



## Inclusion and Diversity Policy

<b>Document reference</b>	FR0238
<b>Version</b>	4.0
<b>Status</b>	Approved
<b>Document owner</b>	Chief Financial Officer

## Control information

### Document information

<b>Document type</b>	Policy
<b>Document level</b>	Level 3
<b>Review frequency</b>	Annually
<b>Reviewer</b>	Chief Financial Officer
<b>Approver</b>	Executive Committee
<b>Next review date</b>	February 2021

### Authoring history

Version	Date	Description	Author
0.1	01-Feb-2017	Policy drafted	J Cooper
0.2	22-Mar-2017	Amendments included	J Cooper
1.0	4-May-2017	Updated to reflect approval	J Cooper
1.1	18 Dec 2017	Renamed Inclusion and Diversity, and section 2.1 updated to outline what inclusion means	J Cooper
1.2	29 Jan 2018	Sections 2.1 and 2.2 have been re-written.	J Cooper
1.3	7 Feb 2018	1.2 updated to expand on our diversity responsibilities following CFO feedback	J Cooper
1.4	5 March 2018	2.2 expanded to following Exco feedback	J Cooper
1.5	7 March 2018	2.1 updated following feedback from Head of Compliance to include Board Diversity Statement	J Cooper
2.0	12 March 2018	Approved and control information updated	J Cooper
2.1	18 Jan 2019	1.1 and 2.2 updated to include a wider definition of diversity beyond protected characteristics. 2.1 reworded and now includes WFC pledge in board diversity statement. Section 2.5 – definition of harassment expanded	J Cooper
3.0	3 April 2019	Control info and version updated	J Cooper
3.1	8 Jan 2020	Reviewed	J Cooper
4.0	26 Feb 2020	Feedback from Exco included. Control info and version updated	J Cooper

### Review and approval history

Version	Date	Description	Reviewer/approver
0.1	20-Feb-2017	Draft reviewed	A Golding
0.2	26-April-2017	Draft reviewed and approved without changes	Executive Committee
1.1	18 Dec 2017	Draft reviewed	A Golding
1.2	29 Jan 2018	Draft reviewed	A Golding
1.3	22 Feb 2018	Draft reviewed and changes suggested	Executive Committee
1.4	5 March 2018	Draft reviewed	A Bord / H Boughton / A Golding
1.5	9 March 2018	Draft reviewed and approved	A Bord
2.1	18 Feb 2019	Draft reviewed	A Golding
2.1	22 March 2019	Draft reviewed and approved	Executive Committee
3.1	8 Jan 2020	Draft reviewed and approved	A Golding
3.1	24 Feb 2020	Draft reviewed. Approved subject to updates to include our responsibilities towards external parties and a clearer articulation of diversity in 2.1.	Executive Committee

## Contents

<b>1</b>	<b>About this document.....</b>	<b>5</b>
1.1	Background.....	5
1.2	Purpose.....	5
1.3	Scope.....	5
1.4	Audience.....	5
1.5	Governance.....	5
1.6	Related documents.....	5
<b>2</b>	<b>Inclusion and Diversity .....</b>	<b>6</b>
2.1	Board Diversity Policy.....	6
2.2	Flood Re’s Inclusion and Diversity Principles.....	6
2.3	Our Responsibility as an Organisation.....	7
2.4	Our Responsibilities as an Employer.....	7
2.5	Your Responsibilities as an Employee.....	8
2.6	Bullying, Harassment and Victimisation.....	9

# 1 About this document

## 1.1 Background

Flood Re is seeking to be an organisation that embraces diversity in its broadest sense, not just in terms of visible characteristics but also unseen differences, such as thinking style and personality types. The Company is committed to providing a fair, rewarding and enjoyable environment in which all employees understand and share the values and goals of the business. This policy adheres to all UK Anti-discrimination legislation, the Equality Act 2010 and other such applicable law.

## 1.2 Purpose

The purpose of the policy is to outline how Flood Re will foster an inclusive environment whereby we can maximise everyone’s contribution. We want to maintain an inclusive and diverse workforce by attracting and retaining people from the widest pool of talent and creating a culture where all employees are treated, and treat others, with dignity and respect, in an environment free from harassment, bullying and victimisation.

## 1.3 Scope

All Flood Re Managers, employees and anyone working in the Flood Re offices should follow the guidance in this document.

## 1.4 Audience

This policy is intended for internal use by Flood Re employees.

