

## Modern Slavery Statement

**This statement is made on behalf of Coverys Managing Agency Limited (Coverys) pursuant to Section 54(1) Part 6 of the Modern Slavery Act for the financial year ending 31 December 2019.**

Coverys Managing Agency Limited is a Lloyd's managing agency which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. It manages two live and one run-off syndicates.

Operating in the insurance market, Coverys believes its risk of exposure to modern slavery or human trafficking is low. It has a zero-tolerance of slavery or human trafficking and operates procedures to prevent their occurrence in its business including its supply chains. As Coverys works to the highest professional standards and complies with all laws and regulations, it expects the same approach from its agents, suppliers and business partners.

Reflective of this approach, Coverys has in place an Anti-Slavery and Human Trafficking Policy overseen by its Governance Committee on behalf of the Board of Directors. Other relevant policies include Anti-Bribery and Corruption and Anti-Money Laundering. Procedures include:

### **Staff onboarding**

Checks are initiated by HR and undertaken in advance of all recruitment with the rigour reflecting the seniority of the position and whether it is subject to regulatory approval.

### **Training**

A mandatory requirement upon all staff to complete appropriate training seeks to ensure a high level of understanding of the risks of modern slavery and human trafficking and how to increase transparency in dealings with third parties. Satisfactory completion of the training is required of permanent staff within three months of joining Coverys. For the period covered by this statement, there were around 130 Coverys employees.

### **Third party due diligence and contractual terms**

The due diligence required of prospective suppliers is set out in the Outsourcing Policy and Procedures and the terms of business on which Coverys trade reflect the zero-tolerance approach allowing termination of contracts in the event of non-compliance with legal obligations.

This statement was approved by Board of Coverys Managing Agency Limited on 12 May 2020.



Robin McCoy  
Chief Executive Officer