

**BUILDING FUTURES AND  
PROTECTING WHAT MATTERS**

## Statement from Steve Johnston, Suncorp Group CEO and MD



**This is our second statement under the Australian Modern Slavery Act. It revisits our approach to identify and address the risks of modern slavery in our operations and supply chain, and outlines the progress we made in the year to 30 June 2021.**

As a large financial services provider, employer, investor, purchaser and community member, Suncorp recognises that we have an important role to play in respecting and advancing human rights and protecting against modern slavery in Australia and globally.

Suncorp's purpose is **building futures and protecting what matters**. The work we do to manage modern slavery risk in a constructive and sustainable way is a key part of living this purpose.

Respecting human rights and protecting against modern slavery is core to our approach to sustainability, which is informed through meaningful engagement with our stakeholders to understand the environmental, social and governance risks and opportunities that are material for them and Suncorp.

We believe increased focus and greater transparency will drive meaningful action in managing modern slavery risk, and ensure organisations mature and continuously improve their approach in their operations and supply chains.

In the past year, we assessed the risk of potential modern slavery in key product portfolios, enhanced bank transaction monitoring and deepened visibility of our supply chain. Next financial year, we will continue to collaborate with the financial services industry, and progress our assessment of modern slavery risk across Suncorp.

I'd like to thank the individuals and organisations who have worked with Suncorp to manage modern slavery risks in our operations and supply chain and identify opportunities for industry and cross-industry collaboration. Together with our Board and senior leadership team, I look forward to driving meaningful outcomes and delivering on our commitments.

A handwritten signature in black ink that reads "Steve J".

**Steve Johnston,**  
SUNCORP CEO & MANAGING DIRECTOR

# Acknowledgement of Country

Suncorp acknowledges the Traditional Custodians of the Land on which our business operates and Lands throughout Australia. We pay our respects to Aboriginal and Torres Strait Islander cultures; and to Elders past, present and emerging.

## About this statement

This Modern Slavery Statement (Statement) covers Suncorp Group’s activities over the financial year ending 30 June 2021 and has been prepared to comply with the requirements of the Australian Modern Slavery Act 2018.

The reporting entity, Suncorp Group Limited, is a listed company with shares quoted on the Australian Securities Exchange. This statement covers Suncorp Group Limited (the ultimate holding company in the Suncorp Group) and the following Suncorp Group reporting entities (together referred to as we, us, our, Group or Suncorp):

- Suncorp Insurance Holdings Limited
- AAI Limited
- Suncorp Insurance (General Overseas) Proprietary Limited
- SBGH Limited
- Suncorp-Metway Limited
- Suncorp Life Holdings Limited
- Suncorp Insurance (Life Overseas) Proprietary Limited.

Other than these eight entities, no other Suncorp Group controlled entity meets the reporting entity criteria under the Modern Slavery Act 2018.

This Statement has been prepared to meet the mandatory criteria structure as outlined in the Commonwealth Modern Slavery Act 2018: Guidance for Reporting Entities.

## Consultation with owned and controlled entities

Each of Suncorp Group’s reporting entities are involved directly or through subsidiaries in the operations of our banking, insurance or wealth businesses. Each of these businesses has representation on Suncorp’s Modern Slavery Working Group and has been involved in the identification, assessment and management of modern slavery risks as outlined in this Statement. Each of the businesses have also been involved in the preparation and approval of this Statement.

## About Suncorp

Since 1902, Suncorp has been building futures and protecting what matters. We offer insurance, banking and wealth products and services through some of Australia and New Zealand’s most recognised financial brands including Suncorp, AAMI, GIO, Apia, Shannons and Vero, as well as those from our partners. With \$97 billion in assets in 2020-21, we are committed to building a sustainable and responsible financial services group that will help our customers, people, shareholders and communities to prosper. We’re also committed to doing the right thing – it’s a principle that’s engrained in everything we do, and core to our Code of Conduct.

Suncorp is committed to human rights and is a signatory to the United Nations Global Compact which commits to supporting and protecting human rights, eliminating all forms of forced and compulsory labour and the effective abolition of child labour.

For more information about our structure, businesses and how we operate, please read our [2020-21 Annual Report](#).



