

## Statement on modern slavery and human trafficking

### Purpose of the statement

This statement is made on behalf of Talbot Underwriting Ltd, Talbot Underwriting Services Ltd, Talbot 2002 Underwriting Capital Ltd and PCG 2019 Corporate Member Limited (collectively referred to as “Talbot”) as required under section 54(1) of the Modern Slavery Act 2015 (the “Act”). This statement describes the steps which Talbot has taken, and is continuing to take, to ensure that slavery and human trafficking is not taking place in any part of its business or its supply chain for the financial year ended 31 December 2024.

### Our business and organisational structure

Talbot operates within the Lloyd's Insurance Market through Syndicates 1183, 2019 and 2478. With an expert team of highly skilled and experienced underwriters and a balanced, geographically diverse portfolio of business, Talbot has earned a reputation as an industry leading insurance and reinsurance specialist.

In particular, Talbot writes a diversified portfolio including: Marine insurance (e.g. Cargo, Hull and Liability), Property insurance, Energy insurance (both Upstream and Downstream), Political Lines insurance (e.g. Crisis Management, Political Risks, Political Violence and War), Financial Lines and Cyber, along with other Specialty insurance covers (e.g. Accident and Health). Drawing on our deep industry expertise, Talbot develops tailored insurance solutions that address clients' evolving and often unique needs.

We are part of the wider AIG group, and our ultimate parent company is American International Group, Inc., a leading global insurance provider.

### Our supply chains

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business and expect parties in our supply chain to adhere to these values. Given the nature of our business, we consider the risk of modern slavery in our supply chain to be low. Our suppliers provide goods and services supporting our insurance business such as: claims handling, legal services, data processing, IT services, IT hardware and software, advisory services, consultancy, investment management and facilities management. All our suppliers are expected to comply fully with all local and national laws and regulations.

### Supplier due diligence

Our suppliers are procured in accordance with our Outsourcing and Procurement Policy which uses a risk based approach in ensuring appropriate due diligence and oversight is carried out. Where particular risk has been identified, we undertake enhanced due diligence covering that specific risk. In particular where we perceive a higher potential risk of modern slavery, we require a statement confirming compliance with the requirements of the Act. Our standard agreement with vendors mandates compliance with the Act.

### Our policies

We expect all employees, temporary employees, contracts workers, officers and directors to uphold our core values of trust and ethical business behaviour. This is reinforced by various policies including our Code of Business Conduct and Ethics, which all employees certify compliance with annually, which reflects our commitments to foster an inclusive, fair and respectful workplace whilst contributing to our communities as part of meeting our obligations as corporate citizens. As a member of the AIG Group, our suppliers are required to adhere to the [AIG Supplier Code of Conduct](#), which sets out the standards suppliers must adhere to. Specifically, it explicitly requires that suppliers must take steps to ensure that no form of modern slavery exists in their supply chains or business organisations.

### Employees

We conduct pre-employment screening checks on prospective employees and in addition, each of our employees receives a salary which exceeds the National Living Wage. Our internal policies ensure that employees are safeguarded and we

provide training to managers to prevent bullying and harassment in the workplace. Furthermore, we have procedures in place to protect whistleblowers. This statement is made available to all of our staff members and included within our joining materials for our new employees.

In addition, Talbot delivers training on modern slavery and human trafficking to all relevant employees as part of our compulsory internal training programme. This training was developed in conjunction with a specialist e-learning provider and was delivered to Talbot employees (and other employees of UK affiliates) who are directly involved in third-party vendor procurement activities. Talbot requires all relevant employees to refresh their knowledge on modern slavery and human trafficking by requiring that such employees complete the training every two years.

### **Steps taken**

During this financial year continued monitoring of our suppliers where we perceived a higher risk of modern slavery took place. We found no issues of concern. As part of our Operational Resilience, we continue to enhance our view of the inherent risks within our supply chain and wider third-party population.

### **Declaration**

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 (the Act) and constitutes Talbot's slavery and human trafficking statement for the financial year ended 31 December 2024. It was approved by the Board at a meeting on 5 June 2025.



Emma Woolley, Chief Executive Officer  
Talbot Underwriting Ltd.