



# Modern Slavery Statement Financial Year 2024-2025

## 1. Compare the Market Pty Ltd Modern Slavery Statement

This Modern Slavery Statement is made pursuant to the *Modern Slavery Act 2018* (Cth) (the **Act**) by Compare the Market Pty Ltd (**CTM**) and relates to the financial year 1 July 2024 to 30 June 2025.

This is the third year CTM is mandatorily reporting pursuant to the Act.

## 2. About CTM's business

CTM is one of Australia's leading comparison websites, providing consumers with the ability to compare a range of products and services. These include health, car, life, home & contents, pet, travel, and business insurance products as well as home loans and energy plans. CTM's mission is to empower Australian consumers to make better decisions, saving them time, money, and stress by offering them a simple way to compare products and services.

CTM holds an Australian Financial Services Licence (**AFSL**) and an Australian Credit Licence (**ACL**), each granted by the Australian Securities and Investments Commission (**ASIC**).

CTM does not have any subsidiary companies or relevant shareholdings.

### *Our operations*

CTM is based in Brisbane, Australia, employing approximately 489 full-time and part-time staff. All employees reside and work within Australia acting in a diverse range of roles including commercial services, technology, sales, marketing, executive, and professional services. Our operations span the marketing, technology, and financial services industries.

As a financial services industry participant, CTM is subject to comprehensive oversight and regulation that, as a matter of course, obliges it to uphold rigorous compliance, high operational standards, and unwavering ethical conduct. As an AFSL and ACL holder, CTM is required to, and does, comply with the defined obligations and conditions of each licence, as overseen by ASIC.

### *Our supply chain*

During the reporting period, we identified that we engaged 262 suppliers for products and services in categories including, technology, hardware, software, business and professional services, marketing, and leasing of premise.



Over 75% of these suppliers have a presence in Australia, with exceptions primarily related to software services supporting IT and marketing functions. A notable portion of our remaining suppliers were based in the United States or United Kingdom, while a smaller number of our suppliers operate from various locations across Asia and Europe. A select few maintain a global presence.

### 3. Risk identification

Our modern slavery risks were assessed by evaluating the potential for CTM’s operations and supply chains to cause, contribute to, or be directly linked to modern slavery practices.

#### *Supply chain risk*

In assessing the risks of modern slavery in our supply chain we undertook an analysis of each of 262 suppliers we have direct relationships with, considering for each:

	<p><b>Geography</b> – countries that have a higher risk of modern slavery due to poor governance or laws, conflict or displacement, corruption, migration flow and/or socio-economic factors.</p>
	<p><b>Products and/or Services</b> – deliverables that may have a higher inherent modern slavery risk because of the way they are manufactured, including the raw materials used, or how they are provided or used.</p>
	<p><b>Sector</b> – industries and sectors that have higher inherent modern slavery risks because of their characteristics, products and/or processes.</p>

These criteria were informed by external sources, such as the Global Slavery Index and other reputable publications. We assessed each supplier against these criteria to determine their individual inherent modern slavery risk.

Following the assessment of each supplier against the risk criteria outlined above we categorised the majority of the suppliers we used during the reporting period as low risk.



In addition, in undertaking our assessment of our suppliers during this reporting period we identified an area of weakness within our supplier monitoring process. Specifically, suppliers whose invoices are paid via credit card or staff reimbursement were not consistently captured under our existing supplier management and reporting protocols. We recognise the potential risk associated with limited oversight of these transactions and will be addressing this issue in the next reporting year.

### ***Operations risk***

CTM operates in the professional services industry with all employees residing in Australia and operating onshore. As such, we consider the modern slavery risk in our operations to be low. No whistleblower reports during the reporting period raised concerns related to modern slavery in our operations.

## **4. Assessing and addressing modern slavery risks**

### ***Policies & ongoing strategies***

At CTM we are committed to monitoring our modern slavery risk profile and having appropriate controls in place to reduce as far as possible the risk that we cause or contribute to, or can be directly linked to, modern slavery practices.

One of the ways we do this is by maintaining policies and procedures which set the required standards of ethical and responsible conduct in our operations. All staff are required to be aware of, and comply with, these policies and procedures. The specific policies and procedures that together reinforce CTM's commitment to identifying and reducing modern slavery risks within our business are as follows:

- Anti-Slavery Policy;
- Procurement Lifecycle Framework;
- Compliance Policy;



- Incident Management Policy; and
- Gifts and Benefits Policy.

We have also significantly strengthened our procurement capability during this reporting period, with the establishment of a new Procurement function with responsibility for the end-to-end management of all suppliers we engage. The new Procurement function has allowed us to centralise oversight of modern slavery risk within our supply chain, with the Procurement Team having now taken ownership of the previously de-centralised supplier due diligence process.

The Procurement Lifecycle Framework (**Procurement Framework**) is a new guideline developed by the Procurement Team during this reporting period, which describes and guides how CTM will manage its procurement activities. In accordance with the Procurement Framework, information regarding our suppliers is now centrally stored and tracked by the Procurement Team.

One key activity the Procurement Team has undertaken this year is to review our suppliers' published modern slavery statements, focussing on suppliers classified as high or moderate risk for modern slavery activity. The information contained in these published modern slavery statements was used by the Procurement Team to undertake a more tailored supplier risk classification process using geographic data about the supplier, including their operations and supply chain.

Additionally, our Legal Team has included modern slavery clauses in our template agreements for a number of years, and we will continue to manage modern slavery risks contractually, as appropriate.

## 5. Assessing the effectiveness of our actions

We will continue to develop our procurement processes and capability into the next reporting period. We expect to see increased compliance with the Procurement Framework within our organisation with more staff engaging with the Procurement Team as existing supplier engagements move through their lifecycle.

We will assess the effectiveness of our actions by:

- Monitoring and reporting on the percentage of suppliers that we undertake an annual assessment of. We expect that as our procurement process becomes more robust, our ability to more accurately categorise our suppliers based on modern slavery risk will improve and therefore we will be able to undertake more targeted and effective assessments.
- Introducing additional due diligence requirements on all suppliers in the higher risk category to ensure appropriate controls are established and monitored.
- Responding to and remediating any issues or risks which arise in relation to modern slavery where possible.



In addition, in response to the new risk identified this year, purchases made via credit card will be further explored to identify any additional suppliers to added to the central register for classification and ongoing tracking.

CTM is committed to continuously improving its ability to identify, assess and manage modern slavery risk in its operations and supply chain.

## 6. Approval

This statement made in compliance with the *Modern Slavery Act 2018* (Cth) for the reporting period 1 July 2024 to 30 June 2025.

This statement was approved by the Board of Compare the Market Pty Ltd on 3 December 2025.

Signed

Signed by:  
  
D5E7E69AC66840F  
18 December 2025

**Rob Clancy**  
**CEO and Director, Compare the Market Pty Ltd**