

Modern slavery statement 2022.



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About this statement

This statement is for the financial year from 1 January 2022 and ending 31 December 2022 (the 'reporting period').

Modern slavery is a term used to cover practices such as forced labour, slavery, debt bondage, extreme forms of child labour, forced marriage, deceptive recruitment, and human trafficking. It is a human rights violation and exploitative crime with devastating consequences for the health and wellbeing of its victims.

The International Labour Organisation estimated that 50 million people were victims of modern slavery worldwide in 2021.¹ The most prevalent form of modern slavery is forced labour, which disproportionately affects people in more vulnerable circumstances, such as children and young people, undocumented migrants and those living in poverty.

This 2022 modern slavery statement articulates our position on modern slavery and our goals in the 2023 financial year to understand and investigate the risk of modern slavery in our operations and supply chain.

Our aim is to be as transparent as possible in reporting our actions against modern slavery. We hope our transparency will help other organisations understand our commitment and learn from our experiences, as they implement their own approaches.

We welcome feedback and look forward to learning from others, as we work together with our members and stakeholders to address this serious human rights violation.

¹ [Report: Global Estimates of Modern Slavery: Forced Labour and Forced Marriage \(ilo.org\)](https://www.ilo.org/global/reports/global-estimates-of-modern-slavery/forced-labour-and-forced-marriage/lang-en/index.htm)

Criteria

Below table outlines the page number/s of our statement that addresses each of the criteria in section 16 of the Modern Slavery Act 2018 (Cth).

Criteria no.	Criteria	Section	Page no.
1	Identify the reporting entity	About us	5
2	Describe the reporting entity's structure, operations and supply chains	Our structure, operations and supply chains	7
3	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Risks of modern slavery practices in Helia's operations and supply chains	9
4	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	Actions taken by us to assess and address modern slavery risks, including due diligence and remediation processes	10
5	Describe how the reporting entity assesses the effectiveness of these actions	Assessing effectiveness of our actions	13
6	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 consultations with the entity covered by the statement)	Consultation process	13

Criteria 7 - no information has been provided as part of this statement.

Message from our CEO

I am pleased to present Helia's modern slavery statement.

Our purpose at Helia is to accelerate financial wellbeing through home ownership, now and for the future. Core to this purpose is our focus on building a responsible and sustainable business, considering our impacts on people and planet as we strive to deliver social, economic and environmental value through what we do and how we operate.

Modern slavery is a serious and complex issue requiring continuous and collective action. The role we play in combatting these conditions, by respecting human rights and protecting against slavery-like working conditions is a responsibility we take very seriously at Helia.

This year we have undertaken a thorough review of our modern slavery statement, identifying the risks across our supply chain. We acknowledge that ongoing time, effort, and meaningful action is needed to effectively address modern slavery, especially identifying and mitigating the risk of indirect contributions to modern slavery.

We recognise that addressing the risks of human trafficking and protecting human rights is a shared responsibility – the role we play is interconnected across our entire network. We remain committed to making a positive contribution to the collective effort of Helia's customers, partners and suppliers, to address modern slavery locally and internationally.

I look forward to sharing our progress as we continue to evolve and develop our response to modern slavery and play our part to help solve this critical global challenge.

This statement was approved by the Boards of Helia Group Limited and Helia Insurance Pty Limited on 10 May 2023.



Pauline Blight-Johnston
Chief Executive Officer & Managing Director



1. About us

Helia Group Limited is an Australian public company listed on the Australian Securities Exchange (ASX: HLI). Helia Insurance Pty Limited is a wholly owned direct subsidiary of Helia Group Limited (together referred to in this statement as ‘Helia’, we, our or us). This statement is a joint statement on behalf of Helia Group Limited and Helia Insurance Pty Limited.

Helia is a leading provider of Lenders Mortgage Insurance (LMI) in Australia and for the reporting period this has been our principal activity.

Helia had an annual consolidated revenue of AUD \$428m for the year ending 31 December 2022.

With a proud heritage as Australia’s first Lenders Mortgage Insurance (LMI) provider, Helia is committed to accelerating financial wellbeing through home ownership.

Helia was originally established by the Federal Government in 1965 as the Housing Loans Insurance Corporation (HLIC) and was acquired in 1997 by US-based General Electric Company (GE). We became Genworth Australia and listed on the ASX in 2014. Following the separation from Genworth Financial, Inc. in 2021, Genworth Australia was renamed Helia Group Limited (ASX: HLI) in November 2022.

