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# Modern Slavery Statement

Prepared November 2022

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## Introduction

**This Modern Slavery Statement (Statement) covers the activities of Youi Pty Ltd (Youi) over the financial year ended 30 June 2021 and has been prepared to comply with the requirements of the Modern Slavery Act 2018.**

**The purpose of this Statement is to outline our approach to ensuring Youi has the appropriate frameworks and processes in place to minimise the risk of modern slavery in our business operations and supply chain.**

## About us

Youi Pty Ltd is an Australian registered company and is a wholly owned subsidiary of Youi Holdings Pty Ltd, a subsidiary of OUTsurance International Holdings Pty Limited, part of the OUTsurance Group.

Youi employs over 1,600 employees and is a registered general insurance company which underwrites its own policies. Our products currently include Vehicle (Car, Motorcycle), Home (Buildings and Contents), Personal & Domestic property (Caravan, Trailer & Watercraft), Small Business Insurance and Compulsory Third Party in New South Wales and South Australia.

We are regulated by the Australian Prudential Regulation Authority (APRA) and Australian Securities and Investment Commission (ASIC), a member of Insurance Council of Australia (ICA), a member of the Australian Financial Complaints Authority (AFCA) and a signatory to the General Insurance Code of Practice.

## Our position on modern slavery

Youi is opposed to any form of modern slavery and is committed to promoting these values through its supply chain and its contractual arrangements. Youi seeks to ensure our suppliers are aligned with these values. We respect the human rights of our employees, customers and those of our suppliers and business partners.

## Our workplace

We believe that our people are what makes us unique. Youi is committed to treating people with dignity and respect. We are committed to being both a diverse workforce and an inclusive and safe workplace for all employees. We are committed to ensuring our employment conditions meet at least minimum wage, appropriate hours of work and leave provisions, as well as the ability to sustain the health, safety and wellbeing of our employees, contractors and visitors. We comply with

relevant local and national laws, community expectations and ethical standards related to human rights and modern slavery in respect to our employees, our customers and our business operations.

We are committed to fostering a culture that encourages employees to speak up on matters that concern them, enabled by an independent external service provider who facilitates our Speak Up program.

## Our supply chain

Youi has a supply chain of approximately 1,100 suppliers, of which 98% are based in Australia. They provide a range of services, including:

- IT hardware and software;
- Facilities management services;
- Office supplies;
- Uniforms;
- Promotional products;
- Professional services;
- Consultancy;
- Marketing production;
- Media distribution; and
- Claims service providers.

85% of our annual spend is directed to claims-related providers (e.g. home repairers, car repairers and retailers). Although these suppliers are all based in Australia, they obtain most of their raw materials and goods from overseas.

## Potential risks

We have identified the following categories that would highly influence and impact our modern slavery risk:

- Facilities management (including cleaning services);
- Office supplies;
- Uniforms;
- Promotional products;
- IT hardware;
- Telecoms; and
- Claims-related providers.

## How we assess and address the risks including assessing the effectiveness of these actions

Youi has updated its supplier agreements to require that our suppliers adhere to all applicable laws, including those related to slavery and human trafficking. Our suppliers are expected to ensure that all employees and contractors are legally entitled to work, and that they are engaged in accordance with relevant legislation, awards and conditions. They are to ensure that no bonded, forced or involuntary labour, child labour, human trafficking or other forms of slavery are employed in the delivery of their products or services to Youi and our customers.

For example, our Claims Service Provider Code of Conduct specifies that our service providers must understand the risks of modern slavery that may arise in their operations or supply chain, taking reasonable steps to mitigate these.

During the reporting period, Youi implemented a third party due diligence portal (EthixBase), which allows us to complete independent due diligence assessments on our suppliers to quantify the modern slavery risk across our supply base.

## Third party governance

Youi has a Third-Party Management Framework in place which reflects our strong commitment to improving the selection and management of our supply chain. This includes risk-based approach criteria for suppliers ensuring that we have considered the sensitivity and criticality of each engagement and due diligence processes for the appointment of new suppliers.

