

## CEO Introduction

As the CEO of specialist agricultural insurer Achmea Australia, I am proud to lead an organisation that is dedicated to its purpose of keeping farmers farming while upholding the highest standards of human and labour rights. With a vision of protecting and enhancing a sustainable future for agricultural communities, we are committed to protecting human and labour rights, along with promoting equal opportunities, diversity and inclusiveness.

Achmea Australia's approach to human rights is guided by the United Nations Guiding Principles on Business and Human rights (UNGP), that are based on the 'Protect, Respect, Remedy Framework'. These principles provide a global standard for preventing and addressing the risk of adverse human rights impacts linked to business operations.

In alignment with the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, Achmea Australia prioritises the rights of workers in its business relationships, advocating for the provision of a living and fair wage as a fundamental aspect of decent work to ensure the wellbeing and dignity of all workers, families and communities.

We continually strive to enhance and improve our processes, empowering our employees to address human and labour rights in our business practices through collaboration with all stakeholders, including clients and suppliers. The eradication of modern slavery is a responsibility we take seriously, and in this statement, we outline our approach to achieving this commitment.



**Emma Thomas**  
CEO

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## Overview

This Modern Slavery Statement (“Statement”) is made pursuant to the Modern Slavery Act 2018 (the “Act”) by the Australia Branch of Achmea Schadeverzekeringen N.V. (ARBN 158 237 702, “Achmea” or “Achmea Australia”), a reporting entity under the Act.

This Statement details the measures taken by Achmea Australia to identify, assess and address modern slavery risks within its operations and supply chains during the financial year from 1 January 2023 to 31 December 2023.

This Statement addresses the seven mandatory criteria for modern slavery statements set out in section 16 of the Act and makes reference to Achmea Group’s Human Rights and Labour Rights Statement, which is available from [www.achmea.com/en/sustainability](http://www.achmea.com/en/sustainability).

## About Achmea Australia

### Our Structure

Achmea Schadeverzekeringen N.V. is a legal entity established under the laws of the Netherlands with its registered office in Apeldoorn, the Netherlands. Achmea Schadeverzekeringen N.V. is part of the Achmea Group of companies, a financial services organisation with operations in the European Union, Canada and Australia ([www.achmea.com](http://www.achmea.com)).

Achmea Schadeverzekeringen N.V. operates as a branch in Australia and is registered as a Foreign Company under Australian Registered Body Number (ARBN) 158 237 702.

On a day-to-day basis Achmea Australia is operated and managed locally by the Executive Team. The ultimate responsibility, including the branch's conduct lies with the Senior Officer Outside Australia (SOOA). The SOOA is appointed by the statutory directors of Achmea Schadeverzekeringen N.V. and has delegated authority to fulfil this role.

### Our History

The Achmea Group was established more than 200 years ago when 39 farmers put money into a glass jar, to be compensated in case one of them had a 'Hooibroei', a haystack fire. Those 39 farmers, 200 years ago, supported each other and worked together to minimise the risks and threats faced by each other's farms, not just their own. Their commitment to a co-operative approach to insurance remains alive and well in Achmea today. Achmea Australia's strong growth as a specialist agricultural insurer shows that we are actively responding to societal changes, whilst adhering to the same co-operative principles we started with that we can achieve more by working together.

### Our Operations

Achmea Australia is an authorised general insurer under the Insurance Act 1973, providing general insurance to Australia's agricultural sector. Through its All-in-One Farm Pack, Achmea Australia offers general insurance cover for farmers' homes, contents, (agricultural) buildings, inventory, motor vehicles and farm equipment, business interruption and general liability. In addition to the All-in-One Farm Pack, Achmea Australia offers stud stock insurance.

Employing approximately 120 employees throughout regional and metropolitan communities in Australia, Achmea Australia contributes to the Australian economy as a regional employer and an active promoter of regional affairs.

### Our Supply Chains

Achmea Australia's supply chain encompasses diverse arrangements, ranging from one-off purchases with non-contracted suppliers to multi-year contracts and partnerships. While the majority of suppliers are based in Australia, Achmea Group in the Netherlands also plays a role as a service provider to Achmea Australia.

The main categories of Achmea Australia's suppliers (in term of dollars spent) include:

- Building, engineering and repair companies related to insurance claims
- Financial services including reinsurers and banks
- Information technology and telecommunications
- Professional services including travel and accommodation suppliers
- Property and facilities management
- Marketing services

## Modern Slavery in our Operations and Supply Chains

The UNGPs guides Achmea Australia’s understanding of how we may ‘cause’, ‘contribute to’ or be ‘directly linked’ to adverse human rights and impacts through our operations and business relationships, including our own operations and supply chains.

