

Modern Slavery Statement for Financial Year FY22

1. ISELECT LIMITED MODERN SLAVERY STATEMENT

This Modern Slavery Statement is made pursuant to the Modern Slavery Act 2018 (Cth) (the Act) by iSelect Limited (iSelect) in respect of iSelect and its related bodies corporate (iSelect Group) and relates to the Australian financial year 1 July 2021 to 30 June 2022. iSelect's corporate structure is detailed in Annexure A to this Statement. iSelect is the only reporting entity in the iSelect Group.

iSelect acknowledges that slavery can occur in many forms as detailed in the Act including human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, child labour and deceptive recruiting. We are committed to acting ethically and with integrity and transparency in all business dealings and to putting effective systems and controls in place to safeguard against the risks of any form of modern slavery taking place within the business or our supply chain.

2. ABOUT OUR BUSINESS

Corporate Structure

iSelect is one of Australia's leading destinations for comparison and purchasing across insurance, utilities and personal finance products. Our vision is to make Australians' lives easier by saving them save time, effort and money.

As well as our flagship iSelect brand, the iSelect Group also owns energy comparison website Energy Watch. iSelect have also partnered with Fair Comparison, Lendi, Lifebroker, BizCover and Choosi, to provide personal finance, home loans, life insurance and income protection, business insurance and pet insurance respectively.

On 15 March 2022, iSelect completed the acquisition of a 49% share in CIMET Holdings Pty Ltd. CIMET Holdings is the holding company of the CIMET Group which includes its subsidiaries, CIMET Sales Pty Ltd and Bulk Bargains Pty Ltd. CIMET is a "B2B" comparison and technology platform business currently operating in the energy, broadband and mobile verticals. CIMET is a private entity located in Sydney. iSelect also acquired 49% share in VConnex Private Limited (**VConnex**), a company located in India which exclusively provides technology and other services to the CIMET Group. We do not control this entity.

Our operations

iSelect is based in Melbourne, Australia. The iSelect Group employs approximately 300 staff, all of whom reside in Australia. The majority of our staff are currently engaged on a hybrid model, working 1-2 days per week in our office and otherwise work remotely. A growing number of our staff reside out of Victoria and work remotely full-time. Our employees are largely full-time workers (265 full time, 35 part time) and fulfil a broad spectrum of roles including finance, sales, commercial, marketing, executive, professional services, technology, clerical and HR. We have adopted policies that require our staff to be treated fairly and equally. Staff also have written employment agreements and some staff are covered by Awards.

Recruitment agencies are engaged to assist with executive vacancies and specialist technical roles such as digital marketing, however the bulk of iSelect's recruiting is managed internally.

Our supply chain

During the reporting year, we engaged approximately 300 suppliers, including products and services in categories including technology, hardware, software, business and professional services, marketing, utilities,

leasing premises and other corporate services. Our largest supplier spend was in the following sectors: marketing, IT hardware and technology, contracting/consulting services and occupancy costs. The iSelect Group engages contractors for compliance, IT support and technology development based in Fiji, India and Philippines. Many of iSelect's key suppliers, particularly overseas contractors, are part of stable long-term relationships.

iSelect is implementing a mandatory modern slavery questionnaire run through the ethiXbase 360 Third-Party Risk Management Platform which will assist us to provide greater details in relation to our suppliers in future years.

3. RISK IDENTIFICATION

At iSelect we are committed to monitoring our Modern Slavery risk profile and having appropriate controls in place. We are continuing to develop risk management processes to monitor, evaluate and mitigate risks of Modern Slavery in our operations and supply chains.

The risks of Modern Slavery practices within our business were assessed on their potential to cause, contribute to or be directly linked to modern slavery through our operations and supply chains, as grounded in the human rights due diligence framework outlined in the United Nations Guiding Principles on Business and Human Rights.

Operations

We do not consider that we have a significant risk of modern slavery in our operations. Our staff are all paid above minimum wage and are largely administrative. Our policies and procedures, and award coverage for some staff, also provide protections from modern slavery. Our review of our Whistle-blower reports has not identified any reports with red flags for Modern Slavery.

iSelect is a minority shareholder in both CIMET and VConnex and these entities are also in our supply chain. The CIMET Group and VConnex have indicated they are not aware of Modern Slavery in their operations or direct supply chains.

