

## **SLAVERY AND HUMAN TRAFFICKING STATEMENT for the year ended 31 December 2016**

**Approved by the Board on 25 April 2017**

**Published July 2017**

### **INTRODUCTION**

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Atrium Underwriters Ltd (“AUL”) initial slavery and human trafficking statement for the current financial year. It will be reviewed annually.

AUL’s business model and supply chain represent a low risk of exposure to slavery and human trafficking.

AUL operates under a code of business principles and ethics and does not accept any breach of human rights including slavery and human trafficking. The code is Board approved and this statement is aligned with the principles set out in the code. As a business we will raise awareness with our staff to be alert to the risk, however remote, that we might become party to either slavery or human trafficking in our business and in the wider supply chain.

### **OUR POLICY ON SLAVERY AND HUMAN TRAFFICKING**

We are seeking to ensure that there is no slavery or human trafficking, as defined in the Modern Slavery Act 2015, in our supply chains or in any part of our business. Our business principles and ethics statement reflects our commitment to acting ethically and with integrity in all our business relationships. We aim to implement and enforce effective and proportionate systems and controls to ensure slavery and human trafficking is not accepted anywhere in our supply chains.

#### **Organisational Structure**

AUL is a long established leading specialist insurance and reinsurance business, underwriting through Syndicate 609 at Lloyd’s. We are based in London and we have offices in Singapore, the US and Canada. Atrium operates as part of a group of companies whose UK parent company is Atrium Underwriting Group Ltd, which is also covered by this statement.

### **OUR SUPPLY CHAINS**

When considering our supply chains we will focus on those firms who we pay for provision of goods and services. We source our insurance business through a range of worldwide brokers and placement of business to the syndicate will usually involve a Lloyd’s broker. These brokers derive their income from the client (the (re)insured), as such we do not consider our brokers to be a part of our supply chain in this context. That said we will only deal with reputable firms who are regulated by a local insurance regulator. This regulation will typically include an assessment of their fitness and propriety.

We also underwrite (re)insurance business through Lloyd’s approved Coverholders located globally (most significantly in the UK, EU, US, Canada, Australia and South Africa). These firms act as our agents. As part of our due diligence performed when taking on a new coverholder we will in future make an assessment of the likely exposure to slavery and human trafficking in the countries in which they will operate and seek assurance where relevant.

For certain activities we retain outsourced service providers to administer our affairs (e.g. claims handling, loss adjusting, policy processing) or provide outsourced support functions (e.g. investment management). We intend to amend our outsourcing policy to recognise the need for an assessment of the risk of exposure to possible slavery or human trafficking and we will require commentary on how this risk is mitigated as part of the due diligence process prior to approval of material service providers.

We are considering the need to perform due diligence on our business services suppliers (office equipment, computer supplies, travel agents etc.). If we do, we will focus our assessment on those firms deemed material suppliers and consider if they are exposed to a potential risk.

## **DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING**

As part of our supply chain assessment undertaken to identify and mitigate risk –

- We will review our list of suppliers and assess the risk they pose to our business
- We will review our list of coverholders and risk assess them by country focusing on those operating in countries where slavery or trafficking is seen as a significant risk and understand whether there is a potential for exposure
- We will perform a similar review of our outsource providers

## **TRAINING**

To ensure the risks of modern slavery and human trafficking in our supply chains and our business are understood by our staff, we will provide training. This will include all Directors who have been briefed on the subject. We will also provide awareness training to new recruits during their induction period.

## **OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING**

We intend to use key performance indicators (KPIs) to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains. We will develop these KPI's over time which will be proportionate to the low risk assessment. They will be made available to the board to support the sign off of future statements.



James Lee

Managing Director

Atrium Underwriters Ltd.