

Aioi Nissay Dowa Insurance Europe Limited - Modern Slavery and human trafficking statement

With reference to Article 54 of the Modern Slavery Act 2015 ("the Act"), this statement expresses the intent of Aioi Nissay Dowa Insurance Europe Limited and its subsidiary companies (ANDEL Group) to prevent slave labour and human trafficking in its business activities, and to take reasonable steps to ensure that its suppliers align with this intent.

ANDEL Group is part of the MS&AD Insurance Group, which has established a Corporate Social Responsibility approach that sets out a code of conduct for all employees. The code of conduct includes respect for human rights and creation of a positive workplace. MS&AD Insurance Group has signed up to the Principles for Sustainable Insurance (PSI), part of the United Nations Environment Programme Finance Initiative (UNEP FI), which calls upon the industry to encourage efforts to address environmental, social and corporate governance issues in insurance business and to contribute to the sustainable development of society. MS&AD Insurance Group actively participates in the United Nations Global Compact, which commands requires global companies to abide by and practice 10 principles for human rights, labour, environment, and prevention of corrupt practices.

MS&AD Insurance Group Basic Policy on Human Rights

The MS&AD Insurance Group is committed to enhancing the enterprise value and contributing to the creation of a sustainable and resilient society through behaviour that takes into account interaction with the environment and society in all business activities, with the aim of realising Our Mission.

We recognize our responsibility for the actual and potential adverse impact our business activities have on human rights, including the impact of value chain. Our actions and dialogue will show respect for human rights. This Basic Policy has been adopted to prepare for this.

1. Basic Approach

(1) Compliance with laws, regulations and norms related to respect for human rights

(i) The Group respects international norms on human rights such as the United Nations International Bill of Human Rights, the corporate code of conduct in the United Nations Global Compact, and the principles concerning fundamental rights set out in the International Labour Organization Declaration on Fundamental Principles and Rights at Work.

(ii) In addition to complying with laws and regulations in countries and regions where we conduct business activities, we seek ways to respect the principles of internationally recognized human rights when these laws and regulations conflict with the principles, while considering the circumstances in such countries and regions.

(2) Non-discrimination

We respect basic human rights in all business activities, and not discriminate based on race, nationality, gender, age, ethnic origin, descent (family origin), social status, creed, religion, physical characteristics, disability, sexual orientation, gender identity or pregnancy.

(3) Corporate culture that respects human rights

(i) With “achieving mutual growth by respecting one another’s individuality and opinions, and by sharing knowledge and ideas” as one of Our Values, we will foster a corporate culture that respects human rights.

(ii) We respect diverse values and engage in the creation of a friendly working environment with consideration for the mental and physical health and safety of every single employee.

2. Human Rights Due Diligence

We will create a system for human rights due diligence in accordance with the United Nations Guiding Principles on Business and Human Rights, and engage in dialogue, consultation and reporting. Activities and dialog that respect human rights

(1) Assessment and prevention

We will identify and assess any actual and potential human rights risks, and take prioritized steps to prevent and mitigate them.

(2) Remedy, remediation and dialogue

If the Group causes adverse human rights impacts, we will perform appropriate remedy and remediation through appropriate procedures, and engage in the prevention of recurrence. Moreover, if it is found that we are involved in such impacts through the value chain, we will sincerely engage in dialogue.

(3) Education and Training

We will engage in a broad range of activities to raise awareness of human rights through every opportunity to ensure our officers and employees have a deeper understanding of global, country-specific or regional issues related to human rights and their involvement with our business activities and have respect for human rights.

3. Responsibilities as a Global Insurance and Financial Services Provider

(1) Protection of privacy

In light of the importance of personal information and in accordance with our Basic Policy for Management of Customer Information we will protect personal information to ensure that there is no adverse impact on human rights including privacy.

(2) Reflection in business processes

As a founding signatory to the UN Principles of Sustainable Insurance (PSI) and a signatory to the UN Principles for Responsible Investment (PRI), we will consider environmental, social and governance aspects in order to meet our responsibility to respect human rights in our insurance underwriting and investment decision-making processes.

To support this commitment to corporate social responsibility ANDEL Group seeks to purchase and source all products and services used in its business operations from suppliers who share an equivalent commitment to eliminate slavery and human trafficking in their organisation or associated supply chains. Prior to engaging with new suppliers and business partners, ANDEL Group conducts due diligence reviews, which amongst other things, seeks assurance that the supplier's approach and controls relating to slavery and human trafficking align. ANDEL Group's business partner and supplier contracts now require all its business partners to ensure that all work or services conducted for the Group are in accordance with all applicable laws, regulations and industry guidelines. The Group's contracts contain appropriate audit rights allowing the Group to conduct audits of its suppliers, in part to evaluate compliance with the terms of the contract and also to ensure compliance with all applicable laws.

The ANDEL Group encourages its staff to report any issues and/or concerns about legal and regulatory requirements and improper or unethical business practices.

This statement applies to ANDEL and all of its subsidiaries. The Group is committed to reviewing this statement on an annual basis.

Approved by;
Mike Swanborough
Chief Executive Officer
Aioi Nissay Dowa Europe Limited
5th February 2019