The name Helia is inspired by the sun. It reflects who we are and how we use our expertise, experience and understanding to show people possibilities, shine a light on solutions and create brighter outcomes.

Our purpose

To accelerate financial wellbeing through home ownership, now and for the future.

For many Australians, the dream of home ownership remains a lifetime aspiration, and once achieved, it can play a pivotal role in building financial security.

We exist to help people achieve this dream and to support them across their home ownership journey – whether they are purchasing their first home, upgrading, refinancing, investing or managing their retirement by unlocking equity in their home later in life.

With more than 55 years in the Australian market, we are harnessing our experience, networks, and resources to explore more opportunities to support people across the home ownership ecosystem.

It is only through the collective calibre of our team that we can deliver on our purpose and achieve our vision: **to become the leading partner of choice for flexible home ownership solutions.**



Our behaviours

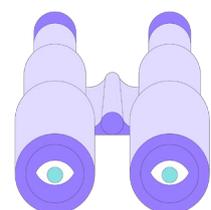
At Helia we are committed to implementing the highest professional and ethical standard in our business practice. Our behaviours represent who we are and what we stand for, and how we work and interact with each other, our customers, and the community we serve.

To uphold and support these standards our people are accountable for demonstrating these behaviours in everything they do:



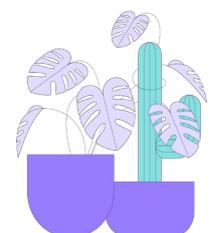
Own it

We focus on our impact and help each other thrive. We bring ideas, take action, see it through and do it well – every time. We face challenges head on and look for opportunities.



Rethink the everyday

We put ourselves in the customers’ mindset daily and challenge the norm to improve the customer’s experience. We keep an open mind in moving forward and encourage curiosity to try new things.



Grow together

We put the customer at the centre of the conversation. Share our expertise, experience, and perspective openly. Invite and listen to different views. Do right by each other, our customers, and communities.

Our commitments

We are committed to putting customers at the centre, sharing our expertise, experience and perspective openly, by inviting and listening to different views. We strive to do right by each other, our customers and communities.

We are committed to maintaining high standards of corporate governance to support Helia’s long-term performance and sustainability, and we continually seek to improve and grow our governance and risk management frameworks. This commitment incorporates interactions with Helia’s shareholders, customers, our people, regulators, and the community. Our governance practices are underpinned by responsibilities as regulated insurance entities, and HLI as a listed entity.

Helia is committed to:

- Ethical and sustainable business practices
- Upholding human rights
- High workplace standards

Our Board & corporate governance

Helia is governed by Helia’s Board of Directors (the Board). The Board is comprised of a majority of independent directors elected and appointed by the Board, through the remuneration and nominations committee.

Sound corporate governance is essential to supporting Helia’s business performance and sustainability. The Board is committed to continuously improving the company’s governance framework, ensuring a broad focus across governance, remuneration, culture and accountability.

Our Board of Directors’ combined experience and expertise help support our vision of accelerating home ownership, now and for the future.

Key aspects of Helia’s corporate governance structure, constitution and responsibilities are outlined in the [Helia Corporate Governance Statement](#).

Our Board & corporate governance overview

Board			Board designated committees	
Oversees and develops Helia’s corporate governance framework and risk management framework				
Audit committee	Risk committee	Remuneration and nominations committee	Fit and proper committee	Disclosure committee
Oversees corporate reporting and internal control framework	Oversees risk management framework, strategy and statement, and capital management framework and strategy	Oversees Board nomination, people and remuneration frameworks, policies and practices	Oversees fit and proper framework, policies and procedures	Oversees disclosure controls, procedures and practices

2. Our structure, operations and supply chains

Organisational structure

Helia operates in Australia, with a small portfolio in New Zealand, and our registered office is at Level 26, 101 Miller Street, North Sydney NSW 2060.

Helia has a centralised procurement, risk, human resources, finance, technology, operations and legal team to conduct its operations. We have adopted policies, practices and procedures relevant to modern slavery across our business. As such, Helia has provided a single consolidated description of the actions taken to address modern slavery risks within our business.



Operations

As at 31 December 2022, Helia directly employed 232 people, comprised of permanent employees, fixed term contractors and interns. Helia has 231 employees located in Australia and one employee located in New Zealand. In addition, Helia engages professional service firms to assist in its operations outside of Australia in respect to accounting, regulatory and governance matters.

Business activity

The core activity of our business during 2022 was the provision of Lenders Mortgage Insurance (LMI).

LMI facilitates residential mortgage lending by transferring risk from lenders to LMI providers, predominantly for high loan-to-value ratio (HLVR) residential mortgage loans.