# Operations

## Banking & Wealth

Suncorp's banking business is focused on lending, deposit and transaction account services to personal, small and medium enterprise, commercial and agribusiness customers. These products are offered through our branch network, contact centres, business centres, our broker network and online. The bank's ambition is to create a brighter future for our customers, our people and the planet. We are committed to delivering banking that makes a positive difference to our customers' financial wellbeing and sustainability. The wealth portfolio develops, administers and distributes superannuation products.

## Insurance Australia - Product and Portfolio

Under the brands of Suncorp, AAMI, GIO, Vero, Apia, Shannons, CIL, bingle, Terri Scheer, and Essentials by AAI, we offer a range of products including property (residential and business), contents, landlord, motor and business insurances, as well as compulsory third party and workers compensation products. These products are offered direct to customers and through brokers and intermediaries.

## Insurance Australia - Claims and Operations

Our Claims and Operations teams have responsibility for all aspects of claims management, operations and insurance projects including claims and non-claims procurement, and real estate. A national network of motor and property repairers enables our customers to get back in their homes, businesses and cars after an accident or extreme weather event. HomeRepair, a wholly owned subsidiary of Suncorp Group, provides home repair services in Australia to our Home Claims team.

## Suncorp New Zealand

Suncorp New Zealand insurers Vero Insurance New Zealand Limited and Asteron Life Limited underwrite both general insurance and life insurance products, distributed via intermediaries. General insurance and life insurance are also underwritten and white-labelled via corporate partners including ANZ, AMP, DPL Turners and the New Zealand Automobile Association.

## AA Insurance Limited New Zealand

AA Insurance Limited New Zealand offers a range of personal and small business insurance to New Zealanders. Suncorp Group has a joint venture interest in AA Insurance Limited in New Zealand. While it is considered a controlled entity of Suncorp Group for the purposes of the Act, the Group does not have operational control. Suncorp continued to consult with AA Insurance Limited New Zealand during the period covered by this Statement in relation to the identification and management of potential modern slavery risks in its operations and supply chain.

## Investments

Suncorp Corporate Services (SCS) forms part of the Suncorp Group and functions as an internal investment manager. SCS provides specialist investment solutions, including portfolio construction, asset allocation and the establishment of agreements with external investment managers across a range of asset classes.

### Fast facts:

- Investments across cash and short term deposits, bonds, equities, infrastructure and property
- \$324 million invested in social and low-carbon impact investing
- 99% of assets by value managed by United Nations Principles for Responsible Investing signatories<sup>1</sup>

## Our workforce

- **Direct employment:** Suncorp Group employs approximately 14,000 team members (13,500 full-time equivalent) across Australia and New Zealand.
- **Labour hire and professional services:** Suncorp Group has a long-standing contractual relationship with a managed service provider who hires the majority of our contractor workforce across Australia and New Zealand. A small number of professional services suppliers also provide labour to Suncorp in Australia. In total, we engaged 157 labour hire and consulting suppliers in 2020-21.
- **Offshore business partners:** Suncorp engages 10 business partners, approved by the Board, who provide business process and information technology outsourcing services. Together they employ approximately 3,100 employees who are located in the Philippines, India and Australia.

## Supply chain

### Fast facts:

- More than 1,400 contracted suppliers
- Over 600 suppliers with a spend of more than \$500,000 per year
- 10 business partners who provide business process and information technology outsourcing services from offshore and onshore locations

### Supply chain sectors:

- Information and communication technology
- Property services (including facilities management, utilities, cleaning, waste management and security)
- Offshore business processing
- Logistics and correspondence
- Marketing
- Consulting services
- Print and promotional goods and services (including corporate clothing)
- Office supplies
- Fleet management
- Insurance claims fulfilment (including goods and services)
- Funds administration and custody

# Modern slavery risks

Suncorp uses the 2018 Global Slavery Index (GSI) to help identify the countries, sectors and commodities with the highest risks of modern slavery.

## Banking and Insurance, Australia and New Zealand

Suncorp's banking and insurance services are predominantly provided to individual and business customers in Australia and New Zealand.

Suncorp utilises a transaction monitoring system to identify potential cases of modern slavery or labour exploitation, including screening international bank transfers that occur to or from our customers in a number of high risk countries identified in the GSI. Suspicious matters are reported to AUSTRAC.

