

SUNCORP 

Human Rights Statement

Objective

Human rights are universal and fundamental rights that preserve the inherent freedom, dignity, and equality of all human beings. This Statement outlines Suncorp's approach to respecting human rights and mitigating the risk of harm to people connected to our business activities and relationships.

This includes the identification and management of human rights issues and addressing any adverse human rights impacts that we may cause or contribute to.

While governments have primary responsibility for protecting human rights, we recognise that businesses have a responsibility to respect them. Suncorp seeks to conduct its business in a way that respects human rights and prevents harm, complying with applicable legal and regulatory requirements related to the protection of human rights.

Our Statement is aligned with Suncorp's [Corporate Sustainability Principles](#) and [Code of Conduct](#).

Application

This Statement is approved by the Board and applies to Suncorp Group, including individual entities within the Group. Joint venture partners where Suncorp does not have operational control are excluded.

Where Suncorp relies on third parties on the organisation's behalf, Suncorp expects that these third parties satisfy the requirements of this Statement as it is applicable to them. For example, Suncorp's expectations of its suppliers and partners are further detailed in our [Supplier Code of Practice \(Australia\)](#) and [Supplier Code of Practice \(New Zealand\)](#). Suncorp will seek to work with businesses who share our commitment to human rights.

Our Statement will be reviewed at least every two years and communicated internally and externally to our people, partners, and other stakeholders. A copy will be made publicly available on the Suncorp Group website.

Our approach

Suncorp respects internationally recognised human rights standards as set out in the [International Bill of Human Rights](#) and the [International Labour Organisation's \(ILO\) Declaration on the Fundamental Principles and Rights at Work](#).

This is our first Statement which is informed by the principles of the United Nations Global Compact and aims to drive action in support of the [Sustainable Development Goals](#). The Statement has been developed with internal stakeholders and in consultation with external human rights specialists.

We seek to continuously improve in line with the [United Nations Guiding Principles on Business and Human Rights](#) and in accordance with the approach described in this Statement.

1. Stakeholder engagement

Suncorp will regularly engage with internal and external stakeholders to understand our salient human rights issues. This will include engaging with human rights specialists and directly affected stakeholders or their representatives.

We will endeavour to respond to those key issues impacting our people, customers, suppliers, partners, and the broader community. The insights from the engagement will inform our ongoing approach and response to human rights issues, including related strategies and plans.

We will seek to collaborate through industry forums and working groups to understand common challenges for our industry, identify opportunities for continuous improvement, and contribute to an industry-wide response to human rights issues where appropriate.

2. Human rights due diligence

Suncorp seeks to identify, understand, prioritise, and address human rights issues in our own operations and supply chain, including in our relationships with employees, customers, partners, and investee companies.

Identify

To identify the human rights focus areas for Suncorp, we have engaged internal stakeholders and human rights specialists, scanned the external market, and reviewed existing Suncorp policy commitments. Our current human rights focus areas include the following:

- Safety and wellbeing in the workplace
- Labour rights and employment conditions in our own operations and supply chain
- Equitable opportunities and fair treatment for all employees
- Diversity and inclusion in the workplace
- Privacy and the protection of personal information for customers
- Responsible underwriting and investing across our value chain.

To validate and further understand our human rights focus areas we plan to undertake a salient human rights issues assessment within twelve months of releasing this Statement. We will periodically update this document and seek to reflect ongoing improvements.

Assess & address

Suncorp has the potential to cause, contribute to, and be directly linked to human rights impacts across the value chain. In order to mitigate adverse human rights impacts caused or contributed to by our business activities, we incorporate relevant human rights considerations into risk assessments as appropriate. The results of these risk assessments will inform the nature of ongoing engagement and monitoring processes.

In managing our impacts, we consider our role as an employer, a provider of financial products and services, an investor, and a procurer of goods and services. To embed our commitment to respecting human rights and address our focus areas, we seek to incorporate human rights considerations into policies, frameworks, standards, and related training programs as follows:

Suncorp's role	How we address human rights
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As an employer

We promote diversity and inclusion in the workplace, fostering equitable opportunities and fair treatment for all employees as outlined in our [Diversity and Inclusion Policy](#). The [Suncorp Group Enterprise Agreement](#) and Employment Agreements that cover our NZ based employees set out many conditions of employment including working hours, leave and other entitlements. Suncorp complies with relevant health and safety legislative and regulatory requirements through our [Safety and Wellbeing Policy](#).