Supply chains

iSelect's risk management controls have not identified or provided any evidence or allegations of human trafficking/slavery activities against any of our suppliers. In addition, there have been no instances of Modern Slavery complaints received through our public Whistle-blower process and procedure.

We have a supplier of technology and IT services based in the Philippines that has been providing services to iSelect for over four years. Our supplier confirmed that they do not sub-contract work with third parties. In addition, they confirmed all of their employees are paid above market salaries, and they do not hire any minimum wage employees. They are engaged to provided services for several other ASX listed companies and as such are regularly engaged in relation to Modern Slavery.

4. RISK MANAGEMENT AND DUE DILIGENCE

Policies

We are committed to protecting the rights of our employees and continue to have the following policies in place to protect human rights:

- (a) iSelect Code of Conduct
- (b) Diversity and Inclusion Policy
- (c) Equal Employment Opportunity Policy
- (d) Whistle-blower Policy

Our Whistle-blower Policy is publicly available online. Employees, suppliers and members of the public may report incidents to iSelect’s external independent whistle-blower service, Your Call. Your Call is a company that accepts anonymous reports. A report may be made using Your Call’s online form that can be accessed from their website.

New strategies

To manage the risks of modern slavery in our supply chain, iSelect has undertaken the following measures in the reporting year:

- Updated its Modern Slavery Policy;
- Assessed key suppliers via a Modern Slavery questionnaire; and
- Updated template supplier agreements to incorporate a clause requiring suppliers to seek to address risks of Modern Slavery in their own supply chain and to report any issues to iSelect

We have determined that it’s important to ensure our staff understand Modern Slavery risks in order to manage that risk. Accordingly, an annual enterprise-wide training program was implemented in FY21 to all existing employees. All new employees are required to complete a tailored induction program, which includes educating them on modern slavery. In FY22, our employees recorded a completion rate of 90% for our Modern Slavery online training module.

5. EFFECTIVENESS OF OUR ACTIONS

Corporate Governance

All of the iSelect companies operate under a common set of policies and procedures. Responsibility for our Modern Slavery policy sits with the Board. Updates are provided quarterly to the Audit and Risk Committee of the iSelect Board. Our Modern Slavery Officer is responsible for developing and implementing our anti-slavery program.

At iSelect we are committed to monitoring our Modern Slavery risk profile having appropriate controls in place. iSelect is continuing to develop risk management processes to monitor, evaluate and mitigate potential risks of where we could be exposed to Modern Slavery.

Future Program

iSelect has a number of formal and informal feedback mechanisms across its operations and works hard to create a culture where employees can share their concerns. In FY23, the success of the Modern Slavery Policy within our business and supply chain will be assessed via the following measures:

- (a) ongoing training and capacity building of staff about modern slavery issues, measuring changes in awareness of risk, appropriate decision making and swift action as appropriate;
- (b) continuing to review our grievance procedures and whistle-blowing procedures for reports that potentially related to Modern Slavery;

(c) increasing the visibility, leverage and oversight of suppliers in relevant goods and services supply chains, including by way of comparing results of our online supply chain risk assessment questionnaire year-on-year. This questionnaire will be rolled out in the first half of FY23 and will provide us with a baseline assessment with which to develop specific plans for high-risk suppliers;

(d) adoption of a Supplier Code of Conduct to be embedded in our procurement processes to better manage the ongoing risk of Modern Slavery; and

(e) work closely with Indian & Philippines-based suppliers to improve their management of Modern Slavery risks.

iSelect recognises COVID-19 may have increased modern slavery risks in some of our operations and supply chains. Despite this, iSelect continued to engage with suppliers to mitigate the impact of COVID-19 and has implemented risk management processes to monitor, evaluate, assess and mitigate potential risks where we could be exposed to modern slavery. Now that COVID-19 restrictions are easing, we intend to resume onsite risk assessments where it is practicable do so, particularly in relation to our overseas suppliers in Fiji and India

We plan on working with our minority-owned investments to ensure that worker conditions are appropriately managed and workers are treated appropriately and working of their own free will. In addition, we will undertake a gap analysis of our existing policies in light of our new Supplier Code of Conduct and online risk assessment questionnaire.

6. CONSULTATION

Employees from multiple departments provided input in relation to this statement, including human resources, legal & compliance, finance and IT. The executives responsible for each of these departments have responsibility over all entities in the iSelect Group in relation to their relevant department. Accordingly, both iSelect Ltd and all its controlled entities were consulted in relation to this Statement.