Low levels of exposure to segments of the agriculture and construction sectors with higher potential modern slavery risk have been identified in our business lending portfolio. Low levels of exposure to modern slavery risk was also identified in the commercial insurance portfolio, including in the agriculture, construction, cleaning, automotive repair, meat/seafood/poultry processing, fishing, shipping, labour hire and sex industries.

## Wealth

Suncorp Portfolio Services Limited (SPSL), a wholly owned subsidiary of Suncorp Life Holdings Limited, has an investment management agreement with Morningstar, an external investment manager. This agreement requires Morningstar to ensure there is no modern slavery in its or its subcontractors' operations or supply chains and provide an annual attestation. SPSL's Environmental, Social and Governance (ESG) Risk Management Policy has ESG considerations integrated in our Investment Manager due diligence, selection and monitoring processes. The risk of modern slavery in the operations and supply chain of Morningstar has been assessed by Suncorp as low.

## Investments

Through its investment portfolios, Suncorp has exposure to approximately 1,000 corporate issuers of debt or equity securities. Some of these issuers operate in higher risk sectors according to the GSI, including mining, garment manufacture, agriculture and construction and geographies including South Africa, Asia and South America. The risk of modern slavery within our aggregate investment portfolios has been assessed by Suncorp as medium.

Suncorp employs 17 external investment managers, three transition managers, one overlay manager and a master custodian. The risk of modern slavery in the operations and supply chains of these service providers has been assessed by Suncorp as low because of their jurisdiction of operations, regulatory oversight, policy frameworks, and business practices.

## Our workforce

### Direct employment

All of Suncorp's team members are employed directly by a Suncorp Group employing entity.<sup>1</sup> The majority of Suncorp's team members are employed:

- in Australia under permanent employment contracts which meet the requirements of the Suncorp Enterprise Agreement and the Fair Work Act 2009 (Commonwealth); and
- in New Zealand, under either an Individual Employment Agreement or Collective Employment Agreement that meet the requirements of the Employment Relations Act 2000.

All team members in Australia and New Zealand are subject to eligibility to work and age checking mechanisms during recruitment. Due to due diligence in place, and the countries in which our team members work, Suncorp considers there to be a low risk of modern slavery in our direct workforce.

## Labour hire and professional services

Our labour hire and professional service supplier groups have agreements in place which contain provisions intended to mitigate against the risk of modern slavery occurring in their operations and supply chains. These services are managed through commercial contracts that include clauses that require the supplier to comply with the Suncorp Supplier Code of Practice. These suppliers are also required to hold a valid labour hire licence for the relevant states. Suncorp has assessed the risk of modern slavery in our labour hire and professional services as low given the due diligence in place, and the countries in which our contractors work.

## Offshore business partners

All business partners must adhere to Suncorp's policies and frameworks, including the Suncorp Code of Practice which requires our partners to ensure that no forced labour or child labour is used. The Philippines and India, where our business partners are located, are rated 30 and 67 out of 173 according to the GSI.<sup>2</sup>

## Supply chain

Potential modern slavery risks in our supply chain are assessed and monitored by examining country, sector, product and service categories, and maturity of our suppliers' response to risk. We monitor 500 suppliers who make up the majority of Suncorp's procurement spend.

Categories of products and services at higher risk for Suncorp include:

- Technology and electronics: technology provision including electronics, laptops, computers and mobile phones
- Facilities management: outsourced real estate requirements, including cleaning and security services
- Property, motor and construction: building and repair materials and labour used in property and motor claims businesses
- Promotional goods: this includes items for our brands and purchase of uniforms
- Office consumables: such as tea, coffee, sugar and cocoa for our kitchens, office furniture and paper
- Professional services: offshore business processing

1. Suncorp Staff Pty Ltd (ABN 31 010 869 726); Suncorp Insurance Services Limited (ABN 79 000 746 092); Australian Associated Motor Insurers Pty Limited (ABN 92 004 791 744); Suncorp NZ Employees Limited (NZBN 9429042444503).

2. One indicating the highest prevalence of modern slavery by country.

# Taking action to address the risks


## Governance

Formal oversight across Suncorp is undertaken by the Board Risk Committee through the Executive Leadership Team, Business Risk Committees and the Modern Slavery Working Group. Oversight of modern slavery considers the adequacy and effectiveness of processes that support the identification, monitoring and management of risks, as well as areas of continuous improvement.




