



Allianz Australia 2023 Modern Slavery Statement





Acknowledgement of Country

In the spirit of reconciliation, Allianz Australia acknowledges the Traditional Custodians of Country across Australia and their connection to land, sea and community. We pay our respects to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples. We recognise the legacy of labour exploitation and practices that some Aboriginal and Torres

Strait Islander peoples historically endured throughout Australia, which would today be described as modern slavery.

This Modern Slavery Statement (**Statement**) was prepared on the lands of the Whadjuk People of the Noongar Nation and the lands of the Gadigal People of the Eora Nation.

Our bespoke commissioned artwork is by emerging contemporary Aboriginal artist Hayley Pearson. Originally from Darwin, Northern Territory, Hayley identifies as a Bardi Jawi woman and is currently living in Broome, Western Australia.

1. About the Statement

Statement on Reporting Entity

This Statement is made in respect of Allianz Australia Limited and its subsidiaries. The term **Allianz Australia** or **We**, as used in this Statement, refers collectively to Allianz Australia Limited and its subsidiaries. A list of Allianz Australia's subsidiaries, including reporting entities covered by this Statement, is available in Appendix 1.

This Statement is submitted as a joint statement made on behalf of Allianz Australia Limited, Allianz Australia Insurance Limited and Allianz Australia Services Pty Limited under section 14 of the Australian Modern Slavery Act 2018 (Cth) (**Act**). It references Allianz Australia's activities within our financial year 2023, the period of 1 January 2023 to 31 December 2023.

Consultation Process

The preparation of this Statement was led by Allianz Australia's Sustainability Team and was prepared in consultation with subject matter experts from across Allianz Australia. This included our customer-facing business divisions – Personal Insurance, Commercial Insurance and Personal Injury – as well as experts from procurement, claims, investments, underwriting, legal, risk and compliance, and people and culture.

Our subsidiaries listed in Appendix 1 were also consulted where relevant. All subsidiaries are governed by our Modern Slavery Policy.

Mandatory Reporting Criteria of the Act

This Statement was prepared to meet the mandatory reporting criteria set out under the Act. The table below identifies where each criterion of the Act is disclosed within this Statement.

Criterion of the Act	Page
Identify the reporting entity	3
Describe the structure, operations and supply chain of the reporting entity	7
Describe the risks of modern slavery practices in the operations and supply chain of the reporting entity and any entities that the reporting entity owns or controls	11
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	16
Describe how the reporting entity assesses the effectiveness of such actions	23
Describe the process of consultation with any entities that the reporting entity owns or controls and in the case of a joint statement, the entities giving the statement	3
Any other information that the reporting entity considers relevant	26

Approval

This statement was approved on 24 May 2024 by the Board of Allianz Australia Limited on behalf of all the named reporting entities and has been signed by Richard Feledy, Managing Director.

Richard Feledy

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2023 Performance Highlights



Motor Vehicle Repairer Network: We conducted a deep dive modern slavery risk analysis into our Motor Vehicle Repair Network, with an external consultant. Page 15.



Integrating Obligations: We reviewed and strengthened our governance documents to reflect the requirements of the German Supply Chain Act (GSCA), which must be complied with by Allianz SE and all its subsidiaries. Page 17.



Building Capability: We expanded our modern slavery training to include human rights. Page 20.



Growing Awareness: Our Sustainability intranet site was updated to include more information and resources on modern slavery and human rights. Page 19.



Resourcing: We expanded our focus from modern slavery to human rights and appointed a Manager of Human Rights to review and improve our work program. Page 25.

Message from our Managing Director



'We secure your future' is our purpose and the guiding light for our business. For over 100 years, Allianz Australia has been providing our customers with peace of mind. During the last year, the world has continued to face environmental, geopolitical and social challenges. We are seeing the impact of the increased frequency and intensity of natural disasters in Australia. We acknowledge that these challenges often affect the most vulnerable members in our community.

Modern slavery happens across the globe. The latest Global Slavery Index estimates more than 50 million people live in situations of modern slavery, including approximately 40,000 people in Australia[^]. We know how important it is to be diligent to identify and mitigate modern slavery risk in our business and supply chain.

In 2023 the Australian Government published 30 findings from its statutory review to strengthen the Act and the German supply chains legislation was enacted. Recognising this shift, at Allianz Australia we are expanding our modern slavery risk management approach to focus more broadly on human rights.

Over the past year, we took stock of our existing work and conducted a post-implementation review of our 2022 Modern Slavery Statement (**2022 Statement**). This involved consultation and engagement with different parts of our business.

In 2023, Allianz SE hired a Chief Executive of Human Rights to strengthen practices across the group and respond to the GSCA. Similarly, Allianz Australia expanded the remit of our modern slavery risk management function and recruited a Manager of Human Rights in our Sustainability Team.

This Statement outlines the shift we have made to transition our modern slavery risk management program to look more comprehensively at human rights. An example of this includes the expansion of our training and intranet site, which now includes information on how human rights may interact with our business activities.

Focused work continues on business areas that have a higher inherent risk of modern slavery, like our Motor Vehicle Repair Network. We have included additional detail on our effectiveness measures to note the shift in our work program from our 2022 Statement. The revised program shows key themes we are focused on and outlines goals for the next reporting period.

We remain committed to advancing and respecting human rights and working together to eradicate modern slavery.

Richard Feledy (he/him)
Managing Director, Allianz Australia
24 May 2024

[^][Modern slavery in Australia | Walk Free](#)



2. About Allianz Australia

Our Structure and Operations

Allianz Australia Limited is a wholly owned subsidiary of one of the world’s leading insurers and asset managers, Allianz SE (**Allianz Group**). Allianz Group has more than 157,000 employees worldwide, as well as 125 million private and corporate customers in almost 70 countries.*

Allianz Australia Limited is the parent company in Australia that controls all of the subsidiaries listed in Appendix 1. We deliver a wide range of personal, commercial and personal injury insurance to more than 3.5 million customers, supported by more than 5,500 Allianz Australia employees. The head office of Allianz Australia is Level 16, 10 Carrington Street, Sydney NSW 2000.

In Australia in 2023, we had these office locations:

- | | | |
|-------------|-----------|------------|
| Adelaide | Coomera | Launceston |
| Brighton | Darwin | Melbourne |
| Brisbane | Fremantle | Moe |
| Canberra | Geelong | Perth |
| Charlestown | Hobart | Sydney |

Our Specialist Brands and Services



A specialist in marine and transit insurance, including cargo, carriers, commercial hull and marine liabilities, which merged with GT Insurance in April 2023.



Leading provider of tailored transport insurance solutions, including commercial motor, motor fleet, plant and machinery, rideshare, taxi and hire vehicle insurance.



