

Gen Re Modern Slavery Act Statement

(May 2021)

Reporting Entities:

- General Reinsurance Australia Limited
- General Reinsurance Life Australia Limited

As required by the Australian Modern Slavery Act 2018 (the “Act”), this joint statement describes the steps that General Reinsurance Australia Ltd and General Reinsurance Life Australia Ltd (collectively, “Gen Re”) have taken to ensure that slavery and human trafficking is not taking place in any of Gen Re’s supply chains, or in any part of Gen Re’s business.

Gen Re is committed to combatting all forms of modern slavery and carrying out its business in a fair, honest, ethical and open manner. Gen Re is committed to taking steps to ensure that human rights abuses, in any form, do not occur in either our business or supply chains. Neither we nor, to the best of our knowledge, our supply chains make use of any form of modern slavery.

Our business

A subsidiary of Berkshire Hathaway Inc., General Re Corporation is a holding company that owns General Reinsurance Corporation (located in the USA), which in turn owns General Reinsurance AG (located in Germany). General Reinsurance Australia Ltd is a subsidiary of General Reinsurance Corporation. General Reinsurance Life Australia Ltd is a subsidiary of General Reinsurance AG. As one of the world’s leading reinsurance groups, the Gen Re group of companies transacts international reinsurance business and engages in related operations. It is represented worldwide by a network of more than 40 locations, including General Reinsurance Australia Ltd and General Reinsurance Life Australia Ltd in the Australia and New Zealand markets for non-life and life reinsurance business, respectively.

Our supply chain

Given the nature of Gen Re’s business as a reinsurer of life and non-life insurance companies and their insurance business in a highly regulated Financial Services and labour market, the risk of modern slavery in our client supply chain is extremely low if not non-existent. In addition to our reinsurance business partners, Gen Re takes active steps to prevent suppliers of third party services from engaging in modern slavery. Gen Re undertakes risk assessments of vendors and outsourcing partners. To this end, we continue to review and develop internal policies and supplier processes across our business to ensure a robust and consistent approach to supply chain risks. Gen Re will not support or do business knowingly with a company involved in slavery or human trafficking.

Action taken to assess and address risk of modern slavery

In the last financial year Gen Re introduced a strengthened vendor governance process. All new third party service providers must undergo a structured risk assessment process irrespective of the size and duration of their services. All existing service providers are required to be re-assessed.

Gen Re maintains a Code of Business Conduct, which guides Gen Re employees in fair and ethical business conduct and explains shared responsibilities to our business partners, the public and internally among Gen Re personnel. The Code of Business Conduct is an essential means for achieving our corporate goals. All Gen Re personnel are expected to be familiar with the Code of Business Conduct and receive periodic training regarding the Code of Business Conduct. Every manager is expected to ensure adherence to the Code.

All Gen Re employees are subject to and benefit from employment and compliance policies that limit the risk of modern slavery in the workplace and encourage all staff to work ethically. Gen Re also operates a Whistleblowing Policy to provide the ability for employees to raise any concerns they have in the workplace and for those concerns to be investigated. A copy of the Whistleblowing Policy may be accessed by contacting the Gen Re Chief Risk Officer.

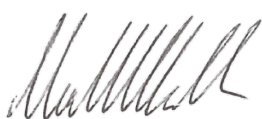
In consideration of the aforementioned policies and processes, and existing controls to comply with the policies, Gen Re deems the risk of causing modern slavery practices, contributing to modern slavery practices or being linked to modern slavery practices as very low.

Periodic review

Gen Re will conduct an annual review of this statement.

Approval by the Board of Directors

This statement has been approved by the Board of Directors of Gen Re on 26 May 2021.



Neal Mullen, Managing Director, General Reinsurance Australia Ltd.



James Louw, Managing Director, General Reinsurance Life Australia Ltd.

26 May 2021