

# PartnerRe Modern Slavery Act Transparency Statement Financial Year 2022

PartnerRe



The PartnerRe Modern Slavery Act Transparency Statement (the “Statement”) is made by Partner Reinsurance Europe SE (“PRESE”) and PartnerRe Ireland Insurance dac (“PRIIdac”) (together “the Companies”) pursuant to section 54(1) of the U.K. Modern Slavery Act 2015<sup>1</sup> in respect of the financial year ended 31 December 2022.

## Structure, Business and Supply Chains

PRESE is authorised by the Central Bank of Ireland as a reinsurer under the European Union (Insurance and Reinsurance) Regulations 2015. PRESE also operate branches in the United Kingdom, France, Switzerland and Hong Kong.

PRIIdac is authorised by the Central Bank of Ireland as a non-life insurer under the European Union (Insurance and Reinsurance) Regulations 2015. PRIIdac also operates a branch in the United Kingdom.

PRESE and PRIIdac are both wholly owned subsidiaries of PartnerRe Limited (“PartnerRe”).

## Definitions

For the purpose of this Statement the following definitions apply:

“Modern Slavery” refers to the offences of human trafficking, slavery, servitude and forced compulsory labour. This can include, but is not limited to:

- the coercion of a person into conditions of labour exploitation;
- the coercion of a person into conditions of criminal exploitation; and
- the coercion of a person into conditions of sexual exploitation.

“Human Trafficking” refers to the recruitment, transfer or obtaining of an individual through coercion, abduction, fraud or force to exploit them.

## Commitment

The Companies operate in the financial services sector and do not have a complex supply chain. For example, the Companies supply chains mainly consist of:

- professional services (law firms, accountants, and other professional advisers);
- telecoms, software and software maintenance and support services;
- office facility services;
- travel providers.

Given the nature of business undertaken and the countries that the Companies operate in, the risk of Modern Slavery or Human Trafficking within the supply chain has been determined as low.

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<sup>1</sup> As the Companies both have a presence in the UK and provide services in the UK, they are subject to this legislation. As Irish companies, they are also subject to the Criminal Law (Human Trafficking) Act 2008 and the Criminal Law (Human Trafficking) (Amendment) Act 2013.

The Board and Management of the Companies do not knowingly support or do business with any suppliers who are involved in Modern Slavery or Human Trafficking.

The Board and Management of the Companies are committed to the highest level of ethical conduct in all business activities.

The Companies core values consist of:

- Integrity;
- Performance;
- Collaboration;
- Straightforward Communication; and
- Respect and Care.

These values provide a solid ethical framework within which the Companies operate and employees work.

### **Relevant Policies and Procedures**

The Companies reputation is critical to business success.

The Companies are committed to ensuring that there are no Modern Slavery or Human Trafficking risks in any part of corporate activities or supply chains. Guidelines and procedures, detailed below, are in place to ensure that any Modern Slavery or Human Trafficking risk in business or supply chains are detected and reported to management without delay. Where independent services are utilized, the Companies expect all contractors to comply with PartnerRe's business ethics and values.

PartnerRe operates the following policies and procedures that will aid in the identification of any risk of slavery and human trafficking in its operations:

- **Code of Business Conduct and Ethics** - PartnerRe's Code of Business Conduct and Ethics ("the Code of Conduct") makes clear to employees the actions and behaviour expected of them when representing the organisation. The organisation strives to maintain the highest standards of employee conduct and ethical behaviour in all its business activities including when managing relationships with contractors. The Code of Business Conduct and Ethics is distributed online to all employees who must confirm annually that they have read, understood, accept, and apply the values contained in the Code of Business Conduct and Ethics.
- **Outsourcing Guidelines** - PartnerRe has outsourcing guidelines which detail requirements when entering into outsourcing agreements. These guidelines contain a requirement that the terms and conditions of all outsourcing agreements include an obligation on the service provider to adhere to all applicable laws and regulations.
- **Whistleblowing Procedure** - PartnerRe has an established Whistleblowing Procedure to provide employees with guidelines for reporting potential, actual or suspected violations of any laws, rules, regulations or PartnerRe Policies. Employees are encouraged to disclose violations which they may be aware of, including improper business conduct or unethical business behaviour. Employees have the option of reporting any potential, actual or suspected violations anonymously via a Whistleblowing Hotline hosted on PartnerRe's intranet.

- **Sanctions and Anti-Money Laundering Guidelines** – PartnerRe requires employees to conduct Sanctions and Anti-Money Laundering checks to detect and prevent money laundering and related activities, terrorism financing or transactions with prohibited or sanctioned countries, people, and organisations.
- **Anti-Bribery and Corruption Guidelines** – PartnerRe is committed to fighting corruption in compliance with applicable laws and regulations of the country in which business is conducted. Employees must not accept or offer any benefit to any person during the course of their duties to induce the person to do or not do something within the scope of their position.
- **Recruitment and Selection Procedures** - PartnerRe recruits from reputable sources and is committed to compliance with applicable employment laws and regulations.

### Training

The Companies will communicate this Statement to all employees to ensure a high level of understanding of the risk of Modern Slavery and Human Trafficking in its business and supply chains.

### Board Approval

This Statement was approved by the Companies' Boards of Directors. The Boards will review and update this Statement annually.

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*Ton van der Minnen*

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Director

On behalf of

Partner Reinsurance Europe SE

Date : June 28, 2023

DocuSigned by:

*Mary O'Shea*

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Director

On behalf of

PartnerRe Ireland Insurance dac

Date : June 28, 2023