## Suncorp Group policies and commitments


Suncorp policies and supporting documents that address modern slavery include:

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**The Responsible Banking and Insurance Policy** and **Responsible Investment Policy** include commitments to regularly assess portfolio-level ESG risks and opportunities, including modern slavery.


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**Procurement and Outsourcing Policies and guidelines** include provisions relating to modern slavery.


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**The Supplier Code of Practice** in both Australia and New Zealand.

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 Suncorp's **Code of Conduct** references modern slavery and human rights. This code extends to our business partners who interact with others on behalf of Suncorp including agents, brokers and consultants.

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 The Anti-Money Laundering and Counter Terrorism Finance (AML/CTF) and Sanctions Policy states that Suncorp must perform appropriate scrutiny and monitoring of transactions, account activity and customers, to identify and report matters where there is suspicion that a person is involved in illegal activity or a breach of law. This may include human trafficking and child exploitation.

Suncorp is also a signatory to international frameworks committed to driving sustainable practices, including addressing modern slavery, across the finance sector including:



United Nations Global Compact (UNGC)



United Nations Environment Programme Finance Initiative (UNEP FI)



Principles for Responsible Investment (PRI)



Principles for Sustainable Insurance (PSI)

Founding Signatory of:



Principles for Responsible Banking (PRB)



## Australian Supplier Payment Code (ASPC)

As a signatory to the ASPC we are committed to paying small business suppliers within a 30-day period upon receipt of a valid invoice. This supports our suppliers to relieve cashflow pressures and improves their ability to pay their employees on time and at agreed rates.

# Building on our foundations

## Our foundation

## Our progress

<p>Cross-business working group</p>	<p>Established in 2018, this group meets regularly to discuss activities to address modern slavery. Attendees include representatives from all Functions plus HomeRepair and AA Insurance New Zealand Limited.</p>	<p>The working group continued to meet regularly this year with a focus on continuous improvement and identifying synergies, for example conducting portfolio-level reviews and managing suppliers.</p>
<p>Education</p>	<p>Self-paced learning resources are available on Suncorp's learning platform for all Suncorp employees on and offshore.</p> <p>Awareness of modern slavery including Suncorp's obligations, achievements and ambitions is regularly raised with key teams.</p> <p>In previous years, modern slavery training was delivered in person and online to key teams across Australia and New Zealand.</p>	<p>This year, Suncorp developed and launched a modern slavery computer based training (CBT) module. This includes content tailored to Bank, Insurance, Procurement and Vendor Management team members, plus broad content appropriate for all team members.</p> <p>This CBT module was made mandatory for the Bank Supplier Management, Investigations and frontline teams.</p> <p>Next financial year we aim to make this training mandatory for more teams and increase the number of team members who have completed the CBT module.</p>
<p>Industry collaboration</p>	<p>Suncorp is an active member of the Australian Banking Association's (ABA) Modern Slavery Working Group which aims to develop banking sector guidance on assessing and managing modern slavery.</p>	<p>Suncorp continues to participate in the ABA Working Group.</p> <p>In 2021-22, Suncorp will work with the Insurance Council of Australia to establish a Modern Slavery Working Group and has agreed to Chair this Group.</p>
<p>Advocacy working groups</p>	<p>Suncorp participates in the United Nations Global Compact Modern Slavery Community of Practice and the Sustainalytics-led global thematic engagement program.</p>	<p>Suncorp continues to participate in both working groups. This year the Sustainalytics program finalised its deep dive into human rights in food supply chains and commenced a deep dive into modern slavery.</p>
<p>Risk monitoring</p>	<p>Suncorp has multiple mechanisms to identify and monitor modern slavery, including:</p> <ul style="list-style-type: none"> <li>— FRDM, a modern slavery monitoring system, which profiles and provides alerts on key suppliers</li> <li>— Multiple screening tools to perform monitoring and due diligence</li> <li>— Formal governance activities that focus on performance and risk used by our Investments, Procurement and Partnering teams</li> <li>— A whistleblower service run on behalf of Suncorp by a third party available to employees and those of our business partners and suppliers in Australia and overseas.</li> </ul>	<p>This year Suncorp maintained these mechanisms and in some instances, enhanced them.</p> <p>Suncorp will refresh its desktop review of suppliers which will enhance future monitoring through FRDM by 2023.</p>
<p>Supplier management</p>	<p>Suncorp has developed modern slavery clauses for inclusion in supplier contracts. These require suppliers to assess modern slavery risks in their operations and supply chains. Select suppliers are also required to provide an annual attestation to Suncorp.</p>	<p>Insurance Australia included a modern slavery clause in all renewing contracts with home and motor claims repairers.</p> <p>AA Insurance Limited New Zealand included a Supplier Code of Practice clause in all renewing contracts with claims suppliers which covers human rights and modern slavery.</p> <p>In 2021-22, AA Insurance Limited New Zealand will extend the Supplier Code of Practice to non-claims suppliers and continue to provide support to all suppliers to implement the Supplier Code of Practice.</p>
<p>Expert advice</p>	<p>Suncorp seeks human rights expertise from a leading external not-for-profit, Be Slavery Free, to provide advice and guidance on meeting legislative requirements for reporting.</p>	<p>Suncorp sought expert advice from leading external not-for-profit, Be Slavery Free, again this year.</p>

