brands Australia to address modern slavery risks across our business operations and supply chains.



Insurance Brands Australia rejects any form of modern slavery such as servitude, human trafficking, forced labour and marriage, child labour and debt bondage.

Our Business, Structure & Operations

Insurance Brands Australia is an insurance advice and distribution business and the driving force behind some award winning insurance brands including Insurance House (Broking), Insurance House Life, the Insurance House Advance authorised partners network, ProRisk Underwriting, Armada Underwriting and insurance.com.au. Our businesses operate in over 70 locations across Australia and employ more than 400 insurance professionals.

Our brands, and the people who lead them, have a clear understanding of who their clients are and their needs. We offer clients a choice in how they want to manage their insurance needs and above all we strive to always deliver our clients an exceptional experience.

Insurance Brands Australia is building a stable of insurance brands aiming to outperform in the Australian insurance landscape. To achieve this, we consistently seek opportunities to grow, be innovative, and we strive to be an employer of choice in the insurance industry, with a clear commitment to our people, leadership, and our culture as a values-led organisation.

Insurance Brands Australia will continue to build on our network of leading brands by focusing on the continual development of our employees and by attracting the best available people in the industry.

Our Position on Modern Slavery

We reject any form of modern slavery such as servitude, human trafficking, forced labour and marriage, child labour and debt bondage. We strive to implement controls to attempt to ensure it does not occur within our business operations and supply chains. We respect the human rights of our employees, clients and those of our suppliers and business partners.

We aim to identify and manage risks related to human rights across our business and through our supply chain management. Our position is set out in our Modern Slavery Policy.

At Insurance Brands Australia, we are stronger with diverse people and an inclusive culture. We strive to continually foster a workplace where individuals feel safe, valued and encouraged to be their true selves every day.

No matter our differences, together we can create a better future for Insurance Brands Australia, our customers and each other.

Policies & Procedures

Insurance Brands Australia is committed to strong corporate governance so that our decisions and actions are based on transparency, integrity and honesty, which promote the long-term sustainability and ongoing success of our business. We strive to maintain high ethical standards in our business practices. We have included our rejection of modern slavery in relevant policies such as our Code of Conduct, Diversity, Anti-bribery and Corruption and whistle blower policies as well as our Modern Slavery Policy.

Our Code of Conduct sets out the standards of behaviour we expect of our businesses and employees. In the Code, Insurance Brands Australia expressly sets out our commitment to human rights by rejecting any form of modern slavery or human trafficking. Our whistle blower policy provides grievance mechanism for staff and external parties to report concerns about improper conduct by Insurance Brands Australia or suppliers including concerns about risk of modern slavery practices.

Our Workplace

Insurance Brands Australia strives to ensure compliance with relevant laws, community expectations and high ethical standards relating to our commitment to human rights and risks of modern slavery practices. We aim to respect differences in beliefs and ideas to foster an inclusive workforce where people are treated with courtesy and dignity. Insurance Brands Australia is committed to supporting a safe and healthy workforce for everyone, where discrimination, bullying, harassment and vilification are not tolerated.

We have designed programs to actively promote and enhance the health, safety and wellbeing of our employees.



Awareness

Insurance Brands Australia is committed to upholding our strong legal, ethical and responsible culture. Our commitment to human rights is part of this culture and is expressly set out in our Modern Slavery Policy. Compliance with this is critical to enable us to deliver our strategy and create long-term value. Our employees must comply with all relevant laws and regulations as well as the technical and ethical requirements of relevant regulatory and professional bodies. Employees are encouraged to report any genuine concerns about modern slavery within our business operations or supply chains.

All Insurance Brands Australia employees and businesses are responsible for adherence to ethical, legal, and policy requirements that apply to their employment and for reporting any suspected breaches of law or our Code of Conduct. We have provided our Modern Slavery Policy to all staff and to those businesses in which we hold an equity interest and provided information to assist our staff and equity-owned businesses to understand what modern slavery is, what circumstances may be a risk and how to report any potential issues.

Our Supply Chain

Our supply chain includes underwriting agencies, insurers, IT service providers, other service providers and consultancy and professional services firms, located primarily in Australia. Based on sector and profile of these suppliers, many of whom are large listed entities or organisations subject to modern slavery reporting obligations themselves, the risk of modern slavery practices is limited.