### Risks of involvement in modern slavery

The risks of a company being subject to involvement in modern slavery can be characterised as:

- A company may cause modern slavery if its own activities result in a modern slavery impact.
- A company may contribute to modern slavery if its activities significantly contribute to modern slavery caused by another party, including acts or omissions that may facilitate or incentivise modern slavery.
- A company may be directly linked to modern slavery if the impact is directly linked to its operations, products or services by its business relationships. Direct linkage may occur even where there is no direct contractual relationship.

### Risks in our Operations

As an Australian financial services provider with a professional workforce, the risk of modern slavery within Achmea Australia’s operations is deemed to be low. Notwithstanding this, Achmea Australia recognises the potential indirect modern slavery risk through its clients’ operations, who are primarily Australia based, and we remain vigilant in ensuring this risk is being mitigated.

### Risks in our Supply Chain

In reviewing recognised rankings of high-risk sectors, such as Walk Free’s Global Slavery Index (GSI)<sup>1</sup> and the Commonwealth Modern Slavery Act Guidance, we have identified potential exposure in the following sectors: computers and mobile phones; cleaning services and, to a lesser extent; marketing material and uniform suppliers. To date, through our due diligence, we have not identified major exposures within our supply chains to high-risk countries (as defined by GSI). Notwithstanding this, we will continue to develop our risk assessment methodology to ensure these risks are appropriately identified and considered on an ongoing basis.

In assessing the risks within our supply chain, we have determined the majority of our suppliers are based in Australia, with the exception of Achmea Group in the Netherlands. As such, we consider the risk of modern slavery within our direct supply chain to be lower.

<sup>1</sup> Walk Free Global Slavery Index

## Mitigating Actions and Effectiveness Assessment

Achmea adheres to Achmea Group's Statement on Human Rights and Labour Rights at [www.achmea.com/en/sustainability](http://www.achmea.com/en/sustainability). This statement reflects Achmea Group's commitment to human rights and labour rights and sets out its approach to human rights and labour rights in its various roles as: employer, financial services provider, business partner and investor, and as corporate citizen. This overarching obligation flows through to a range of (Group) policies and practices described below, which help to reduce the risk of modern slavery within our operations and supply chains.

Achmea Australia recently assessed Achmea Group's Statement on Human Rights and Labour Rights to identify whether localisation was required to address any modern slavery risks specific to our Australian operations, supply chain and clients. We have retained the Statement on Human Rights and Labour Rights Global as the assessment confirmed that the key drivers, such as the risks to Human Rights and Labour Rights for Modern Slavery Risk, apply locally.

## Our Employees

### Modern Slavery Awareness

Throughout 2023, we started an uplift of the capability of employees in supplier-facing and client-facing roles to identify and manage modern slavery risks. We have increased awareness on sustainability topics including modern slavery high risk industries and countries to identify, mitigate, manage and report on modern slavery risks in their roles.

### Code of Conduct

The conduct of Achmea Australia's employees is governed through its SOOA-approved Code of Conduct. Whilst this Code of Conduct currently does not reference human rights and labour rights, it prescribes that employees must comply with general ethics of conduct such as respect, honesty, fairness, and empathy. During the 2024 financial year, the Code of Conduct will be updated to specifically address human rights and labour rights and consider the impact of modern slavery risks. As part of the employee onboarding process, new employees are required to confirm in writing that they will comply with the Code of Conduct.

### Whistle-blowing policy

Achmea Australia is committed to maintaining a high standard of business ethics and safety within its organisation. We promote a strong culture of transparency and integrity, and we are committed to identifying and addressing misconduct and ensuring that those who become aware of misconduct can report it without being concerned that it will negatively affect them or their positions. To support this commitment, our Whistle-blowing policy protects individuals and groups of individuals that 'speak up' about misconduct and sets out how we will respond to reports of misconduct.

Our Whistle-blowing policy covers anyone who is or was an employee of Achmea Australia, in any role, location, or contract term, as well as anyone who has or had another type of business relationship with Achmea (e.g. associates and suppliers), and family members of current or past employees of Achmea.