Australia’s leading provider of pleasure craft insurance.



Leading premium funding company in Australia and New Zealand, providing “Easy Cash Flow Solutions” for the business community.



Leading provider of crop insurance in Australia.

*Including non-consolidated entities with Allianz customers (Allianz SE 2023 Annual Report).

Our Products and Services

Allianz Australia offers a range of insurance and risk management products and services, directly and indirectly, including:



Our People

As of 31 December 2023, Allianz Australia had more than 5,500 people across Australia and New Zealand as employees and contractors.



*Worker is defined as employees of Allianz Australia. Total number of workers does not include Extended Leavers (183) or External Contractors (220).

Our Supply Chain

Allianz Australia operates a decentralised procurement process. Procurement team members are responsible for assisting business owners with the procurement process. Procurement can be broadly categorised into two teams supporting **Corporate** or **Claims Procurement**.

The Manager of Human Rights provides guidance on supplier relationship management practices to prevent, mitigate and manage any ongoing modern slavery risk as needed.

Corporate Procurement

Our Corporate Procurement team supports business owners to manage non-claims related suppliers.

We spent approximately

\$386
million in 2023

(AUD) Corporate Procurement contracts*

Claims Procurement

The Claims Service Provider Team manages suppliers for claims fulfillment across Allianz Australia. Our Underwriting Agencies source their own suppliers when managing claims. They follow Allianz Australia's operational requirements, which include modern slavery obligations. They attest to compliance with these requirements quarterly.

We spent approximately

\$658
million in 2023

(AUD) General Insurance and
Personal Injury contracts*

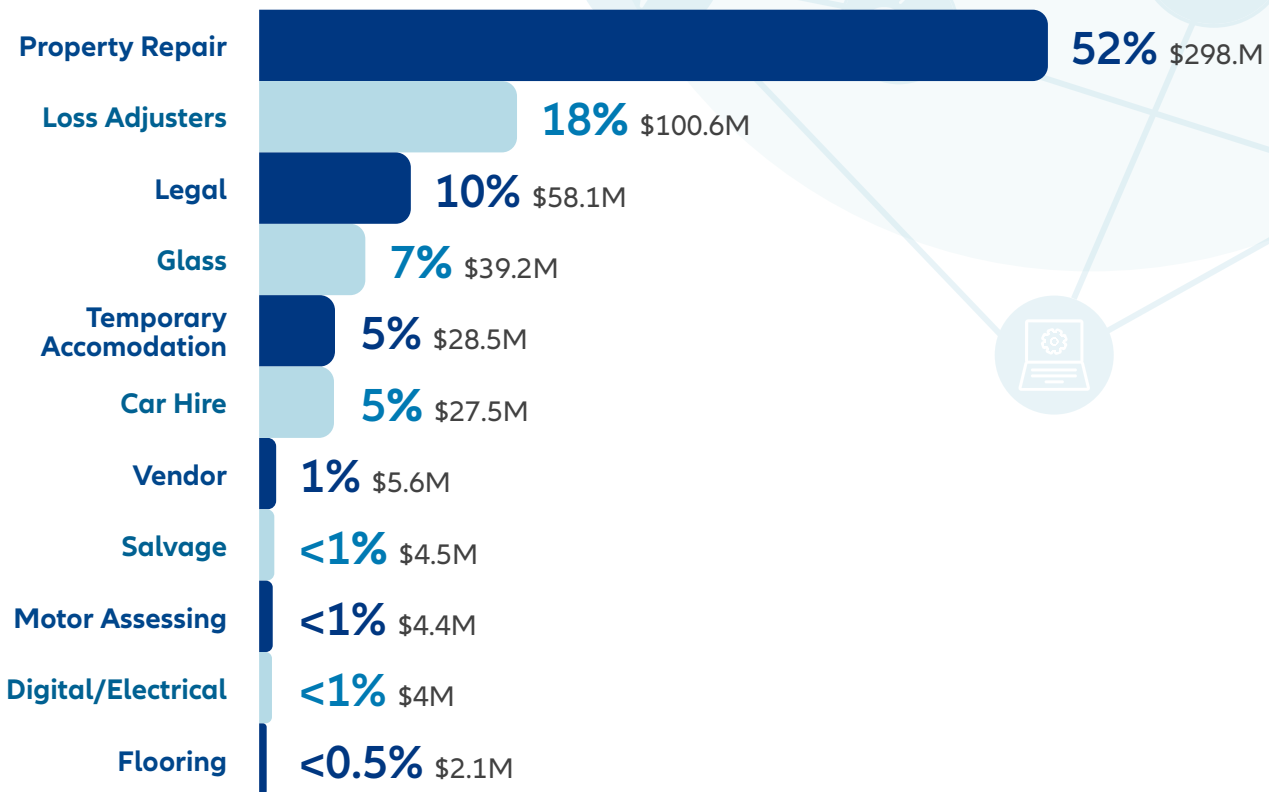
Customer Selected Suppliers

Allianz Australia's motor products allow customers a choice of repairer and therefore Allianz Australia does not maintain contractual relationships with motor repairers. As of 31 December 2023, we had an informal network of approximately 279 motor repairer suppliers. In 2023 we carried out the first phase of risk assessment to further evaluate this area. This is discussed in detail on page 15.

Similar to our motor products, our injured customers are also allowed choice in treatment, hospital, pharmaceutical, legal and other providers where there is entitlement under legislation. As such our personal injury claims procurement team does not maintain contractual relationships with those customer engaged suppliers.

*There is an ongoing program to review and ensure corporate and claims procurement has captured all contracts.

Claims Spend Summary*



Outsourcing Arrangements

Allianz Australia has several material outsourcing providers across a range of business services. Two of these outsourcing entities continue to operate in inherently high-risk geographies: Allianz Services Private Ltd (**Allianz Services**) and Allianz Technology SE (**Allianz Technology**). Both entities are subsidiaries of Allianz SE, which is headquartered in Germany.

Allianz Australia has been utilising the services of Allianz Services in Trivandrum, India since 2015 and Pune, India since 2023. Allianz Australia entered this arrangement to gain efficiency through the cost differential between Australia and India, leverage group scale and skill, and use a 'follow the sun' model to be able to service customers outside of regular Australian business hours. As of 31 December 2023, there were approximately 650 Allianz Services employees supporting Allianz Australia operations.

Allianz Australia and Allianz Services have been party to a Master Services Agreement with Order Agreements since 2016 (**the Agreement**).