The priority areas for Suncorp in 2020-21 have been our banking and insurance operations in Australia and supply chain. Actions in these areas are detailed in the following pages.

## Taking action to address the risks – our banking operations

### Business lending portfolio review

In collaboration with the ABA Modern Slavery Working Group, Suncorp developed an approach to assessing potential modern slavery risk in our business lending portfolio. This focused on sectors exposed to potential labour exploitation including agriculture – in particular, sub-sectors within agriculture reliant on manual harvesting – and construction.

In 2020-21, Suncorp undertook the assessment which identified our exposure to the higher potential risk segments of the agriculture and construction sectors, was less than 5% of our business lending portfolio. Next financial year, we will engage our business customers who operate in the agriculture and construction sectors in discussions about modern slavery risks. We will also continue to collaborate with the ABA Modern Slavery Working Group to develop an industry position on a practical response to modern slavery.



### Enhanced transaction monitoring

This year Suncorp enhanced its transaction monitoring by including more countries and improving the capability of our people. We expanded the countries we monitor to include additional high risk countries outlined in the GSI. We also began screening customers for media articles related to human rights violations and/or modern slavery.

The Bank AML Investigations Team completed Suncorp's modern slavery CBT module, now an annual requirement for the team. They also participated in a session to increase their awareness of modern slavery and labour exploitation in the agriculture and construction sectors in Australia, and improve their ability to detect potential modern slavery through transaction monitoring.

To supplement Suncorp's transaction monitoring, the 'See Something, Say Something' campaign was delivered to frontline teams in the Bank to highlight indicators of potential modern slavery when interacting with customers.



## Taking action to address the risks – our insurance operations in Australia

### Commercial insurance portfolio review

This year Suncorp developed an ESG impact assessment tool to identify exposure to potential modern slavery in our commercial insurance portfolio. This incorporates guidance and tools from the UNPSI and UNPRB programs, and considers sector and country.

Following a successful high level assessment based on policy data as at 31 December 2020, a more extensive assessment was undertaken based on policy data as at 30 June 2021.

Suncorp's exposure to potential modern slavery risk was assessed, indicating a very low risk through the agriculture, construction, cleaning, automotive repair, meat, seafood and poultry processing, fishing, shipping, labour hire and sex industries.

Suncorp will increase the sophistication of its approach in line with global sustainability frameworks, emerging industry guidance and the availability of Australian data that identifies modern slavery hotspots.





## HomeRepair case study

Suncorp Group’s wholly owned subsidiary, HomeRepair, provides home repair services across Australia. Typical claims fulfilled by HomeRepair are valued under \$20,000, have a simple scope of work, and do not involve structural repairs. HomeRepair has a network of assessors, tradespeople, and suppliers, many of which have been previously engaged in discussions about modern slavery during onboarding, trade roadshows and dedicated presentations delivered by HomeRepair. Modern slavery

clauses have been included in all new and renewing supplier contracts.

One of the most common repairs that HomeRepair carries out is to garage ceilings and doors. In 2020-21, a review of this type of repair was undertaken to identify potential modern slavery risk. The review considered our operations and the first tier of our supply chain including tradespeople, labourers, tools, materials and parts. We aim to deepen our understanding of our supply chain in future years.

