

# Modern Slavery Statement 2023

Reinsurance Group of America,  
Incorporated





## Introduction

At Reinsurance Group of America, Incorporated (“RGA”), we pride ourselves on our continuing dedication to conducting our global business fairly and ethically. We follow a strict equality and fairness ethos and do not tolerate acts of modern slavery and human trafficking.

We are committed to the identification, assessment and elimination of modern slavery risks in the management of our business operations and our supply chains. We are similarly committed to working with and encouraging our suppliers, customers and other business relationships to address the risks of modern slavery and human trafficking in their supply chains.

This Modern Slavery Statement covers the calendar year from January 1, 2023 to December 31, 2023.

## Our Structure and Operations

RGA, a Fortune 500 company, is a leading global provider of life reinsurance and financial solutions. Founded in 1973, RGA is recognized for its deep technical expertise in risk and capital management, innovative solutions, and commitment to serving its clients.

With headquarters in St. Louis, Missouri, RGA serves clients from operations in 26 markets around the world, delivering expert solutions in individual life insurance, individual living benefits reinsurance, group reinsurance, financial solutions, facultative underwriting and product development.

As of December 31, 2023, RGA had approximately \$3.7 trillion of life reinsurance in force and assets of \$97.6 billion.

This Statement is made pursuant to Section 54(1) of the United Kingdom Modern Slavery Act 2015 and is provided on behalf of RGA and its global subsidiaries, specifically RGA International Reinsurance Company dac, RGA UK Services Limited and Omnilife Insurance Company Limited (together “RGA UK”). This Statement has been prepared in consultation with representatives of RGA UK (further details below under Consultation and Approvals).

## Our Supply Chains

RGA procures goods and services to enable our delivery of life reinsurance and financial solutions services to our clients.



During 2023, RGA engaged a number of suppliers including professional associations, consulting services and investment management services, as well as suppliers of buildings and maintenance, professional education, desktop tools (phones, computers, printers, software and other supplies), information technology, record and data storage, travel, and miscellaneous freight, mail and postage.

## We have identified the following key supply chain categories:

- Professional services
- Premises and facilities
- Banking
- Travel and accommodation
- Information technology (software and hardware)
- Human resources and staffing services
- Print and mail management
- Investment management
- Claims administration (only applicable to Omnilife Insurance Company Limited)

## Modern Slavery Risks in our Supply Chains

Due to the nature of RGA's business, we are not exposed to high-risk supply chains and the risk of slavery occurring in these supply chains is low.

However, as with all supply chains, our supply chains are multi-layered and we acknowledge that there are certain sectors, geographic locations, services and products which carry a higher risk of modern slavery or human trafficking than others. We have sought to address these risks through the actions articulated below and are committed to maintaining and improving our rigorous procurement standards.

Should RGA become aware that business relationships do not adequately manage their human rights impacts, we will reconsider our supply arrangement and implement remedies available to us. RGA will consider on an individual basis what steps should be taken in relation to our suppliers, and ensure our workforce members are aware of the risks and the mitigating factors put in place.



## Actions Taken to Assess and Address Modern Slavery Risks

RGA has implemented a governance framework that is reviewed and approved by the Executive Committee, updated regularly and applied consistently across all global subsidiaries.

### Code of Conduct

The principles and rules contained within our Code of Conduct have been developed as a set of practical rules and standards to serve as a guide for conducting business on RGA's behalf. The Code of Conduct applies globally to all workforce members throughout RGA, and all of its subsidiaries and affiliates.

A core value required of our Code of Conduct is integrity, which requires honesty, fairness, trustworthiness, obeying laws and regulations and reporting concerns about compliance. Instilling such values in our workforce members assists RGA to address and eliminate the risks of modern slavery in our business operations.

Our workforce members are required to complete the online Code of Conduct training on commencement with RGA, and annually thereafter. This training includes an individual attestation by each workforce member that he or she understands the responsibility to comply with the rules and principles (including issues relating to human rights) listed in the Code of Conduct. Failure of any workforce member to comply with the Code of Conduct may result in disciplinary measures up to and including termination.

To ensure that it is up to date with emerging issues, including modern slavery, RGA's Code of Conduct is reviewed at minimum every two years (with the next review due to take place in 2024) and was last updated in March 2023.

### Speak-Up Policy

Our Speak-Up Policy ensures RGA adheres to the highest ethical standards in all its business dealings by encouraging our workforce members to report any violation of law, rule, regulation, RGA policy or RGA's Code of Conduct either online, by phone or by email.

The Speak-Up Policy aims to encourage all workforce members to challenge all improper, unethical, or inappropriate behaviour identified at RGA or within our supply chains through the availability of anonymous reporting. The objective of this policy is to provide a consistent mechanism for reporting and investigating any suspected breaches, which would include those relating to modern slavery or human trafficking.



If a RGA workforce member witnesses or suspects illegal or unethical behaviour involving RGA activities, or needs help making an ethical decision, workforce members can make a confidential report to the Speak-Up Hotline, which is managed by a third party and overseen by RGA.