The Agreement includes contractual obligations around modern slavery that requires Allianz Services to:

- not in any way participate in modern slavery;
- ensure there is no modern slavery in any part of its business and supply chain;
- undertake due diligence for modern slavery risks in its suppliers' and subcontractors' activities;
- establish systems and processes to ensure risks or occurrences of modern slavery are identified, assessed and addressed;
- implement a system of training for its employees in relation to the identification, assessment and addressing of modern slavery; and
- comply with the Allianz Group Vendor Code of Conduct.

Additionally, the Order Agreements are reviewed annually, including rate cards and allowances (such as process allowances for frontline sales people and shift allowances for offshore employees who work outside of usual business hours).

As Allianz Technology is not a subsidiary of Allianz Australia, they produce their own Modern Slavery Statement. Further information can be found in its Modern Slavery Statement on the Australian Government Modern Slavery Register.

*Includes contracted suppliers and does not include personal injury claims spend.

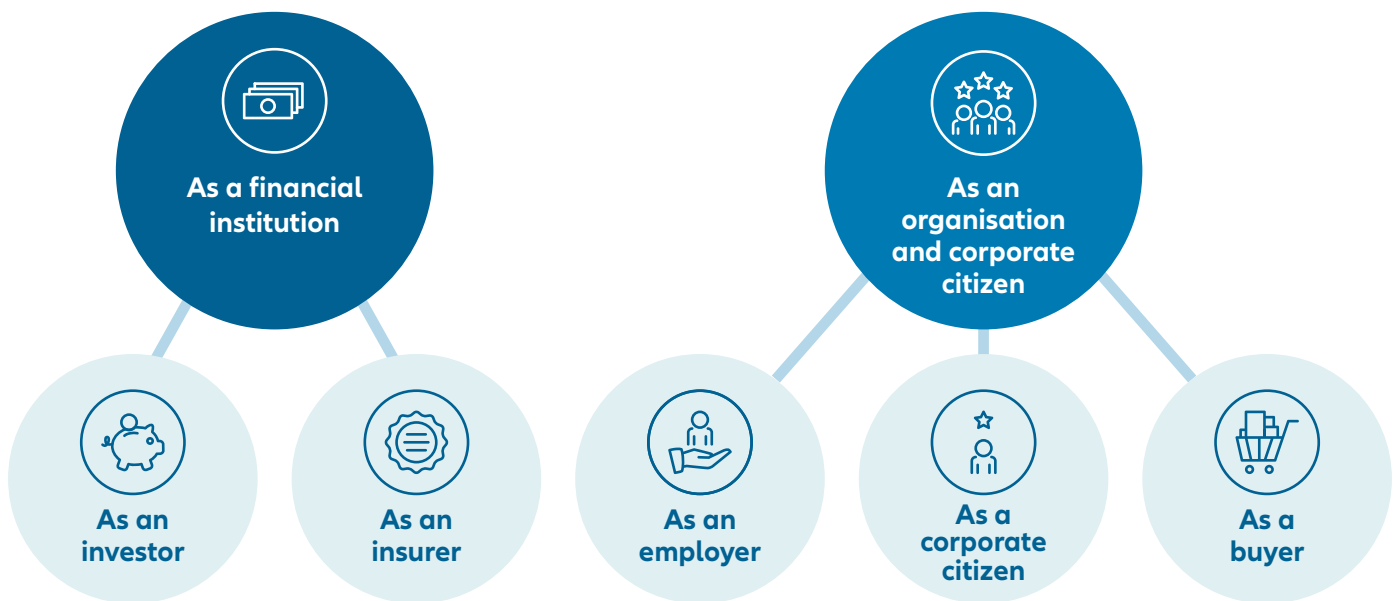
3. Our Modern Slavery Risks

In identifying our modern slavery risks, Allianz Australia leverages the United Nations Guiding Principles on Business and Human Rights (UNGPs) 'continuum of involvement' illustrated below.

Cause	Contribute	Directly Linked
An organisation may cause modern slavery if its own activities result in a modern slavery impact.	An organisation 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.	An organisation may be directly linked to modern slavery if the impact is directly linked to its operations, products or services by its business relationships.

Identifying our Modern Slavery Risks

Allianz considers the impact of our business activities:



Our Risks as a Financial Institution

We recognise that modern slavery has the potential to present in our business activities as a financial institution. Modern slavery risks in our operations are considered lower than our supply chain risks, based on the nature of our business, the country in which Allianz Australia operates and the skills of our employees and contractors.

Business activities	Ways we may contribute to modern slavery or human rights issues
As an insurer	<ul style="list-style-type: none"> Through our underwriting activities. Providing insurance services to customers and businesses. Throughout our claims process.
As an investor	<ul style="list-style-type: none"> Investing in companies that may be in high-risk categories or geographies.
As a business partner	<ul style="list-style-type: none"> The businesses we partner with to sell and distribute our insurance products.



Our Risks as an Organisation and Corporate Citizen

We recognise that modern slavery has the potential to present in our business activities as an organisation and corporate citizen.

Business activities	Ways we may contribute to modern slavery or human rights issues
As a buyer	<ul style="list-style-type: none"> • If our vendors and suppliers engage in these offences. • Through the use of non-preferred suppliers selected by customers for claims fulfilment. • If our suppliers subcontract and the visibility of the extended supply chain is not transparent to Allianz Australia.
As a corporate citizen	<ul style="list-style-type: none"> • Through our charity partnerships and charitable donations.
As an employer	<ul style="list-style-type: none"> • Through the engagement of employees. • We understand our risk may be compounded by the employment of low skilled arrangements.
As a host employer	<ul style="list-style-type: none"> • Through the engagement of external contractors. We understand our risk may be compounded by low skilled external contractor arrangements. • Additional risk may also present where Allianz Australia has limited visibility over labour provided through labour hire arrangements, outlined on page 10.

How we Screen for Modern Slavery Risks as a Buyer

Allianz Australia categorises suppliers using the criteria outlined below. A purchasing activity may be categorised as higher risk if it meets one or more of these criteria. We have also used the continuum of involvement (see page 11) to identify how the risk presents in our business.



Entity: Organisations that may have higher inherent modern slavery risks compared to their peers, product or industry due to unethical values and behaviours, poor governance structures, lack of disclosures or a track record of poor labour conditions or human rights violations.



Geography: Countries, regions or jurisdictions that may have higher risks of modern slavery due to a weak rule of law, poor governance, conflict, corruption, displacement, migration flows and/or socio-economic factors.



Goods and/or Services: Goods and/or services that may have higher inherent modern slavery risks because of the way they are produced, provided or used.



Sector: Industries and sectors that may have higher inherent modern slavery risks because of their characteristics, products and processes.

These criteria are informed by and updated with reference to external sources, such as the Global Slavery Index, US Department of Labor's List of Goods Produced by Child Labor or Forced Labor and other reputable publications from academic institutions and industries.

