



# ClearView Modern Slavery Statement

17 December 2021

# Foreward

This modern slavery statement is made pursuant to section 14 of the Modern Slavery Act 2018 (Cth) (the Act) for the reporting period from 1 July 2020 to 30 June 2021. It is our second modern slavery statement.

This is a joint statement for the following entities:

- **ClearView Wealth Limited** (ABN 83 106 248 248) is a publicly listed company deriving income from the provision of life insurance and wealth management. ClearView Wealth Limited is the ultimate parent of the below companies:
  - ClearView Financial Management Limited (ABN 99 067 544 549);
  - ClearView Life Nominees Pty Limited (ABN 37 003 682 175);
  - ClearView Administration Services Pty Ltd (ABN 90 135 601 875);
  - ClearView Financial Advice Pty Limited (ABN 89 133 593 012);
  - Matrix Planning Solutions Limited (ABN 45 087 470 200); and
  - LaVista Licensee Solutions Pty Limited (ABN 20 630 086 716).
- **ClearView Life Assurance Limited** (ABN 12 000 021 581) offers life insurance products. This entity is also a subsidiary of ClearView Wealth Limited and meets the reporting requirements of the Act.

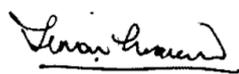
The registered address of each of the above entities is Level 15, 20 Bond Street Sydney New South Wales 2000. For the purpose of this statement, ClearView refers to both reporting entities and subsidiaries listed above.

Note that after 30 June 2021, the Board initiated a strategic review in its financial advice segment, culminating in the sale of the financial advice businesses represented by:

- ClearView Financial Advice Pty Limited (ABN 89 133 593 012);
- Matrix Planning Solutions Limited (ABN 45 087 470 200); and
- LaVista Licensee Solutions Pty Limited (ABN 20 630 086 716).

Effective from the completion date of 1 November 2021, these entities are no longer part of the ClearView group.

This statement was approved by the boards of each of the two reporting entities covered by this statement. The board of ClearView Wealth Limited and the board of ClearView Life Assurance Limited approved this statement on 16 December 2021.



**Simon Swanson**  
Managing Director  
ClearView Wealth Limited and  
ClearView Life Assurance Limited  
17 December 2021



**Geoff Black**  
Chair  
ClearView Wealth Limited and  
ClearView Life Assurance Limited  
17 December 2021

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# Introduction

‘Modern slavery’ is used as an umbrella term to describe serious exploitations including forced labour, debt bondage and bonded labour, forced marriage, slavery and slavery-like practices, human trafficking and the worst forms of child labour. It disproportionately affects vulnerable communities and people, including children.

Current estimates place over 40 million people globally in conditions of modern slavery including 24.9 million in forced labour; with Australia reporting to have over 1,900 people as victims of modern slavery.

ClearView has no tolerance for modern slavery linked to its operations and/or supply chain and welcomes the Act as continuing guidance to understanding this human rights issue, and the opportunity to take steps to support victims and survivors of modern slavery.

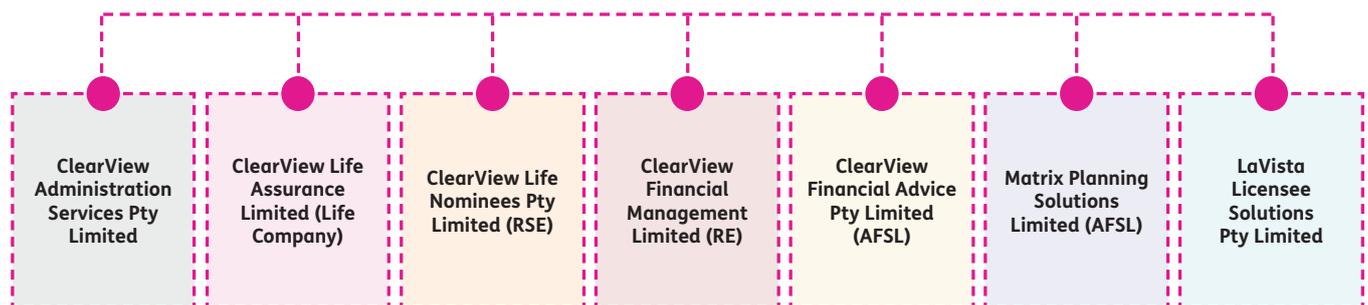
# Who is ClearView

ClearView refers to a corporate group of subsidiaries that provide life insurance, investment and superannuation products under the parent company ClearView Wealth Limited.

