

2021 Modern Slavery Statement

This statement is made on behalf of White Bear Capital, including its subsidiaries Blenheim Underwriting Limited, White Bear Managers Ltd, White Bear Corporate Services Ltd and White Bear Corporate Capital Limited, collectively referred to within this statement as “White Bear” pursuant to Section 54(1) of the Modern Slavery Act 2015 (the Act).

This statement sets out the steps White Bear has taken to ensure that slavery and human trafficking is not taking place in any of its supply chains, or in any areas of its own business for the year ending 31 December 2021. White Bear has and will continue to have a zero-tolerance approach to slavery and human trafficking.

Organisational Structure

White Bear is an independent hub for underwriting expertise. The group holding company, White Bear Capital Limited, has four subsidiaries: Blenheim Underwriting Limited (Blenheim), White Bear Managers Ltd (WBM), White Bear Corporate Services Ltd (WBCS) and White Bear Corporate Capital Limited (WBCC) collectively referred to as “White Bear” or “the group”.

Blenheim Underwriting Limited (Blenheim) is the Lloyd’s managing agent for Blenheim Syndicate 5886 and is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA as well as Lloyd’s.

White Bear Managers Ltd (WBM) is a UK insurance intermediary, authorised and regulated by the FCA in the UK, and authorised by the Guernsey Financial Services Commission as an Insurance Manager in Guernsey. WBM acts as Managing General Agent (MGA) for a number of (re)insurance entities.

White Bear Corporate Capital Limited (WBCC) is a Lloyd’s Corporate Member which participates on Syndicate 5886.

White Bear Corporate Services Ltd (Services) is a UK limited company providing group services to all White Bear group companies and employs all group staff.

Supply chains and supplier due diligence

The White Bear group is a provider of (re)insurance services to its clients and does not produce, manufacture, or sell physical goods and has no supply chain in relation to such products. White Bear provides its (re)insurance services through various wholesale brokers, Lloyd’s brokers, insurance agents and intermediaries which present as low risk for modern slavery and human trafficking. White Bear believes its supply chains are limited and comprise mainly of third-party suppliers for office management, IT infrastructure, professional advisory services, and recruitment.

The White Bear Group works with reputable suppliers. In line with our Outsourcing Policy, proportionate supplier due diligence is performed on all new and renewing contracts. As part of our initiative to identify and minimise the risk of slavery and human trafficking occurring within our business and supply chain, we:

- Identify and assess potential risk areas in our supply chains.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains.
- Assess and monitor potential risk areas in our supply chains as part of normal due diligence checks.
- Make our suppliers aware of our standards and zero tolerance of human rights abuse.
- Protect whistle-blowers.

Suppliers are expected to adhere to all local laws and regulations.

Policies

White Bear group companies operate in a highly regulated, financial services environment and White Bear is fully committed to addressing the risks of modern slavery in its own operations and supply chain.

White Bear expects all employees, officers and directors to comply with the group's policies and procedures which set out a developed set of values and behaviours to mitigate the risk of modern slavery within our organisation and supply chain.

White Bear is committed to the highest principles of personal and professional conduct and our staff training is designed to ensure that these standards of behaviour are communicated to every individual who works for the group. Furthermore, as part of the group's performance management process, staff are assessed against meeting the group's values and behaviours, which include treating people fairly and with respect and compliance with law and regulations.

The group's Whistleblowing policy is well publicised within the organisation and anyone within the group who has concerns about modern slavery or human trafficking in or relating to the group or any of its suppliers should report their concerns.

Approval

This Statement has been approved on behalf of the White Bear Group by the Board of White Bear Corporate Services Ltd on 30 June 2022, and signed on its behalf by John Lynch, Director, White Bear Corporate Services Ltd.

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John Lynch

Date: 30 June 2022