Helia’s LMI protects lenders in the event a borrower defaults on a home loan and there is a shortfall in the sale proceeds from the secured property. This makes loans more accessible to people who are looking to buy a home with less than 20% deposit.

Our people

We value the contribution that our people make through the diversity of backgrounds, experience, and perspectives they bring to our organisation.

At Helia we are committed to building a diverse and inclusive workplace and this is reflected by our strong support of flexible and inclusive workplace practices across the organisation.



Supply chain

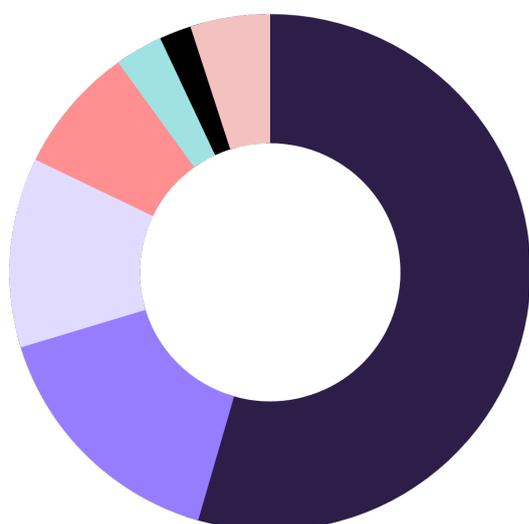
Helia has a diverse supply chain including single purchases suppliers through to critical use multi-year strategic engagements.

We recognise that our suppliers play an important role in helping us to positively contribute to the social, economic, and environmental wellbeing of the communities that we are part of. Therefore, a modern slavery risk assessment forms part of our review of all potential supplier engagements.

Helia’s total spend with third party suppliers for the reporting period was approx. \$30m across the following categories:

Category	Description
Technology	Infrastructure cloud, vendor resources, IT training , contingent workers, IT equipment, licenses and infrastructure, support services, IT help desk & other technology services (now in-house), website hosting & maintenance
Professional fees	Consultants, legal, accounting, audit , recruitment, strategic & general advice, PR support
Travel and events	Airfares, accommodation, employee/customer events, entertainment
Marketing	Branding, website, digital media, advertising & print, research, reporting, education program, sponsorships
Corporate services	Lease, cleaning, facilities management, fit outs, employee services, phone & internet
Regulatory fees and subscriptions	Memberships, certifications, ASX, ASIC, charitable contributions, APRA
Other	Data providers

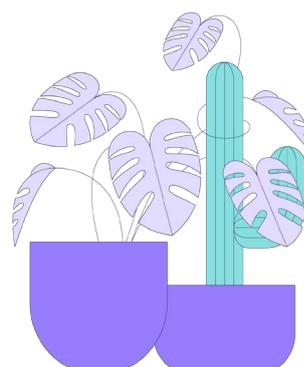
Supplier spend



Number of suppliers

In 2022 we partnered with approximately 240 suppliers split across the below sectors:

Sector	No. of suppliers
Professional fees	86
Technology	83
Corporate services	30
Regulatory fees & subscriptions	24
Marketing	10
Travel & Events	5
Other	2
Total	240



Our supplier code of conduct sets out the standards of behaviour we expect of Helia, our people and our suppliers. We do not tolerate any form of human trafficking, slavery and slavery-like practices or child labour within our business operations or that of our suppliers. Our supplier code of conduct can be found [here](#).

We work collaboratively with our suppliers to foster relationships that align with the standards set out in our supplier code of conduct and to protect the interests of our stakeholders.

For the reporting period, there were no identified instances of exploitative practices or human rights abuses in our supply chain.

3. Risks of modern slavery practices in our operations and supply chains

Helia recognises modern slavery can happen in any industry and any country, and may occur in many forms of exploitation. With that in mind, we acknowledge there are potential risks that our entity could cause, contribute to, or be directly involved in modern slavery through our operations and supply chain.

We have identified risks of modern slavery in the following areas:

Identified risks	Description	Examples where modern slavery has been identified as a risk
Goods procurement		
	The risk of procuring goods that support Helia's operations from domestic or offshore suppliers who are directly involved in modern slavery or have modern slavery activities occurring within their supply chains	<ul style="list-style-type: none"> • Office supplies • Furniture • IT hardware • Equipment maintenance • Marketing supplies
Service procurement		
	The risk of procuring people-based services from domestic or offshore suppliers who are directly involved in modern slavery or have modern slavery activities occurring within their supply chains	<ul style="list-style-type: none"> • Facility management services, such as on-site maintenance, security services, cleaning, fit outs and waste management • Offshore IT services to provide system support and supplement in house IT programmes • Accommodation and hospitality service
Joint ventures and investments		
	The risk of investing directly or indirectly in businesses that are directly or indirectly involved in modern slavery	Helia has indirect investments through asset managers. This exposes us to the risk of modern slavery through our asset managers, which may extend to the industries and companies in which they invest, and through the companies we have strategic investments in.