## 1.5 Governance

This document is owned by the Chief Financial Officer. It is reviewed by the Chief Financial Officer at least annually and approved by the Executive Committee. This helps ensure it remains appropriate and relevant. Additional reviews may be performed as required and as detailed in the Documentation Policy.

## 1.6 Related documents

Document reference	Document name
FR0239	Grievance Procedure
FR0240	Disciplinary Procedure
FR0002	Documentation Policy
FR0005	Documentation Index and Solvency II Requirements Mapping

## 2 Inclusion and Diversity

### 2.1 Board Diversity Policy

Flood Re's Board recognises the benefits of diversity in its broadest sense in the boardroom as well as in the wider business. A combination of different skills, experiences, backgrounds and personal characteristics on the Board, and within the Executive Committee, will provide the wider perspectives, discussions, insights and challenges needed to support good strategic decision making. New appointments to the Board are made on merit and take account of the specific skills and experience, independence and knowledge needed to ensure a rounded and diverse board composition.

The Board places an emphasis on cultivating a diverse senior management team and is committed to increasing the pipeline of diverse talent within the wider organisation. High achieving, high performing employees at all levels in Flood Re will be nurtured and supported. Flood Re takes a progressive approach to promoting diversity throughout its organisation and is actively considering diversity when attracting and securing talented individuals to help deliver our objectives.

As well as increasing diversity overall, the Board supports and oversees Flood Re's objective of increasing female representation on the Executive Committee to at least 25% by 2022. Progress against this objective is monitored and is built into the assessment of the Executive Committee Team's performance.

#### 2.1.1 Monitoring and reporting

Compliance with this policy will be assessed as part of Flood Re's annual Board and Committee Effectiveness Review and findings and recommendations will be reported to the Board. Flood Re will report annually, in the Annual Report, on the process it has used in relation to Board appointments with reference to this policy.

### 2.2 Flood Re's Inclusion and Diversity Principles

Our aim is to create an inclusive and diverse workplace that is free from discrimination and bias so that we can better meet our goals. We want our employees to trust that their differences are respected and valued so they can genuinely be themselves at work.

We believe an inclusive workplace is an environment where everyone is treated with dignity, courtesy and respect, where talents, styles and skills of different groups and individuals are valued, and where productivity improves because the workforce is happier, more motivated and more aware of the benefits that inclusion can bring.

We believe a diverse workforce is made up of individuals with a wide range of characteristics, experiences, personality types, thinking styles and backgrounds who are representative of society and in the best position to service our key stakeholders, who along with our clients and consumers, represent an array of cultural backgrounds and perspectives.

Flood Re recognises the value and benefits of an inclusive and diverse workforce and strives to attract and retain the best people from the widest pool of talent, drawn from all sections of society to create a truly heterogeneous team. We believe that the greater the mix of people, the greater the mix of skills, experiences, perspectives and ideas we can draw on.

We firmly believe nobody should be subjected to discrimination or objectified or placed at a disadvantage because of their sex, age, disability, gender reassignment, race, (colour, ethnic or national origin, religion or belief, sexual orientation, marriage or civil partnership, pregnancy or maternity, or other factors such as social background.

We do not tolerate harassment, bullying or victimisation on any grounds and we will take firm and appropriate action to deal with any such acts. Everyone at Flood Re can expect to be dealt with in an honest, transparent and lawful way.

Our relationships with stakeholders and third parties provide an additional opportunity for us to promote and encourage greater inclusion and diversity in the Insurance Industry and beyond. We expect and encourage the same behaviours from third parties with whom we work and where necessary, will take action to address any circumstances that fall below our expectations.

### 2.3 Our Responsibility as an Organisation

We will encourage and promote inclusion and diversity outside of Flood Re by -

- Actively enquiring about the gender balance of panels and speakers at external events at which we are invited to speak;
- Working only with recruitment agencies that have similar goals and working practices to our own;
- Engaging with our supply chains to understand the diversity of their organisations and their approach to inclusion & diversity; and
- Considering diversity and inclusion when selecting suppliers and including appropriate questions in formal tender processes.

