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Menu 

[Home](#) > [About Aegon](#) > [Corporate responsibility](#) > [Aegon UK Group modern slavery statement](#)


Section menu 

# Aegon UK Group modern slavery statement

## Introduction

This statement is made by the Aegon UK Group under section 54 of the Modern Slavery Act 2015.

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[Aegon UK Group modern slavery statement 2019](#) 

## Our commitment against modern slavery

Within Aegon UK we strive to prohibit any form of modern slavery or human trafficking in our business and supply chain. We operate under a Code of Conduct that is applicable to all Aegon Group employees across the globe, and which contains the following commitments (amongst others):

- We are a responsible company in an ever changing business environment
- We are committed to upholding internationally recognised human rights

- We comply with all applicable laws and regulations and proactively promote such compliance
- We strive to deal with business partners who share our core values
- We treat our stakeholders fairly
- We promote ethical behaviour and encourage the reporting of any illegal or unethical behaviour
- We hire, promote and pay our employees fairly and do so based on their qualifications, their experience and their ability to do their job
- We allow our employees the right of free association (trade union membership)
- We are committed to behaving responsibly and contributing to the long term well-being of the communities in which our employees live and work

All Aegon UK employees are required to complete an annual Computer Based Training module on the Code of Conduct.

## No modern slavery within Aegon UK

We strive to maintain and comply with a comprehensive suite of HR policies, governing the rights and entitlements of all employees working for Aegon UK, including with regard to health and safety, working hours, pay, benefits and other terms and conditions of employment.

We recognise Aegis the Union and Unite the Union to represent our employees and for collective bargaining in respect of employee terms and conditions. We encourage our employees to join the union recognised for their particular role/work location.

Our HR policies have been reviewed in the last 12 months and the terms, conditions and benefits of Aegon UK employees have been assessed to ensure that they comply with or exceed legal and regulatory requirements and to ensure that they are competitive within the financial services market in which we operate.

This year, we enhanced our vetting processes for employees and workers, by including regular background screening checks for financial sanctions, politically exposed persons (PEP) and certain charges related to financial crime, including organised crime and trafficking.

## No modern slavery in Aegon UK's supply chain

Under our procurement and supplier management policies, we strive to ensure a zero tolerance approach to modern slavery and human trafficking in our supply chain.

We operate a supplier management process under which each of our suppliers is categorised to reflect the supplier's criticality to Aegon UK's business and the level of risk posed by their operations. Each year we carry out due diligence, risk assessments, contract management, site visits, audits and monitoring, as appropriate to the categorisation of each supplier, to ensure their compliance with applicable law, regulation and with the requirements of our procurement and supplier management policies.

All of our key suppliers are now required to confirm on an annual basis that they comply with applicable laws, including those relating to modern slavery and human trafficking. We have reviewed our standard contracts and strive to ensure that new suppliers comply with all applicable law and regulation, including laws and regulations against modern slavery and human trafficking. We would regard any instance of modern slavery or human trafficking in a supplier as a fundamental breach of contract, and would take appropriate action up to and including termination of that contract.

This statement is approved by the Aegon UK Executive Committee on 17 June 2019 and made in respect of the Aegon UK Group and covers the financial year ending 31 December 2018. For the purposes of this statement, the Aegon UK Group includes Scottish Equitable plc, Aegon Investment Solutions Limited, Cofunds Limited and Aegon UK Corporate Services Limited.

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