



Modern Slavery Act Statement

SLAVERY AND HUMAN TRAFFICKING STATEMENT for the year ended 31 December 2018

Approved by the Board on 12th February 2019

INTRODUCTION

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our company's slavery and human trafficking statement for the current financial year. It will be reviewed annually. This statement covers Vibe Syndicate Management Limited and Inceptum Insurance Company Limited (collectively "Vibe").

Vibe is an insurance and reinsurance provider working in the financial services sector, we trade at Lloyd's and are based in London. Our business model and supply chain represent a low risk of exposure to slavery and human trafficking.

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 committed to ensuring 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 continue to implement and enforce effective and proportionate systems and controls to ensure slavery and human trafficking is not accepted anywhere in our supply chains.

We operate a number of internal policies aimed at achieving these objectives including:

1. Outsourcing policy. The purpose of this policy is to establish the requirements for due diligence and approval of outsourcing arrangements for any Vibe function taking into account all relevant risks including slavery and trafficking.
2. Whistleblowing policy. The purpose of this policy is to allow all employees to raise concerns about how colleagues are being treated, or practices within our business or supply chain that may breach our obligations on human rights, slavery and trafficking, without fear of reprisals.
3. Staff Handbook. This explains how we behave as an organisation and how we expect our employees to act, our relationships with third parties and our desire to operate in a legal and ethical manner. The Handbook also provides mechanisms for staff to raise issues and concerns.

OUR SUPPLY CHAINS

We have considered our supply chains and where the risks may arise. In relation to our core insurance and reinsurance business we obtain this through a range of worldwide brokers and coverholders who derive their income from their clients and as such we do not consider our brokers to be a part of our supply chain.

For certain activities we retain outsourced service providers to administer functions such as claims and back office insurance processing, that we do not consider present a material risk for slavery or human trafficking. However our Outsourcing Policy recognises 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.

In the area of ancillary services such as cleaning and security there is a greater risk of exposure to slavery or human trafficking. Vibe takes appropriate steps by way of using reputable suppliers and performing due diligence to mitigate the risk and ensuring that these services are supplied by entities that also comply with the Modern Slavery Act 2015.

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 all of our outsource providers and in particular those that provide ancillary services where the greatest risk may occur.

TRAINING

Relevant staff within company 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 where appropriate to their role.

OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

We will maintain our approach to outsourcing to assess the risks to which the firm is exposed to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains by performing the necessary due diligence and checking that our business partners adopt the high standards that we expect of them to meet their regulatory obligations.

To the best of our knowledge and belief there are no incidents or concerns that slavery or human trafficking takes place within our company or by any of our or business partners.

Chief Executive Officer

Joe England

Vibe Syndicate Management Ltd

Dated 12th February 2019