



**Haven Insurance Company Limited  
Modern Slavery Act 2015  
Annual Statement**

Year ending: 31<sup>st</sup> December 2023

## **Introduction**

This statement is published in accordance with the United Kingdom's Modern Slavery Act 2015 (the "MSA"). It sets out the steps taken by Haven Insurance Company Limited ("Haven") during 2023 to prevent modern slavery and human trafficking in its business and respective supply chains.

Whilst the MSA is not directly applicable to Haven as an insurer registered and regulated in Gibraltar, Haven complies with MSA requirements as it undertakes business activities in the United Kingdom ("UK"). In this respect, Haven is committed in ensuring that no form of modern slavery takes place within its own operations or supply chains.

Modern slavery is defined under the MSA as slavery, servitude, forced or compulsory labour and human trafficking. Haven has a zero-tolerance approach to modern slavery and human rights violations and is therefore, committed to an ethical and sustainable supply chain. Haven supports the MSA and ensures there are no forms of modern-day slavery and human trafficking in its business practices.

Haven is also committed in ensuring transparency within its business and mitigate any potential risk of modern slavery throughout its supply chains, consistent with the disclosure obligations of the MSA. Haven expects the same high standards regarding the prevention of modern slavery from all its contractors, suppliers, and business partners.

## **About Us**

Haven provides motor and household insurance to the UK market and is authorised and regulated by the Gibraltar Financial Services Commission (the "GFSC").

The nature of the financial services industry limits the exposure of Haven towards different forms of modern slavery, including human trafficking or child labour, as the functions carried out require regular training, as well as regulatory licenses or specific certifications, which cannot be achieved where there are instances of modern slavery.

## **Supply Chain**

The financial services industry does not directly rely on raw materials or the production of goods, and therefore, the risk of modern slavery in supply chains is relatively limited. Where goods such as stationery or promotional materials are ordered, Haven is obliged to assess the level of risk exposed to in relation to the entities offering these goods. Haven undertakes a review of, and monitor, the use of new and existing suppliers.

To date, Haven has no knowledge or incidents of modern slavery, human trafficking or child labour having occurred within its supply chain.

## **Governance**

Haven has a wide range of comprehensive policies in place, including a Code of Conduct, Anti-Bribery and Corruption, Anti-Money Laundering and Fitness and Propriety policies. These documents set Haven's expectation for staff members to act with honesty and integrity whilst complying with applicable legal and regulatory requirements.

Haven has a dedicated policy on anti-slavery which reflects the company's commitment to -

- Act with integrity and ethically in all business relationships;
- Ensure the Board, senior management and all other staff members are aware of the principles and requirements of the MSA;
- Enforce effective due diligence processes and controls to ensure slavery and human trafficking is not taking place anywhere within the business or its supply chains;
- Carry out risk assessments to understand the company's exposure to the risk of modern slavery;
- Maintain fair recruitment procedures and conditions of employment; and,
- Encourage the reporting of any actions which may contravene the MSA.

## **Supplier Due Diligence**

Haven is committed to a transparent and robust procurement process. Haven has a vendor integrity screening programme which ensures oversight and prevention of corruption, bribery and other forms of non-compliance including modern slavery, human trafficking, or child labour.

Haven's Outsourcing policy governs the proposal process, due diligence, contractual requirements, risk mitigation, and management of its supply chains. Further, specific work is performed to ensure ongoing mitigation of the risk of slavery, including -

- Incorporation of the risk of modern slavery into the supply chain risk assessment, ensuring it is appropriately identified, assessed, and mitigated; and,
- Consideration of the risk of slavery in Haven's operational framework, including the risk within the company's risk register.

Haven continuously reviews its approach for the prevention of modern slavery and will continue to undertake due diligence on its operational framework and supply chains throughout 2024.

## **Risk Assessment and Quality Assurance**

Haven has a risk management system in place which identifies, assesses, measures, monitors, and manages risks that the company is or may potentially be exposed to. These risks are documented in Haven's Risk Register, Risk Profile, and Risk Appetite statements. Haven's risk management system considers modern slavery and covers both operational framework and supply chains.

Haven also maintains a system of quality assurance and auditing activities which covers the implementation of internal controls to ensure adequate oversight and management of risks that the company is exposed to.

## **Staff Awareness and Training**

Haven has an Anti-Slavery policy in place which applies to all staff members. The policy reinforces Haven's zero-tolerance approach to modern slavery and commitment to act ethically and with integrity in all business

dealings and relationships. Further, Haven's Code of Conduct policy sets out the minimum standards of behaviour expected from all staff members, to ensure ongoing trust and integrity.

Haven considers awareness raising and ongoing training for staff members as fundamental in ensuring potential risks of modern slavery are identified, reported, and managed in a timely and effective manner. All staff members at Haven complete an online training course on modern slavery, on an annual basis, which includes awareness of indicators of modern slavery and reporting procedures where there may be a concern or suspicion of modern slavery.

### **Continuous Improvement**

Haven continuously reviews how it can improve and further mitigate the risk of modern slavery in all of its business operations and supply chains.

### **Board Approval**

The Board of Directors approved this statement on the **28<sup>th</sup> February 2024**.

Christopher Lathey  
*Managing Director*