### Banking, Finance and Insurance Award

Employees on our payroll are covered by the Banking, Finance and Insurance Award. Employment contracts are updated as and when new Award changes are introduced to ensure we adhere to the new requirements. We are a fair employer that respects human rights and labour rights, that is dedicated to promoting decent work and provides an adequate living and fair wage that is

sufficient to afford a decent standard of living for our employees and their families. We offer equal opportunities for all workers, are committed to equal remuneration and encourage diversity and inclusion.

## Our Clients

Our financial services operations include providing insurance to farmers who play a role in the agricultural supply chain. This may indirectly expose Achmea Australia to modern slavery risks.

Certain agricultural sectors may be a higher-risk area for Achmea Australia due to the seasonal nature of workforce requirements. These businesses often rely on transient, short-term contract manual labour to manage their peak periods. We continue to improve awareness of modern slavery risks across the organisation and more specifically with client facing employees. Where poor labour practices are identified by our employees, we will address these concerns directly with the relevant client.

### Client screening

Like other criminal conduct, modern slavery is often associated with the risk of financial crime including money laundering and the funding of terrorism and criminal activities. We have policies and mandatory procedures in place to conduct a due diligence on our clients at the time of onboarding and on an ongoing basis throughout their general insurance relationship with us. We collect information from our clients to perform sanction screening, which identifies any adverse media, politically exposed persons and credit rating for financial services, based on the information provided by them and other publicly available sources.

### Product disclosure statement

As part of our liability cover on the All-in-One Farm Pack, a client can take insurance cover for legal liability claims for compensation for personal injury to a worker hired by or seconded to the client by a third-party labour company. This cover will, amongst other limitations, only come into effect if the labour hire company is compliant with the Modern Slavery Act 2018. Where the Act does not apply (for example because the company falls below the threshold set in the Act), we will provide cover only if the labour hire company is a member of the Recruitment and Consulting Services Association Australia and New Zealand.

## Our Suppliers

All third-party suppliers for Achmea Australia are subject to due diligence at the time of on-boarding. All suppliers are also subject to a screening process, including sanction checking, as well as adverse media and politically exposed persons screening and credit rating for financial services.

This screening process is repeated annually for suppliers with whom Achmea Australia has an active ongoing relationship. This due diligence process helps us to identify and mitigate modern slavery risks related to our suppliers.

Our outsourcing and vendor procurement policies suppliers to adhere to Achmea Australia's Code of Conduct and for suppliers to act ethically. As part of the supplier due diligence process we assess the supplier risks, which includes reputation and compliance. In addition, we undertake supplier monitoring activities to assess their performance and quality.

Achmea Australia is further strengthening its supplier modern slavery risk management practices by updating the relevant policies and contractual terms to explicitly consider modern slavery risks.

## Consultation on process

This Statement has been considered, supported and approved by Achmea Australia's Executive Team and SOOA, demonstrating our commitment to effectively manage and address modern slavery risks within our operations and supply chains.

To identify and manage modern slavery risk, we work collaboratively within the business to share information and tools.

Modern slavery progress including the preparation of this Statement is regularly discussed in Achmea Australia's Executive Team and Leadership Team meetings.

We continue to work closely with our counterparts at Achmea Group to share learnings and best practices reporting for addressing modern slavery reporting where similar legislation exists.

This Statement is reviewed and updated annually.

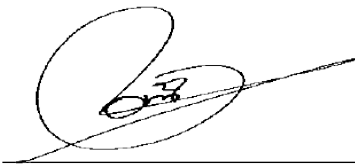
This statement was approved by Senior Officer Outside Australia Robert Otto in his role as principle governing body of Achmea Australia on 20 June 2024.



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**Emma Thomas**

Chief Executive Officer  
Achmea Australia



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**Robert Otto**

Senior Officer Outside Australia  
Member of Achmea Group's Executive Board



## Appendix 1

### Mandatory Reporting Criteria

This Achmea Australia 2023 Modern Slavery Statement has been prepared in accordance with the mandatory criteria set out in the Modern Slavery Act 2018. The following table references the content in this Statement which complies with Section 16 of the Act.

Australian Modern Slavery Act 2018 Mandatory Criteria	Page reference
Identify the Reporting entity	3
Describe the structure, operations and supply chains of the reporting entity	4
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	5
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	6-7
Describe how the reporting entity assesses the effectiveness of such actions	6-7
Describe the process of consultation with any entities that the reporting entity owns or controls	8
Include any other information that the reporting entity, or the entity giving the statement, considers relevant	6-7