Corporate Procurement

In 2023, Allianz Australia identified the following categories of goods and/or services as presenting a higher inherent modern slavery risk.

Category	Modern Slavery Risk Factors
Accommodation	<p>Sector Directly Linked</p> <p>We recognise modern slavery risks may be present in our accommodation suppliers as hotels can be used to facilitate human rights abuses, including human trafficking, sex trafficking and other forms of exploitation. It can also be found in the construction and facility management of accommodation and the goods and services used in their day-to-day operations, such as cleaning products, IT equipment and merchandise.</p>
Catering	<p>Sector Directly Linked</p> <p>We recognise modern slavery risks may be present in suppliers that engage vulnerable workers or fail to meet employment standards or labour legislation. Additionally, we recognise the extended supply chain risk in products sourced from inherently high-risk geographies, including tea, coffee and chocolate.</p>
Cleaning	<p>Sector Directly Linked</p> <p>We recognise modern slavery risks may be present in suppliers that engage vulnerable workers or fail to meet employment standards or labour legislation. This could include cleaning service providers for our offices or it may manifest in their supply chains for the provision of cleaning chemicals, equipment, uniforms and waste removal.</p>
Office Supplies – including IT Hardware	<p>Sector Directly Linked</p> <p>Allianz Australia maintains contractual relationships with corporate stationery, promotional merchandise and IT hardware suppliers. We may be directly linked to slavery by purchasing these products, which may have been tainted by slavery from the raw material production to the manufacturing phase. We recognise that these and other products may be purchased by our employees with corporate credit cards, which is difficult to screen.</p>
Security Services	<p>Sector Directly Linked</p> <p>We recognise modern slavery risks may be present in suppliers that engage vulnerable workers or fail to meet employment standards or requirements of labour legislation. The manufacturing of uniforms or other security equipment may also present a potential modern slavery risk.</p>



Claims Procurement

As part of our value proposition, some Allianz Australia customers have the flexibility to select their own repairer during the claims fulfilment process, particularly for Home and Contents, and Motor products. Consequently, Allianz Australia may have limited visibility and influence over the suppliers by which some of the goods and/or services are obtained for claims fulfilment, inherent to the insurance business model. Where possible, Allianz Australia has established preferred supplier relationships across Australia, which enables us to have conversations over employment conditions, set expectations as per our Vendor Code of Conduct and monitor the relationship.

In 2023 for Claims Procurement, Allianz Australia identified the following inherently high-risk categories of goods and/or services for modern slavery.

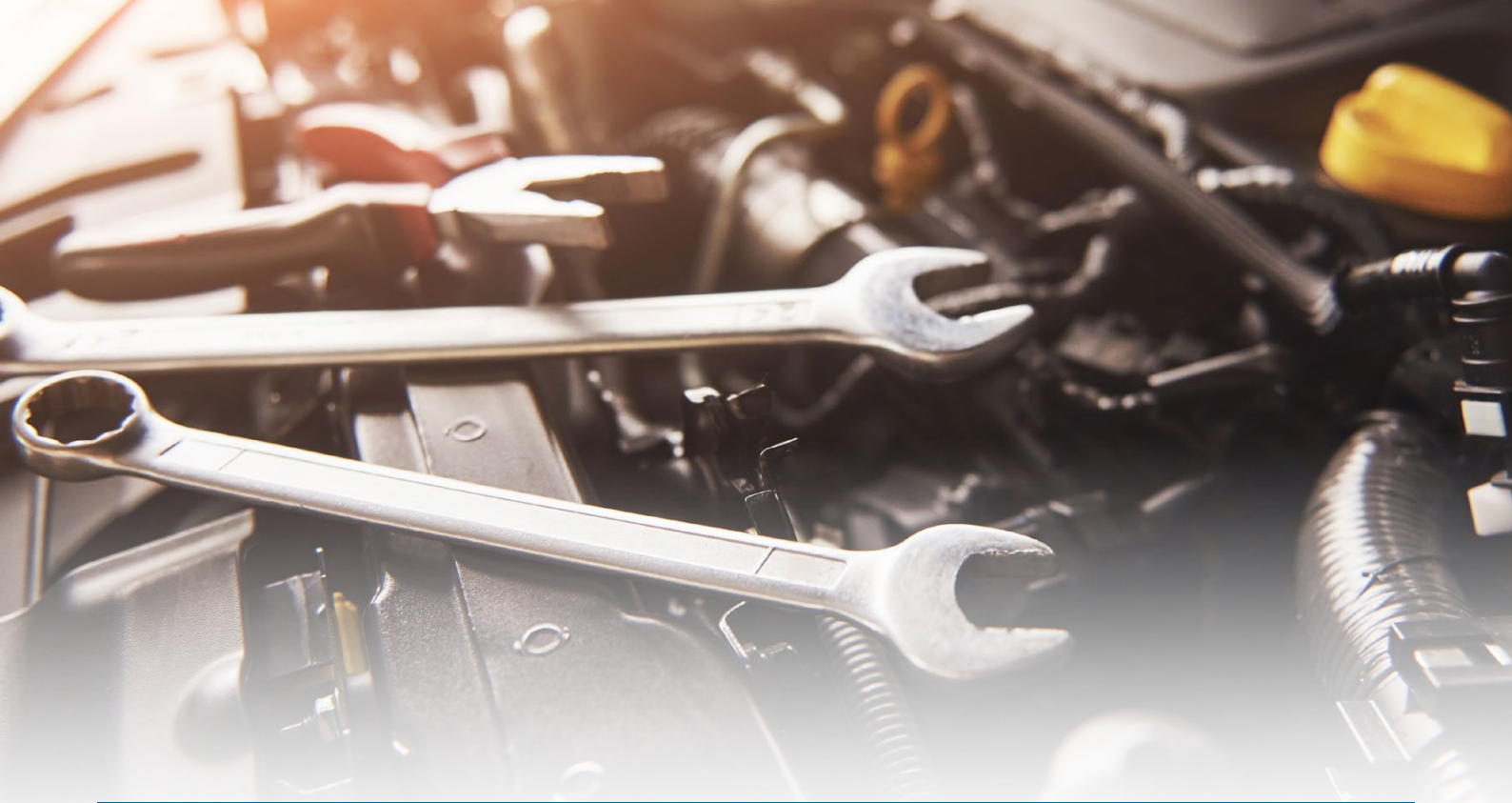
Category	Modern Slavery Risk Factors
Agriculture	<p>Sector Directly Linked¹</p> <p>Allianz Australia recognises that agriculture services is one of five key sectors accountable for 87% of adult forced labour, according to the International Labour Organization.¹ Modern slavery risks may present in labour conditions of workers in this supply chain and the materials associated with this type of insurance cover.</p>
Auto Manufacturing and Repairs	<p>Sector Directly Linked²</p> <p>Modern slavery risks may present in suppliers that source products in high-risk geographies, such as glass, aluminium and steel.</p>
Building and Construction	<p>Geographic, Goods and Services, Sector Directly Linked</p> <p>Construction services is one of five key sectors accountable for 87% of adult forced labour, according to the International Labour Organization.³ Modern slavery risks may present in suppliers where labour rights are not protected, subcontracting practices occur or the materials and equipment are manufactured offshore in inherently high-risk geographies.</p>
Electrical (White Goods and Consumer Electronics)	<p>Geographic, Goods and Services, Sector Directly Linked</p> <p>Allianz Australia recognises that manufacturing services is one of five key sectors accountable for 87% of adult forced labour, according to the International Labour Organization.³ Additionally, the Asia Pacific region accounts for 15.1 million (>50%) of modern slavery victims.</p>
Flooring	<p>Geographic and Sector Directly Linked</p> <p>Manufacturing services is one of five key sectors accountable for 87% of adult forced labour, according to the International Labour Organization.³</p>
Jewellery	<p>Geographic and Sector Directly Linked⁴</p> <p>Modern slavery risks may be present in suppliers that source raw minerals, including conflict minerals, without meeting legislative requirements and international standards.</p> <p>In 2023, further evaluation of this category has shown that most claimants elect to take a cash payment. This means that the modern slavery risk profile and Allianz Australia's ability to influence suppliers in this category is lower than other categories, so we have not marked this as a priority for 2024.</p>

