



LV= Modern Slavery Statement For the year ended 31 December 2018

Purpose of this Statement

This statement is made pursuant to section 54 of the Modern Slavery Act (the "Act"). The Act defines modern slavery as "slavery, servitude, and forced or compulsory labour" as well as "human trafficking" ("modern slavery").

This statement sets out the approach and steps taken by Liverpool Victoria Friendly Society Limited ("LVFS" or "LV=") and its relevant subsidiaries¹, to ensure that modern slavery is not taking place in any part of our business or supply chains.

Our Business and Organisational Structure

We are a leading financial mutual based in the UK and employ 5,700² people. We offer our services direct to consumers, through financial advisers and brokers, as well as through partnerships with reputable organisations.

LVFS is the Group's ultimate parent company and has direct and indirect ownership of 45 subsidiaries. To view LV='s full organisational structure, please click [here](#).

Our Values and Policies

At LV= our purpose is to "Live Confident", which means that as an insurer, we exist to help our customers and members live life to their full potential. We fight for better and seek out ways to improve the things that matter most to our members, customers and colleagues.

With our purpose to help people live more confidently, we launched Green Heart Support in 2017 and made a difference to 1,174 customers and members in 2018. In 2019 we expect this number to reach over 2,500.

At the beginning of the 2018, we launched Green Heart Procurement, our initiative to transform lives through the power of our supply chain spend. Since then, we've increased spend with social enterprises by 300%. Social enterprise companies reinvest their profits to address some of the most pressing issues in society.

¹ This statement is made on behalf of LVFS and its subsidiaries Liverpool Victoria General Insurance Group Limited (LVGIG), Liverpool Victoria Insurance Company Limited (LVIC), Highway Insurance Company Limited (HICO) and LV Insurance Management Limited (LVIM), all of which fall within the scope of section 54(2) of the Modern Slavery Act 2015.

² LVFS employs 2069 employees. LVGIG employs 3621 employees





Human Rights

Our Human Rights policy confirms our commitment to upholding the standards set out in the United Nations ("UN")'s Universal Declaration of Human Rights, the International Labour Organisation ("ILO")'s Standards and the Human Rights Act 1998, amongst others.

LV= considers that the most relevant human rights to its business are the right to just and favourable working conditions, the right to be free from discrimination, protection of minorities and the right to be free from compulsory labour.

It is important to us to promote an open and honest dialogue within our business and our employees are encouraged to raise concerns via our dedicated Speak Up (whistleblowing) line.

Our Supply Chains

Our supply chain is divided into multiple categories which are built around supporting our core functions and include:

- Motor
- Household
- Legal & Claims Services
- Business Process Outsourcing
- Maintain (Hardware & Software)
- Print & Distribution
- Marketing
- Facilities Management & Property
- HR support services
- Professional Services

Due Diligence and Risk Assessment

As a financial services organisation, we continually assess and consider the risk of modern slavery existing within our business and currently deem this to be low. However, we respect and acknowledge that modern slavery is a global issue and that no economy, industry or sector is exempt and we are fully committed to complying with the objectives of the Act.

We continue to operate systems and appropriate measures to help mitigate risk, ensuring that we are prepared and vigilant against any situations that may arise. This includes the on-going due diligence and oversight of our supply chain utilising the Financial Services Qualification System ("FSQS"). FSQS is an intuitive automated due diligence and policy compliance system which LV= uses to monitor and assess supplier





compliance on an annual basis. This contains multiple risk areas and includes a bespoke modern slavery assessment. FSQS is also utilised by numerous (18) other financial institutions, which ensures we have a consistent approach.

It is important to LV= that all suppliers represent us in a manner that reflects our values. Our standard contract terms and conditions and our Procurement Code of Conduct & Ethical Standards (the "Code") include a specific clause that expressly prohibits the use of modern slavery. All of our suppliers are expected to comply with the standards outlined in the Code.

Training

We are committed to ensuring that employees throughout the business, particularly the Procurement and Human Resources teams, have the knowledge and understanding of the Modern Slavery Act in order to properly discharge the legal and ethical responsibilities we must comply with.

Effectiveness in Combating Modern Slavery

We acknowledge that the duty to mitigate against the risk of modern slavery occurring in our supply chain is an on-going responsibility. We will continue to review our processes and assess the responses received from our suppliers' questionnaires in order to measure the effectiveness of the practices we have adopted and operate.

Approval and Signature

This statement was approved by the Board of Liverpool Victoria Friendly Society Limited on 20 March 2019 and by the Board of Liverpool Victoria General Insurance Group Limited, Liverpool Victoria Insurance Company Limited, Highway Insurance Company Limited and LV Insurance Management Limited on 15 March 2019.

A handwritten signature in black ink, appearing to read 'Richard Rowney', written in a cursive style.

Richard Rowney
Director and LVFS CEO
20 March 2019

