

Avant Mutual Group Limited

ABN 58 123 154 898

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Modern Slavery Statement 2021

Avant Mutual Group Limited (Avant) is committed to identifying and addressing modern slavery in its business and supply chains as required by the *Modern Slavery Act 2018 (Cth) (Act)*. This statement describes the steps Avant has taken to address modern slavery risks across the Group and our supply chains. We intend to engage with the requirements of the Act in a meaningful way to ensure that our supplier risk assessment framework incorporates controls and practices to identify, assess, mitigate and monitor potential risk areas in our value chain. In addition, we are committed to ensuring that our processes and practices continuously improve over time and align with best practice.

About Us

Avant Mutual Group Ltd is a mutual organisation with 78,000¹ members. This statement is prepared for Avant and its related wholly owned and controlled entities including Avant Insurance Limited, Doctors' Financial Services Pty Limited, the Doctors' Health Fund Pty Ltd and Avant Group Holdings Limited.

Our Business

Avant Mutual Group Ltd is an organisation owned by its members and run purely for their benefit. We support healthcare professionals and medical students with a range of products and services including medical indemnity insurance, travel insurance, business insurance, private health insurance, life insurance and a comprehensive range of integrated financial advisory services designed exclusively for doctors.

Our products are designed to protect our members both professionally and personally, to safeguard their careers and reputation and protect them and their families. Our vision is to be a trusted protector and advisor for our members, professionally and personally.

To assist our members' practice good medicine, we provide technology solutions through our Technology in Practice division as well as access to PracticeHub, our online practice management platform. PracticeHub provides essential practice management tools and resources to help medical practices reduce the complexities, risks and costs involved in managing a practice.

Our Values and Group Policy Framework

Our greatest assets are our members and our people. We aspire to the values of leadership, integrity, teamwork, excellence and sustainability. With members' at the heart of our business, we strive to make decisions that align with our members' professional interests and values. As a result, we have a continuous feedback channel in place with our members to ensure we are delivering on our values and vision.

Avant Mutual Group Ltd has various policies in place to promote good Avant Group practices and behaviour and protect the human rights of staff, contractors and suppliers. These include the following:

- Whistleblower Protection Policy
- Avant Group Outsourcing Policy
- Reporting Policy
- Code of Conduct Policy
- Recruitment and Selection Policy
- Work Health and Safety Policy
- Privacy Policy
- Avant Group Data Breach Procedure
- Confidentiality Policy
- Anti-money laundering Counter-terrorism Financing Policy
- Workplace Behaviour Policy
- Information Security Policy
- Fraud & Corruption Control Policy
- Discrimination Harassment and Bullying Policy
- Background checking Policy
- Procurement Policy

We continuously review the effectiveness of our policies and processes to ensure they align with the requirements of the Act where required.

Our supply chains

Avant Mutual Group procures the majority of its goods and services from Australia with a small number of suppliers located overseas. We understand that the Environmental, Social and Governance risks relating to our suppliers will vary depending on their industry and geographic location. We seek to do business with suppliers that have similar values, ethics and sustainable business practices.

The services we procure are predominantly from Australia (96%) with the remaining suppliers (4%) located overseas. Our supply chain includes spend across various categories including business services, communications, financial services, insurance, commerce and electronic equipment. Our largest procurement spend was on business services mainly procured in Australia followed by insurance and electronic equipment.

Supplier Risk Management and Due Diligence

The risk assessment initiative conducted by Avant considered all suppliers that provide goods and services directly to Avant and created a risk rating based on location, product category and dependency. The process of identifying the suppliers and types of services in our supply chain together with the analysis by external consultants have helped create a baseline risk of modern slavery in Avant's supply chain and inform decision-making regarding the actions to be taken to respond to any risk identified. Our standard contracts have a clause that relates to adhering Modern Slavery responsibilities as required by legislation.

We were pleased to learn from our risk assessment initiative that there were no known instances of exploitative practices or human rights abuses identified in our value chain and that the large majority of our suppliers are located in Australia. However, we recognise that modern slavery and human rights risks could lie deeper in our supply chains or those of our suppliers, particularly in overseas countries, and we intend to take further steps towards assessing and addressing those risks as required.

Avant has a dedicated Compliance Plan which is the subject of ongoing review and annual refresh as part of its dedicated Compliance Program. Avant will continue to review our risk and compliance framework to further define our control environment as our approach develops over time.

An integral part of this work will involve the ongoing review and continued delivery of training to ensure awareness of modern slavery and human rights risks to our staff and suppliers. As a result of the analysis and consultation conducted, our legal team have updated our supplier contracts to include a clause requiring our service providers comply with the Modern Slavery Act and to take all reasonable steps to ensure there is no exploitative practices in their supply chains.

We will continue to evolve our overseas supplier assessment criteria to identify and mitigate potential modern slavery risks. This will enable us to review, enhance and further define our risk management approach to modern slavery risk across our value chain and continuously improve our practices over time.

Further Steps and Actions

This is the second iteration of the Modern Slavery Statement prepared by Avant Mutual Group Ltd. We intend to review the effectiveness of our risk management program and continuously improve our processes over time, to align with best practice.

We expect subsequent phases of our approach to involve the following:

- Evolving our approach with suppliers to address the challenges associated with modern slavery,
- Addressing these challenges and collaboratively engage across our various stakeholders to manage modern slavery in our supply chain; and
- Conducting further risk assessments as required.

This statement is made pursuant to the *Modern Slavery Act 2018 (Cth)* for Avant Mutual Group Limited (ABN 58 123 154 898) and constitutes our modern slavery statement for the financial year ended 30 June 2021. This statement has been endorsed by the Board and will be updated annually.

Dr Beverley Rowbotham
Chair
Avant Mutual

Natasha Fenech
Managing Director
Avant Mutual