1. These suppliers service our policies for Agriculture insurance related claims.

2. These suppliers service Allianz Australia's Motor Vehicle and Compulsory Third Party insurances.

3. [ILO – Forced Labour January 2024](#).

4. These suppliers service our Home, Building and Contents insurance products.



Case Study

Responsible Repair

Allianz Australia committed to an assessment of our Motor Vehicle Repair (MVR) Network, which had been flagged as an area of potential modern slavery risk in the previous Modern Slavery Statement.⁵

The assessment, which was conducted in 2023, identified six inherent risk areas in the MVR Network listed below. Of these, three are operational risks, one relates to the MVR Network supply chain, and two relate to the challenges for Allianz Australia in the management of the risks in question. This assessment was the first in a phased approach to better understand the modern slavery risks in this area. It was informed by desktop research and conferences with senior Allianz Australia personnel in the claims and motor business units. Direct engagement with the MVR Network will be conducted in subsequent phases.

The six risk areas identified are:

Operational risks

- Reliance on foreign workers
- Employment of lower-skilled workers for MVR Network shop maintenance
- Engagement of labour-hire or third-party contract workers

Supply chain modern slavery risks

- Car parts and components

Management of modern slavery risk in the MVR Network

- Low visibility over multi-tiered supply chains as motor repairers are customer selected
- High demand for services, resulting in low leverage over supply chain

Our initial research confirms the MVR Network is complex and dynamic. Allianz Australia will continue with the next phase of the assessment in 2024-2025 to further verify and address the risks identified.

5. [Allianz 2022 Modern Slavery Statement](#).



4. Addressing our Modern Slavery Risks

Allianz Australia is committed to respecting and supporting the human rights of all people, including our employees, workers in our supply chain and operations, suppliers, customers, business partners and communities where we work.

Our Approach to Managing Risk

Allianz Australia has a strong risk culture, with frameworks and tools that support our work to respect the human rights of those in our community. Some of these tools discussed on the following pages are in place across our business. For example, our governance documents. Other tools are used in certain business areas. More detail is provided in the business activity section they relate to.

Risk Assessment

In 2023, our risk assessment process changed in response to requirements on the Allianz Group under the GSCA. The Allianz Group Procurement function conducted a risk assessment of direct vendors across the entire Allianz Group, including Australia and New Zealand. This assessment was based on a five-step methodology and included some assessment of modern slavery risks.

The risk assessment found that Allianz Australia's vendors were relatively low risk, because most of our tier one vendors⁶ are based in Australia. However, it did flag that one of our outsourcing partners has some high-risk suppliers. As a result, Allianz Group has developed a management plan with that partner and Allianz Australia will continue to monitor the risk.

Going forward, Allianz Australia will expand on the Allianz Group risk assessment to deliver a more detailed, multi-tier analysis of our supply chain using a specialist technology provider. We commenced

reviewing our technology provider options in 2023 to prepare for this process. The enhanced assessment will better meet the needs for our local regulatory landscape, while continuing to support Allianz SE on its annual due diligence.

Group Risk Assessment Process

The Allianz Group annual risk assessment process follows five steps:

- 1. Abstract risk assessment:** involves screening our supplier pool for high-risk suppliers based on the risk of the geography and sector. We also consider the volume of invoices and level of spend as additional factors.
- 2. Concrete risk assessment:** our high-risk suppliers complete a questionnaire of their processes and practices for managing modern slavery risk.
- 3. Risk assessment:** based on an evaluation of the questionnaires from step 2, a qualitative assessment is completed to understand the type of violations that may occur and their severity, as well as the probability of the violation occurring.
- 4. Mitigation measures:** mitigation measures for the identified risks are defined in collaboration with the affected suppliers.
- 5. Monitoring and reporting:** a process for regularly checking the status and effectiveness of the mitigation measures is put in place.



Case Study

Human rights considerations with electric vehicles

In late 2023, Allianz Australia began a market exercise to convert its existing fleet from owned to leased and introduce a program to convert our fleet to Battery Electric Vehicles (BEVs) over time. With circa 220 cars nationally, the subsequent move to BEVs is part of our global Sustainability Strategy.

BEVs are flagged as high risk from a modern slavery perspective, namely for their manufacture and components that may be made with forced labour, such as batteries. We are mindful of the need to evaluate BEVs with a human rights lens whilst taking action to decarbonise. To date, we have completed our standard due diligence process, with additional human rights due diligence being conducted on a selected cohort.

6. A tier one vendor is a direct supplier to Allianz Australia.

Governance

Allianz Australia maintains strict governance within its operations.

Being owned by Allianz SE, Allianz Australia must also comply with certain requirements in order for Allianz SE and applicable entities in the Allianz Group to meet certain obligations under the GSCA.

Key governance documents and forums that define expectations and provide guidance on modern slavery risk management are listed below and on page 18. The documents below are made available to all Allianz Australia staff on the Allianz intranet and provided to suppliers where applicable. Where governance documents are publicly available, we have provided links.

Governance Documents

These documents include human rights and modern slavery obligations.