RGA values and relies on workforce members identifying potential issues and concerns that may need to be addressed and will make every reasonable effort to maintain confidentiality. Accordingly, RGA does not tolerate any retaliation in any form, at any level of the organisation.

RGA's Speak-Up Policy is reviewed at minimum every two years (with the next review due to take place in 2024) and was last updated in May 2022.

## Human Rights Policy

RGA recognises the importance of maintaining and promoting fundamental human rights everywhere we operate and do business. Our Human Rights Policy details our expectations for our actions and behaviour concerning human rights, including modern slavery and human trafficking, in accordance with applicable laws and regulations, our Code of Conduct and RGA policies.

RGA provides training for workforce members about the standards and principles in our Human Rights Policy. Following our mandatory training escalation process, these training modules are administered during initial training sessions for new workforce members and on an annual basis thereafter.

RGA's Human Rights Policy is reviewed at minimum every two years (with the next review due to take place in 2024) and was last updated in September 2022.

## Vendor Risk Management Policy

RGA retains accountability for all business risks inherent in the business processes that our vendors and suppliers support. Our Vendor Risk Management Policy provides accountability within RGA and a formal process for carrying out vendor due diligence and escalating high-risk findings.

RGA expects its vendors to follow RGA's high standards and conduct their business in an ethical manner (further details below under Vendor Code of Conduct).

RGA's Vendor Risk Management Policy is reviewed at minimum every two years (with the next review due to take place in 2024) and was last updated in January 2023.



## Vendor Code of Conduct

RGA finalised its Vendor Code of Conduct in 2023. We expect all new and existing vendors to meet the expectations set forth in the Vendor Code of Conduct, aspire to continuously improve upon existing processes, and innovate new processes. Vendors may be asked to provide written attestation that they have reviewed and agreed to abide by the Vendor Code of Conduct.

The Vendor Code of Conduct requires our vendors to protect all human rights and to fully comply with all applicable slavery, forced labor and human trafficking laws; to adopt an approach to human rights consistent with the United Nations Universal Declaration of Human Rights, the United Kingdom Modern Slavery Act 2015 and the Australian Modern Slavery Act 2018; and to comply with applicable laws regulating the minimum legal age to work. The Vendor Code of Conduct also requires that all business dealings of our vendors be performed in accordance with applicable laws and regulations, including anti-corruption laws.

RGA's Vendor Code of Conduct is reviewed at minimum every two years (with the next review due to take place in late 2025) and was first published in October 2023.

## Anti-Money Laundering Policy

Although RGA is generally exempt from anti-money laundering (AML) requirements due to the nature of its business as a reinsurer, RGA implements an Anti-Money Laundering Policy to assist in the prevention of activity that may facilitate money laundering, proliferation financing or the funding of terrorist or criminal activity, including modern slavery and human trafficking.

RGA's workforce members are required to undertake AML training, which is administered during the initial training for new workforce members, and annually thereafter.

RGA's Anti-Money Laundering Policy is reviewed at minimum every two years (with the next review due to take place in 2024) and was last updated in May 2022.

## RGA UK Additional Measures

While we can perform due diligence in relation to our immediate suppliers, we have less visibility and control over the business operations of the suppliers of our suppliers. In an effort to address this, RGA UK request the insertion of a clause into all new supplier contracts requiring suppliers to agree to take reasonable measures to ensure that modern slavery and human trafficking practices do not occur in their supply chains.



## Assessing the Effectiveness of Our Actions

RGA acknowledges that the assessment of the effectiveness of our actions is an ongoing and evolving process.

We continue to monitor the effectiveness of the policies and procedures we have implemented in order to address the risk of modern slavery and we review these policies and processes on a regular basis.

In assessing the effectiveness of the actions taken by RGA and its subsidiaries to assess and address the risks of modern slavery, RGA has relied on the fact that no material modern slavery incidents or increased risks were identified within our immediate supply chains during the reporting period. We will continue to work collaboratively with suppliers and other external partners to identify and address the risk of modern slavery within our supply chains.

## Looking Ahead

As part of RGA's ongoing commitment to addressing the risk of modern slavery in our operations and supply chains, we intend to:

- continue to develop our supplier due diligence framework, including through the implementation of a new third party risk management application that facilitates the existing risk assessments conducted when RGA enters into vendor engagements. This application forms part of a multi-year, multi-phase program intended to strengthen the management of our vendors and our procurement practices; and commit to continually improving the identification and management of modern slavery risk across our business operations and raising awareness of the modern slavery and human rights measures in our governance framework.



## Consultation and Approvals

This Statement was prepared by a team of representatives from RGA and RGA UK in consultation with the Risk and Legal functions of RGA UK with input from representatives from the Procurement, Human Resources, Risk & Compliance, Corporate Responsibility & Sustainability and Talent Acquisition & Inclusion functions of RGA.

This statement was approved by the RGA Executive Committee on 20 May 2024.

Signed

A handwritten signature in black ink, appearing to read 'Ray Kleeman', is written over a light blue horizontal line. The signature is fluid and cursive, with a long, sweeping tail that extends to the right.

Ray Kleeman

Executive Vice President and Chief Human Resources Officer  
Reinsurance Group of America, Incorporated