

**GLOBAL COMPACT ANNUAL COMMUNICATION ON PROGRESS**

<b>Company Name Unit (if applicable) Address</b>	Hiscox Ltd Wessex House 45 Reid Street Hamilton HM12	<b>Date</b>	
<b>Country</b>	Bermuda	<b>Membership date</b>	12 June 2006
<b>Contact name Contact Position Contact telephone no.</b>	Kathryn Silverwood UK Company Secretary 020 7448 6481	<b>Number of employees</b>	Around 850
		<b>Sector</b>	Finance and Insurance

**Brief description of nature of business**

Hiscox Ltd and its subsidiaries are involved in the business of insurance in Bermuda, the US , the UK and Europe.

**Statement of support**

Underpinning the Hiscox culture is a set of core values, which determine the standard of behaviour Hiscox expects from all of its employees. These core values, which include integrity, quality, efficiency and respect, are intended to guide everything Hiscox does in its business and they determine the way in which Hiscox employees deal with a range of stakeholders, both internal and external.

The way our insureds conduct their business is of paramount importance to us, due to our core philosophy that for high quality underwriting we need high quality insureds. When making underwriting decisions, we consider potential insureds' attitudes to all aspects of their business, including their commitment to human rights, good labour practices , the environment and anti-corruption measures,.

**Signature**  **Position** *Chairman.*

**PRINCIPLE 1 BUSINESS SHOULD SUPPORT AND RESPECT THE PROTECTION OF INTERNATIONALLY PROCLAIMED HUMAN RIGHTS**

**Our Commitment or Policy**

Hiscox supports the UN Universal declaration of Human Rights.

**A brief description of our Processes or Systems**

Actions implemented in the last year / planned for next year

Measurable Results or Outcomes

**PRINCIPLE 2 BUSINESS SHOULD ENSURE THAT THEY ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES**

**Our Commitment or Policy**

Hiscox is actively working to adopt the UN Global Compact to ensure that it is not complicit in human rights abuses.

**A brief description of our Processes or Systems**

Actions implemented in the last year / planned for next year

## Measurable Results or Outcomes

### **PRINCIPLE 3 BUSINESS SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING**

#### **Our Commitment or Policy**

#### **A brief description of our Processes or Systems**

Hiscox complies with the legislative requirements to consult our employees in all the jurisdictions in which we operate. The role of union representation is acknowledged and employees are not discriminated against for participation in trade union activities.

Grievance and whistleblowing procedures have been established to enable staff to raise concerns. As part of the whistleblowing procedures staff have the opportunity to contact, in confidence, the independent charity Public Concern at Work.

#### **Actions implemented in the last year / planned for next year**

## Measurable Results or Outcomes

### **PRINCIPLE 4 BUSINESS SHOULD SUPPORT THE ELIMINATION OF ALL FORMS OF FORCED AND COMPULSORY LABOUR**

#### **Our Commitment or Policy**

Hiscox does not make use of forced or compulsory labour in the jurisdictions in which we operate.

#### **A brief description of our Processes or Systems**

#### **Actions implemented in the last year / planned for next year**

## Measurable Results or Outcomes

### **PRINCIPLE 5 BUSINESS SHOULD SUPPORT THE EFFECTIVE ABOLITION OF CHILD LABOUR**

#### **Our Commitment or Policy**

Hiscox supports the principle of the effective abolition of child labour.

#### **A brief description of our Processes or Systems**

#### **Actions implemented in the last year / planned for next year**

## Measurable Results or Outcomes

## **PRINCIPLE 6 BUSINESS SHOULD SUPPORT THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION**

### **Our Commitment or Policy**

Hiscox is committed to providing equal opportunities to all employees and potential employees in all aspects of employment regardless of disability, sex, religion, sexual orientation or background. Hiscox opposes all forms of unlawful and unfair discrimination.

### **A brief description of our Processes or Systems**

Hiscox has an equality policy as well as grievance and whistleblowing procedures which have been established to enable staff to raise concerns. As part of the whistleblowing procedures staff have the opportunity to contact, in confidence, the independent charity Public Concern at Work.

### **Actions implemented in the last year / planned for next year**

### **Measurable Results or Outcomes**

## **PRINCIPLE 7 BUSINESS SHOULD SUPPORT A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES**

### **Our Commitment or Policy**

### **A brief description of our Processes or Systems**

During 2007 Hiscox became a signatory to Climatewise, an insurance industry initiative which aims to reduce the economy's and society's long-term risk from climate change. Hiscox is developing a strategy to support the principles of Climatewise, including reducing the environmental impact of our business. Hiscox is encouraged by the actions taken by Lloyd's to assist the insurance market to meet the majority of the principles.

### **Actions implemented in the last year / planned for next year**

### **Measurable Results or Outcomes**

## **PRINCIPLE 8 BUSINESS SHOULD UNDERTAKE INITIATIVES TO PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY**

### **Our Commitment or Policy**

### **A brief description of our Processes or Systems**

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### **Actions implemented in the last year / planned for next year**

The Group is taking steps to reduce the amount of raw materials used in business processes and by staff, particularly through the extensive use of computerisation and communications technology. During 2007, Hiscox upgraded its IT data centre and reduced the number of servers required by the Group. To reduce emissions caused by business travel, employees are encouraged to use video conferencing facilities which have been installed in each of the main offices.

### **Measurable Results or Outcomes**

**PRINCIPLE 9 BUSINESS SHOULD ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGIES**

**Our Commitment or Policy**

**A brief description of our Processes or Systems**

During 2007 Hiscox became a signatory to Climatewise, an insurance industry initiative which aims to reduce the economy's and society's long-term risk from climate change. Hiscox is developing a strategy to support the principles of Climatewise, including reducing the environmental impact of our business.

**Actions implemented in the last year / planned for next year**

The Group is taking steps to reduce the amount of raw materials used in business processes and by staff, particularly through the extensive use of computerisation and communications technology. During 2007, Hiscox upgraded its IT data centre and reduced the number of servers required by the Group. To reduce emissions caused by business travel, employees are encouraged to use video conferencing facilities which have been installed in each of the main offices.

**Measurable Results or Outcomes**

**PRINCIPLE 10 BUSINESS SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY**

**Our Commitment or Policy**

Hiscox includes integrity as one of its core values which underpins and guides our behaviour with external customers and with each other, in all aspects of our business life. Integrity at Hiscox is defined as the need to be honest, reliable and trustworthy.

**A brief description of our Processes or Systems**

Hiscox has policies on anti money laundering and staff share dealing as well as a whistleblowing procedure which have been established to enable staff to raise concerns. As part of the whistleblowing procedures staff have the opportunity to contact, in confidence, the independent charity Public Concern at Work.

Hiscox does not make political donations as defined by Section 364 by the Companies Act 2006 and has not done so for over 5 years.

**Actions implemented in the last year / planned for next year**

**Measurable Results or Outcomes**

**How do you intend to make this COP available to your stakeholders?**

Hiscox intends to make this COP available to stakeholders on [www.hiscox.com](http://www.hiscox.com)