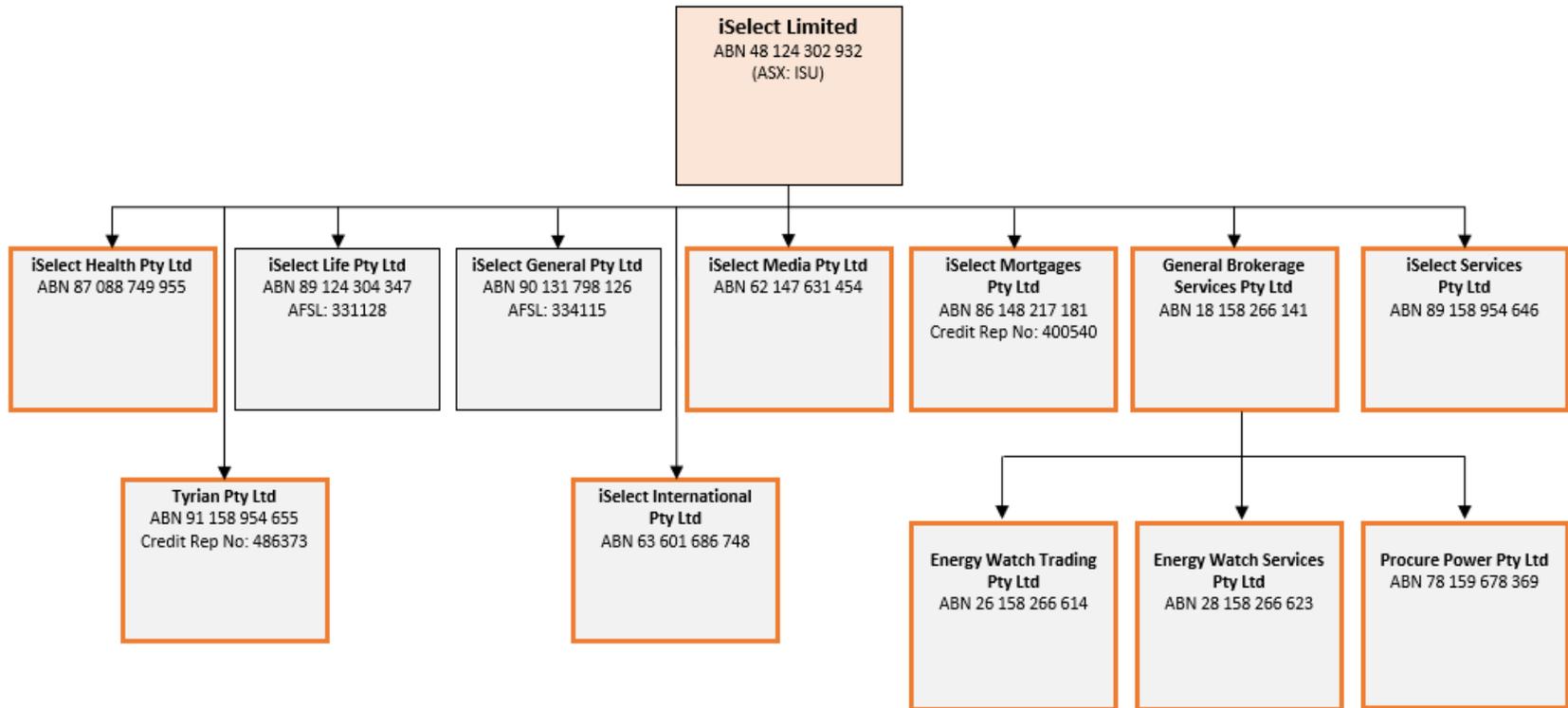
This statement was approved by the Board of iSelect Ltd on 13 December 2022.

Signed: 

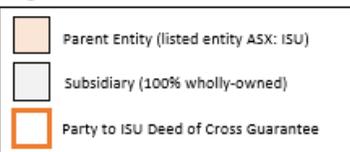
Name: Brodie Arnhold (Chairman)

Date: 13 December 2022

ANNEXURE A



Legend:



Annexure B

	Mandatory criteria	Page number/s
a)	Identify the reporting entity	1
b)	Describe the reporting entity’s structure, operations and supply chains.	1-2, Annexure A
c)	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	2
d)	Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	3
e)	Describe how the reporting entity assesses the effectiveness of these actions.	3-4
f)	Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity covered by the statement).	4