



Modern Slavery Statement

Australia 2025



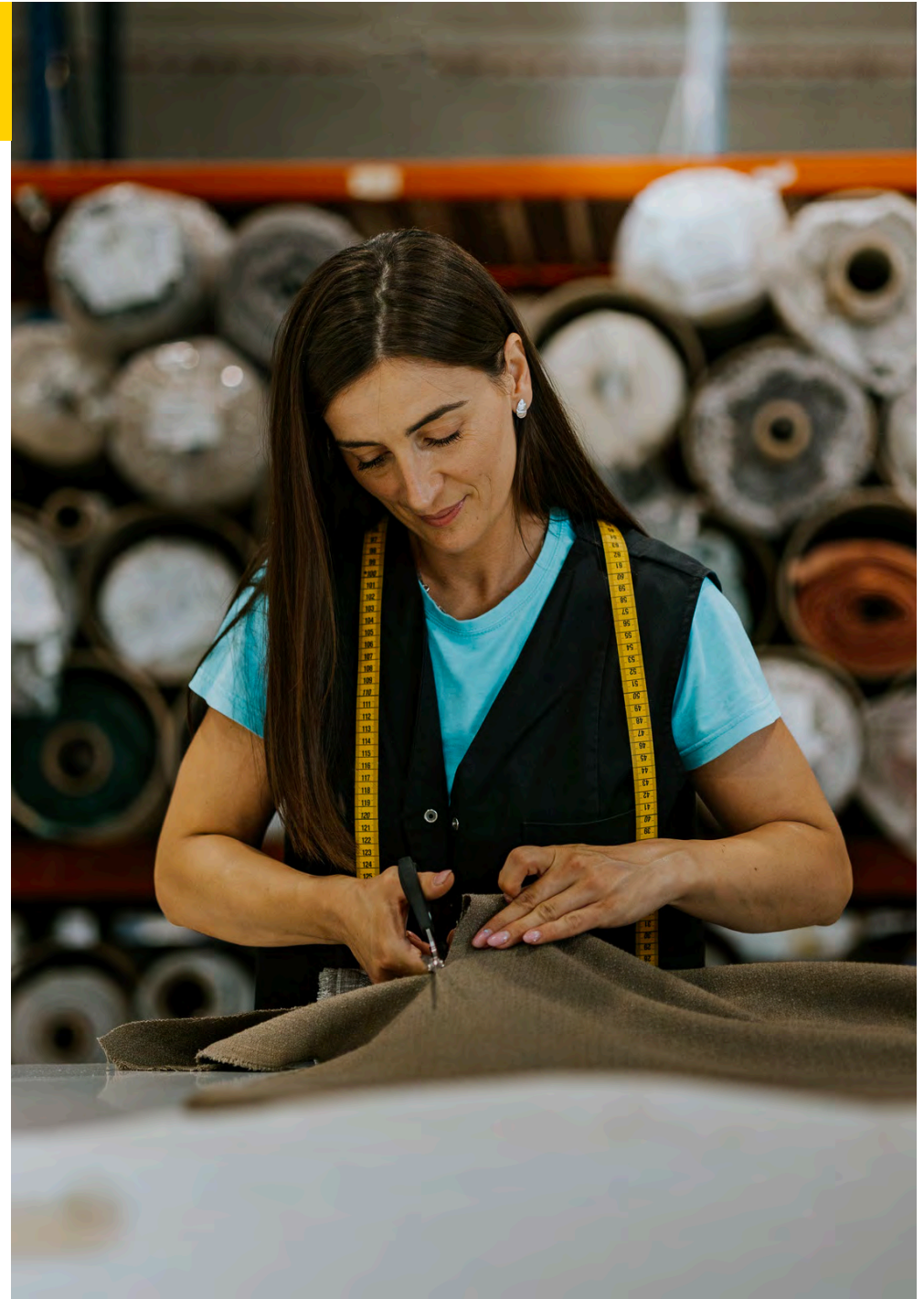
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Modern Slavery Statement 2025

The purpose of this statement is to outline Liberty's actions to assess and address modern slavery risks in its operations and supply chains. Liberty is a reporting entity for the purposes of the Commonwealth Modern Slavery Act 2018 ("the Act"). The Act requires Liberty to prepare an annual statement covering its reporting period for the year ending 31 December 2025, addressing, at a minimum, the seven prescribed criteria set out in the Act.