Risk in supply chain

The majority of our supplier spend in FY22 was Australian based, however we had some offshore suppliers. We also recognise that some of the Australian-based suppliers may have operations or procure materials and services outside of our national borders.

To better understand where the risks lie across our supply chain, in the 2023 reporting period we will focus on supplier categorisation and initial risk assessment of direct and indirect suppliers.

4. Actions taken by us to assess and address modern slavery risks

As we improve our understanding of modern slavery and where risks may exist across our operations and our direct and indirect supply chain, we continue to apply a range of controls to reduce these risks, as described below.

Policies

Helia's policies and procedures promote and instil good practices and behaviours and protect the human rights of our people, external stakeholders and suppliers.

These policies include:

- Anti-bribery and corruption policy
- Diversity and inclusion policy
- Family violence awareness policy
- Code of conduct
- Whistleblower policy
- Supplier code of conduct policy

These policies or their policy summary are publicly available and can be found [here](#).

Other internal policies including:

- Outsourcing policy
- Supplier management procedures
- Workplace health and safety policy
- Workplace standards policy



Training

Targeted modern slavery specific training is required annually for employees who are supplier relationship managers, all senior leaders, and all staff in procurement, legal, risk and compliance.

All staff receive annual online training on our code of conduct, and our workplace standards policy and acknowledge that they have read and understood Helia's expectations regarding the required standard of workplace behaviour. Our people also receive annual training on anti-discrimination and anti-bullying and anti-harassment in addition to other courses.

Ethical and responsible behaviour

Our code of conduct helps us bring to life our purpose of accelerating financial wellbeing through home ownership for Australians, by guiding our people and those who represent us. This policy aids in fostering an environment at Helia where individuals are encouraged and supported to raise issues and report concerns and sets out our dedication for maintaining high levels of integrity and ethical standards in its business practices.

The code of conduct details Helia's policies on various matters, including conflicts of interest, discrimination and harassment, corrupt conduct, workplace health and safety, privacy and confidentiality protection and insider trading.

All employees are required to attest to their adherence with the code of conduct and undergo online compliance training annually.

Whistleblower policy and training

Helia maintains a whistleblower policy that seeks to promote proper and ethical professional conduct. The policy applies to Helia's directors, employees and suppliers.

Employee understanding and awareness of this policy is achieved through an e-learning module which promotes awareness of our external whistleblower service, and through periodic communications via internal communication channels. As part of Helia's annual code of conduct training, employees are provided with information regarding the various mechanisms to speak up, including the Ombudsperson and the external whistleblower service.

Our people can report to their manager or, if they wish, our independently operated whistleblower service provider.

We expect our suppliers to uphold its values and workplace standards and they too are encouraged to report on any concerns about their relationship with Helia. This expectation and encouragement to report concerns to Helia is set out in our supplier code of conduct.

Online: visit <https://www.yourcall.com.au/report> and click on 'make a report' button using Helia 101 as the organisational ID

yourcall

Telephone: 1300 790 228 using Helia's ID Helia101 between 9am and midnight (AEST) Monday to Friday.

Sustainability

Helia places significant importance on building a responsible and sustainable business, and we believe that environmental, social and governance (ESG) related risks and opportunities extend beyond climate to include corporate social responsibility, culture, governance and accountability. We are committed to ensuring that high corporate governance standards are upheld.

In 2022, we revised our sustainability approach to ensure we are responding to the evolving ESG landscape, meeting stakeholder expectations, and are delivering enduring social, environmental and economic value creation.

Our sustainability pillars set the framework for our sustainability goals, priorities, and reporting. They capture our commitment to important ESG issues and will guide our business in setting sustainability initiatives and targets for the future. They also respond to the key risks facing our business, which were identified in a materiality assessment conducted in March 2022.

Helia’s sustainability report for the reporting period can be found in the 2022 Annual Report, which is available on our website [here](#).



Supplier risk management

At the onboarding stage of every new supplier engagement the Helia procurement team conducts an assessment of modern slavery risks based on sector and industry risks, product and services risks, geographic risks and workforce risks. The assessment then provides a risk rating high to low.