As a provider of financial products and services

We respect our customer's privacy and protect their personal information through implementation of our [Privacy Management Policy](#). Our [Code of Conduct](#) plays an important role in the decisions we make each day and the care we take to drive valued experiences and outcomes for our customers. Through our [Sustainable Insurance Policy](#) we seek to assess our portfolios for ESG opportunities and risks, including modern slavery, vulnerable customers and communities, and climate change.

Suncorp's role How we address human rights

As a procurer of goods and services

Our [Supplier Code of Practice](#) (Australia) and [Supplier Code of Practice](#) (New Zealand) set out expectations for our suppliers and their supply chains with respect to human rights and the provision of safe workplaces for employees.

As an investor

Our [Responsible Investment Policy](#) sets out Suncorp's approach to managing ESG risks and opportunities, including human rights in our investment portfolios. We incorporate human rights criteria in our investment decisions and engage with our external investment managers to address any issues.

The responsibility for embedding human rights is cross-functional with oversight and input from the Board Risk Committee, the Executive Leadership Team, and the Sustainability and Diversity Committee. We have a governance structure to escalate and address sustainability risks and opportunities, including human rights.

3. Grievance and remediation

Suncorp is committed to offering access to grievance mechanisms, such as through our [Whistleblower Service](#), allowing a range of stakeholders to raise complaints, express concerns, and provide feedback safely and confidentially. We aim to enhance the effectiveness of our grievance mechanisms over time.

We commit to addressing and, where appropriate, remedying adverse human rights impacts that we may cause or contribute to through our business activities. We will use these experiences to improve our approach to mitigate reoccurrence. We will collaborate with organisations directly linked to us through our business relationships to discuss appropriate remedies that are meaningfully informed by the affected rightsholder(s).

4. Reporting and transparency

Suncorp recognises the importance of monitoring the implementation of this Statement. To ensure transparency, we will communicate our progress through our annual sustainability reporting.

We will continue to disclose actions taken and future commitments to address modern slavery risk, in line with the Commonwealth *Modern Slavery Act* 2018 reporting requirements.

We will work towards public reporting of our due diligence processes and the effectiveness of our actions, including mitigation and remediation activities.

Breaches

All breaches of this Statement must be recorded in our risk management system in line with the Incident Management Standard, with the Statement Owner notified.

To the extent that this Statement imposes obligations on Suncorp, it does not form a contractual term, condition, or representation.

Key terms

Human rights An international standard of basic human rights and freedoms that apply to all people. They are based on the principles of inherent dignity, equality, and mutual respect, and provide a lens through which businesses can identify when individuals and communities are being impacted negatively.

International Bill of Human Rights Made up of five key United Nations' human rights documents: Universal Declaration of Human Rights; International Covenant on Economic, Social and Cultural Rights; International Covenant on Civil and Political Rights; First Optional Protocol to International Covenant on Civil and Political Rights; and the Second Optional Protocol to International Covenant on Civil and Political Rights.

United Nations Guiding Principles on Business and Human Rights Set of guidelines for States and companies to prevent, address and remedy human rights abuses committed in business operations.

ILO Declaration on Fundamental Principles and Rights at Work Expression of commitment by governments, employers', and workers' organisations to uphold basic human values vital to social and economic lives.

Salient human rights issues Human rights at risk of the most severe negative impact through a company's activities and business relationships. Where the highest risk of harm to people exists.

Sustainable Development Goals Established through the United Nations, the 17 Sustainable Development Goals (SDGs) were developed to address areas such as climate change, inequality, innovation, sustainable consumption, and inclusive and sustainable economic growth. The SDGs came into effect in January 2016, with governments and organisations across the globe committing to working toward SDGs.

Grievance mechanisms Process through which grievances concerning business-related human rights abuse can be raised and remedy can be sought.

Administration

Statement Owner Group Executive People Culture & Advocacy

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Review Frequency Every 2 years

Approval Body AAI Limited and Suncorp Insurance Limited Boards, and the boards of Vero Insurance NZ Limited, Asteron Life Limited, and Vero Liability Insurance Limited.
