

Beazley plc Modern Slavery Act Statement 2019/2020

Structure

This statement is made on behalf of Beazley plc and all subsidiaries within the Beazley group, pursuant to section 54(1) of the Modern Slavery Act ('The Act').

For the purposes of this statement, 'Beazley plc' includes, but is not limited to, the following entities:

- Beazley Management Ltd
- Beazley Underwriting Ltd
- Beazley Leviathan Ltd
- Beazley Furlonge Ltd
- Beazley Investments Ltd
- Beazley Solutions Limited
- Beazley Staff Underwriting Ltd

Beazley plc is the parent company of our global specialist insurance business, listed on the London Stock Exchange, with operations in Europe, the US, Canada, Latin America and Asia, employing over 1,300 staff worldwide.

Supply chains

As a specialist provider of insurance and reinsurance, our supply chains are not ones that would normally be associated with slavery or forced labour.

That said, we place an expectation on all our suppliers to comply with local laws and regulations. In addition:

- We ensure any engagement with our suppliers is in line with our procurement and outsourcing policies, which are overseen by the Chief Operating Officer.
- Material contracts are subject to approval by a commercial contract review group, which is responsible for the review and management of material suppliers.
- We conduct an annual slavery and human trafficking risk assessment of all of our suppliers.
- We continue to update the group's contracts to include a Modern Slavery Act clause.

Responsible business

It is our policy to offer equal treatment to employees, and prospective employees, ensuring that all are treated fairly and with dignity and respect.

We strive to be a responsible business; from our environmental efforts, being ethical in our approach to how we do business, our charitable partnerships, supporting our communities and employee fundraising efforts. Our vision is to use our expertise, influence and passion as a force for good in our local communities and the wider world. We have a responsible business committee that works to uphold our values in this area and this approach is embedded in our culture and policies.

Training

During the past year, we have continued to train our UK employees on our responsibilities and approach to modern slavery. We will continue to ensure that key persons in our business remain aware of our commitment to The Act.

Improvements

As an on-going improvement, we will continue to review our risk assessment annually. This will ensure we are adequately identifying and analysing any potential risk areas in our supply chains and strengthening our controls where necessary. Additionally, within our supplier tender process, we now assess the risk management and internal controls framework of possible suppliers to ensure adherence to The Act.

Next Steps

We are always looking to make improvements in our approach to modern slavery in the supply chain. As such, we have identified a number of areas that we will address over the coming year:

- Enhancing our due diligence approach to new and existing suppliers.
- Continuing to update policies, procedures and training materials to further our commitment to anti-slavery and human trafficking, thereby increasing awareness to our employees, suppliers, and business partners.
- Expanding our outsourcing risk assessment to ensure our modern slavery approach is embedded across Beazley.



Andrew Horton

Chief Executive Officer