1. Liberty as an entity (Information about Liberty)
2. Operations
3. Supply chains risks
4. Actions taken
5. Risk assessment
6. Consultation process
7. Other relevant information





Liberty's position on modern slavery

As a responsible business, Liberty aims to ensure that the global challenge of modern slavery does not exist in any part of our business or in our supply chains. Our core value of Acting with Integrity ensures that we maintain our commitment to respecting human rights and taking actions to protect against modern slavery throughout our operations.

Liberty has, and will continue to maintain, a zero tolerance for modern slavery and will take all necessary steps to ensure that this commitment is maintained.

The Liberty Modern Slavery Program to date has focused on establishing our commitment to eradicating the risks of modern slavery in our operations and supply chains, improving our understanding of our operations and supply chain risk profile, raising awareness of these risks across our business, and implementing appropriate controls to mitigate these risks.

This Modern Slavery statement was approved by the Board of Liberty Mutual Insurance Company on 15 June 2026. The Modern Slavery Statement is signed by the Senior Officer outside Australia and the President of Liberty's Australian business.



Crystal Ottaviano
Senior Officer outside Australia
Liberty Mutual Insurance Company,
Australia Branch



John McCabe
President Australia
Liberty Mutual Insurance Company,
Australia Branch

About Liberty

Liberty Mutual Insurance Company, Australia Branch (ABN 61 086 083 605) incorporated in Massachusetts, USA (the liability of members is limited) ("Liberty"). Liberty commenced operations in Australia in 1999 with a view to partnering with, and bringing insurance solutions to, our policyholders and broker partners.

Our mutuality allows us to prioritise policyholder interests. We do not face the tension many financial institutions confront of choosing between the interests of shareholders and the interests of customers. That alignment allows us to take a longer view and remain a consistent market participant through cycles when others pull back.

Liberty's mutual advantage means:

- Consistency through times of uncertainty
- Stability and accuracy in pricing
- Profits are reinvested to build a secure future
- Support through changing market conditions
- We make decisions for the long-term, rather than to meet short-term targets
- We put people first

This foundation drives our purpose, which is to help people embrace today and confidently pursue tomorrow. One way we achieve this is by acting responsibly: We choose to do the right thing every day and act with honesty and integrity.

Liberty is committed to conducting business in an honest and ethical manner, with integrity and accountability at the heart of our responsible decision-making processes.

Today we bring value and insurance solutions to more than 26,000 of Asia Pacific's most significant business and government organisations – helping them protect what they earn, build and own.

At Liberty, we are serious about providing protection for the unexpected, delivered with care. The many brokers who partner with Liberty understand the difference we provide and trust us to look after their clients.

Our workforce and culture

At Liberty we are committed to living our values every day. Our people are ambassadors of our values and together we support our local communities, environment, social projects and charities.

Community impact

At Liberty, we understand how important security is for business. We also know how critical a sense of security is to help people confront and overcome adversity. Liberty's purpose is to help people embrace today and confidently pursue tomorrow. Our people are ambassadors of our values and together we support our local communities, environment, social projects and charities. As a Mutual, we exist to help people embrace today and confidently pursue tomorrow. This purpose serves as a guiding principle for our active philanthropic efforts.

