

Modern Slavery and Human Trafficking Statement 2024

**This statement is made on behalf of Coverys UK Holding Co. Limited
pursuant to the Modern Slavery Act 2015 and in line with Home Office statutory guidance
for the financial year ending 31 December 2024**

Introduction

Coverys UK Holding Co. Limited and its subsidiaries (hereinafter “Coverys”) opposes modern slavery and human trafficking in all its forms. It does not tolerate modern slavery and human trafficking within its business or supply chains and operates procedures to prevent their occurrence. It expects all of its suppliers, agents and business partners to embrace the same high standards of ethical and business conduct.

Organisation

Coverys UK Holding Co. Limited is the immediate parent company of Coverys Limited. Coverys Limited is a UK based insurer authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. We supply Medical Professional Liability insurance predominantly to US based corporate customers.

As at 31st December, 2024, Coverys employed 41 members of staff and an additional 6 contractors.

Policies and Procedures in relation to Slavery and Human Trafficking

Coverys has the following policies which support our commitment to prevent modern slavery within our organisation or supply chain:

- Anti-Slavery and Human Trafficking Policy (the “Policy”)
- Code of Ethics
- Whistleblowing
- Dignity at Work
- Complaints

Other financial crime and related policies and procedures designed to support ethical business practice include Anti-Bribery and Corruption, Gifts and Hospitality, Anti-Money Laundering and Countering Terrorist Financing, Sanctions and Fraud.

Third Party Due Diligence and Risk Assessment

Coverys acknowledges that the industry in which it operates carries a lower risk of modern slavery, as classified by the International Labour Organisation, and the processes we operate seek to reduce the risk of any such exposure.

The due diligence required of prospective suppliers is set out in the Third Party Contracts Policy: Outsourcing & Other Third Part Arrangement and includes specific requirements relating to anti-slavery and human trafficking. Implementation of this Policy is overseen by the Project and Operations Working Group.

Staff Onboarding and Annual Checks

Coverys recruits in a fair and lawful manner. Robust financial and background checks are completed for all new joiners, including enhanced screening for senior positions (i.e. those subject to regulatory approval under

the Senior Managers and Certification Regime (the “SMCR”)). Annual fitness and propriety assessments are completed for all staff within scope of the SMCR.

Training on Modern Slavery and Human Trafficking

The Code of Ethics and Dignity at Work Policy set out our expectations for conduct within the workplace. In addition, all staff must complete annual training which seeks to ensure a high level of understanding of the risks of modern slavery and human trafficking and how to increase transparency in dealings with third parties.

Monitoring and Reporting

If any staff member believes or suspects that a breach of the Policy has or may occur, they can report their belief or suspicions in accordance with the Whistleblowing Policy. External parties can report any concerns in accordance with our Complaints Policy. During 2024, Coverys has not identified any suspected or confirmed instances of modern slavery within its business or supply chain.

Coverys will continue to review its internal policies, processes and training to ensure that they are appropriate and meet statutory requirements.

This statement was approved by Board of Coverys UK Holding Co. Limited on 19th June 2025