



# Group Human Rights Policy

This is a summarised version of the Group Human Rights Policy prepared for external publication.

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Respect for human rights reflects the belief that all people are entitled to basic rights and freedoms, regardless of their nationality, gender, religion, race or any other status. Wherever we operate, we respect human rights and are committed to avoiding human rights harm.



QBE's Human Rights Policy (Policy) is underpinned by our status as a signatory to, or otherwise commitment to uphold, a number of international principles which incorporate human rights. These include:

- **International Bill of Human Rights**, consisting of the **Universal Declaration of Human Rights**, the **International Covenant on Economic, Social and Cultural Rights** and the **International Covenant on Civil and Political Rights**;
- **International Labour Organisation's eight fundamental Conventions**;
- **UN Guiding Principles on Business and Human Rights**;
- **United Nations Global Compact (UNGC)** and the **Ten Principles**;
- **UN Environment Programme - Finance Initiative** and **Principles for Sustainable Insurance (PSI)** and the **UN Principles for Responsible Investment (PRI)**;
- **Women's Empowerment Principles**; and
- **United Nations 2030 Agenda for Sustainable Development** and the 17 Sustainable Development Goals<sup>1</sup>

While respecting these international rights principles, we also comply with national law and regulation. QBE is subject to legislation implemented to address human rights including those related to Modern Slavery across our jurisdictions.

This Policy provides an overview of the principles QBE adopts in relation to managing human rights, the requirements to integrate human rights considerations into all our business operations and the roles and responsibilities for different business units. The Policy enables issues relating to human rights violations to be identified, managed, resolved and reported. It applies to our role and activities conducted as an employer, insurer, investor, and business partner.

## Policy Scope

The scope of this Policy is QBE Insurance Group Ltd, including all operating divisions, Group functions and controlled entities. The application is to every staff member including contractors, Board Directors and wholly owned subsidiaries.

<sup>1</sup> We have chosen to prioritise five goals which align most closely to our purpose and strategic priorities. This is where we can have the greatest impact. This includes SDG 1: No poverty; SDG 8: Decent work and economic growth; SDG 10: Reduced inequalities; SDG 11: Sustainability cities and communities; and SDG 13: Climate action.



# Guiding Principles

**While governments have the primary responsibility for protecting human rights, businesses have a role to play by respecting them.**

Through adhering to our **Group Code of Ethics and Conduct (the Code)**, QBE is committed to respecting human rights in the way it does business globally.

We comply with national laws and regulations relating to labour and human rights applicable to our operations globally. We implement processes to comply with economic and trade sanctions, including those arising from alleged breaches of human rights, consistent with industry practice.

Wherever we operate, we respect human rights and commit to avoid human rights harm. We will not tolerate the use of child or forced labour, modern slavery or human trafficking across our operations or unlawful discrimination in our workplace. We are committed to, and promote adherence to, internationally recognised human rights and labour standards to provide dignity and equality for all our employees, customers, communities and suppliers.

We are committed to avoiding causing or contributing to adverse human rights impacts through our own activities and to addressing such impacts when they occur. We also seek to mitigate adverse human rights impacts that are directly linked to our operations, products and services, and business relationships. We will not tolerate the violation of any human rights across our business.

In line with our QBE DNA, we are committed to doing the right thing and responding to the current and emerging needs of our people, customers, communities and other stakeholders. This section outlines the guiding principles that we are committed to adhering to as part of our role as an employer, insurer, investor, and business partner.



## Respecting human rights as an employer

As an employer, QBE upholds the human rights and labour rights of its employees globally. We will:

- Promote diversity and inclusion, offer equal opportunities to all employees, and promote a workplace that is free from discrimination, harassment, bullying and victimisation by implementing **QBE's Global Diversity and Inclusion Policy**;
- Provide and maintain a safe, secure and healthy working environment for all employees by implementing **QBE's Global Work, Health & Safety Policy** and complying with local regulations;
- Provide just and fair conditions at work to meet accessibility requirements;
- Continue to pay our employees at least the Living Wage<sup>2</sup> or equivalent in our countries of operation;
- Create an open, safe and transparent environment where employees are encouraged to speak up and report genuine concerns about any conduct or activity including human rights violations. This can be done through various channels including a formal confidential whistleblowing mechanism as outlined in our **Group Whistleblowing Policy**;
- Respect and support the right of employees to establish, join or not join trade unions and any other association of their choice and support the right of representative unions and employees to bargain collectively;
- Engage employees to collect feedback on improvement opportunities for employee experience using regular surveys; and
- Respect our employees' privacy and remain committed to protecting their personal information from misuse or unauthorised disclosure and to complying with privacy laws across all our divisions in accordance with the Global Privacy Framework.

Human rights apply to all our employees and we ensure QBE's policies describing the rights of our employees are made available to them. We expect our employees to respect human rights and avoid human rights harm throughout their employment, as outlined in the Code. All employees are required to act in accordance with the Code and complete associated annual mandatory training.

2. Living Wage is defined as the minimum income necessary to meet basic needs.

## Respecting human rights for our customers

We respect the rights of our customers by treating them fairly. We aim to prevent or mitigate adverse human rights impacts that arise from the provision of insurance products and services to customers by committing to:

- Consider and monitor the fair treatment of customers through stages of the policy lifecycle as outlined in our Group Conduct Risk Policy;
- Use data in a responsible manner and safeguard our customers' privacy following our Group Privacy Framework in compliance with applicable privacy laws in the countries in which we operate;
- Offer products and services that do not illegally discriminate;
- Promote financial inclusion and accessibility in our chosen markets, for example by supporting customers experiencing vulnerability or financial hardship;
- Provide customers with the means to express and resolve any disputes that may arise through dedicated complaints departments; and
- Manage conflicts of interest.