The focus of our charitable giving is to invest in community initiatives dedicated to:

- Empowering individuals who are experiencing homelessness
- Advancing access for people with disabilities
- Expanding educational opportunities for underserved students

Pay equity

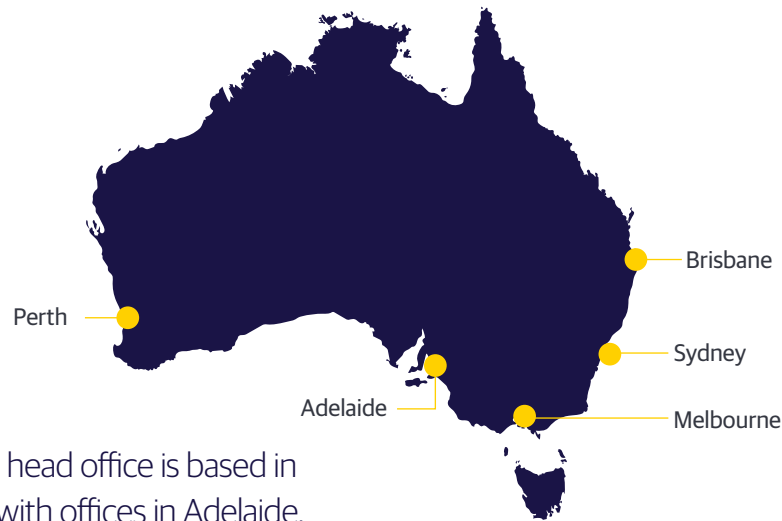
Liberty is committed to maintaining pay equity for like roles and performance. We continue to monitor and review our people processes to ensure that there is no bias in how we pay our people and to ensure we have pay equity in like-for-like roles regardless of gender identity.



Liberty structure and operations

Liberty is part of the Liberty Mutual Insurance Group which operates globally through local companies and trading names.



-  We belong to the Liberty Mutual Insurance Group
-  The 9th largest property & casualty insurer in the world*
-  US\$50.5B in annual consolidated revenue
-  27 countries
-  A Fortune Global 500 company
-  40,000 employees



Liberty's head office is based in Sydney, with offices in Adelaide, Brisbane, Melbourne, and Perth.

Liberty provides general insurance services and products to our policyholders through intermediaries (brokers and agents). Our policyholders may be individuals, local and global businesses or government organisations. Liberty and our appointed intermediaries pay claims to our policyholders or to service providers under the terms of the issued policies.

Liberty's operations comprise:

-  **Core business activities**
Liberty's core business activities revolve around the provision of general insurance products and services and the processing and payment of claims.
-  **Services supporting these core business operations**
Supporting services are provided by staff, contractors, service providers and suppliers including professional services across many disciplines, information and communication technology providers and reinsurance placement and recovery providers.

Liberty engages with Liberty Pte Limited's Malaysian operations to provide Liberty with specified services. Liberty has oversight over the services provided by the Malaysian operations to Liberty, albeit we do not own these operations. The Singapore and Malaysian operations as part of the Liberty Mutual group maintain a zero tolerance for modern slavery within their operations.

* Global ranking based on 2024 gross written premium, excluding state owned companies. US ranking based on 2024 direct written premium.





Liberty's supply chains

Liberty's supply chains support both the core business functions of general insurance delivery and the business support roles.

The majority of Liberty's supply chains are service-based activities and include:

- a. insurance intermediaries (brokers and agents)
- b. reinsurers
- c. consultancy and professional services firms, and
- d. other service providers

Liberty recognises that modern slavery risks could arise in our supply chains where:

- a. a Service Provider subjects their staff to forced labour
- b. unrealistic timeframes are imposed on a Service Provider
- c. goods are purchased, particularly technology products, where components were manufactured by one or more unknown entities which may use exploitative practices

Although Liberty would be unlikely to cause or contribute to these risks, we could be directly linked to them. To this end Liberty has a stable and consistent pool of Service Providers who must meet our high ethical standards of provision of services and goods to meet our customer expectations and obligations.

All Service Providers have limited period contracts and undergo a regular due diligence process prior to the commencement of the engagement as well as at time of contract renewal consistent with the Service Provider Management Policy.

Where contractual arrangements exist, Liberty incorporates modern slavery clauses proportionate to the nature of the services and risk profile.

