

**somewhat
different**

Hannover Re (Ireland) DAC Canadian Life Branch
Modern Slavery Report

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1. Reporting entity and reporting period

Hannover Re (Ireland) DAC Canadian Life Branch (“**HRI Can Br**”) has prepared this report in accordance with the requirements of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”).

This report is made for the reporting period January 1, 2023, to December 31, 2023.

2. Structure, activities, and supply chains

HRI Can Br is a reinsurance company in Canada which services insurers in Canada. It is part of the Hannover Re Group (the “**Group**”).

HRI Can Br’s reinsurance business includes the following lines of business:

- Life
- Accident and Sickness
- Credit Protection

As a service company, HRI Can Br does not have a classic supply chain of raw and auxiliary materials. Nevertheless, HRI Can Br purchases a wide range of goods and services. When providing goods and services to HRI Can Br the Third Party (“**TP**”) provider commits himself to behave lawfully, be socially responsible and abide by all labour standards.

3. Policies

3.1. Third Party Code of Conduct

The Group expects its TP to respect the internationally recognised human rights of their employees and to treat them with respect and dignity. In particular, the TP will not tolerate any kind of child labour. The Group expects its TP to not tolerate racism, inappropriate behaviour, sexual or other harassment or insulting behaviour, intimidation or violence, or the threat of such. The working hours of the TP’s employees and compensation paid should follow local stipulations. The TP shall prohibit slavery in any form, and child labour in its business operations.

3.2. Group Code of Conduct

Human rights issues, such as equal treatment, protection from slavery and human trafficking, discrimination, and the right to protection of personal data, are governed by the Group Code of Conduct which is mandatory for all employees.

3.3. Human rights and supply chain statement

The Group is committed to monitoring respect for human rights in the supply chain. Our TP Code of Conduct includes respect for human rights (e.g., ILO core labour standards) as an essential component. Since the middle of 2012 the selection and evaluation of new suppliers in the Group has included a check to ensure that they meet the requirements of the Code of Conduct. In addition, existing supplier relationships are continuously reviewed for compliance with the Code of Conduct as part of an ongoing process.

3.4. Speak up system

The Group encourages to report concerns or violations of its policies via any their reporting channels (Mail, phone or online speak up system).

4. Supply chain and risk assessment and due diligence

The Group has determined the risk of modern slavery in relation to direct employees to be low. Reinsurance has not been identified as a key risk sector and all our employees work in roles that are low risk e.g., office-based roles, and include roles that require specialist qualifications e.g., accountancy, actuarial, underwriting.

While we are aware that modern slavery could still be found in our business operations, we consider that our risks are most likely to be found in our supply chain. Medium risk areas include facilities management providers (e.g., cleaning, office furniture, electrical maintenance, printing services).

The Group maintains group-wide procedures for due diligence of customers, employees, suppliers, intermediaries and other third parties that we do business with to ensure that we know who we are dealing with and that these relationships align to our risk appetite and values. These procedures include risk-based background screening that, amongst other things, is designed to identify any known involvement in modern slavery, people trafficking or other human rights abuses.

5. Training

HRI Can Br recognizes the importance of providing training to its senior management and underwriting teams on modern slavery risks.

In addition to general Compliance trainings for all employees, training is provided on the Group Code of Conduct.

6. Remediation

HRI Can Br did not identify any modern slavery practices in our supply chains in the reporting period and therefore did not need to deploy measures to remediate such practices or the loss of income resulting from eliminating such practices. HRI Can Br is in the process of developing remediation plans so that these can be deployed if needed.

7. Approval

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

This report has been approved by the Hannover Re (Ireland) DAC Canadian Life Branch Steering Committee on 20 February 2024.

Hannover Re (Ireland) DAC
Canadian Life Branch
(Toronto, Canada)



General Manager

Louis Kerba

Branch Manager

Date: 01 March 2024