## Respecting human rights for our communities

QBE is committed to supporting local communities, particularly through the QBE Foundation, where we seek to partner with community organisations that uphold our human rights principles. As a committed corporate citizen, we also support projects and initiatives that foster human rights. This includes our approach to global disaster relief and resilience, sponsorships and through our sustainability-related memberships.

## Respecting human rights as an insurer

As a provider of insurance and reinsurance products and services, we seek to prevent and mitigate adverse human rights impacts from our business as practically possible. In line with our adherence to the PSI, we operationalise ESG criteria through our Environmental & Social (E&S) Risk Framework and our Group Underwriting Standards which define prohibited and restricted business. The E&S Risk Framework provides sector-specific guidelines addressing areas of concern for elevated human rights risk and describes our risk management approach and decision-making framework.

## Respecting human rights as an investor

QBE's Impact & Responsible Investments (IRI) Guidelines outline our expectations of, and processes for, assessing ESG risks and opportunities including human rights impacts for our investments. We incorporate ESG considerations into investment analysis and decision making. This includes our external fund manager selection and due diligence process and integration of ESG into the corporate credit portfolio.

The implementation of our IRI Guidelines is supported by more detailed position papers, awareness raising and training for areas identified as high risk. In line with our adherence to the PRI, we:

- Filter investments through our exclusions list for countries and parties sanctioned by international laws and for sanctioned companies in certain sectors based on human rights abuses;
- Apply our sector guidelines to address sensitive ESG issues as outlined in our E&S Risk Framework;
- Incorporate consideration of human rights risk in investment decisions, engagement with fund managers and investees and policy engagement, considering the salience and leverage associated with human rights issues;
- Engage with our external fund managers to understand ESG issues, including human rights risk, across asset classes and regions; and
- Identify opportunities to positively influence human rights, including social equity, through our impact investment program.

## Respecting human rights as a business partner

QBE expects its suppliers to respect human rights. We have a large, diverse, extended supply chain and we recognise the critical role our suppliers play in helping us to operate responsibly and sustainably.

We incorporate human rights requirements into our **Supplier Sustainability Principles (SSPs)** which set out our minimum expectations of suppliers doing business with QBE in relation to specific topics. Our SSPs are referenced as part of our tender processes and/or our global supplier agreement templates (including our Global Services Agreement template). Our Group Modern Slavery Risk & Compliance Standard outlines our approach to managing modern slavery risk, including through our supply chain.



# Due diligence

We recognise that we must take steps to identify and address any actual or potential adverse human rights impacts with which we may be involved, whether directly or indirectly. QBE conducts human rights due diligence processes so that we are not complicit in human rights abuses in the countries in which we operate. We pay attention to the local context where there is a heightened risk of conflict and human rights abuses.

QBE monitors performance on human rights by implementing dedicated policies or procedures in each area of the business<sup>3</sup> described above to address specific sensitive human rights issues on which our business could have adverse impacts.

# Training

We engage all our employees in discussion and training about the importance and relevance of human rights to our business. Our principles are communicated to all employees globally.

Employees whose roles have specific human rights impacts will receive specialised human rights training and necessary resources as part of their education and professional development.

# Governance

This Policy has been approved by the Group Board. The Board is supported by the Board Risk & Capital Committee which oversees and guides QBE's approach to sustainability, including managing human rights.

3. QBE is an international insurance and reinsurance company, operating in a global economy, where QBE's customers and suppliers have numerous interlinked and extended business relationships and supply chains in which human rights impacts could occur. It is not possible to consider, mitigate or remediate all human rights concerns that could arise in these extended relationships - as QBE may not (directly or indirectly) contribute to potential human rights impacts, or be able to leverage influence over parties in relation to potential human rights impacts, particularly where QBE's business relationship is only indirectly relevant to the potential human rights impacts in question.





# Appendix 1

The below shows relevant policies, business standards and other governance papers in relation to this Group Human Rights Policy. These Group-wide Policies are supported by a range of Policies at the Divisional level which confirm our commitment to human rights in the countries in which we operate.

## General

- Group Code of Ethics and Conduct
- ESG Risk Standard
- Environmental & Social Risk Framework
- Group Anti-Bribery and Anti-Corruption Policy
- Global Sanctions Policy
- Global Conflicts of Interest Policy
- Enterprise or local negotiated employee agreements (various - country specific)
- Incident and Issue Management Standard
- Group Modern Slavery Risk & Compliance Standard

## Employer

- Global Conflicts of Interest Policy
- Global Diversity and Inclusion Policy
- Group Whistleblowing Policy
- Global Privacy Framework
- Group Priority Personal Data Breach Policy
- Global Work, Health and Safety Policy

## Claims

- Group Claims Standards

## Customer and community

- Group Conduct Risk Policy
- Reconciliation Action Plan
- Financial Inclusion Action Plan (Australia)
- Customers Experiencing Vulnerability Policy (Australia Pacific)
- Global Privacy Framework

## Underwriting

- Group Underwriting Standards
- Environmental & Social Risk Framework

## Investment

- Investment Philosophy Statement
- Impact & Responsible Investments Guidelines
- Environmental & Social Risk Framework

## Procurement

- Supplier Sustainability Principles
- Global and / or Divisional Procurement Policy

