

## Statement on modern slavery and human trafficking

### Purpose of the statement

This statement is made on behalf of Talbot Underwriting Ltd and Talbot Underwriting Services Ltd (Talbot) as required under section 54(1) of the Modern Slavery Act 2015. This statement describes the steps which Talbot has taken, and is continuing to take, to ensure that slavery and human trafficking is not taking place in any part of its business or its suppliers.

### About Talbot

Talbot Underwriting (Talbot) operates within the Lloyd's Insurance Market through Syndicate 1183. With an expert team of highly skilled and experienced underwriters and a balanced, geographically diverse portfolio of business, Talbot has earned a reputation as an industry leading insurance and reinsurance specialist.

In particular, Talbot writes a diversified portfolio including Marine, Aviation, Transport, Energy, Terrorism, Political Risk, Accident and Health, Construction, Contingency, Financial lines, Property and Treaty Reinsurance. Drawing on our deep industry expertise, Talbot develops tailored insurance solutions that address clients' evolving and often unique needs.

Talbot is a wholly owned subsidiary of Validus Holdings, Ltd. The Group has offices in Arizona, Atlanta, Bermuda, Boston, Dubai, Dublin, Illinois, Iowa, Labuan, London, Miami, Minneapolis, New Jersey, New York, Singapore, Santiago, Sydney, Toronto, Waterloo and Zurich, and is well positioned for international growth and success.

### Our supply chains

Given the nature of our business, we consider the risk of modern slavery in our supply chain to be very low. Our suppliers provide goods and services supporting our core insurance business such as data processing, IT services, IT hardware & software, advisory services, consultancy, investment management and other such activities ensuring operational running of our offices. All our suppliers are expected to comply fully with all local and national laws and regulations.

### Supplier due diligence


Our suppliers are procured in accordance with our Outsourcing and Procurement Policy which uses a risk based approach in ensuring appropriate due diligence and oversight is carried out. Where particular risk has been identified, we undertake enhanced due diligence covering that specific risk. In particular where we perceive a higher risk of modern slavery, we require a statement confirming compliance with the requirements of the Act.

### Our policies

We expect all employees, temporary employees, contracts workers, officers and directors, including independent directors to uphold our core values of trust and ethical business behaviour. This is reinforced by various policies including our Code of Business Conduct and Ethics, that all employees certify compliance with annually, which reflects our commitments to foster an inclusive, fair and respectful workplace whilst contributing to our communities as part of meeting our obligations as corporate citizens.

### Further steps

During the next financial year, we will continue to review key risks in our supply chain and conduct annual review of this Statement.



Peter Bilsby, Chief Executive Officer  
Talbot Underwriting