

Modern Slavery Act 2015 Transparency Statement

Ocaso, S.A. Compañía de Seguros y Reaseguros



1. INTRODUCTION

OCASO, S.A. Compañía de Seguros y Reaseguros ("OCASO") is committed to ensuring that its business and supply chains are free from slavery and human trafficking.

Section 54 of the Modern Slavery Act 2015 ("MSA") places a legal requirement on large businesses such as OCASO to publish an annual statement of the steps that the organisation has taken during the previous financial year to ensure that modern slavery (including human trafficking) is not taking place in its business or supply chain. This statement is made pursuant to the MSA for the financial year ending 31 December 2018.

2. ORGANISATIONAL STRUCTURE AND SUPPLY CHAINS

2.1 Our organisation

OCASO is an insurance business providing home contents and buildings insurance in the financial services sector.

We are the parent company of the OCASO group (the "Group") and our head office is in Madrid, Spain. We have two subsidiary companies based in Spain which provide insurance services and funeral services respectively.

We operate from 370 offices across the United Kingdom and Spain.

We have an annual worldwide turnover in excess of €1 billion.

2.2 Our supply chains

The majority of our providers are based in either the United Kingdom or Spain. The types of services we procure include those relating to advertising and marketing, IT development, recruitment and training, insurance brokers, loss adjusters and business operations and infrastructure support.

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3. OUR POLICIES

As part of OCASO's commitment to ensuring that our business and supply chain are slavery-free, we have implemented a Code of Conduct which covers ethical guidelines that all employees of the Group are expected to comply with.

All our first-tier suppliers are required to comply with the Code of Conduct. OCASO's Human Resources Management Committee, which is part of the Human Resources Division, is responsible for the implementation, management, and day-to-day operation of the Code of Conduct and ensure that it is regularly reviewed.

4. RISK MONITORING AND COMPLIANCE

As part of our initiative to identify and address risks of slavery in our supply chain we:

- ensure all necessary information relevant to employment regulations in the relevant country is received and checked prior to accepting any seasonal or agency workers;
- implement and maintain a protocol for the prevention and detection of crimes which is signed by a solicitor and reviewed every two years. This protocol has been written with the advice of professional experts, both from within OCASO as well as external experts, including experts in GRC (governance, risk and compliance), expert lawyers in criminal proceedings, specialists in the prevention and detection of crimes and experts in Forensics. This protocol establishes a criminal risks map, taking into consideration the areas where OCASO does business and the nature of the company. This protocol has established that OCASO is not at risk of breaching articles 177 (which relates to human trafficking and slavery) and 189 (which relates to corruption of minors) bis of the Spanish Criminal Code;
- only engage workers from reputable employment agencies and always obtain passports before accepting a worker; and
- encourage openness and support anyone who raises genuine concern in good faith under our Code of Conduct policy. We are committed to ensuring that no one suffers any detrimental treatment as a result of reporting in good faith their suspicion that slavery of whatever form is or may be taking place in any part of our own business or in any of our supply chains.

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5. NEXT STEPS

Following a review of the effectiveness of the steps we have taken to date to ensure that there is no slavery or human trafficking in our business or supply chains, we intend to take the following further steps to combat slavery and human trafficking:

- i. explore training options with a view to rolling out mandatory internal training for all employees of the Ocaso U.K Branch to help employees:
 - a. understand what modern slavery is;
 - b. identify what red flags might indicate that modern slavery is present within the supply chain; and
 - c. encourage them to seek advice when raising flags and reporting breaches; and
- ii. arrange for the full Code of Conduct to be translated into English.


Luis Bautista Jiménez
Director