ClearView Wealth Limited is a publicly listed non-operating holding company (**NOHC**) regulated by the Australian Prudential Regulation Authority under the Life Insurance Act 1995.

Further details about ClearView can be found on the ClearView website at [clearview.com.au/about-clearview](https://clearview.com.au/about-clearview).

## ClearView Wealth Limited (NOHC)



\* As at June 2021



**ClearView’s vision is to support Australians to achieve their financial and wellbeing goals while being a positive force for our staff, the community and the environment.**

## Life Insurance

The products offered by ClearView Life Assurance Limited are intended to provide financial security to individuals in the event of the unexpected illness, injury or death of an insured person. ClearView Life Assurance Limited manufactures its products under a retail life insurance Australian Financial Services Licence (**AFSL**), licence No. 227682. ClearView Life Assurance Limited's LifeSolutions product is its single, contemporary product series for retail customers that is only available through financial advisers. On 30 September 2021 LifeSolutions was closed to new business. ClearChoice was launched on 1 October 2021 as the new contemporary product series for retail customers.

## Wealth Management

ClearView Wealth Management products are designed to assist in the accumulation and preservation of wealth to achieve personal financial goals and objectives such as a comfortable retirement. ClearView Financial Management Limited and ClearView Life Nominees Pty Limited manufacture these investments and retirement solutions (managed investments and superannuation) under AFSLs and a Registerable Superannuation Entity (**RSE**) licence. The products are distributed through financial advisers.

ClearView Financial Management Limited is the responsible entity for the ClearView Managed Investment Schemes. ClearView Life Nominees Pty Limited is the trustee of the Clear View Retirement Plan (RSE Registration No. R1001624, USI CVW0001AU). The Plan includes ClearView WealthFoundations Super and pension products and the ClearView WealthSolutions Super and pension products. These investment and retirement solutions are distributed through financial advisers.

ClearView Financial Management Limited and ClearView Life Nominees Pty Limited outsource the selection and ongoing investment management to third party fund managers. In the case of ClearView Life Nominees Pty Limited, it may invest in life insurance policies issued by ClearView Life Assurance Limited, who then outsources the management of the funds. ClearView Financial Management Limited and ClearView Life Nominees Pty Limited do not invest directly into assets. Individual investors may use ClearView administration platforms to create self-directed portfolios, the administration of which are outsourced, that do include directly held shares.

## Financial Advice

Financial advice is critical to most Australians to manage their financial affairs soundly. ClearView's financial advice subsidiaries are market leading providers of licensing solutions to financial advisers. These feature two AFS Licensed dealer groups - Matrix Planning Solutions and ClearView Financial Advice.

Both dealer groups provide personal advice to customers principally through self-employed adviser businesses on a broad range of issues including superannuation and investments, life insurance, wealth protection, retirement planning and aged care. Adviser businesses are situated throughout Australia.

As at the end of 30 June 2021, there were approximately 275 self-employed financial advisers operating under the Matrix Planning Solutions and ClearView Financial Advice AFSLs.

LaVista Licensee Solutions provides outsourced business licensee services to other AFS Licensees.

## ClearView Administration Services

Outsourcing and the procurement of many of ClearView's third party service agreements is conducted through ClearView Administration Services Pty Limited. These arrangements include custodial and administration services, software services, internal audit, and other management and administration services. ClearView Administration Services is also ClearView's employing entity.

### Modern slavery risk within ClearView operations

ClearView operates within Australia and employs around 335 people, who are mostly based in Sydney and with offices in Melbourne, Brisbane and Perth. As at 30 June, 2021, ClearView operated three lines of business including life insurance, wealth management and financial advice.

Based on external advice, ClearView considers its workforce to have a low risk of exposure to modern slavery practices because:

- our operations are entirely located within Australia - we do not have any offshore arrangements;
- ClearView has set employment standards to meet or exceed the Australian Fair Work Act 2009; and
- our employees are encouraged to directly report concerns through managers or under ClearView's *Whistleblower Policy*.