## Policies and governance

Youi's Board and its Executive Team promote the values of the business and strong corporate governance so that our decisions and actions are based on transparency, integrity, responsibility, and performance, which promotes the long-term sustainability and ongoing success of our business.

Youi has policies in key areas which include:

- Anti-discrimination and Harassment;
- Code of Conduct;
- Conflict of Interest;
- Material Outsourcing;
- Privacy;
- Whistle-blower;
- Work, Health and Safety;
- Family and Domestic Violence; and
- Service Provider Code of Conduct.

All are published and available to all employees via our Intranet. Training on these policies is repeated on an annual basis for all employees.

## Our current reporting period (2021) commitment

In our 2021 statement, we committed that in the following year we would continue to build awareness and understanding of human rights issues within our business and our supply chain, and uplift our current modern slavery practices by:

- Using the Ethixbase Modern Slavery Assessment to identify high modern slavery risk suppliers and develop action plans to reduce this risk;
- Continuing to identify any due diligence gaps and develop action items to improve controls if required;
- Strengthening our employees' ability to identify and mitigate Modern Slavery related issues by continuing to provide ongoing awareness, education, and targeted training; and
- Continuing to take part in industry forums and collaborating with industry stakeholders to support initiatives that aim to educate and address Modern Slavery related issues

## Assessing Modern Slavery risk across our landscape

In 2022, Youi implemented the Ethixbase platform to independently review Modern Slavery Risk (MSR) across our key Third-Party supplier and service providers. This process involved the preparation and distribution of Ethixbase's MSR questionnaire to key suppliers for self-assessment.

- To date we have issued MSR questionnaires to all suppliers identified with a potential risk of Modern Slavery within the supply chain.
- 73% of respondent suppliers were assessed as having no or low Modern Slavery risk.
- Of the remaining responses, these suppliers have been assessed to have a moderate Modern Slavery risk.
- These risks relate to a combination of risk factors including workforce training and awareness; supplier employee demographic; and jurisdictions in which suppliers source raw materials.
- Whilst opportunities to reduce these risks from moderate to low exist, the levels of risk reported are not unexpected given the trade-based operations of suppliers and the centralised sourcing of raw materials and manufactured components across particular industries, all based in 'higher' risk jurisdictions.

In addition to the supplier surveys, our Procurement team have been working with supplier facing teams and business units to share key results and will continue to do so where key supplier engagements are needed to resolve any heightened risks that may be identified.

# 73%

of responses have been assessed and considered to have no or low Modern Slavery risk.

# 27%

of respondent suppliers were assessed to have a moderate Modern Slavery risk relating to a combination MSR, training and awareness; employee demographic; and jurisdictions in which raw materials were sourced.

## Our current reporting period (2022) commitment

In the following year, we commit to further uplift of our current modern slavery practices by:

- Maintenance and ongoing review of the Modern Slavery Assessments, working with suppliers that identify as moderate (or higher) modern slavery risk to understand the nature of that risk and developing action plans to reduce this risk if required;
- Continued discussion and engagement via a cross-functional working group, including Procurement, Partnering, Operations and Risk areas, to maintain awareness across our supply chain and ensure supplier engagement and understanding of Modern Slavery Risk and exposure;
- Continuing to identify any due diligence gaps or areas of risk and developing action items and programs to improve controls if required;
- Strengthening our employees' ability to identify and mitigate modern slavery related issues by continuing to provide ongoing awareness, education and targeted training; and
- Continuing to take part in industry forums and collaborating with industry stakeholders to support initiatives that aim to educate and address modern slavery related issues.

Completing the above tasks will enable us to assess each of the associated risks and controls including the effectiveness of those controls. We will be able to mitigate risks as and when they arise, including having associated treatment plans and action plans in place where necessary.

This Statement was approved by the Board of Youi Pty Ltd on 10 November 2022.



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Hugo Schreuder

Chief Executive Officer

Dated: November 2022