



Modern Slavery Statement 2020

This statement has been published in accordance with the Modern Slavery Act 2015. It sets out the steps taken by Admiral Group Plc and other relevant group companies¹ ('Admiral' or 'Group') during year ending 31 December 2020 to prevent modern slavery and human trafficking in its business and supply chain.

Introduction

Admiral Group published its first Modern Slavery Statement in June 2017 and has subsequently continued to develop its response to this risk. As reported in our previous Modern Slavery Statements, we support the aims of the Act and seek to ensure slavery and human trafficking does not feature in any form across our business and supply chain.

Our Organisation and Business

Admiral Group Plc is the holding company for a group of companies providing insurance and ancillary products and services. Admiral is incorporated in the UK and listed on the UK Stock Exchange. The companies within the Group are either regulated insurance or service companies or serve a purpose ancillary to the Group's principal insurance activities. Admiral operates from its Head Office in Cardiff and as at 31 December 2020, has over 11,000 employees and 7.66 million customers worldwide. Admiral operates principally in the UK but is licensed to underwrite insurance in Europe and the United States of America. The Group has offices in nine countries across the world (UK, Gibraltar, USA, Canada, France, Italy, Spain, and India).

Further details about Admiral's structure can be found on our website admiralgroup.co.uk.

Our Supply Chain

Admiral's supply chain supports our global operations in delivering services to our customers. This supply chain involves 522¹ direct and indirect suppliers; direct suppliers are those who support claims settlements. Admiral do not act as a manufacturer or retailer of physical goods.

Our Approach

Admiral Group has a zero-tolerance approach to modern slavery in all its forms. We run our business in a responsible manner and our employment practices are evaluated against the high standards that we aim to uphold. Our recruitment processes involve full background checking, which includes checks on identity and financial history, references, and an individual's right to work status. When Admiral operates as a purchaser of goods or services, we expect a high level of ethical conduct from those businesses with which we do business. We all have a responsibility to be alert to Modern Slavery risks from across our business and supply chain; employees are expected to use the appropriate channels to report concerns and management are expected to act upon these concerns.

[1]. Across EUI Limited, AFSL and Able only (31/12/2020).

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Policies and Contractual Controls

Admiral's internal policies include our General Standards of Conduct, Anti-Fraud and Suspicious Events Policy, Anti-Bribery Policy, Financial Crime Policy, and our Equality, Diversity and Dignity at Work Policy. Admiral introduced an Anti-Slavery, Exploitation and Human Trafficking Policy in 2017. This policy confirms Admiral's ongoing commitment to eliminating unethical working practices and provides guidance to employees on reporting any problems identified at work or in the community. Ultimate responsibility for the prevention of Modern Slavery and adherence to this policy rests with the Admiral Group Board; whilst the People Services (HR²) department has day-to-day responsibility for implementing this policy, monitoring its use and effectiveness, and dealing with any queries. We aim to ensure that the Policy and associated training is informative, factual, and clear in relation to reporting responsibilities. The policy confirms that all employees should inform their Head of Department about any Modern Slavery concerns immediately, or directly approach the Head of HR or wider HR Department, to ensure that all concerns are appropriately reported and recorded. The Modern Slavery Helpline number is also outlined in the policy, as an additional route for reporting any modern slavery concerns.

Admiral also operates a Whistleblowing Policy, which encourages employees to report any potential wrongdoing without retaliation, including potential human rights and Modern Slavery violations. All reports are fully investigated by a team of Senior Managers (including heads of department for HR, Communications, HR Governance, Internal Fraud) and remedial actions are taken when appropriate. A Whistleblowing log is kept and shared on a quarterly basis with the Board, with any concerns reported to our Regulators.

Our code of conduct mirrors that of the Chartered Institute of Procurement and Supply, to ensure fairness in our sourcing practices and to ensure our supply chain maintains the highest standard of integrity. This code requires adherence to legal and regulatory requirements, eradication of unethical business practices, and fostering awareness of human rights. Furthermore, our supplier contracts stipulate that contractual parties must comply with all applicable Anti-Slavery and Human Trafficking Statutory Requirements and not engage in any activity or practice that constitutes an offence.

[2]. From 2021 onwards, Group Procurement will have day to day responsibility and will work closely with People Services working closely with Group Procurement towards prevention of Modern Slavery

This statement sets out the steps taken by Admiral Group plc, Admiral Insurance Company Limited, EUI Limited and Inspop.com Limited, all of which fall within the scope of section 54(2) of the Modern Slavery Act 2015 and the Modern Slavery Act 2015 (Transparency in Supply Chains) Regulations 2015. Admiral subsidiaries that are not required to comply with the requirements are required to follow Group guidance.

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Our policies reflect our commitment to ethical business conduct in all our relationships, and our commitment to implementing and enforcing effective systems and controls for minimising the risk of Modern Slavery in our business and supply chain. All policies are included in our staff handbook and available to our employees on the company intranet.

Modern Slavery Training

During 2020, Admiral provided Modern Slavery awareness training in the form of an e-learning package to employees. This training was delivered to employees either as part of compulsory induction training or annual compliance training. In this training, there are questions to ensure employees have understood the content of the course and employees receive instant feedback on their responses. This training aims to ensure that there is a high level of understanding in relation to the modern slavery and human trafficking risks across our business. During 2020, the completion rate for employee Modern Slavery training was 98%,³ which is considered a satisfactory result when taking into account inevitable obstacles such as long-term employee absence. This e-learning package will remain a key part of our induction and compliance training for all employees in 2021 and will be updated with any necessary developments as required.