Liberty uses, and continues to introduce, due diligence processes to help identify potential suppliers, service providers and supply chains who hold similar values by reviewing any information available including published Modern Slavery Statements



Liberty modern slavery risks

Based on an analysis of our operations and supply chains, and considering the nature of our products and services, we believe that the risk of modern slavery practices existing within Liberty's operations and supply chains is low. This is based on our risk assessment, which considers the following factors:

- Geography
- Nature of services
- Concentration of spend
- Intensity of labour
- Use of temporary labour

The inherent risks that Liberty's service-based intermediaries and professional service suppliers are linked to modern slavery are likely to also be low having regard to the same factors.

The products and industries that have been identified as possessing the potential of a higher risk of modern slavery in Liberty's supply chains comprises suppliers of goods and services supporting the office functions including:



Technology which includes laptops, mobiles and screens

Where the risk emanates from the extraction of raw materials for, and manufacture of, hardware and electronics, and the disposal of the electronics at the end of their life. This risk will also include software and networks that are integral to the provision of our core business activities and services.



Marketing which includes promotional activities and merchandise

Where the risk is in the supply chain for corporate clothing both in branded and nonbranded goods purchased for non-resale.



Travel to support our customers and the operations of Liberty

Where there may be risk of exploitation in transport, accommodation and hospitality.



Labour hire

Where external labour is used for contract cleaning and security.



Liberty acknowledges modern slavery risks are constantly evolving. We keep up to date and are committed to deepening our understanding of these risks. There continues to be the potential for indirect modern slavery risk exposure within our supply chains, such as in office supplies, marketing merchandising and office cleaning arrangements, Liberty will continue to strengthen our processes to identify, monitor and mitigate these risks.



How Liberty addresses modern slavery risk

Liberty is committed to conducting business in an honest and ethical manner, with integrity and accountability, at the heart of our business decision-making processes. We will continue to act as a responsible business, maturing our process to ensure that modern slavery does not exist in our supply chains or in any part of our business. Liberty has, and will continue to maintain, a zero tolerance for modern slavery and will take all necessary steps to ensure that this is maintained.

To manage modern slavery risks Liberty has a range of frameworks, teams and policies and activities that work together holistically to manage this risk.

Our procurement process

In 2025 Liberty launched the Operational Resilience team as part of a multi-year project with a focus on understanding our Critical Operations, our Service Providers, uplifting our Procurement activities for the operations and ensuring that we were well placed to manage the business through disruptions with a view to protect the services that we deliver to our customers.

Through this period Liberty has been able to continue the uplift of the procurement process with the launch of a new Service Provider Policy with a focus on a robust procurement process, clarity on responsibilities and alignment of activities with our company values. This policy focuses on:

a. Selection and evaluation

All Service Providers undergo risk assessment which includes consideration of modern slavery risk.

b. Negotiation

All contracts which govern the provision the Service Providers activities will include appropriate modern slavery clauses.

c. Monitoring and supervision

All Service Providers have a relationship manager and accountable person to ensure that there is robust monitoring of all activities and where necessary there are escalation points to raise matters of concern.

Our Three Lines of Defence Model

The Liberty Risk Management Framework articulates our approach to risk management and provides a holistic approach to the management of our strategic, financial and operational risks. The Liberty Compliance Framework sets out the principles which underpin Liberty's approach to compliance and articulates our commitment to adhering to both legal and regulatory requirements, in which the compliance team plays a vital role in supporting the business. The Liberty Risk Management Frameworks and Compliance Framework ensures that there is clear accountability, governance frameworks and process for the management of risk.

To support the Risk Management Frameworks and Compliance Framework Liberty's Three Lines of Defence model supports our risk taking through clear accountability and ownership of the risks across the business.

How Liberty addresses modern slavery risk

Our three lines of defence

1

Across Liberty, all staff are responsible for managing their own risks including compliance with the Risk Appetite Statement and supported by a range of policies, frameworks and processes. The business has incorporated a range of First Line Risk and Compliance staff to support the business with these responsibilities.