Policy	Purpose	Updates/Actions
Code of Conduct	Outlines the expectations of employees to uphold Allianz Australia's commitment to respect human rights through business activities.	Reviewed 2023
Modern Slavery Policy	Defines human rights commitments and due diligence process for modern slavery for all Allianz Australia employees, officers and contractors to conduct business responsibly.	Reviewed 2023
Allianz Standard for Integration of Sustainability (ASIS)	The Standard is an Allianz SE standard that defines a framework for the integration of environment, social (including human rights in own operations and supply chain) and governance topics (referred to as sustainability) for Allianz Group.	Released 2023
Environmental, Social and Governance (ESG) Risk Policy	Ensures Allianz Australia's leadership team and staff understand key requirements for the identification, referral, decision making and reporting for ESG (including modern slavery) risks.	Under review in 2023 and 2024
Risk Appetite Statement (RAS)	Sets limits across Allianz Australia for operational and reputational risks.	Reviewed 2023
Procurement Policy	Describes due diligence requirements for assessing vendors and assessment of modern slavery risk during the onboarding process for new suppliers.	Reviewed 2023
Outsourcing Policy	Outlines the objectives and structure of Allianz Australia's approach to outsourcing business activities to both intra-group entities and external providers.	Reviewed 2023
Procedure for Procurement	Provides due diligence requirements for assessing vendors.	Reviewed 2023
Vendor Code of Conduct	Provides information for all Allianz Australia vendors on minimum standards they are expected to comply with.	Reviewed 2023
Whistleblower Policy ⁷	Ensures that employees and key stakeholders know who to contact, how to report, how the investigation will be managed and the protections available.	Reviewed 2023
Charitable Contributions Procedure	Our framework for Charitable Contributions ensures all charitable donation payments are made to legitimate charities.	Reviewed 2023

Governance Meetings

Forum	Key Responsibilities	Membership
Allianz Australia Limited Board	<ul style="list-style-type: none"> • Approve the Allianz Australia Modern Slavery Statement. • Endorse the Allianz Australia Sustainability Strategy. • Receive, consider and make decisions on any issues escalated to the Board. 	<ul style="list-style-type: none"> • Managing Director • Board Members
Senior Management Team	<ul style="list-style-type: none"> • Implement the Allianz Australia Modern Slavery Policy through management decisions as appropriate. • Oversight of adherence to the Allianz Australia Modern Slavery Policy and report/raise issues to the Manager of Human Rights and/or Allianz Australia Risk Committee as required. • Maintain oversight and inform our approach to both respecting and advancing human rights, and meeting our obligations under the Act. • Monitor progress of the Sustainability Strategy. 	<ul style="list-style-type: none"> • Managing Director • Chief General Managers
Risk Committee	<ul style="list-style-type: none"> • Confirm local risk management and control framework satisfy governance, regulatory and external requirements. • Highlight risk issues that may require attention of the Board, Senior Management Team, Group Risk and/or Group Compliance (internal reporting). 	<ul style="list-style-type: none"> • Managing Director • General Counsel and Chief General Manager Corporate Governance • Chief Risk Officer • Chief Officers and General Managers

Managing High-Risk Business Transactions

In 2023, Allianz Group introduced the ASIS, which includes environmental and human rights due diligence for business transactions in underwriting, investments and the supply chain. Under ASIS, any high-risk transaction is referred to the Allianz Australia Sustainability Team for review and sign off.

Engagement with Subsidiaries

Allianz Australia's subsidiaries are required to comply with modern slavery obligations via our Operational Requirements. We regularly engage with our subsidiaries through our Risk and Compliance and Governance teams who monitor obligations.

Managing our Risks as a Buyer

Modern Slavery Clause Review and Deviation Register

At Allianz Australia we have standard contractual terms that include modern slavery obligations. In 2023, Allianz Australia commenced a review of contracts with third parties that form part of Allianz Australia's operations and supply chain to confirm the inclusion of these clauses. The scope extended beyond suppliers to also include distributors, brokers and agencies. During our review, we began the implementation of a register to document deviations to the standard modern slavery clause, as well as omissions to track areas of potential risk and identify areas for improvement.



Supplier Screening

Allianz Australia screens suppliers using the criteria outlined on page 12. If a supplier is found to be high risk, they are required to complete a Modern Slavery Questionnaire (MSQ). This questionnaire interrogates an organisation’s modern slavery risk management to understand if there are appropriate practices in place to mitigate modern slavery risk. We have commenced work on automating the questionnaire to improve reporting and efficiency going forward.



Managing our Risks as an Insurer

Our underwriting practices are subject to strict Underwriting Guidelines, which include processes to identify and assess ESG risks for underwritten policies.



Managing our Risks as an Investor

With over AU\$8.5 billion of assets under management, Allianz Australia has multiple approaches to assessing potential modern slavery and human rights risks. Allianz Australia follows several investment principles that are relevant to a modern slavery risk assessment. For example, our direct investments are subject to an issuer exclusion

list screening, which includes sovereigns with exposure to severe human rights risk. For non-listed indirect investments, Allianz Australia requires fund managers to be signatories to the Principles of Responsible Investment and have an ESG policy in place that includes modern slavery risk management.



Managing our Risks as an Employer

We have assessed the risk as low for our employees located in Australia and New Zealand, including our Australian employees whose labour rights are protected under the Allianz Australia Group Business Partnership Enterprise Agreement. Under the GSCA, all Allianz Group entities will complete an annual human rights risk assessment for their employees. Allianz Australia will complete this assessment in 2024.





A Modern Slavery Resource Centre

Allianz Australia has a mapped process to guide our employees on how to conduct screening for modern slavery risks in their purchasing and operational activities. We have a dedicated intranet site called the Modern Slavery Resource Centre, which includes the instructions, high-risk industries and countries, and an easy process map for employees to follow.

Allianz Australia’s updated Modern Slavery Resource Centre is available to all Allianz Australia staff

Increasing Awareness

Allianz Australia recognises the importance of enhancing our culture to ensure that all our employees and partners are aware of potential human rights (including modern slavery) risks. Allianz Australia uses different approaches to help this message reach our teams.