Reviewed	Findings
<p><b>Tradespeople and labourers</b></p> <p>Plasterer, painter, electrician, rubbish removalist and garage door technician.</p>	<ul style="list-style-type: none"> <li>✓ As part of the HomeRepair network onboarding process, tradespeople and labourers are required to agree to a modern slavery clause in their contract, submit extensive compliance documentation, and are subject to a three-month probation period.</li> <li>✓ Where tradespeople and labourers were employees of a HomeRepair network provider, they were legally employed under Australian Law.</li> <li>✓ All tradespeople held the correct trade licences.</li> <li>✓ Where contractors were engaged by HomeRepair’s provider, they were required to provide documentation confirming their eligibility to work in Australia.</li> </ul>
<p><b>Tools and materials</b></p> <p>Including, but not limited to:</p> <ul style="list-style-type: none"> <li>– Plastering: plaster, ceiling battens, cornice, cement, adhesive joint tape</li> <li>– Painting: paint, disposable brushes, dropsheets, tape and fillers</li> <li>– Electrical: fixings and junction boxes</li> <li>– Rubbish removal: vehicle</li> </ul>	<p>The majority of the tools and materials used by tradespeople and labourers were sourced from:</p> <ul style="list-style-type: none"> <li>✓ Australian owned companies; or</li> <li>✓ companies with purchasing policies that require materials to be sourced from Australia and/or other low risk countries; and</li> <li>✓ have controls in place to mitigate modern slavery risk which are detailed in their current Modern Slavery Statement.</li> </ul> <p>The vehicle used to remove rubbish was manufactured in Thailand. The manufacturer has controls in place to mitigate modern slavery risk in their operations and supply chain which are detailed in their current Modern Slavery Statement.</p>
<p><b>Parts</b></p> <p>Roller door, remote unit and remote control.</p>	<ul style="list-style-type: none"> <li>✓ The materials for the roller door were purchased from an Australian owned company and the roller door was manufactured in Victoria.</li> </ul> <p>The motors in the remote unit and the remote control were manufactured in China. In 2021-22, HomeRepair will assess the feasibility of engaging a roller door supplier based in Germany.</p>

HomeRepair continues to participate in Suncorp’s Modern Slavery Working Group.



“Next financial year HomeRepair will broaden our assessment of modern slavery in our operations and supply chain. Furthermore, we will host a trade roadshow where my team will continue having important discussions about modern slavery with our network.”

**Geoff Keogh, CEO HomeRepair**

# Taking action to address the risks – our Australian business supply chain

In 2020-21, Suncorp deepened our understanding of our supply chain by increasing the number of suppliers participating in our modern slavery attestation process and engaging in conversations about modern slavery. Encouragingly, our suppliers demonstrated a greater awareness of potential modern slavery risks through this due diligence.

We also improved visibility of the suppliers used by our business partners and material service provider (our tier two

suppliers), where available. These suppliers will be included in a refreshed desktop review of Suncorp's key suppliers, due to be completed by 2023.

This year Suncorp developed a minimum ESG weighting, including an assessment of modern slavery risks, which will be implemented in the selection of future suppliers with a total contract value of more than \$500,000.



## Corporate wardrobe case study

Suncorp has a corporate wardrobe worn by our customer facing teams in Australia that include tops, bottoms, jackets, ties and belts.

Our corporate wardrobe is manufactured in Australia, China, Indonesia and Sri Lanka.

The GSI rates Indonesia and China as high risk geographies (74 and 111 out of 173 respectively). China, and in particular the Xinjiang province, is considered high risk due to allegations of forced labour and widely reported labour issues including limited freedom of association, excessive overtime and corruption. Furthermore, the manufacturing industry, including the manufacturing of garments, is associated with exploitative industry practices. This year, Suncorp commenced discussions with our corporate wardrobe supplier about these geographical and industry risks.

Our supplier confirmed, to the best of their knowledge, they had no factories in the Xinjiang province, nor had they identified cases of modern slavery. Reports for the 2020-21 period from our supplier uncovered poor labour standards, and outlined an action plan to resolve this and provide regular updates. Our supplier now provides Suncorp with quarterly reports including an assessment of health and safety and labour standards across the factories they work with.



