



ClearView Modern Slavery Statement

11 December 2023

About this Statement

Our Modern Slavery Statement (Statement) is published in accordance with the Modern Slavery Act 2018 (Act)

This Statement is made pursuant to section 14 of the **Act** for the reporting period from 1 July 2022 to 30 June 2023 (the Reporting Period).

This is a joint statement for the following entities:

- **ClearView Wealth Limited** (ABN 83 106 248 248) is a publicly listed company deriving income from the provision of life insurance and wealth management. ClearView Wealth Limited is the ultimate parent of the below companies:
 - ClearView Financial Management Limited (ABN 99 067 544 549);
 - ClearView Life Nominees Pty Limited (ABN 37 003 682 175);
 - ClearView Administration Services Pty Ltd (ABN 90 135 601 875).
- **ClearView Life Assurance Limited** (ABN 12 000 021 581) offers life insurance products. This entity is also a subsidiary of ClearView Wealth Limited and meets the reporting requirements of the Act.

The registered address of each of the entities is Level 15, 20 Bond Street Sydney New South Wales 2000. For the purpose of this Statement, ClearView refers to both reporting entities and subsidiaries listed here.

This Statement has been approved and endorsed by the boards of each of the two reporting entities on 11 December 2023.

ClearView publicly makes available its Statements on its website at clearview.com.au/governance, and it has been shared with its employees via the ClearView intranet. In addition, the Statement has been lodged on the Australian Government's Modern Slavery Statements Register.

Consultation with entities

In preparing the Statement, ClearView consulted with representatives from across its business to confirm actions that have been taken and to establish key areas of future focus for improvements in identifying and managing risks of modern slavery in its operations and supply chain.

Modern Slavery Act mandatory reporting criteria

Criterion	Page reference
Identify the reporting entity.	Page 2
Describe the process of consultation with any entities that the reporting entity owns or controls. In the case of a reporting entity covered by a Statement under section 14 - the entity giving the Statement.	Page 2
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes.	Pages 3 & 6
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity. and any entities that the reporting entity owns or controls.	Page 4
Describe the structure, operations and supply chains of the reporting entity.	Page 4 & 5
Describe how the reporting entity assesses the effectiveness of such actions.	Page 7
Any other relevant information.	Page 7

Message from our Managing Director and Chair

Modern slavery is a global issue that calls for greater transparency and business accountability.

“We understand that we have a critical role to play in helping Australians when they are at their most vulnerable, and we embrace this ethos in serving our customers every day.”

ClearView has no tolerance for modern slavery linked to its operations or supply chain and we understand our responsibility to manage and eliminate the risks of human trafficking, forced and bonded labour and the worst forms of child labour. Modern slavery disproportionately affects vulnerable communities and people, including children.

Throughout the financial year 2023, we have continued to evolve our supply chain due diligence.

- Our fund managers completed an inaugural ESG Attestation which included, amongst other things, a review of each fund managers modern slavery statements. The results and opportunities of this review were reported to the ClearView Investment Committee.
- Business areas responsible for marketing (branded and unbranded goods not for re-sale) and information technology (headsets, monitors, laptops, network equipment) reviewed their suppliers to identify high-risk geographies for the products they supply to us.

The boards acknowledge that the United Nations Guiding Principles of Business and Human Rights (**UNGP Principles**) are the recognised standard for preventing and addressing business-related human rights impacts.

In alignment with the UNGP Principles, we have set an ambitious target to focus on identifying and assessing human rights risks with each new supplier.

“ClearView delivers training to all its staff in relation to modern slavery legislation on an annual basis.”

We insist on all employees completing modern slavery training – 100% of all new employees successfully undertook training; and to further embed awareness of modern slavery risks within our operations, it is mandatory for all employees to re-sit the modern slavery awareness training.

We are committed to remediating any identified modern slavery abuses. During the year we did not receive any reports of human rights abuses linked to our business operations and supply chain.