# Our supplier relationships

ClearView is committed to working with its suppliers to address modern slavery risks within its supply chain. ClearView engages a variety of vendors for short term procurement contracts and long term outsourcing agreements.

## Supply chain overview

ClearView's supply chain is wide ranging but remains typical to other financial services providers with exposures to modern slavery risks resulting from its relationships with suppliers both locally and overseas.

Outsourcing and the procurement of many of ClearView's third party service agreements are conducted through ClearView Administration Service Pty Limited and includes the procurement of products and services across the following categories:

- Claims scanning and software
- Human resources relating to background checks, recruitment, and reference checking
- Logistics, scanning, correspondence
- Office supplies
- Print and marketing including corporate items
- Professional services including audit, consulting, legal and paraplanning services
- Property services including cleaning, facilities management and utilities
- Travel

Based on the Global Slavery Index (**GSI**) and trends in the financial sector, ClearView believes the following supplier categories to be comparatively higher risk:

- Information and communication hardware – the purchase of devices, such as phones and computers, are considered higher risk due to the complex manufacturing process for the products and components. Hardware components are also considered higher risk due to the raw materials and metals used in their production.
- Cleaning and facilities services – an essential workforce that over time has seen an increase in subcontracting and casual contracts. These trends, in addition to limited oversight and the reliance on a migrant workforce, can increase the chances of wage theft and the denial of workers' entitlements.



## Outsourcing arrangements

ClearView has outsourcing arrangements with third party providers who perform business activities on its behalf. Some of these arrangements are considered material in nature including custodial and administration services, software services, internal audit, and other related management services.

ClearView expects its suppliers and outsourcing partners to understand and address modern slavery risks. Overtime, we believe companies' response to the Act, including ours, will generate greater awareness and create a positive change across our supply chain.

ClearView outsources the selection and ongoing investment management to third party fund managers. ClearView Financial Management Limited and ClearView Life Nominees select fund managers based on merit and consider how each will add to the overall performance and diversification of each fund.

Fund manager arrangements have the potential to expose ClearView to higher risks of modern slavery given their geographical spread around the world.

Whilst the majority of ClearView's fund manager relationships are domiciled in Australia, and many of WealthFoundations managers have published their Environmental, Social and Governance (**ESG**) Policies, ClearView believes the risk of modern slavery, in the operations and supply chain of its locally domiciled asset managers, to be low given the Australian regulatory oversight and the nature of the operations.

# How we manage risk

ClearView has a Code of Conduct applicable to all employees, contractors and directors. The Code of Conduct sets expectations for how we should act and how we make decisions at ClearView. It shapes how we deliver to our customers, how we work with our partners and stakeholders and how we impact the community we live in. This includes how ClearView approaches risks of modern slavery in how it operates and deals with its supply chain.

## Risk governance

- An ongoing priority for the Board during 2021 was to continue the uplift of the Group's risk management framework to ensure robust risk management practices, and to embed a sound risk culture across the organisation.
- At the start of the 2021 reporting period, ClearView has taken material steps towards a stronger, more robust approach to risk management through risk management transformation initiatives. You can read more about this within our [2021 Annual Report](#).
- These initiatives are not intended to directly address modern slavery however they do strengthen the overarching risk and compliance functions that work with the business to identify and manage ClearView's financial and non-financial risks.

## Modern slavery risk management

- ClearView's review of its outsourcing relationships is an important step in its modern slavery response.
- Throughout the year ClearView continued its contract review processes and in particular mandated the inclusion of new modern slavery provisions into its new material or key contractual agreements. As existing outsourcing contracts are reviewed, it is expected that modern slavery provisions will be included. This means that, over time, all outsourcing contracts will include modern slavery provisions.
- ClearView has also updated the enterprise wide *Outsourcing Policy* and introduced modern slavery compliance to supplier due diligence and contract clauses.

## Reporting mechanisms

- ClearView's *Whistleblower Policy* underwent enhancements during 2020 to include a primary and secondary Whistleblower Officer.
- ClearView extends its policy of eligible whistleblowers to include officers and employees (past and present), contractors, suppliers of goods

and services and their employees, and a relative, dependent or spouse of any of these parties.

