



Modern Slavery & Human Trafficking Statement

This statement is made pursuant to Section 54 of the Modern Slavery Act 2015 ('the Act') and constitutes the slavery and human trafficking statement for the financial year ended 31 December 2020 for Acasta European Insurance Company Limited ('Acasta').

Acasta is committed to ensuring that it complies with the provisions of the Act. As such, Acasta takes a zero-tolerance approach to slavery or human trafficking in its supply chains or in any part of its business.

About Acasta

Acasta is a non-life general insurance company domiciled in Gibraltar and is authorised and regulated by the Gibraltar Financial Services Commission. Acasta was established in 2006 and has continuously carried on business as an insurance company. The company provides insurance products and services to consumers and businesses in the United Kingdom.

Acasta sources a range of services from suppliers, including insurance distribution and other corporate services. The majority of Acasta's suppliers are in the financial services or professional services industries.

Acasta's Policies

Acasta has a number of policies that mitigate the risk of slavery and human trafficking. Acasta's Modern Slavery Policy sets out Acasta's overall approach to mitigating such risks. The policy states Acasta's zero-tolerance approach to modern slavery and requires the company to raise awareness of such issues, avoid potentially harmful employment practices, undertake appropriate due diligence on suppliers and perform ongoing monitoring of modern slavery risks throughout the business and its supply chains.

Acasta aims to maintain a culture that encourages directors, employees and others to raise any concerns relating to malpractice or wrongdoing, including issues related to slavery and human trafficking, without threat of unfair treatment as a result. If a person has a serious concern relating to the operation of the business, Acasta has a whistleblowing policy and whistleblowing procedures that enable that person to confidentially raise their concern with the board of directors.

Due Diligence Processes

Acasta is committed to ensuring that modern slavery and human trafficking do not exist within any part of the business or its supply chains. As part of its Modern Slavery Policy, Acasta undertakes an annual risk assessment of its business and its supply chains. The assessment methodology involves supplier questionnaires and secondary research.

Acasta has also introduced an enhanced pre-contract due diligence process for all new suppliers which seeks to identify modern slavery risk factors.



Modern Slavery Risks

Acasta considers the risk of modern slavery in its business and its supply chains to be relatively low. This assessment is based on several factors including: (i) the industry in which Acasta operates, (ii) the territories in which Acasta distributes its products and services, (iii) the territories from which Acasta sources supplies of products and services and (iv) the annual risk assessment of its supply chain.

Whilst Acasta considers the overall risk to be low, there are features of the company's business model which require ongoing due diligence and scrutiny to ensure risk is properly understood and managed. Acasta outsources a number of critical business functions including insurance distribution and generally relies more on outsourced providers than inhouse resource. Continued scrutiny and risk assessment of the supply chain is therefore particularly important.

Acasta will continue to take steps to reduce risk of modern slavery in its supply chains. These measures include pre-contract due diligence, annual assessments, onsite audits or visits, contractual provisions and training for staff and suppliers.

Acasta does not support or engage suppliers where it is aware of slavery or human trafficking in such suppliers' business or supply chains.

Monitoring

Acasta considers the risk of modern slavery in its business and its supply chains to be relatively low, but continues its efforts to minimise any residual risk. Acasta considers the measures undertaken to date, namely an annual risk assessment, to be effective. The effectiveness of other recent or future measures, such as enhanced pre-contract due diligence and training, will be monitored throughout the year.

Training and Awareness

Acasta seeks to raise awareness of modern slavery risks within its business and its supply chains. The company intends to provide training materials to staff and suppliers during 2021.

This statement is approved by the board of directors and is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the company's slavery and human trafficking statement for the financial year ending 31st December 2020.

Mike Gallagher

Chief Executive Officer

Acasta European Insurance Company Limited