2

The Liberty Risk and Compliance functions provide independent support to the business providing support with advice, support and effective challenge.

3

The Liberty Internal Audit as well as the External Audit functions forms the Third Line of Defence providing independent assurance of the risk management effectiveness.

The Liberty Senior Officer outside Australia, Country President, Executive Risk Committee, Accountable Persons and Senior Executives have a range of measures in place to manage and report of Service Provider risks and issues can be escalated.

Our frameworks and policies

Liberty has formal risk management frameworks and policies to identify and mitigate risks and to promote respectful, fair working conditions and standards of conduct. These include:

- Risk Management Framework, Risk Management Strategy and Risk Appetite Statement
- Compliance Framework
- Code of Business Ethics & Conduct
- Employee Handbook Australia
- Whistleblowing Policy
- Incident Management Policy
- Gifts and Hospitality Policy
- Conflicts Management Policy
- Complaints Management Policy
- Anti Bribery and Corruption Policy
- Fit & Proper Policy
- Remuneration Policy
- Fraud Risk Management Policy

Additionally, Liberty has in place policies and agreements to promote transparency, integrity and honesty when doing business with suppliers in their supply chains which includes:

- Service Provider Policy
- Supplier Code of Conduct
- Intermediary Broker Agreements where the Broker is acting under a delegation of authority
- Service Provider agreements and contracts

All our policies and related procedures are reviewed regularly to ensure Liberty has robust governance processes in place.



Our Supplier Code of Conduct

The Liberty Supplier Code of Conduct sets out standards and behaviours we expect from our Service Providers when providing goods and services to or on behalf of Liberty. We do not tolerate any form of modern slavery within our business or supply chain. Service Providers are expected to comply with human rights and fair employment practices

Our staff

Liberty adheres to all applicable workplace regulations and legislation to support our staff who are employed under permanent full time and part time contracts, augmented by contract workers to meet our business needs.

All staff have access and protections against modern slavery risks including:

- a. a range of health, safety and workplace protections
- b. paid entitlements such as personal, carers, parental, domestic and family violence leave



How Liberty addresses modern slavery risk

Liberty has a range of controls and processes in place to manage this modern slavery risk:

- At **Recruitment** we ensure that we have the appropriate people working for Liberty by following an employment process that requires all individuals to undergo pre-employment checks to verify their identity, eligibility to work and qualifications. Where contractors support our operations, they are also subject to probity checks, helping to ensure compliance with all laws and regulations applicable to the provision of their services.
- As part of the **Onboarding** process Liberty ensure all staff undertake rigorous training activities to ensure that the expected behaviours and to ensure that they understand their health, safety and workplace protections.
- On an **Ongoing basis** Liberty has a range of governance, compliance and human resources policies in place to protect our staff by providing a healthy and safe environment in which to work.
- Liberty is committed to maintaining the **highest ethical hiring standards** and has the appropriate governance, monitoring and supervision controls with the aim of ensuring that no forced labour, involuntary labour or child labour forms any part of our operations.

Our Code of Business Ethics & Conduct

The Liberty Code of Business Ethics & Conduct (the Code) is the foundation for how we conduct our business, puts our values into practice and guides our ethical behaviour. The Code outlines the professional standards we expect from our employees and provides guidance to support ethical behaviour when conducting business. We also expect anyone acting on our behalf to share our values and conduct themselves in a manner consistent with the Code. All staff are required to complete training on the Code annually and complete an annual declaration.

Our training and awareness activities

All staff are responsible for adherence to Liberty's policies that apply to their employment and for reporting any suspected breaches of our policies, relevant legislation as well as the Code.

Training is provided on commencement of employment via a formal induction program and is supplemented by continuous awareness training on an annual basis across a range of risk, compliance and operational obligations.

Liberty staff identified as having direct responsibility with our supply chains undertake mandatory training sessions specifically designed to assist with the identification of Service Provider risks including modern slavery risk within our operations.