However, Insurance Brands Australia acknowledges the potential for indirect exposure to the risk of modern slavery in our business operations and supply chains, and has attempted to identify these and engage with the relevant parties to communicate Insurance Brands Australia's position and address any risk of modern slavery.

Insurance Brands Australia aims to build supportive, transparent and collaborative relationships with suppliers and strategic partners. We expect our suppliers and strategic partners take appropriate steps to attempt to ensure that their organisation does not engage in, or inadvertently condone, modern slavery, including that their employees and contractors work in decent and safe conditions, and that no human trafficking, forced labour, child labour or other forms of modern slavery is employed in the delivery of products or services to Insurance Brands Australia. We encourage our suppliers and strategic partners to manage their business and supply chain in a manner that upholds human rights and rejects modern slavery.

Steps Taken

We strive to act legally, ethically and responsibly in all our dealings. Insurance Brands Australia generally deals with other businesses that have an established reputation in the marketplace for high ethical standards, compliance with legal requirements, and good corporate culture. Insurance Brands Australia has a formal process of due diligence whereby research is conducted to identify, assess, mitigate and monitor inherent risks before proceeding with new strategic partners, brokers and businesses.

In compliance with the Modern Slavery Act 2018 (Cth) and as part of our strong legal, ethical and responsible culture, Insurance Brands Australia has:

- > engaged in discussions on modern slavery risks at the senior executive level.
- > consulted with entities within the broader Group to identify, assess and address risks of modern slavery practices.
- > continued to review our business operations and supply chains to identify risks of modern slavery practices, focusing on areas of higher risk, such as procurement of branded merchandise and IT.
- > provided our staff with the Insurance Brands Australia policy and communication on modern slavery to increase awareness.
- > updated our contractual arrangements to include a modern slavery clause.
- > published our Modern Slavery Policy on our website.



Grievance Process

Insurance Brands Australia has established grievance channels through our whistle blower policy, for employees and supplier use in managing modern slavery risks. Should any concerns be identified, Insurance Brands Australia would conduct any required investigations in accordance with regulatory requirements, policies and procedures. Further details are provided in our whistle blower policy with regards to our investigation process. There have been no reports of modern slavery or human trafficking through our whistle blower arrangements as of the date of this Statement.

Remediation Process

Our approach to remediation is to address each issue as it arises, on a case-by-case basis and apply principles of fairness, and respect for human rights. No remediation has been required as of the date of this Statement, although the processes and procedures have been put in place, which are designed to reduce the risk of modern slavery practices within our business operations and supply chains.

Consultation with Entities within the Group

Insurance Brands Australia aims to take a supportive, transparent and collaborative approach to combating modern slavery. We strive to ensure that entities we control are aware of the actions needed to identify, assess and address risks of modern slavery practices. The consultation process with entities within the broader Group has involved:

- > discussions with directors and senior managers at board meetings with our subsidiary entities (minuted), including reviewing supply chains to identify risks of modern slavery.
- > provision of Insurance Brands Australia's policy and communication on modern slavery.
- > requesting the inclusion of modern slavery clauses in contractual arrangements with suppliers.
- > correspondence with Authorised Representatives on Insurance Brands Australia's requirements relating to modern slavery compliance requirements.

Our Own Operations

Insurance Brands Australia has considered its own operations as having a low modern slavery risk. Key considerations in our assessment included:

- > the Insurance Brands Australia workforce is based in English-speaking workplace environments that meet relevant statutory and regulatory requirements.
- > our workforce is primarily professional and office-based.
- > our staff remuneration and entitlements meet relevant statutory and regulatory minimum employment conditions.
- > our whistle blower procedures are available for reporting of any incidents of modern slavery.

Continuous Improvement

We aim to create an enhanced understanding of modern slavery risks within our business operations and supply chains by:

- > continuing to review and improve relevant Group policies and commercial arrangements to reference modern slavery.
- > continually improving staff awareness of modern slavery risks.
- > enhancing due diligence and risk management processes for selection and screening of potential partners to include consideration of modern slavery risks.
- > further developing our audit of our supply chain to identify risks of modern slavery.
- > assessing our practices and procedures against the requirements of the Modern Slavery Act 2018 (Cth).

This Modern Slavery Statement was approved by the Board of Insurance Brands Australia Pty Ltd. Signed for and on behalf of the Board of Insurance Brands Australia Pty Ltd.



Jay Fereday

Managing Director & CEO,
Insurance Brands Australia Pty Ltd

March 2023