



Modern Slavery and Human Trafficking Statement

FOR FINANCIAL YEAR ENDING 31 DECEMBER 2024

At Simply Business, we're passionate about building a brighter, fairer society. And when it comes to doing our part, we're serious about our commitments.

Whether it's giving back to the community through our nonprofit partnerships, ensuring inclusion and caring for the planet through our Social Impact strategy, or advancing diversity, equity and inclusion in the workplace, we believe it's our responsibility to champion equality, and create something better.

What is the Modern Slavery Act 2015?

The Modern Slavery Act 2015 (the "Act") seeks to address the role of businesses in preventing modern slavery occurring in their organisations and supply chains. It applies to businesses of a certain size, which are required to publish a statement setting out the steps they have taken to ensure that modern slavery and human trafficking are not taking place in their business or supply chains.

This statement sets out the steps that we, Xbridge Limited t/a Simply Business ("Simply Business"), have and continue to take as part of our ongoing commitment to keep slavery and human trafficking out of our business and our supply chains.

Simply Business

Xbridge Limited, trading as 'Simply Business', is one of the UK's leading providers of SME and landlord insurance. We are a private limited company (part of the Travelers Companies, Inc. group) operating in the UK and have an affiliate company, Simply Business Inc., operating in the USA. We help small businesses obtain the tailored business and landlord insurance they need, with the aim of protecting their businesses or rentals as simply as possible.

Our suppliers are businesses that support our core function and wider operations as an insurance intermediary by providing us with a wide range of services and products (such as software and claims handling services), in addition to the insurers who provide the insurance products and underwriting capacity required to service our customers' requirements. We also have a dedicated UK procurement team that manages our UK supply chain.

We believe the nature of our business as an insurance intermediary means we are not directly exposed to a high risk of modern slavery and human trafficking. However, the risk of modern slavery and human trafficking may not always be obvious. We are, therefore, committed to acting ethically and with integrity in all of 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 business or supply chains.

Our Practices and Policies

The majority of our suppliers and employees are located in the UK and the USA, and Simply Business considers the risk of modern slavery in this supply chain to be low. Nevertheless, Simply Business operates a number of internal policies to ensure that we are conducting business in an ethical and transparent manner. These policies include:

- Travelers Code of Business Conduct and Ethics (the "Travelers Code"). This code explains how Simply Business and Travelers behave as organisations and how we expect our employees and suppliers to act. It also provides employees with details of The Ethics Helpline, which can be used to disclose ethical concerns. The Travelers Code is available as a separate policy accessible to all staff.
- Whistleblowing and Equal Opportunities Policies. Simply Business operates a Whistleblowing Policy and an Equal Opportunities Policy. These documents, together with the Travelers Code, encourage employees to report concerns about any conduct they believe to be unlawful, fraudulent or unethical, and confirm that employees will be protected from any detriment arising as a result.
- Recruitment Policy. Simply Business operates under a robust recruitment policy, which includes conducting eligibility to work, and employment, credit, and criminal record checks. Where we use third parties to source workers for our UK business, we make them aware of our screening requirements for new staff.
- Procurement Policy and Due Diligence. We source our goods and services in accordance with our Procurement Policy, which sets out guidelines in respect of acceptable safety and local legal standards under which products and services are made and provided. The policy is available to all Simply Business employees. In addition, we conduct due diligence on all suppliers before allowing them to become an approved supplier.

Simply Business's Measures to Prevent Modern Slavery and Human Trafficking

Our employees are our biggest asset; we value them highly and have received recognition for doing so. That's why it's important to us that our internal practices and policies foster an environment where our employees' wellbeing is central, and assist our employees to identify and report any ethical issues related to modern slavery or otherwise. To support this goal, and to help keep modern slavery out of our workplace and our supply chain, we've taken the following steps, among others:

- making this statement publicly available on our internal intranet and our public website so that it can be accessed by our employees, suppliers and customers;
- reviewing and refining our procurement process to ensure a consistent approach to onboarding new suppliers, including due diligence and a risk-based assessment of Simply Business's suppliers to assist in defining appropriate levels of oversight throughout the contract life cycle;

- Monitoring and assessing our business culture and operations to ensure they meet the standards set by our regulator, the Financial Conduct Authority;
- Requiring our employees to comply with the Travelers Code, which reflects our commitment, alongside that of the rest of the Travelers group, to conduct business with honesty, integrity, and accountability;
- Providing Simply Business employees with access to our Whistleblowing Policy and Equal Opportunities Policy, in addition to the Travelers Code. Employees are required to undertake whistleblowing training on an annual basis so that all employees know they can raise concerns about how colleagues are being treated or practices within our business or supply chain without fear of reprisals; and
- Implementing a Reasonable Adjustments Policy and a Mental Health Policy to support the wellbeing of our employees and to promote a fair and open working environment in which unethical working practices are not tolerated.

Approval for this statement

Simply Business is committed to keeping slavery and human trafficking out of our business and supply chains. By articulating clear policies and embedding preventative controls within business processes, Simply Business can continue to monitor and mitigate the risks of slavery and human trafficking within its supply chain.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Simply Business's slavery and human trafficking statement for the financial year ending 31 December 2024. Simply Business's board of directors approved this statement, which will be reviewed annually.

DocuSigned by:

937F25508769439...

David Kelly, Chair

David Kelly

Chairman, Xbridge Limited (trading as 'Simply Business')



© Copyright 2023 Simply Business.