

# Modern Slavery Act

## Slavery and Human Trafficking Statement

Slavery and Human Trafficking  
Statement made on behalf of IQUW  
UK Limited and its subsidiaries  
(together the 'IQUW UK Group')

# What's inside

Organisation's structure **p3**

Our business **p4**

Our supply chains **p5**

The IQUW Group Modern Slavery Policy **p6**

Due diligence processes for slavery and human trafficking **p7**

Supplier adherence to our values **p8**

Our effectiveness in combating slavery and human trafficking **p9**

Training **p10**

# Introduction from Peter Bilsby, CEO

Modern Slavery is a term used to encompass slavery, servitude, forced or compulsory labor and human trafficking. Modern slavery is a crime and a violation of human rights. We have a zero-tolerance approach to all forms of modern slavery, and we are committed to ensuring our practices combat modern slavery within our business and in our supply chains. We all have a responsibility to be alert to the risks, however small, in our business and in the wider supply chain.



IQUW Group CEO

# Organisation's structure

IQUW Holdings Bermuda Limited (IQUW) is the ultimate holding company for the IQUW group of companies (together the 'IQUW Group') and is domiciled and incorporated in Bermuda. The IQUW Group has around 873 employees and operates in the UK (with offices located in London and Swansea) and Bermuda.

IQUW UK Limited (formerly ERS DGB Limited) was acquired by IQUW in May 2021 and is the intermediate holding company for the IQUW Group's UK companies. The main activity of the IQUW UK Group is underwriting general insurance and reinsurance business at Lloyd's through its participation on Syndicates 218 and 1856. The principal subsidiary companies of IQUW UK Limited are set out in Schedule 1 to this statement.

# Our business

IQUW Syndicate Management Limited is the main trading company within the IQUW UK Group. It is authorized by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority (FRN 204851). It is also an authorized Lloyd's Managing Agent, managing Syndicate 218 and Syndicate 1856. Its premium income is sourced via a large network of supporting brokers. Syndicate 218 offers a broad range of specialist motor insurance products under the ERS brand to personal lines and commercial market segments predominantly in the United Kingdom. Syndicate 1856 underwrites a mixture of reinsurance, property, marine, energy and professional lines business, as well as a range of specialty lines including terrorism and political risks, and trades through the Lloyd's worldwide licenses.

# Our supply chains

IQUW Group uses two sets of suppliers: suppliers who support us in managing insurance claims and suppliers who provide routine goods and services such as IT products and cleaning services to support our staff and office operations.

Our procurement activities take place mainly in the UK and our contractors and suppliers are predominantly UK based. Suppliers are selected in line with the IQUW Group Procurement policy.

Suppliers are selected based on technical and service capability and compliance with legal and regulatory requirements. The relationships between IQUW and suppliers vary in length, depending upon the service or goods required, and we use a range of commodity suppliers and long-term outsourced partnerships.

Workers are recruited based on business need and must complete all required checks prior to the commencement of their employment.

# The IQUW Group Modern Slavery Policy

We are committed to ensuring that there is no modern slavery in our supply chains or in any part of our business. 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 is not taking place anywhere in our supply chains, through the inclusion of specific obligations and warranties in contracts. [To view the IQUW Modern Slavery Policy please click here.](#) Our Modern Slavery policy is compliant with all relevant international standards.

No breaches of this policy have been reported during 2024.

# Due diligence processes for slavery and human trafficking

We have evaluated the risk of slavery and human trafficking occurring in our business and in our supply chains, and due to the nature of our business, we consider the risk to be low. Nevertheless, we are committed to maintaining effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains, and we have taken the following steps to enable us to continue identifying, monitoring and addressing potential risks:

- We have a section on modern slavery in the Due Diligence Questionnaire that we issue to new suppliers. Suppliers are required to describe the steps they have taken to address the risk of slavery and human trafficking. The information obtained enables us to better understand and manage the risks in our supply chain, as well as promoting supplier engagement in this area. We are enhancing the Due Diligence Questionnaire and process to include regular screening of these entities.
- As part of our on-boarding process we ask brokers to confirm whether they have a modern slavery policy and procedures in place and whether they provide training in this area to their staff.
- We have clauses on modern slavery in both our standard supplier contract and our standard terms of business agreement with brokers. These clauses, amongst other things, prohibit our suppliers and brokers from engaging in activities that would constitute modern slavery, and oblige our suppliers and brokers to implement procedures to prevent slavery or human trafficking further down the supply chain.
- We check our suppliers to monitor whether they have a modern slavery policy.
- We continue to maintain systems and processes to support and protect whistle blowers.

# Supplier adherence to our values

We expect all those in our supply chain and contractors to comply with our value of zero tolerance to slavery and human trafficking.

We have representatives and involvement from the following departments to ensure adherence to our values:

- Legal.
- Audit.
- Compliance.
- Procurement.
- HR.

# Our effectiveness in combating slavery and human trafficking

We will use the following measures to assess how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- Completion of audits;
- Communication and personal contact with our suppliers to assess their understanding of, and compliance with, our expectations.

We are satisfied that our audit provision is adequately monitoring and identifying risk in this area.

# Training

To ensure that relevant staff are aware of modern slavery, we have continued to provide appropriate training for relevant IQUW staff by way of an e-learning module. We will continue to roll out appropriate training for targeted staff in the future. We have published the IQUW Modern Slavery Policy on our intranet to inform our employees and to encourage them to raise concerns about any issue or suspicion of modern slavery in any parts of our business or supply chains.

This statement is made pursuant to section 54(1) of the United Kingdom Modern Slavery Act 2015 and constitutes the slavery and human trafficking statement for all companies within the IQUW UK Group (in particular those listed in Schedule 1) for the financial year ended 31 December 2024.

Signed

A handwritten signature in black ink, appearing to read 'P Bilby', followed by a period.

Peter Bilby

CEO

Date 8 July 2025

Schedule 1

- IQUW Syndicate Management Limited, the managing agent for Syndicate 218 and Syndicate 1856;
- IQUW Corporate Member Limited a corporate member at Lloyd's which has a significant participation in Syndicates 218 and 1856;
- Fellow subsidiary companies IQUW Administration Services Limited and IQUW Syndicate Services Limited are service companies, respectively providing administration services for the IQUW Group and services for Syndicate 218 and Syndicate 1856.