This year, Suncorp's corporate wardrobe supplier maintained Better Cotton Initiative and Ethical Clothing Australia accreditations which indicate sustainable practices in the production of cotton and manufacturing of garments. Suncorp will continue to engage this supplier in discussions about modern slavery to ensure factory audits continue, where possible, and relevant accreditations are maintained.



In 2021, Suncorp was recognised once again on the CIPS (Chartered Institute of Procurement and Supply) Global Corporate Ethical Register for our commitment to safeguarding against unethical conduct in procurement.

# Remediation – receiving and responding to concerns

## Giving people a voice

Suncorp recognises that a strong risk culture is essential and our modern slavery awareness raising and training encourages people to raise concerns, directing them to talk to their leader and risk advisor and follow our incident management process. In addition, our Whistleblower Policy and confidential Whistleblower Service is available to all our people and suppliers in Australia, New Zealand and employees of our business partners overseas. By creating a safe space for our people and stakeholders to voice their concerns about modern slavery, we are more likely to be made aware of potential risks and incidents, which enables us to respond quickly and effectively.

This year our teams continued to improve their awareness, knowledge and understanding, and we continued to see questions asked about modern slavery risks and potential indicators. Teams across the organisation continue to seek clarification on clause inclusion, attestation quality and action plans. We proactively engaged with suppliers to jointly address any concerns.

We want to ensure everyone at Suncorp has a voice, capturing feedback to ensure we have an organisation where we do the right thing for our customers and stakeholders every day. In 2020-21, Suncorp introduced a frequent

employee feedback platform called The Loop, which allows employees to provide feedback on a wide range of factors impacting their experience and engagement and raise concerns.

To protect our employees and employees of our business partners, we have mechanisms that work to prevent, monitor, identify and escalate poor people practices including our Enterprise Agreements and Remuneration Policy and dedicated People, Culture and Advocacy team.

## Managing complaints and concerns

Feedback, complaints and concerns are a critical component of driving improved outcomes and experiences for our customers and our people. Suncorp has a robust system to receive, review and action complaints or concerns regarding our service, our people and our treatment of customers and employees. Mechanisms include regular performance meetings and interactions with customers, business partners and key suppliers. We work collaboratively to understand and resolve complaints and provide visibility and accountability of complaint volumes and themes to ensure our senior leaders understand the issues being raised and how we are responding. This extends to any concerns of modern slavery related to our customers or our people.