### 2.4 Our Responsibilities as an Employer

We will engender and create an inclusive and diverse workplace by –

- Proactively taking steps to seek out and recruit from the widest talent pool available,
- Basing recruitment, selection and employment decisions on fair and objective criteria and reviewing procedures from time to time to ensure that they fully comply with developments in employment practice and legislation,
- Promoting a welcoming workplace culture, where everyone is treated with respect and dignity and everyone feels valued,
- Ensuring all employees understand Flood Re's desired behaviours and by displaying these in our daily interactions,
- Creating, extending and improving appropriate policies and benefits concerning working conditions, flexible working and employee welfare & wellbeing,
- Encouraging employees to develop and progress both within Flood Re and beyond, recognising and valuing their strengths, skills and experience gained both in and outside of work,
- Creating opportunities for different groups to work together to harness diversity of thinking and maximise creativity,

- Training employees so they are equipped with the skills they need to develop, realise their potential and contribute effectively to the business,
- Provide specific training to all employees to help us all recognise and reduce unconscious bias in the workplace,
- Delivering fair and consistent assessment of performance, which is clearly linked to rewards, through the Performance, Development & Assessment framework,
- Evaluating roles fairly, taking into account their content, size and value to Flood Re, ensuring that remuneration is consistently benchmarked and based on a combination of individual competencies, personal performance and market comparisons for similar work,
- Delivering equal pay and benefits for those who carry out the same or similar work,
- Encouraging two-way open communication between managers and employees so that employees can raise issues in the knowledge that they will be treated with respect and receive a considered response,
- Providing a formal channel for employees to confidently raise complaints via the Company's Grievance Procedures, ensuring all complaints are thoroughly investigated and responded to in a timely manner,
- Seeking regular anonymised feedback from employees through the Temperature Check and acting upon this,
- Creating opportunities for employees to build relationships internally and externally through network, social events and opportunities to work in matrix teams,
- Making reasonable adjustments to work arrangements or physical aspects of the workplace to meet the needs of applicants or employees,
- Encouraging a healthy work-life balance for all employees,
- Taking into account the needs of different groups of employees for example on religious grounds, or those with care giving and parental responsibilities,
- Respecting the right of employees to undertake public duties, join a recognised trade union, employee associations or any other network of their choosing,
- A zero tolerance policy on bullying, harassment, victimisation or discrimination on any grounds, ensuring appropriate disciplinary action, including dismissal, is taken against anyone who disregards this, and
- Providing employees with access to a confidential advisory and counselling service through the Employee Assistance Programme.

## 2.5 Your Responsibilities as an Employee

All employees have a responsibility to be aware of this policy and are expected to complete any mandatory training and development initiatives required of them.

All employees are required to treat colleagues in a professional, fair and non-discriminatory manner, respecting and embracing differences.

Employees in management and supervisory positions are responsible for identifying and eliminating any unfair practices of which they are aware. Where a manager identifies a problem in their area, they should raise the issue with HR for advice on how to deal with the issue.

Employees should inform their manager or HR if they believe that any form of bullying, discrimination, harassment, victimisation or intimidation on any grounds has taken place.

## 2.6 Bullying, Harassment and Victimisation

The Company recognises that an occasion may arise when an employee feels they are being bullied, harassed or victimised in the workplace. Employees are strongly encouraged to raise such an incident as soon as it arises, and should refer to the Company's Grievance Procedures.

The Company is committed to treating any complaints of this nature very seriously and the Company will not tolerate behaviour of this kind. Any complaints of harassment, bullying or victimisation raised by an employee will be investigated fully and, if appropriate, will be dealt with under the Company's disciplinary procedure.

### 2.6.1 What is Bullying

Bullying is any persistent behaviour, directed against an individual, which is intimidating, offensive or unwelcome and which undermines the confidence and self-esteem of the recipient. Bullying can be non-verbal, verbal or physical, and the following list provides some examples:

- Undermining status / credibility
- Non co-operation
- Isolating or ostracising someone
- Threats
- Derisory remarks
- Belittling someone's opinion
- Unjustified persistent criticism
- Physical intimidation
- Excessive supervision

Legitimate, reasonable and constructive criticism of a worker's performance or behaviour, or reasonable instructions and supervision given to workers in the course of their employment, will not amount to bullying.

### 2.6.2 What is Harassment

Harassment can be a single incident or series of incidents of unwanted conduct relating to a protected characteristic that has the purpose or effect of violating the recipient's dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment for that person. Protected characteristics are a person's age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex and sexual orientation. Incidences of harassment can occur in any number of forms and the following list provides some examples:

- Offensive gestures, e-mails, pin-ups or graffiti

- Racist, sexually explicit or offensive jokes
- Personal or inappropriate comments
- Unwanted propositions
- Groping / inappropriate or unwanted physical contact
- Threats
- Assault

### 2.6.3 What is Victimisation

Victimisation can occur where a person is treated less favourably than another because he / she has brought proceedings, given evidence or complained about the behaviour of someone who has been harassing, bullying or discriminating them.