As Liberty continues to uplift its framework, awareness training sessions are available to all staff. It is our expectation that our people maintain their skills, helping to ensure they understand the risks of modern slavery, and remain vigilant to indicators that it is occurring, or has infiltrated any part of our operations and/or supply chain.

Our processes to raise concerns

Liberty has built a strong ethical culture across the entire organisation and we understand that integrity is foundational to our success. As part of this foundation our employees understand that raising concerns, whether they relate to modern slavery or other concerns, and this reporting is a key guardrail for the operations.

- a. Staff can raise their concerns directly with their People Leaders who are empowered to engage with the relevant business stakeholders.
- b. Compliance team members, whether Lines 1 or Line 2 are available to clarify concerns or assist with the relevant management activities.
- c. Incident management framework which supports the raising, management and reporting escalation activities for the business.

In addition Liberty has a transparent whistleblowing framework as an essential part of good risk management and corporate governance which is accessible to staff as well as parties external to Liberty who have concerns. The whistleblowing framework helps uncover misconduct that may not otherwise be detected, encouraging the reporting of any concerns about actual, potential or suspected wrongdoing, where there are reasonable grounds to suspect such wrongdoing, or a breach of the law by Liberty or an employee, contractor or supplier of Liberty. Liberty maintains protections for any whistleblowers.

Depending on the nature of the concern raised and the channel through which it is raised, Liberty will respond to instances of suspected Modern Slavery concerns in accordance with the relevant policies and process(es), for example, those outlined in the Incident Management policy and Whistleblower Policy. Liberty will examine and investigate all instances raised and develop action plans to remediate concerns where necessary.



Liberty actions taken to date

In order to support compliance with the Act and as part of our commitment to an ethical and responsible culture, across 2025 Liberty has:

- Continued to build maturity across our procurement process with the launch of a new Service Provider Policy. A dedicated procurement team has also piloted an Anti-Bribery and Corruption ratings process. This enhanced operational capability will improve the identification and mitigation of modern slavery risks by strengthening service-provider management and by implementing technical solutions to support these activities.
- Reviewed and embedded the updated whistleblowing procedures to ensure Liberty staff have access to robust, well understood and confidential avenues to raise any concerns with respect to governance practices and their treatment in the workplace.
- Continued to improve our risk culture which promotes the proactive raising of incidents for remediation with an updated incident management framework as well as commencing to build an enterprise Governance, Risk and Compliance tool which will be launched across 2026-2027.
- Regularly reviewed compensation structures (which are subject to the Remuneration Policy) to ensure that they meet or exceed the required legislative and market rates.
- Ongoing engagement with our staff with respect to the Code of Business Ethics and Conduct which is the foundation for how we conduct our business and puts our ethical Values into practice for every business interaction. Across our operations we set clear expectations that all staff must comply with the Liberty Code of Business Ethics and Conduct, whether during onboarding process or on an annual basis with dedicated training and an annual declaration process.
- Incorporated management of modern slavery risk across various governance policies.
- Undertaken due diligence activities of our Service providers including a desktop assessment of spend, modern slavery indicators, searches for adverse media findings, as well as reviews of published modern slavery statements.
- We have clearly defined governance, ownership and escalation with clearly defined ownership of modern slavery obligations.

Effectiveness of Liberty's actions

Liberty aims to ensure that the global challenge of modern slavery does not exist in any part of our business or in our supply chains. As an effective approach to manage the risk of modern slavery we have a strong culture of risk and compliance coupled with our core value of Integrity so that we can maintain our commitment to respecting human rights and taking actions to protect against modern slavery throughout our operations.

Liberty has established human resources, governance, risk and compliance frameworks and processes in our operations to identify and monitor our risks, including the effectiveness of the approaches taken to manage them.

