

List of Signatures

Page 1/1



Gard Modern Slavery Act Statement 2022 (ID 6085211).pdf

Name	Method	Signed at
Høegh, Morten	BANKID	2022-06-20 18:22 GMT+02



This file is sealed with a digital signature. The seal is a guarantee for the authenticity of the document.

External reference: FC78B59D0A954ACDB20AAEC11685C949

Gard Statement on Slavery and Human Trafficking 2022

“Together, we enable sustainable maritime development”

The above mission statement is actively pursued by Gard [through its support for the UN Global Compact for Sustainable Development \(the “Compact”\)](#). In doing so, Gard reconfirms its commitment to respect human rights and promote labour rights through our value chain and our operations in accordance with:

- Principle 4 of the Compact – the elimination of all forms of forced and compulsory labour, and
- Sustainable Development Goal 8 – promotion of inclusive and sustainable economic growth, full and productive employment and decent work for all.

Our core values - FAIR

Our core values are enshrined in our business philosophy. They guide all parts of the Gard organisation, irrespective of role, in the performance of our work. Fairness and equity form the foundation of Gard's business activities, now and in the future.

FAIR

- Friendliness
- Adaptability
- Integrity and
- Result orientated

In line with these values, Gard supports international efforts to promote ethical principles and practices related to the prevention of the exploitation and abuse associated with modern slavery and human trafficking. We are committed to acting ethically and with integrity in all our business relationships, and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking do not take place anywhere in our supply chains. We demand and expect the same commitment from all our suppliers and business partners.

Corporate structure

Gard P. & I. (Bermuda) Ltd., a Bermuda domiciled mutual insurance association, is the parent company in the Gard group. The company is registered by the Bermuda Monetary Authority as a “Class 2” insurer. Gard P. & I. (Bermuda) Ltd. provides Protection & Indemnity insurance (P&I) and related products to its policyholders (Members), who are shipowners, operators and charterers with ships entered in the association. As a mutual insurance association with no external capital owners, the company does not issue shares and is owned by its Members, and any profits earned by Gard P. & I. (Bermuda) Ltd. are retained by the company for the benefit of the Members. Assuranceforeningen Gard is a P&I mutual association incorporated in Norway in 1907 and is the founding company within the Gard group. Gard Marine & Energy Limited, a wholly owned Bermudian incorporated subsidiary of Gard P. & I. (Bermuda) Ltd., offers fixed premium marine and energy products together with its Norwegian subsidiary, Gard Marine & Energy Insurance (Europe) AS. For a complete overview of all entities in the Gard group please see our [Corporate Governance Manual](#).

Gard operates in the UK by way of its UK branches of Assuranceforeningen Gard and Gard Marine and Energy Insurance (Europe) AS, which are regulated by the Prudential Regulation Authority and the Financial Conduct Authority in the UK, and by the Norwegian FSA. As both entities are primarily established in Norway, Gard (UK) Limited, an insurance intermediary authorised by the UK's Financial Conduct Authority, acts as agent for these two companies' UK branches. By virtue of its UK operations, Gard is brought within the ambit of the UK's Modern Slavery Act 2015 (the “MSA”).

Supply chains

Gard's supply chains fall into two main categories –



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.

Document ID:

FC78B59D0A954ACDB20AAEC11685C949

- i) professional - shipping/insurance industry related services, for example brokers, lawyers, surveyors, local shipping correspondents and other marine investigators.
- ii) operational - services to maintain the businesses, for example ICT support, on site /off site contractors, office services, supplies and support.

Reducing the risk

Due to the nature of Gard's business and its supply chains, the risk of modern slavery and human trafficking within those supply chains is considered low. However, Gard has taken a number of steps to limit the risk, including:

- redrafting its Code of Ethics and Business Conduct,
- incorporating a Modern Slavery Act Clause (MSA Clause) in its Service Level Agreement for panel law firms,
- redrafting its Outsourcing policy to include an MSA Clause,
- revising, in co-operation with the other members of the International Group of P&I Clubs, the *Guidelines for Correspondents* to conform with a zero-tolerance approach in respect of modern slavery and human trafficking provisions,
- participating in industry forums on sustainability which include reference to Modern Slavery and Transparency in supply chains, and
- delivering in-house training to employees.

The year ahead

Gard has established a project team to prepare for the introduction of the "Åpenhetsloven" Norwegian Transparency Act] (the "Transparency Act") which comes into force on 1st July 2022. The Transparency Act requires relevant organisations to carry out due diligence in its operations. Due diligence in this context means:

- a) embed responsible business conduct into the enterprise's policies
- b) identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions that the enterprise has either caused or contributed toward, or that are directly linked with the enterprise's operations, products or services via the supply chain or business partners
- c) implement suitable measures to cease, prevent or mitigate adverse impacts based on the enterprise's prioritisations and assessments pursuant to (b)
- d) track the implementation and results of measures pursuant to (c)
- e) communicate with affected stakeholders and rights-holders regarding how adverse impacts are addressed pursuant to (c) and (d)
- f) provide for or co-operate in remediation and compensation where this is required.

Any additional measures taken by Gard to comply with the Transparency Act beyond those already implemented by our policies and procedures shall further enhance our commitment to transparency in our supply chains. Gard shall continue to raise awareness of these issues, internally and externally, in conjunction with our participation in the UN Global Compact and other Industry Forums.

Gard's own personnel and policies

Gard employs staff in 13 offices located in 10 jurisdictions worldwide. Employees' rights and responsibilities are governed by their respective contracts of employment in accordance with local laws and tariffs, but always in accordance with Gard's global corporate policies including our business ethics policy. During 2021 Gard published an Equality, Diversity and Inclusion (EDI) policy and is now in the process of undertaking a listening process with all employees to identify ways to further improve in this focus area. Where contract workers or secondees are engaged, such employees are also bound by Gard's global corporate policies. Training in Gard's ethics policy is mandatory for all employees. We have systems in place to protect whistle-blowers.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.

Document ID:

FC78B59D0A954ACDB20AAEC11685C949

This statement has been approved by the Board of Directors of Gard P. & I. (Bermuda) Ltd., as the parent company of the Gard group of companies worldwide and is made pursuant to section 54(1) of the UK's Modern Slavery Act 2015. This Statement constitutes Gard's slavery and human trafficking statement for the financial year ending 20 February 2022.

9 May 2022

Morten W. Høegh
Chairman of the Board
Gard P. & I. (Bermuda) Ltd.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.

Document ID:

FC78B59D0A954ACDB20AAEC11685C949