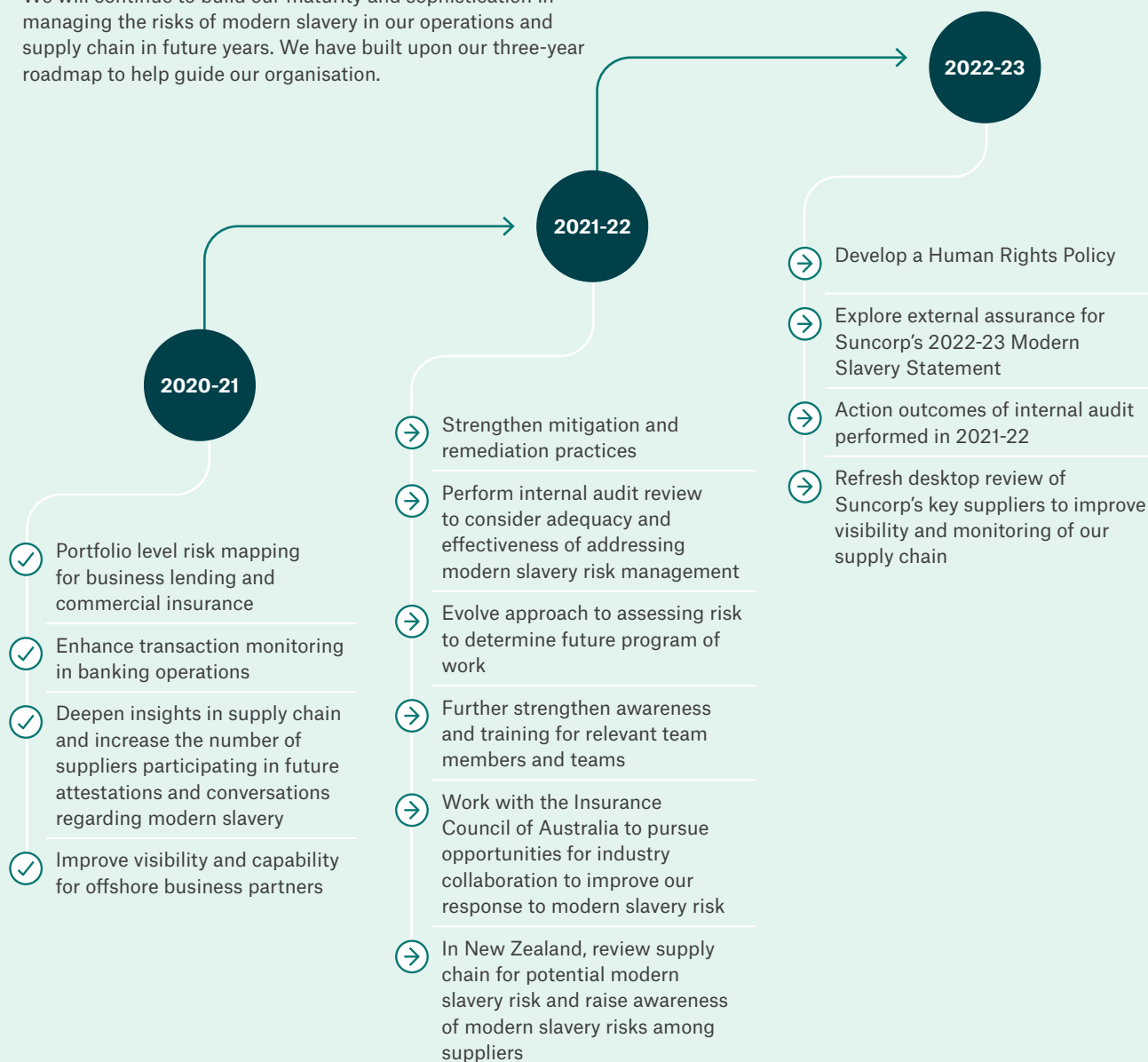
## Assessing the effectiveness of our actions

Suncorp continues to identify and address the risk of modern slavery as we build maturity in this area. We recognise there is more to do to assess the effectiveness of our actions in managing modern slavery risk and will continue to evolve our approach. In this reporting period the actions that have helped us progress include:

- ✓ Conducted a review of our governance structures, to ensure greater visibility of and accountability for ESG issues including modern slavery through our entire organisation.
- ✓ Reviewed and updated modern slavery compliance obligations in our risk system.
- ✓ Included supply chain risk requirements in our Procurement Framework.
- ✓ Included modern slavery in the 2020-21 compliance review of Suncorp's Responsible Banking and Insurance Policy and Responsible Investment Policy.
- ✓ Continued to participate in the ABA's Modern Slavery Working Group, UN Global Compact Modern Slavery Community of Practice, and Sustainability engagement program to understand where we have strengths and our opportunities for improvement.
- ✓ Continued to seek assistance and guidance from external experts to assess our approach and activities.
- ✓ Conducted a review of the Bank's transaction monitoring process to strengthen detection of potential modern slavery in line with industry best practice.
- ✓ Following amendments to our Responsible Investment Policy in 2020, introduced a process to evaluate the extent to which our investment managers incorporate ESG issues, including modern slavery, in their own operations and management. Outcomes are captured and assessed during the initial due diligence and appointment of the investment manager and monitored on an ongoing basis through manager assessment dashboards.

# Future commitments

We will continue to build our maturity and sophistication in managing the risks of modern slavery in our operations and supply chain in future years. We have built upon our three-year roadmap to help guide our organisation.



This statement is made pursuant to section 13(1) of Modern Slavery Act 2018. It constitutes the joint statement of Suncorp Group Limited as outlined on page 2 for the year ended 30 June 2021. This statement has been approved by the Board of Directors of Suncorp Group Limited.

## Annual Reporting Suite

Suncorp's 2020-21 Annual Reporting Suite brings together key financial, non-financial and sustainability information, including our approach to respecting human rights.



2020-21  
Annual Report



2020-21  
Sustainability  
Data Pack



2020-21  
Global Reporting  
Initiative Index

To see more, go online  
**[suncorpgroup.com.au](https://suncorpgroup.com.au)**

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### Corporate Responsibility

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