



Statement on Modern Slavery, Human Trafficking and Child Labour for the year ended 31 December 2024

This statement is made in relation to the group of companies which sit under the holding company Spitfire TopCo Limited (together “BMS”). This includes BMS Group Limited and DR&P Group Limited both of which are required to make a statement pursuant to section 54(1) of the Modern Slavery Act 2015 (the “Act”).

BMS is committed to social and environmental responsibility and to the fair and humane treatment of people in its employment and supply chains. This statement sets out the steps that BMS has taken to ensure that modern slavery and human trafficking is not taking place in any part of its business or in its supply chains.

Organisational structure and supply chains

BMS is an international insurance and reinsurance broking business headquartered in London. It operates across Europe, the Middle East, Latin America, the USA, Canada, Australia, New Zealand and Asia, employing around 1,900 people. DR&P Group Limited is a UK specialty insurance broking business with offices in the UK and Europe.

BMS is an organisation which provides professional services and, as such, its operations and supply chain consist primarily of office-based professionals. There is limited exposure to areas with a greater risk of modern slavery and human trafficking such as cleaning services and travel and accommodation providers. Notwithstanding this, BMS operates rigorous policies and processes to minimise the risk of the abhorrent practices of modern slavery and human trafficking in its own business and supply chains, which will not be tolerated.

Policies in relation to Modern Slavery

In order to ensure commitment across the business to ethical working, BMS operates a ‘top down’ approach to compliance with policies, headed by leadership, with senior level accountability.

BMS is committed to the welfare of all of its employees, including in terms of pay, working hours, environment, health & safety and wellbeing. BMS has implemented various policies and processes aimed to minimise the risk of occurrence of modern slavery and human trafficking, including but not limited to ESG, Dignity at Work, Anti-Bribery and Whistleblowing. Our Risk & Compliance Committees review and approve these policies on a regular basis.

BMS has in place procurement policies and an independent annual benchmarking of its ESG credentials which encompasses a review of its approach to risks within the supply chain. BMS is committed to striving for continuous improvement to its policies, processes and practices in relation to its employees and supply chains, including those pertaining to modern slavery and human trafficking, and these are subject to ongoing review.

Assessing and Managing Risk

BMS carries out ongoing assessment of the risk, both external and internal, of modern slavery and human trafficking, including country risks, sector risks and business partnership risks within its operations and supply chain.

Specific procedures to further mitigate risk include employment screening conducted in line with relevant employment laws and annual salary benchmarking, ensuring reward is aligned with the expected standards of conduct, and wellbeing initiatives to support employees’ physical and mental health.

We have also introduced a Supplier Code of Conduct which makes clear the standards and expectations regarding the ethical, sustainable, and socially responsible practices we expect our suppliers to uphold. All new suppliers are required to accept this code.

Due Diligence

BMS trades with over 2,000 suppliers world-wide and operates a supplier risk management system to perform thorough due diligence across a range of indicators including suppliers' modern slavery policies. All suppliers are regularly reviewed to reconfirm their compliance with modern slavery legislation. Using an external service provider (World-Check), we screen suppliers for instances of forced and slave labour, exploitation of children and human rights violations, and monitor compliance on an on-going basis.

Monitoring and Evaluation

There have been no reported incidents, across any disclosure routes, related to suspected modern slavery, or human trafficking at BMS. BMS distributes an annual Culture Survey to monitor progress towards its goals and evaluate employee feedback. The 2024 survey indicated that employees feel confident in reporting risks and concerns to the business and are well-informed about the procedures for doing so.

Training

BMS has implemented Inclusive leadership training in collaboration with The Communication Practice, alongside Sexual Harassment Training delivered by the law firm Clyde & Co, as part of its mandatory training programme for senior leadership. In conjunction with the acquisition and integration of David Roberts & Partners into BMS, a dedicated workstream has been established to ensure the rollout of BMS's mandatory training programme across the wider group.

Future steps

Under the leadership of a new Group Head of Procurement, BMS will continue to refine its procurement strategy and due diligence procedures to embed ESG, including modern slavery risks. We will continue to ensure all Procurement staff are trained in recognising and responding to indicators of modern slavery.

As BMS continues to grow as a business, the number of relationships in its supply chains will increase. BMS will continue to build out and improve its processes to accommodate such changes and to ensure that appropriate steps continue to be taken to manage the risk of modern slavery and human trafficking. We will develop standard terms of business including obligations for suppliers to comply with legislation pertaining to the fundamental human rights of their employees, including but not limited to the provisions of the Act and where possible to extend those provisions to their sub-contractors. Modern slavery issues will also be addressed in contracts where it is not possible to contract on our standard terms.

In addition, BMS is implementing both Employee and Supplier Codes of Conduct in our day-to-day operations, both of which serve as statements of our commitment to honesty, integrity and the highest ethical standards within the organisation and its supply chain.

This statement has been approved and authorised by the Board of Directors of Spitfire TopCo Limited and of BMS Group Limited.

Nick Cook

Director

Spitfire TopCo Limited and BMS Group Limited