



SLAVERY AND HUMAN TRAFFICKING STATEMENT for the year ended 31 December 2016

Approved by the Board on 15 August 2017

INTRODUCTION

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our company's initial slavery and human trafficking statement for the current financial year. It will be reviewed annually.

Vibe's business model and supply chain represent a low risk of exposure to slavery and human trafficking.

We are a relatively new live underwriting operation but also have a historic legacy book. We trade at Lloyd's and are based in London.

Vibe does not accept any breach of human rights including slavery and human trafficking. Our staff will receive training to be alert to the risk, however remote, that we might become party to either slavery or human trafficking in our business and in the wider supply chain.

OUR POLICY ON SLAVERY AND HUMAN TRAFFICKING

We are seeking to ensure that there is no slavery or human trafficking, as defined in the Modern Slavery Act 2015, in our supply chains or in any part of our business. We aim to implement and enforce effective and proportionate systems and controls to ensure slavery and human trafficking is not accepted anywhere in our supply chains.

OUR SUPPLY CHAINS

When considering our supply chains we will focus on those firms which we pay for provision of goods and services. We source our insurance business through a range of worldwide brokers who derive their income from the client (the (re)insured) and as such we do not consider our brokers to be a part of our supply chain.

We also underwrite (re)insurance business through Lloyd's approved coverholders located globally who act as our agents and are therefore in scope. As part of our due diligence performed when taking on a new coverholder we will in future make an assessment of the likely exposure to slavery and human trafficking in the countries in which they will operate and seek appropriate assurances, where relevant.

For certain activities we retain outsourced service providers to administer our affairs (e.g. claims handling) or provide outsourced support functions (e.g. back office insurance processing). We intend to amend our outsourcing policy to recognise the need for an assessment of the supplier and their exposure to possible slavery or human trafficking and we will require assurance from the provider on how this risk is mitigated as part of the due diligence process.

DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

As part of our supply chain assessment undertaken to identify and mitigate risk -

- We will review our list of suppliers and assess the risk they pose to our business

- We will review our list of coverholders and risk assess them by country focusing on those operating in countries where slavery or trafficking is seen as a significant risk and understand whether there is a potential for exposure
- We will perform a similar review of our outsource providers

TRAINING

Our directors and staff will be provided with training to ensure they understand the risks of modern slavery and human trafficking in our supply chains. We will also provide awareness training to new recruits during their induction period.

OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

We intend to use key performance indicators (KPIs) to measure how effective we have been in ensuring that slavery and human trafficking is not taking place in any part of our business or supply chains. We will develop these KPI's over time, proportionate to the low risk assessment.



Dinah Gately, Chief Executive Officer

Vibe Syndicate Management Ltd

Dated 15th August 2017