 <p>Training</p>	<p>In 2023, we reviewed and expanded our modern slavery training. The training is an online module that now includes a section on how our human rights may impact on our business activities to provide context to our team. It also explains the emerging regulations that impose requirements on Allianz Australia Limited due to being a subsidiary of Allianz SE. We also increased the number of roles required to complete the modern slavery training.</p>
 <p>Team Briefings</p>	<p>Our Manager of Human Rights presented at team briefings to provide updates on trends and emerging modern slavery issues.</p>
 <p>Modern Slavery Resource Centre</p>	<p>The Modern Slavery Resource Centre on the Allianz Australia intranet site was updated during the reporting period. We added a new section on how human rights interact with our business and renewed some of the existing content. Our site includes useful links to videos, tools and further information to support delivery and awareness of our human rights and modern slavery work program.</p>
 <p>Communications and Events</p>	<p>Commitment from leaders is crucial to successful integration of human rights (and modern slavery) governance. Our General Counsel and Chief General Manager Corporate Governance send out an annual compliance email to demonstrate executive support for human rights (including modern slavery) topics. In 2023, this email was sent to coincide with National Human Rights Day and the launch of our revised human rights training and intranet site.</p> <p>To expand our leadership team’s knowledge we drafted a Human Rights Paper, which covers emerging human rights issues with a roadmap for our response. This was drafted in 2023 and made available to our Senior Management Team in early 2024.</p>

Managing our Risks as a Corporate Citizen

Our Charitable Contributions procedure (see page 17) seeks to ensure all charitable donation payments are made to legitimate charities and meet our Allianz Australia Code of Conduct, as well as modern slavery requirements and approvals.

Grievance and Remedy

Allianz Australia has three different ways for people to report modern slavery and human rights concerns:

Our Complaints Process

Concerns of human rights violations can be reported via our complaints process and will be investigated appropriately. We are focused on continuing to evolve our remediation process and this has been added to our human rights and modern slavery work program.

Individuals can make a complaint at: www.allianz.com.au/contact-us/dispute-resolution.html

If you need support making your complaint, you can access:

National Relay Service

TTY users

Call **133 677** and ask for **13 1000**

Speak and listen users

Call **1300 555 727** and ask for **13 1000**

Internet relay users

Connect to the NRS and ask for **13 1000**

Interpreter services

You can contact Allianz through the Translating and Interpreting Service (TIS National) directly on **1300 041 474**



Global SpeakUp@Allianz

Allianz SE's method for reporting concerns is via a tool that fully protects the identity of the person making the report. Available at **Speak Up**.

Whistleblower

Allianz Australia has an established whistleblower program in place. Disclosures can be made anonymously. Once an issue is raised through the service, it is investigated in line with our Whistleblower Policy. It allows our people and suppliers to report unethical conduct, such as modern slavery, confidentially and protects the identity of the person who makes the report should they choose to be anonymous.

Reports can be made through our whistleblower process in the following ways:



From within Australia

Call **1800 059 798**



Report online

via our website:

BKMS System
(bkms-system.com)



The FairCall Manager
- KPMG Forensic

PO Box H67, Australia Square
Sydney NSW 1213

In 2023, no modern slavery or human rights concerns were reported via our complaints or whistleblower channels in Australia.

We recognise that having zero reports of modern slavery does not mean modern slavery is not occurring in our operations and supply chains. We acknowledge that, in line with the UNGPs, our grievance mechanisms must be trusted, accessible, equitable and transparent to be effective, and we are committed to reviewing our whistleblower channels.



Collaboration

Tackling modern slavery is not something that can be done in isolation. It requires a combined effort, and knowledge and transparency are crucial. Allianz Australia continues to collaborate with several stakeholders, academic and industry organisations, partners and civil societies on human rights and modern slavery topics.

Allianz Australia has continued its active membership with the Insurance Council of Australia (ICA) and is a participant of its Modern Slavery Working Group. During 2023, key topics discussed in the working group meetings included the ICA's submission to the Government's review of the Act and modern

slavery-related challenges in the supply chains of the automotive industry. This industry collaboration helps to share learnings and promote collective action to drive change.

Allianz SE in Germany is a signatory of the UN Global Compact, the world's largest corporate sustainability initiative. Allianz Australia is a participating member of Global Compact Network Australia (GCNA), which brings together business and other stakeholders to share best practice and connect with experts in Australia, including on issues such as modern slavery.

5. Assessing our Effectiveness

Allianz Australia considers an effective response as one that reduces risks of modern slavery in our global operations and supply chains by increasing transparency of these risks and driving internal action to address risks.

Measuring our Impact in 2023

In 2023, our work program included six key objectives alongside the following measures. We have outlined our assessment of our progress and commentary on our results in the table below.

2023 Objective	Measure	Assessment	Commentary
We seek to form trusted relationships to minimise modern slavery risk.	Ensuring 100% of inherently high-risk suppliers, through Procurement, have completed the Questionnaire.	Achieved	Business owners are required to check the country and sector risk for modern slavery prior to onboarding a new vendor as outlined in our screening process (see page 19). We are working to automate this process to achieve better data and improve our reporting.
	Tracking the % of contracted suppliers with modern slavery clauses embedded in their contracts.	Ongoing	This is an ongoing action which requires a manual assessment of our contracts database, instead, we have commenced implementation of Modern Slavery clause deviation register to capture alterations to clauses as they occur (see page 18).
	Tracking and monitoring the % of the Questionnaires completed by suppliers.	Achieved	Continued quarterly reporting to measure the number of MSQs against number of new contracts. This forms part of our reporting to the Risk Committee (see page 25).
	Ongoing participation in industry groups and forums.	Achieved	Continued active membership of the Global Compact Network Australia and the ICA Modern Slavery Working Group.
We build the capability of our people to identify modern slavery risk.	Ensuring 100% of assigned audience complete our module.	Ongoing	98.2% completion rate which forms part of our reporting to the Risk Committee (see page 25).
	Ongoing general awareness campaigns and events.	Achieved	We increased awareness through briefings, events and communications (see page 21) and launched an employee resource centre (see page 19).
We help mitigate modern slavery risk through our employment and procurement practices.	Number of audits and corrective actions implemented.	Ongoing	No corrective action plans were required during 2023.

2023 Objective	Measure	Assessment	Commentary
We have internal reporting and escalations in place.	Increased awareness of internal reporting channels.	Achieved	We increased awareness of our internal reporting channels through briefings, events and communications (see page 20 - 21).
We are all responsible for reporting modern slavery risk.	Reporting to Senior Management Team (SMT) and Allianz Australia boards.	Ongoing	This is ongoing and we will continue to report periodically to our SMT and Board.
Alignment of remediation with the United Nations Guiding Principles on Business and Human Rights.	Development of protocol.	Ongoing	This remains a focus in 2024.

Progress on our Commitments

An update on our commitments that were made in our 2022 Statement.