Nadine Gooderick

Managing Director
ClearView Wealth Limited and
ClearView Life Assurance Limited
11 December 2023



Geoff Black

Chair
ClearView Wealth Limited and
ClearView Life Assurance Limited
11 December 2023

Further details about ClearView and its business can be found on the ClearView website at clearview.com.au/about

About ClearView



ClearView refers to a corporate group of subsidiaries that provide life insurance, investment and superannuation products under the parent company ClearView Wealth Limited.

ClearView Wealth Limited is a publicly listed non-operating holding company (**NOHC**) regulated by the Australian Prudential Regulation Authority under the Life Insurance Act 1995.

Further details about ClearView and its business can be found on the ClearView website at clearview.com.au/about

Life Insurance

The products offered by ClearView Life Assurance Limited are intended to provide financial security to individuals in the event of the unexpected illness, injury or death of an insured person. ClearView Life Assurance Limited manufactures its products under a retail life insurance Australian Financial Services Licence (**AFSL**), licence No. 227682. ClearView Life Assurance Limited's ClearView ClearChoice product is only offered to retail customers through financial advisers.

For further information about our insurance offering, visit our website at clearview.com.au/insurance

Wealth Management

During the Reporting Period, ClearView announced its intention to exit the wealth management business. Comprising of two parts – superannuation and managed investments, we are working through both divestments.

Our wealth management products are designed to assist in the accumulation and preservation of wealth to achieve personal financial goals and objectives such as a comfortable retirement. ClearView Financial Management Limited and ClearView Life Nominees Pty Limited manufacture these investments and retirement solutions (managed investments and superannuation) under AFSLs and a Registerable Superannuation Entity (RSE) licence. The products are distributed through financial advisers.

For further information about our retirement and superannuation investments, visit our website at clearview.com.au/wealth

ClearView Financial Management Limited is the responsible entity for the ClearView Managed Investment Schemes. ClearView Life Nominees Pty Limited is the trustee of the Clear View

Retirement Plan (RSE Registration No. R1001624, USI CVW0001AU). The Plan includes ClearView WealthFoundations Super and pension products and the ClearView WealthSolutions Super and pension products. These investment and retirement solutions are distributed through financial advisers.

ClearView Financial Management Limited and ClearView Life Nominees Pty Limited outsource the selection and ongoing investment management to third party fund managers. In the case of ClearView Life Nominees Pty Limited, it may invest in life insurance policies issued by ClearView Life Assurance Limited. ClearView Financial Management Limited and ClearView Life Nominees Pty Limited do not invest directly into assets.

ClearView Administration Services

Outsourcing and the procurement of most of ClearView's third party service agreements is conducted through ClearView Administration Services Pty Limited. These arrangements include custodial and administration services, software services, internal audit, and other management and administration services. ClearView Administration Services Pty Limited is also ClearView's employing entity.

Modern slavery risk within ClearView operations

ClearView operates within Australia and employs around 300 people, who are mostly based in Sydney and with offices in Melbourne, Brisbane and Perth. ClearView operates two lines of business which are life insurance and wealth management.

Based on external advice, ClearView considers its workforce to have a low risk of exposure to human rights abuses because:

- ClearView has set employment standards to meet or exceed the Australian Fair Work Act 2009;
- Our employees are entirely located within Australia; and
- our employees are encouraged to directly report concerns through managers or under ClearView's *Whistleblower Policy*.



Our supplier relationships

ClearView is committed to working with its suppliers to address modern slavery risks within its supply chain. ClearView engages a variety of vendors for short term procurement contracts and long term outsourcing agreements.

Supply chain overview

ClearView's supply chain is wide ranging but remains typical to the financial services industry with exposures to modern slavery risks resulting from its relationships with suppliers both locally and overseas.

Outsourcing and the procurement of many of ClearView's third party service agreements are conducted through ClearView Administration Service Pty Limited and includes the procurement of products and services across the following categories:

- Claims scanning and software
- Human resources relating to background checks, recruitment, and reference checking
- Logistics, scanning, correspondence
- Office supplies
- Print and marketing including corporate items
- Professional services including audit, consulting, and legal services
- Property services including cleaning, facilities management and utilities
- Travel

Based on the Global Slavery Index (**GSI**) and trends in the financial sector, ClearView believes the following supplier categories to be comparatively higher risk:

- Information and communication hardware – the purchase of devices, such as phones and computers, are considered higher risk due the complex manufacturing process for the products and components. Hardware components are also considered higher risk due to the raw materials and metals used in their production.