We continued to provide additional training for Team Managers on Anti-Slavery, which is usually delivered in tandem with Anti-Bribery training. Due to Covid-19 restrictions, this training was delivered in podcast form for most of 2020. Team Managers who participate in the training are expected to share the Anti-Slavery message with their direct reports and identify risk areas specific to their role within the business.

In recognising the extremely complex nature of Modern Slavery, we continue to emphasise the importance of collaboration with others and have participated in government consultations on the Modern Slavery Act. We obtain quarterly reports to monitor trends and update training accordingly.

Risk Assessment, Due Diligence, Suppliers and Supply Chain

We have developed a risk assessment process to assess the likelihood of Modern Slavery occurring in our supply chain, which takes into account a number of factors including geographic location, nature of goods and services being supplied, supply chain length and the use of temporary or migrant labour. The risk assessment process allows us to identify potential areas of concern within our supply chain and is reviewed annually. The annual review has not resulted in any significant changes to our risk assessment.

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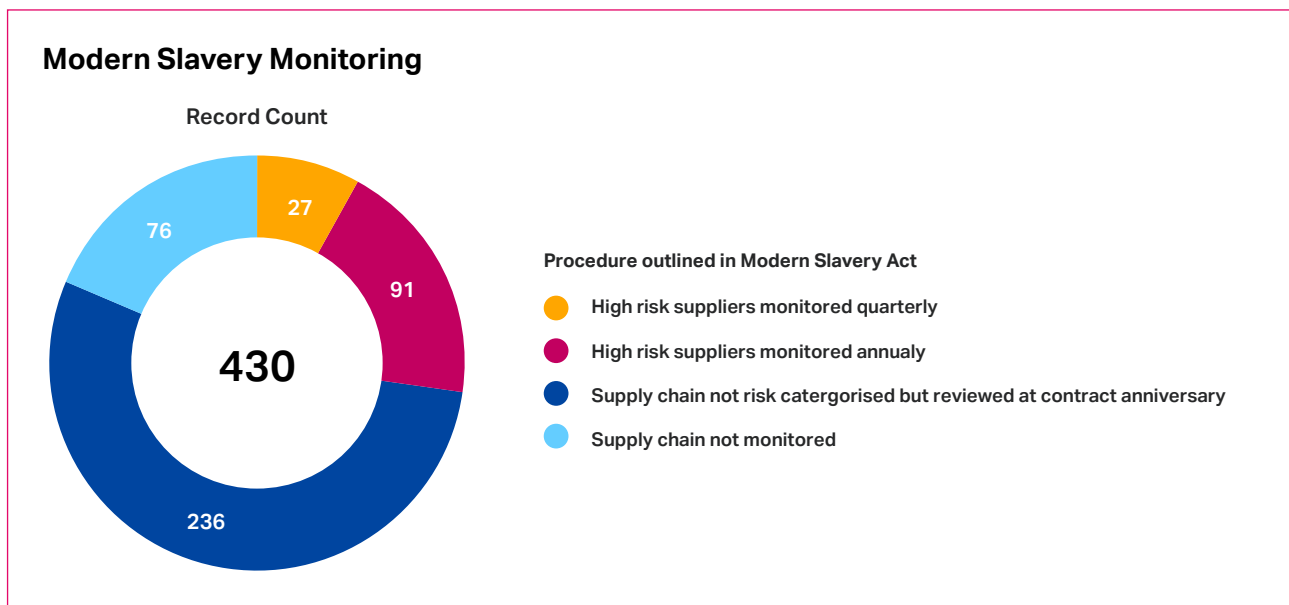
We categorise our supply chain into three supplier types; this classification is based on the risk profile linked to the following criteria:

- Total cost of ownership
- Criticality of service
- Sharing of data
- Access to internal systems
- Category of purchase

Suppliers categorised as Strategic or Key Suppliers demonstrate a level of risk to Admiral and are requested to complete a due diligence questionnaire. The due diligence questionnaire includes questions on modern slavery, capturing how our suppliers manage modern slavery in their supply chains and details on any modern slavery breaches that have occurred during the last 12 months.

Our supply chain is made up of 220 Strategic and 260 Key Suppliers. The Group continues to focus on enhancing due diligence processes and addressing the small number of suppliers that have not yet completed the due diligence questionnaire. Over the last three years, there has been only one modern slavery breach in our supply chain, which has been fully resolved.

The graph below provides an overview of how Admiral’s supply chain monitors Modern Slavery within their own supply chains. Where a supplier has failed to answer or answered in accordance with options C or D, Group Procurement investigates further by reviewing the supplier’s responses and asking for additional commentary to explain the supplier’s existing procedures.



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Key Performance Indicators

To assess the effectiveness of the measures taken by Admiral to address the risks associated with Modern Slavery during 2020, we have reviewed the following key performance indicators:

- Staff training: 7791 employees¹ completed Modern Slavery training as part of their ongoing compliance training; 178 Managers received additional training.
- Investigations into reports of Modern Slavery and remedial actions taken in response during 2020: no reports of Modern Slavery.

Key Priorities for 2021

We understand that the risks associated with Modern Slavery are not static, and we will continue to develop our approach to mitigate these risks in the year ahead.

Admiral's key priorities in relation to Modern Slavery for 2021:

- Add Modern Slavery to the Claims Supplier Risk Register; Claims Supplier Risk team to annually review a supplier's Modern Slavery policy when the supplier is identified as high risk.
- Maintain Modern Slavery as an agenda point in strategic meetings with suppliers.
- Further develop a comprehensive set of Modern Slavery key performance indicators.

This statement was approved by the Boards of Admiral Group plc, Admiral Insurance Company Limited and EUI Limited.



Milena Mondini de Focatiis
Group Chief Executive Officer
June 2021

[3]. Across our UK, Canada, and Delhi operations.

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