- These matters provide the foundations for ClearView's modern slavery response. ClearView considers it important to review and evolve the approach to modern slavery legislative requirements over time.

ClearView promotes a FairCall Service to report matters anonymously and confidentially.

The free external hotline and reporting service is independently monitored by KPMG.

**FairCall**  
1800 500 965  
faircall@kpmg.com.au

## Impact of COVID-19

- For the second year, large parts of Australia were in lockdown during the 2021 reporting season. Globally, the human and economic impact of COVID-19 has been devastating and there is still so much uncertainty.
- At ClearView, the health and safety of our people, customers and business partners remained a top priority.
  - Our teams worked from home while maintaining day-to-day operations and minimising disruption to our customers. This is a testament to ClearView's resilient people, strong customer-centric culture and robust systems.
  - We continue to embrace flexible working arrangements, enabling our staff to stagger their start and finish times, and split their time between the office and working remotely (while ensuring compliance with any lockdown restrictions).
- In response to the ongoing COVID-19 crisis and spate of natural disasters, ClearView enacted the following:
  - Supported vulnerable customers by granting short-term premium waivers and allowing policyholders to suspend their cover and premiums for up to 12 months. As a result, many customers were able to keep valuable cover in place to protect themselves and their families.
  - In our Wealth Management business, around 620 customers received early access to their superannuation, representing \$5.7 million.



## The path ahead

This is ClearView's second modern slavery statement and we continue to be committed to addressing human right violations. To do this we believe the right foundations and people must be in place to identify, assess and monitor our actions in relation to modern slavery laws.

In preparing this statement, ClearView consulted with representatives from across its business to confirm actions that have been taken and to establish key areas of future focus for improvement in identifying and managing risks of modern slavery in its operations and supply chain.

ClearView publicly makes available its statements on its website at [clearview.com.au/about-clearview/corporate-governance](https://clearview.com.au/about-clearview/corporate-governance), and shares them with its employees via the ClearView intranet. In addition, the statement has been lodged on the Australian Government's **Online Register**.

ClearView acknowledges that whilst some enhancements were made to its supplier due diligence process, including the introduction of modern slavery compliance into its vendor selection and onboarding process, it recognises that this is the beginning of its modern slavery journey. ClearView strives to improve its response over time and make further progress during 2022.

To further embed awareness of modern slavery risks into its operations, ClearView has delivered training to all its staff in relation to modern slavery legislation and has made it mandatory for all new employees to undertake the training.

Also, we have commenced the process of understanding fund manager supply chain slavery risks by requesting information about their modern slavery policies and practices.

### Aspirations for 2022

#### Policy and Governance

- Leverage work undertaken pursuant to the risk culture framework to highlight the importance of dealing with modern slavery risk.

#### Human Rights Commitment

- Develop additional guidance in relation to whistleblowing and external hotlines on how to respond to modern slavery reports.
- Explore how ClearView's senior leaders can address modern slavery and human rights impacts within its sphere of influence, industry groups and local communities. This will go hand in glove with ClearView's vision to enhance its corporate social responsibility (**CSR**) commitment under the four CSR pillars of our people, customers/business partners, community and the environment.

#### Supplier Due Diligence and Management

- Conduct a modern slavery risk assessment across Tier 1 Material Outsourced suppliers.
- Conduct further supplier due diligence in onboarding and contract reviews.

## Appendix 1 – Mandatory criteria reference table

Australian Commonwealth Modern Slavery Act 2018 (Cth) mandatory criteria for modern slavery statements		2021 modern slavery page reference
<b>Criterion 1</b>	Identify the reporting entity.	Page 2
<b>Criterion 2</b>	Describe the structure, operations and supply chains of the reporting entity.	Pages 3, 4 and 5
<b>Criterion 3</b>	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.	Pages 4 and 5
<b>Criterion 4</b>	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.	Pages 6 and 7
<b>Criterion 5</b>	Describe how the reporting entity assesses the effectiveness of such actions.	Page 7
<b>Criterion 6</b>	Describe the process of consultation with any entities that the reporting entity owns or controls. In the case of a reporting entity covered by a statement under section 14 - the entity giving the statement.	Page 7
<b>Criterion 7</b>	Any other relevant information.	Pages 7 and 8