- Cleaning and facilities services – an essential workforce that over time has seen an increase in subcontracting and casual contracts.

These trends, in addition to limited oversight and the reliance on a migrant workforce, can increase the chances of wage theft and the denial of workers' entitlements.

Outsourcing arrangements

ClearView has outsourcing arrangements with third party providers who perform business activities on its behalf. Some of these arrangements are considered material in nature including custodial and administration services, software services, internal audit, and other related management services.

ClearView expects its suppliers and outsourcing partners to understand and address modern slavery risks. Overtime, we believe companies' response to the Act, including ours, will generate greater awareness and create a positive change across our supply chain.

ClearView outsources the selection and ongoing investment management to third party fund managers. ClearView Financial Management Limited and ClearView Life Nominees Pty Limited select fund managers based on merit and consider how each will add to the overall performance and diversification of each fund.

Fund manager arrangements have the potential to expose ClearView to higher risks of modern slavery given their geographical spread around the world.

Whilst the majority of ClearView's fund manager relationships are domiciled in Australia, and many of WealthFoundations managers have published their Environmental, Social and Governance (**ESG**) Policies, ClearView believes the risk of modern slavery, in the operations and supply chain of its locally domiciled asset managers, to be low given the Australian regulatory oversight and the nature of the operations.

How we manage risk

Code of conduct

- ClearView has a Code of Conduct applicable to all employees, contractors and directors.
- The Code of Conduct sets expectations for how we should act and how we make decisions at ClearView. It shapes how we deliver to our customers, how we work with our partners and stakeholders and how we impact the community we live in. This includes how ClearView manages risks of modern slavery in how it operates and deals with its supply chain.

Risk governance

- The Board and management remain committed to continuously improving the Group's Risk Management Framework to ensure robust risk management practices are in place across ClearView supported by a strong risk culture.
- Whilst these initiatives are not intended to directly address modern slavery risks, they do strengthen ClearView's overarching risk and compliance functions that work with the business to identify and manage all of its financial and non-financial risks.

Modern slavery risk management

- ClearView's review of its outsourcing relationships is an important part of its modern slavery response.
- As part of ClearView's contract review process, anti-modern slavery provisions are negotiated into all new material or key contractual agreements, where we can.
- As existing outsourcing contracts are reviewed for renewal, we continue to negotiate the inclusion of anti-modern slavery provisions into those arrangements. As we actively continue these efforts, we expect that over time, all of ClearView's outsourcing contracts will include anti-modern slavery provisions.

Reporting mechanisms

- ClearView extended the protections under its *Whistleblower Policy*.
- "Eligible whistleblowers" is defined to include officers and employees (past and present), contractors, suppliers of goods and services and their employees, and a relative, dependent or spouse of any of these parties.

ClearView promotes a **FairCall Service** to report matters anonymously and confidentially.

The free external hotline and reporting service is independently monitored by KPMG.

	Contact
FairCall	1800 500 965 faircall@kpmg.com.au





Assessing effectiveness

We are responsible for continuously improving our processes and we are committed to doing so.

During the year ahead, we seek to build on the foundations we have established to assess our effectiveness in identifying and managing modern slavery risks within our business operations and supply chain.

Aspirations for FY2024

Policy and Governance

Leverage work undertaken pursuant to the risk culture framework to highlight the importance of dealing with modern slavery risk.

Human Rights Commitment

Evolve our risk assessments and supplier due diligence processes to align to the United Nations Guiding Principles of Business and Human Rights.

Supplier Due Diligence and Management

Continue to evaluate our contracts review process and improve the standard modern slavery clauses to ensure the contract provisions remain commercial and contemporary.

ClearView

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clearview.com.au