

A professional meeting scene with three people around a table. A man in a white shirt and glasses is gesturing with his right hand while speaking. A woman with blonde hair is looking at him. A third person, seen from the back, is wearing a blue shirt. The background is a solid purple wall. In the top left corner, the 'ageas' logo is visible. On the left, a whiteboard with the word 'CUSTOMER' and several sticky notes is partially visible. The table has a laptop, a notebook, and a pen on it.

ageas

# The Ageas UK Supply Chain Charter

2024 edition

# Welcome to our Supply Chain Charter

We aim to establish mutually beneficial relationships with our supplier partners, based on the same high ethical standards of openness, professionalism and honesty that we apply to all our dealings.

## The Ageas UK Supply Chain Charter

We are committed to supporting our customers, our people and our partners, ensuring that everything we do contributes to a more sustainable society.

We want to work with like-minded businesses. The Ageas UK Supply Chain Charter (the Charter) sets out the standards that we expect from our supplier partners and reflects the principles and values we set for our own people.

The Charter is not a set of rules, and it cannot cover every possible situation. We are all required to use our best judgment in applying the principles of the Charter and to demonstrate its spirit in everything that we do.

We appreciate that many of you who work with us have developed your own principles to guide you in the workplace, so we don't ask you to replace those with ours. However, we do ask that you respect our Charter and understand that we have made a fundamental commitment to work only with those whose standards are consistent with our own.

## Who does it apply to?

The Charter applies to all supplier partners who provide works, goods and services to Ageas UK or on behalf of Ageas UK.

We expect our supplier partners to cascade these principles to their own supplier partners to ensure alignment across the supply chain.

## Compliance

The Charter starts from the principle that we all have a basic responsibility to abide by the law. Meaning that we expect our supplier partners to know and comply with international and national laws and regulations that apply to their business, and when working in partnership with us.

## Speak up

We take pride in our reputation for working responsibly with our customers, colleagues and supplier partners. At Ageas UK, we are committed to promoting an environment where everyone can feel comfortable raising concerns about actions or decisions they think are unethical. We strongly believe in openness and transparency and encourage our employees and those working on our behalf to raise any concerns. Examples of unethical behaviour may include, but are not limited to bullying, harassment, discrimination, fraud, bribery, corrupt business practices, human rights violations and any other unfair practices committed at a personal or corporate level.

We expect our supplier partners to put processes in place for their employees to be able to confidentially report internal concerns relating to unethical behaviour, ensuring those who raise concerns are free from reprisals.

We also expect our supplier partners to bring to our attention unethical behaviours observed when working in our organisation.

If you believe that an employee, contractor, or anybody else doing business with us has acted unethically or unlawfully, you can raise your concerns through your Relationship Manager. In return, we will investigate the facts thoroughly, fairly and promptly and this will be undertaken in the strictest confidence. We will not tolerate any form of retaliation or victimisation, where a concern is raised in good faith.

“We are committed to supporting our customers, our people and our partners, ensuring that everything we do contributes to a more sustainable society.”



# Fair working conditions

## Human rights

The responsibility to respect human rights is a standard of expected conduct for all businesses, wherever they operate. We respect and support responsible labour practices as set out in the United Nations Global Compact.

Supplier partners must comply with applicable laws and regulations in relation to human rights and employment laws in the jurisdictions in which they work and have robust means of ensuring that the subcontractors in their supply chains are also compliant.

Ageas UK takes a zero-tolerance approach to modern slavery and human trafficking. We expect our supplier partners to implement measures to ensure that modern slavery, child labour and human trafficking are not taking place in their supply chains, or in any part of their business.

## Fair pay and working hours

We expect our supplier partners to ensure that wages are fair, meeting or exceeding the amount for basic living needs. Any overtime must be aligned with workers’ contracts or be voluntary. Workers should receive adequate compensation for any overtime worked. Standard hours must not exceed legal limits and overtime must not exceed the maximum allowed by law.

## Collective bargaining

Supplier partners are expected to recognise and respect the rights of employees to exercise lawful rights of free association, and to communicate openly with management regarding working conditions without fear of harassment, intimidation, penalty, interference or reprisal.

## Diversity and inclusion

We value an inclusive and diverse workforce, where everyone can bring their true selves to work. It is key to enabling our people, supplier partners, customers and distribution partners to operate at their best.