Commitment	Update
Complete an issues paper for SMT on modern slavery risk for our organisation.	A Human Rights paper covering emerging human rights issues – including modern slavery – with a roadmap for our response was drafted in 2023 and delivered to our SMT in early 2024 (see page 20).
Continue our risk mapping, including our informal motor repairers' network and identify recommendations to mitigate and manage identified risks.	Our risk mapping process was continued in 2023 (see page 16). Our progress in mapping our motor repair network is a case study (see page 15).
Host an event for International Human Rights Day to raise employee awareness of modern slavery and the risks specific to our industry.	On International Human Rights Day we relaunched our human rights training and intranet site rather than host an event. This reached more employees and had greater impact (see page 19 and 20).
Investigate building sustainability into our enterprise-wide Strategy Capability Planning and Leadership Capability Training to ensure all employees have a foundational understanding of sustainability including our approach to advancing human rights and addressing modern slavery.	Our training was updated in 2023 for all employees and we increased awareness of modern slavery with our SMT (see page 20).
Review and implement the ESG Risk Policy to revise our ESG Model including governance, monitoring and reporting requirements.	In 2023 the Allianz Group introduced the ASIS (see page 17 and 18) to improve the governance, monitoring and reporting of ESG requirements for high risk business transactions.
Review our Investment Guidelines and current due diligence process to further identify opportunities to strengthen them in line with ESG risk management, including modern slavery aspects.	Under the ASIS any high risk investment now requires review and sign off by the Human Rights Manager (see page 18).
Conduct spot audits to ensure the Modern Slavery Policy effectiveness across various business divisions.	We measured the effectiveness of our Modern Slavery Policy by monitoring training compliance and completion of MSQs.
Continue to implement obligations into each business divisions operational compliance plans supported by the Modern Slavery Specialist.	We focused on reviewing our modern slavery clauses (see page 18) with suppliers rather than updating our operational compliance plans. This has higher value and impact given it directly impacts the area of greatest risk.

Reporting to the Risk Committee

In addition to monitoring our actions, Allianz Australia reports on the following key risk indicators quarterly to the Risk Committee, who in turn reports to the Board Risk Committee. This allows us to identify risks as they emerge. Our results are included in the table below.

Current KRIs

Metrics/KRI	Target	Actual	Comments
Number of high-risk suppliers issued an MSQ	100%	100%	
Number of assigned employees completed human rights training	100%	98.2%	(Date as of 31 March 2024)
Number of identified MS incidents	n/a	0	

Continuous Improvement

In 2023, we changed our work program. This transition was due to a number of factors:

- a post-implementation review of the 2022 Statement by key stakeholders to determine areas of improvement;
- the recommendations of the statutory review of the Act, which emphasised the need to broaden the Act's focus to human rights;
- the GSCA requires human rights due diligence; and
- the expansion of Allianz modern slavery risk management to be focused on human rights and the subsequent appointment of the Manager of Human Rights.

As a result, our modern slavery risk management program has changed and our measure of effectiveness will likely evolve going forward as well. We will focus on more proactive indicators as opposed to the lag measures we currently have in place.



Key Learnings

As we continue to strengthen our approach, we have identified areas where our current approach requires adjustment for the following reporting period. These learnings are part of our revised work program and demonstrate our reflection and commitment to continuous improvement.

- Deepening our risk assessment: We can improve our visibility of multiple supply chain tiers, while meeting both GSCA and Act requirements.
- Expanding our reporting metrics: We have delivered on our current metrics and these will evolve with our work program.
- Advancing opportunities for collaboration: We will continue to enhance our approach with entities and business partners.



2023-25 Revised Work Program

Our work program was revised to align with the UNGPs, which we commit to in the Allianz Code of Conduct.

Theme	Timeline	Actions
Policy commitment	2024-25	Review Modern Slavery Policy to ensure alignment with Group requirements
Human rights due diligence framework	2024	Conduct human rights saliency assessment
	2024	Consultation map for businesses and entities
	2024	Update and streamline our local risk assessment process (multi-tier)
	2024	Continue uplift by completing annual global human rights risk assessment as per Group reporting
	2024-25	Further develop screening process for high-risk business transactions
	2024	Update MSQ process
	2025	Revise contract terms and conditions for modern slavery/human rights
Remediation	2024-25	Evolve our remediation protocol
Reporting tools	2024-25	Expand reporting KRIs
	2024	Enhance communications plan
	2024-25	Set membership objectives with stakeholder/industry groups
Key Projects		
Motor Repair Network Review	2024-25	Phase one of this work was completed in 2023. Phase two will continue in 2024
Develop education and resource kits for business partners	2024-25	Deliver useful guidance and tools for our partners and suppliers

2024 Looking Ahead



Human Rights: In 2024, Allianz Australia will conduct a human rights saliency assessment in Australia to guide the evolution and prioritisation of our work program.



Improved Risk Assessments and Automation: In 2024, we will continue to enhance our risk assessment and due diligence processes.



Motor Vehicle Repair Network: We will continue to enhance our approach to reducing modern slavery risk through our MVR Network.

6. Appendix

Appendix 1: Overview of Reporting Entities

The following table provides an overview of each reporting entity covered by this Statement.

This Statement is made in respect of Allianz Australia Limited and its subsidiaries. The term "Allianz Australia" as used in this Statement, refers collectively to Allianz Australia Limited and each of its subsidiaries listed below. This Statement is submitted

as a joint Statement of Allianz Australia Limited, Allianz Australia Insurance Limited and Allianz Australia Services Pty Limited under section 14 of the Act.

Where available, links have been provided.

Entity	Company Number	Further Information
Allianz Australia Limited (reporting entity)	000 006 226	Where available, links to relevant websites have been provided as follows: <ul style="list-style-type: none"> • www.allianz.com.au • www.allianz.com.au/ctp-insurance.html • www.allianz.co.nz • www.clubmarine.com.au • www.gtins.com.au • www.hpf.com.au • www.allianz.com.au/business-insurance/workers-compensation/nsw.html • www.allianz.com.au/business-insurance/workers-compensation/victoria.html • https://pum.com.au • https://amandtaustralia.com.au
Allianz Australia Insurance Limited (reporting entity)	000 122 850	
Allianz Australia Services Pty Limited (reporting entity)	002 947 257	
Allianz Australia General Insurance Pty Ltd	003 719 319	
CIC Allianz Insurance Limited	094 802 801	
Allianz Australia Employee Share Plan Pty Ltd	004 891 972	
Allianz New Zealand Limited	445514	
Club Marine Limited	007 588 347	
Global Transport & Automotive Insurance Solutions Pty Limited	069 048 255	
Allianz Australia Claim Services Pty Limited	004 133 046	
Hunter Premium Funding Limited	085 628 913	
Allianz Australia Workers Compensation (NSW) Limited	003 087 545	
Allianz Australia Workers Compensation (Vic) Limited	059 835 791	
Primacy Underwriting Management Pty Limited	070 058 212	
Primacy Underwriting Management Limited (NZ)*	689339	
Allianz Marine & Transit Underwriting Agency Pty Limited	155 554 279	

*This entity was removed from the Companies Office in New Zealand in late 2023.

