

PartnerRe Modern Slavery Act Transparency Statement Financial Year 2019

PartnerRe



This statement by Partner Reinsurance Europe SE and PartnerRe Ireland Insurance dac ("PartnerRe") is made pursuant to section 54(1) of the U.K. Modern Slavery Act 2015¹ for the 2019 Financial Year.

Definitions

For the purpose of this policy 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 person into condition of criminal exploitation; and
- the coercion of a person into conditions of sexual exploitation.

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

Commitment

PartnerRe is committed to the highest level of ethical conduct in all of our business activities. PartnerRe's core values of Trust, Responsibility, Openness and Initiative provides a solid ethical framework within which our business operates and employees work.

The Board and management of PartnerRe considers that there is a minimal risk of Modern Slavery and Human Trafficking occurring in the supply chains supporting our business activities. However, the Board and management will remain vigilant to this risk and take steps to address any risk detected.

Relevant Policies and Procedures

PartnerRe's reputation is critical to the success of its business and is committed to ensuring that there is no slavery or human trafficking risks existing in any part of corporate activities or in its supply chains. PartnerRe has guidelines and procedures in place to ensure that any slavery or human trafficking risk in our business or supply chains is detected and reported to management. Where independent services are being utilized, PartnerRe expects all our contractors to comply with our business ethics and values.

¹ As PartnerRe has a presence in the UK, it is subject to this legislation. Partner Reinsurance Europe SE and PartnerRe Ireland Insurance dac, as Irish companies, are also subject to the Criminal Law (Human Trafficking) Act 2008 and the Criminal Law (Human Trafficking) (Amendment) Act 2013.

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 Conduct is approved by the Audit Committee of PartnerRe Ltd and distributed online to all employees whereby they must confirm that they have read, understood, accept and apply the values contained in the Code of Conduct.
- **Outsourcing Guidelines** - PartnerRe has outsourcing guidelines which details requirements when entering into outsourcing agreements. These guidelines contain a requirement that the terms and conditions of all outsourcing agreements contain 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 internal website.
- **Sanctions and Anti-Money Laundering Guidelines** – PartnerRe requires employees to conduct Sanctions and Anti-Money Laundering checks in order 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

PartnerRe will communicate this statement to all staff to ensure a high level of understanding of the risk of modern slavery and human trafficking in our supply chains and our business.

Board Approval

This statement was approved by the Board of Directors of Partner Reinsurance Europe SE and PartnerRe Ireland Insurance dac. The Board will review and update this statement annually.

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Director
On behalf of
Partner Reinsurance Europe SE
Date: 7/1/2020

DocuSigned by:

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Director
On behalf of
PartnerRe Ireland Insurance dac
Date: 7/1/2020