



## **SCOR Group Statement on Slavery and Human Trafficking pursuant to the United Kingdom Modern Slavery Act 2015 and Australia Modern Slavery Act 2018**

### **Scope**

This Statement is made pursuant to Section 54 (1) of the UK's Modern Slavery Act 2015 and pursuant to Section 14 of the Australian Modern Slavery Act 2018 (collectively, the "Act") and constitutes the SCOR Group's ("SCOR") Slavery and Human Trafficking Statement for the financial year ending 31 December 2021.

The Statement covers all insurance and reinsurance regulated entities and their associated service and holding companies within SCOR including, but not limited to, the companies based or operating in the United Kingdom (in particular the Channel Managing Agency Ltd, SCOR UK Company Ltd, Accorde Management Services Ltd, SCOR SE, UK Branch and SCOR Europe SE, UK Branch) and Australia (in particular, SCOR Global Life Australia Pty Limited and Scor Reinsurance Asia-Pacific Pte. Ltd., Australia Branch). This Statement has been issued by SCOR SE to demonstrate SCOR's commitment to human rights and ethical behaviour.

### **Structure and Organisation**

SCOR is a leading global reinsurer organised around two main businesses, Property and Casualty (re)insurance and Life reinsurance, plus an asset management business, SCOR Investment Partners. The Group is active in (re)insurance markets globally, operating primarily through subsidiaries or branches throughout much of Europe, the Americas and Asia, and in some markets in Africa.

### **Nature of Our Business**

The reinsurance business is a highly regulated, business-to-business financial services industry. It requires significant capital resources and utilizes a highly skilled and educated workforce. Most aspects of the reinsurance business are performed with the Company's internal resources, however some aspects of producing, evaluating and managing reinsurance business may be performed by business partners. In particular, these may include (re)insurance brokers, consulting companies or managing general agents/underwriters. In many instances these collaborative business partners are also regulated entities, however in all instances they utilize an educated and skilled workforce similar to our Company. As such, SCOR does not have a "supply chain" in the same manner as a manufacturing or construction entity, nor does it employ manual, seasonal or unskilled labor as a mining, agriculture or domestic services entity may. Nevertheless, SCOR takes these matters very seriously and is committed to preventing slavery and/or human trafficking in conjunction with its business.

### **Policies and Approach**

SCOR has a zero-tolerance approach to all forms of illegal or unethical behaviour, including but not limited to slavery and human trafficking. All SCOR Group companies are required to adhere these requirements:

- SCOR's Code of Conduct establishes a "tone at the top" with the expectation that

employees will know and understand the importance of compliance with all laws and regulations, conducting due diligence on business partners, refraining from all forms of bribery and influence peddling, and the proper and ethical treatment of employees so they remain free from all forms of discrimination and any other abusive conduct. These corporate values are reinforced with training.

- The Code of Conduct also includes a Human Rights section which clearly and unambiguously states that SCOR has no tolerance for any form of human abuse, servitude, forced labour, compulsory labour, human trafficking or slavery.
- SCOR's Corporate Social Responsibility approach describes as part of its core values the concept of empowerment of people, which includes professional equality amongst employees.
- SCOR is a member of the United Nations Global Compact with its Ten Principles which relate to human rights, labour, environment, and anti-corruption.
- SCOR operates a Policy for Reporting Concerns throughout the Group, which encourages staff to report any suspected or actual wrongdoing conduct in violation of applicable laws and regulations. In order to further enhance the opportunity for employees and those outside the company to report a concern, SCOR approved the selection and implementation of a web-based tool permitting concerns to be reported, both on an identified basis and anonymously, via SCOR's internal intranet portal and also on SCOR's external website. This tool went live in April 2019.

### **Our Supply Chain and Due Diligence Process**

We have assessed the slavery risks in our operations and as previously described, due to the nature of SCOR's business (including, the business of entities it owns or controls), our workforce and our collaborative business relationships, we have determined that there is a low risk of slavery and human trafficking in our business and in the flow of our business from our clients to us. Other suppliers are limited to provision of business services (e.g. office facilities, information technology, office supplies, etc.). We do not believe that the current COVID-19 pandemic has materially impacted these risks to SCOR nor our ability to assess and address them. The health and well-being of our employees, their families, our business partners and communities throughout the world have been a primary consideration for SCOR during the Covid-19 pandemic and as such SCOR has taken the necessary preventative measures at all times following local and national government policies.

There is a Group Outsourcing Policy which sets out the basic information requirements needed when entering a material outsourcing arrangement. Within the Policy there is a requirement that each Outsourced Agreement contains a provision that the Service Provider confirms that they comply with all applicable laws and regulations. Additionally, there is an Outsourcing Due Diligence Questionnaire as an appendix to the Group Outsourcing Guidelines that specifically notes: (1) whether the service provider will abide by SCOR's Code of Conduct; and (2) whether the service provider has policies covering anti-bribery and reporting concerns/whistleblowing. Efficiency of these processes are monitored within the Internal Control System. In addition, a new Guideline has been released in 2021 to encourage adherence and compliance by our counterparties to SCOR Sustainable Development Charter principles in non-reinsurance related contracts, based on materiality. Effective implementation is supported by the Legal Department.

### **Assessing Effectiveness**

SCOR (including the UK and Australian entities) review and assess on an ongoing basis the effectiveness of actions to identify and address Modern Slavery risks in our operations is an

ongoing and evolving process. Implementation of a new platform to monitor information and compliance standards of suppliers and services providers has been launched in the second half of 2021.

### **Training and awareness**


All SCOR employees have to complete periodic compliance trainings and are made aware of the SCOR Code of Conduct.

### **Governance**

This Statement has been reviewed and approved by the senior management of SCOR SE including but not limited to the senior management of SCOR entities based in the United Kingdom and Australia. It will be reviewed annually and updated as required.

### **Approval**

This Statement was approved by the SCOR SE Board of Directors on May 5, 2022.

A handwritten signature in black ink, consisting of a series of vertical strokes followed by a long, sweeping horizontal stroke that curves upwards at the end.

Denis Kessler  
Chairman of the Board of Directors, SCOR SE