We will not tolerate any kind of discrimination, bullying or harassment. We believe in promoting an open and respectful atmosphere where everyone can thrive.

We expect our supplier partners to maintain a culture of respect and equal opportunity in which individual success depends solely on personal ability and contribution.

Employees of supplier partners should be protected from discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex or sexual orientation.

We encourage our supplier partners to make their workplaces and products as accessible as possible for people with disabilities and to participate in the UK government’s Disability Confident scheme.

We would encourage our supplier partners to review the extent of equality, diversity and inclusion within their own supply chain and sourcing decisions.

## Health and safety

We are committed to providing a safe and healthy workplace. We expect our supplier partners to follow suit and to provide a safe, healthy and secure working environment for their employees, contractors, customers and anyone who may be affected by their activities. We expect our supplier partners to provide all their employees with adequate information and instruction on health and safety matters and to enable their employees to meet their responsibilities for the maintenance of a safe and healthy workplace.

## Prompt payment

We have made a commitment to prompt payment with our supplier partners. We expect our supplier partners to commit to paying their suppliers on time in accordance with agreed contractual payment terms. We encourage them to adopt and sign up to a relevant national payment code to demonstrate this commitment.



## Business ethics

### Anti-bribery and corruption

We expect our supplier partners to operate a zero-tolerance approach to bribery and corruption; ensuring they do not offer, promise, give or receive bribes or any other form of inducement (including cash, gifts, hospitality and entertainment), regardless of value, with the intention or appearance of influencing a business decision or securing an improper business advantage, whether directly or through a third party.

### Conflict of interest

Our supplier partners should avoid any relationship, influence or activity that might impair their ability to make fair and objective decisions when performing their job. If a supplier partner believes there is, or may be, an actual or perceived conflict of interest, we expect them to disclose it to Ageas UK and all other affected parties, as soon as possible.

Supplier partners are expected to provide adequate training to employees who may be exposed to the risk of conflict of interest.

### Fair competition

We expect our supplier partners to conduct business in accordance with all applicable competition (anti-trust) laws and regulations where they operate.

“Supplier partners should be open and transparent with Ageas UK and any breaches of this Charter should be promptly notified to us.”

This includes avoiding business practices such as entry into arrangements that unlawfully restrain competition, improper exchange of competitive information, price fixing, bid rigging, or improper market allocation.

### Information security

Information security and protecting our and our customers’ data underpins our business and is ingrained in everything we do.

We expect our supplier partners to ensure that all sensitive data and information is appropriately protected. Our supplier partners should not use or disclose any information belonging to us, our existing and prospective customers, other suppliers, employees or other third parties, except as required or authorised by us.

## Protecting the environment

### Reducing environmental impacts

We work hard to lessen our impact on the environment by reducing our carbon emissions and using resources more efficiently. We encourage our people, supplier partners and customers to do the same.

We all have a duty to consider the sustainability of our environment, so we expect our supplier partners to behave in a way that proactively addresses and reduces environmental risks. We welcome and encourage initiatives from supplier partners that help us to minimise our environmental impact.

### Sustainable procurement

We recognise the importance of carrying out procurement activities in a socially responsible manner. We expect our supplier partners to support these activities and work collaboratively with us to deliver innovative solutions that provide social, environmental and economic value.

## In conclusion

We want to work with supplier partners whose standards are consistent with our own and who respect our principles. We are committed to working in partnership with our supplier partners to support necessary improvements to their operations.

The Ageas UK Supply Chain Charter details the standards we expect from our supplier partners. Supplier partners who provide works, goods and services to Ageas UK or on behalf of Ageas UK are expected to comply with all aspects of the Charter.

Supplier partners should be open and transparent with Ageas UK and any breaches of this Charter should be promptly notified to us.

If non-compliance with the requirements of the Charter is reported or alleged, or a supplier partner is found not to have met the expectations laid out in the Charter, the first step is for Ageas UK to discuss it with the supplier partner.

The relationship with Ageas UK will be reviewed and corrective action may be taken, subject to the terms of any existing contract.

If that does not result in a return to compliance, or in cases where the breach is sufficiently serious, Ageas UK will look at appropriate alternative actions.

[www.ageas.co.uk](http://www.ageas.co.uk)



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