



MODERN SLAVERY STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

1. Introduction

The way we do business at Just reflects who we are and what we stand for. We don't just want to provide retirement income products to our customers and clients. We want to do so in a responsible and sustainable way.

This statement (the "**Statement**") is made pursuant to Section 54 of the Modern Slavery Act 2015 (the "**Act**") in respect of the companies in the Just group (the "**Just Group**").

While we consider this risk to be low we are committed to combatting modern slavery and human trafficking in all its forms. Staff are expected to report concerns, using the appropriate reporting channels, and management are expected to act upon them. We take a zero tolerance approach to modern slavery.

2. Our business

Just is a specialist UK financial services business focusing on the UK retirement income market. We provide a wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees including:

- de-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;
- individually underwritten retirement income products delivering a guaranteed income for life and flexible pension plans offering customers the options to blend secured and unsecured income;
- long term care plans that provide those people moving into residential care with peace of mind through knowing a regular payment will be made to the care provide for the rest of their life;
- lifetime mortgages for people who want to safely release some of the value from their home;
- protection products for people with medical conditions who may have been declined by other insurers;
- regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- a range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

The Just Group employs approximately 1100 employees and is headquartered in the United Kingdom with a small relatively recent presence in South Africa and the United States of America. In the financial year ended 31 December 2017 the total new business sales of the Just Group was approximately £2,450m.

3. Our supply chains

While we generally manage our own customer-facing systems, processes and organisation and use professional partners to provide specialist services we outsource certain operational and administrative functions. The latter include the administration of customers' regular pension payments for our defined benefit business, some sections of our Guaranteed Income for Life business and some lifetime mortgage books.

Our supply and outsourcing arrangements are subject to, and are managed in accordance with, the JUST Group policies referred to below.

4. Our policies relating to slavery

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business.

Just's Group policies (including, specifically, our Corporate Social Responsibility Policy, Group Legal Risk Management Policy, Group Compliance Policy and our Outsourcing Policy) reflect our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains or in any part of our business.

Just's Whistleblowing Policy, and our Whistleblowing Hotline, encourages staff to report any wrongdoing. The latter extends to human rights violations, including modern slavery. All such reports are fully investigated and appropriate remedial actions taken. We will be actively monitoring any reported concerns.

We review each of these policies on a regular basis to ensure that they are appropriate in light of our current and proposed activities and operations.

5. Our due diligence processes

As part of our initiative to identify and mitigate risk we conduct due diligence on potential suppliers, impose obligations on those suppliers in relation to (among other things) compliance with law, and monitor their compliance with those obligations.

6. Steps taken in the 2017 financial year


In addition to the steps referred to above we have:

- reviewed our existing policies and procedures to ensure that, where appropriate, they reflect the requirements of the Act; and
- engaged with our principal investment partners and outsource parties to obtain confirmation of their compliance with the Act.

7. Steps to take in the 2018 financial year

We will be focussing on a number of initiatives and activities to ensure that there is no modern slavery or human trafficking in our supply chains or in any part of our business by:

- continuing work on the risk-based segmentation of our supplier base;
- continuing monitoring the number and nature of the concerns reported following our whistleblowing policy and procedures;
- introducing a Group wide procurement/outsourcing policy and supporting procedures along with risk-based monitoring and governance and,
- revising our Staff Handbook to reiterate our commitment to ensuring that there is no modern slavery or human trafficking in our supply chains or any part of our business.

A handwritten signature in black ink, appearing to read 'Rodney Cook', written in a cursive style.

Rodney Cook
Chief Executive Officer

21 June 2018