All suppliers regardless of rating are then required to sign our modern slavery addendum as part of the contract. Any exceptions to signing the addendum are reviewed by the business, legal and procurement and a risk based decision is taken.

In 2022 we identified 5 new suppliers classified as high risk, all in the hospitality industry for one off events. The high classification was due to industry risk for hospitality, the related workforce risk for lower wages and geographic risk for suppliers with group entities or office locations in high risk countries.

We had 30 additional medium risk suppliers who fell into a combination of either industry risk plus workforce or geographic risks.

137 suppliers fell into low risk categories based on matching one or none of the above risk factors.

Sector and industry risks:

Certain sectors and industries may have high modern slavery risks because of their characteristics, products and processes. For example, mining, textiles and fashion, fishing, electronics, cleaning, and agriculture are recognised as high-risk industries globally.

Product and services risks:

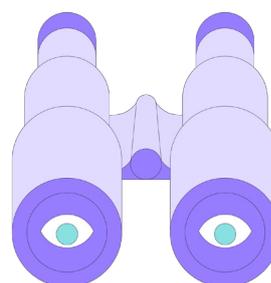
Certain products and services may have high modern slavery risks because of the way they are produced, provided or used. For example, bricks, cobalt, cotton and rubber are recognised as high-risk products globally.

Geographic risks:

Some countries may have higher risks of modern slavery, including due to poor governance, weak rule of law, conflict, migration flows and socio-economic factors like poverty.

Workforce risks:

Services that involve lower wages, manual labour, casual/seasonal workers or low qualification, such as cleaning may have high modern slavery risks.





Our actions in FY22

The following steps were taken in FY22 to identify and address modern slavery risks within the supply chain and operations of Helia:

- Conducted a comprehensive review of all our suppliers and took a risk based approach to assessing our direct suppliers. We conducted 172 modern slavery risk assessments on direct suppliers, in which we segmented the risk profiles: 5 (high), 30 (medium) and 137 (low)
- Implemented modern slavery compliance clauses in supplier agreements
- Targeted training for our procurement team and employees who had the responsibility to identify and manage modern slavery risk on behalf of Helia
- Integrated modern slavery clauses into standard procurement agreement templates
- Engaged various internal stakeholders to assess and address modern slavery risk in our supply chain as they arose.

Action plan for FY23

Helia is committed to further enhancing its practices to help combat modern slavery.

To support this endeavour, we have consulted with Unchained Solutions Pty Ltd to review our practices and help develop an action plan for continuous improvement.

In the FY23 reporting period, we have committed to the following actions:

1. Formation of a modern slavery working group to steer the implementation process of our FY23 action plan
2. Consultation with an external specialist in the area of modern slavery risk management
3. Development of an action plan for FY23 and FY24
4. A review of supplier categorisation and initial risk assessment of direct and indirect suppliers to more deeply understand where the risks lie in our supply chain
5. Delivery of further awareness training for key stakeholders through an e-learning module
6. Review of existing policy portfolio relevant to management of modern slavery risks

In the coming years, Helia will continue to build on actions already taken and look to develop a supplier engagement strategy and reporting mechanism.

5. Assessing the effectiveness of our actions

Assessing the effectiveness of our actions is a critical step to ensuring the actions we have taken are delivering the intended outcomes, along with reducing the risks of modern slavery for our direct and indirect employees and the broader communities in which we operate and are linked to.

We have assessed the effectiveness of our actions by:

- Tracking the completion of e-learning modules and trainings on key policies
- Conducting a risk assessment of our suppliers
- Obtaining contractual commitments, or obtaining other relevant information from our high risk suppliers.

As we deploy the action plan, we will identify the appropriate effectiveness indicators so that efficiency can be measured at regular intervals.

6. Consultation process

For the 2022 reporting period, Helia's procurement team centrally coordinated Helia's identification, assessment, and management of modern slavery risks for all entities of Helia.

The consultation within the key areas of our business and relevant personnel for each of the reporting entities to prepare this statement was with procurement, enterprise and regulatory risk, people & culture, communications, sustainability and legal teams.

Conclusion

Helia's modern slavery statement 2022 marks the continuation of our journey to assess, engage, address and monitor modern slavery risks and to positive actions against violation of human rights.

Over the coming years, we will continue to identify, assess, and respond to risks across our supply chain, investments, and operations. We are committed to building awareness, understanding and experience across Helia around this critical issue and to play our part in the global eradication of modern slavery.

