



Ark Syndicate Management Limited Modern Slavery Act Statement 2020

Introduction

Ark Syndicate Management Limited (“ASML”) is committed to combating all forms of slavery, human trafficking and forced labour. The ASML Board and senior management believe that, because of the nature of ASML’s business and the related supply chains, the risk of the company becoming involved in the support or encouragement of slavery, human trafficking or forced labour is minimal.

ASML’s human resources, outsourcing and compliance policies and procedures are designed to ensure that the company is supportive of its employees and contractual staff at all times. The company’s suppliers and business partners are expected to operate to a similar level of high ethical and business standards.

Organisational Structure

ASML is incorporated in the UK and employs a total of approximately 140 permanent staff. ASML’s ultimate parent company is Ark Insurance Holdings Limited, incorporated in Bermuda. Ark Corporate Member Limited (ACML), Ark Corporate Member (No. 2) Limited (ACM2L) and Ark Corporate Member (No. 3) Limited (ACM3L), are capital providers to the underwriting syndicates managed by ASML. They are wholly owned by AIHL and do not have any employees or suppliers.

Business Operations

ASML is a managing agency for Lloyd’s Syndicates ARK 4020 and NOA 3902. The business consists entirely of underwriting insurance and reinsurance, along with associated management and claims activities. ASML does not act as a producer or retailer of physical goods, and has no supply chains relating to such activities. As part of the service industry, ASML relies heavily on people and intellectual property rather than physical assets, therefore ASML invests in its people and that of its business partners and suppliers.

Supply Chains

As a provider of insurance and reinsurance solutions, the company’s supply chains are very limited. ASML outsources some functions relating specifically to the support of underwriting and claims activities to reputable professional firms (including IT, internal audit, HR and investments), and indirectly utilises the services of third parties for office management (including security and cleaning).

As a Lloyd’s market participant, ASML makes use of a number of central services including market processing, Lloyd’s corporation oversight and banking arrangements. Each of these is subject to Lloyd’s central negotiation and review, which will include a review of the policies and procedures of each of these suppliers.

Policy on Slavery and Human Trafficking

ASML aims to ensure that there is no slavery, human trafficking or forced labour in any part of its business or supply chains. This reflects the company’s determination to act ethically and with integrity in its relationships with suppliers and business partners, and to promoting the same high standards in their own operations.

ASML operates a sophisticated set of risk management policies and procedures designed to identify and mitigate a wide range of risks, including the company’s Outsourcing Policy, Whistleblowing Policy, Compliance Policy and Financial Crime Policy.

Training and Awareness

In order to promote awareness of the risks of slavery and human trafficking, management will communicate this policy to all ASML staff, include it as part of the induction materials provided to all new employees and make it available on the ASML website.

Neil Brothers, Risk and Compliance Director
Signed on behalf of the ASML, ACML, ACM2L and ACM3L Boards

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