Key metrics

100%

of all staff have completed Code of Ethics and Business Declaration

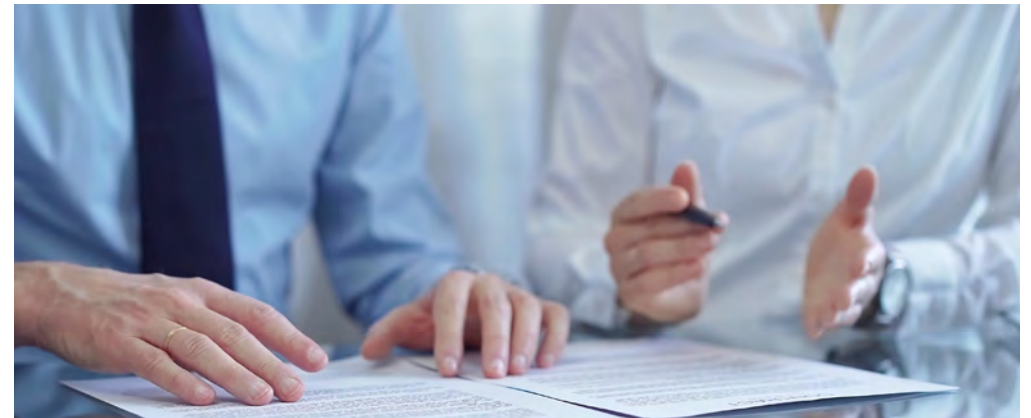
99%

completion rate of all mandatory Compliance and Risk training activities (note outstanding was not yet due by year end)

Strong risk and compliance frameworks

Across 2025 we continued to drive improvements across our Risk and Compliance frameworks including such activities as:

- A strong and positively evolving risk and compliance culture across the business to support the effective management of our risks.
- A Risk Management Framework which sets the direction of our risk management activities.
- A Compliance Framework which sets the commitment to adhering to both legal and regulatory requirements.
- A Risk Appetite Statement which is fit for purpose; that is, it is aligned to and appropriate for the nature, scale and complexity of the business and in turn assists the business to achieve its strategic goals.
- A maturing three Lines of Defence model which comprises independent Risk and Compliance functions with clearly defines the roles and responsibilities across the business.
- We support a culture of continuous improvement and encourage the raising of matters of concern by all staff.
- These activities will be monitored to ensure that the modern slavery processes Liberty are refining, building and implementing are effective.





Liberty is here for you.
**Today. Tomorrow.
Together.**

For more information, please visit:
libertyinternational.com/au

 [Office locations](#)

 [Connect with Liberty](#)

We're part of the
global Liberty
Mutual Group, a
Fortune Global 500
company that's been
in business since
1912 with a Standard
and Poor's 'A' rating

Liberty's continuous improvement

Liberty is committed to continuously improving our policies and procedures to help prevent modern slavery within our operations and supply chains. We have now implemented the following processes and procedures:

- Continual refinement of the formal Modern Slavery Statement to articulate Liberty's commitment and approach to modern slavery.
- Updated relevant internal policies, including Service Provider Management Policy to embed modern slavery commitments.
- Promoted staff awareness through compulsory training to relevant staff on modern slavery and educational communications throughout Liberty.
- Ongoing monitoring modern slavery better practices within the insurance industry to ensure our processes are proactively updated.

Global reach. Financial strength. Local authority.

Distinct, complex and constantly evolving - every business is as unique as their insurance needs. To confidently progress in the face of risk and uncertainty requires a level of security you can only achieve through working with specialists.

Liberty offers a breadth of world-class insurance and reinsurance services to brokers and insured clients. We bring value and solutions to business and government organisations across Australia - helping protect what they earn, build and own.

Looking forward/ next steps

Each year Liberty is committed to improving our efforts to identify and mitigate modern slavery risk within our organisation and supply chains. Our next steps include:

- Expanding Service Provider due diligence and oversight activities.
- Enhance training to create awareness and uplift our modern slavery understanding.
- Monitoring developments with regards to the current legislation and assessing our actions against legislative requirements.

Our goal is to continue to evolve our approach to identify modern slavery risks across our supply chains. Through our compliance review actions undertaken and underway, we are also developing a greater understanding of our Service Provider landscape.