



Code of Conduct for Suppliers

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Introduction

Economic, social and environmental sustainability are the core pillars of the Länsförsäkringar AB Group's (LFAB Group's) operations. The LFAB Group's Code of Conduct for Suppliers is based on the UN Global Compact's principles and defines our basic requirements regarding human rights, labour, environment and business ethics.

The LFAB Group expects its suppliers and sub-contractors to adhere to the principles described in this Code of Conduct or have equivalent standards adopted and conduct their business in accordance therewith.

The Code of Conduct for Suppliers applies to the entire LFAB Group as of the day it is adopted by the President and CEO of LFAB.

Legal compliance

Suppliers must comply with all applicable laws, rules and regulations in the countries where they carry out their business activities.

Human rights and working conditions

We expect our suppliers to support and protect human rights. All employees and contractors are to be treated fairly, with dignity and respect.

Freedom of association and collective bargaining

Suppliers shall respect the rights of employees to freely associate, organise and bargain collectively. In situations where the right to freedom of association and collective bargaining are restricted under law, suppliers shall allow workers to freely elect their own representatives.

Wages and benefits

Suppliers shall pay all workers at least the minimum total wage and provide all legally mandated benefits in accordance with applicable laws and regulations. All employment conditions, total wage and legally mandated benefits, working hours, vacation time, leave periods and holidays must be consistent with applicable laws, regulations and mandatory industry standards.

Forced labour

Suppliers shall prohibit any use of forced, bonded, indentured labour or involuntary labour. All work shall be voluntary and workers shall be free to leave work or terminate their employment with reasonable notice. The supplier shall not withhold wages, identity documentation or work permits as a condition of employment, neither shall they restrict the employee's movement.

Child labour and young workers

Suppliers shall work to prevent all forms of child labour. Suppliers may not employ children below the minimum age of employment or the age for completing compulsory education in that country, whichever is higher. Suppliers must not employ any young workers under the age of 18 to perform any work that is likely to be hazardous or harmful to their health and safety.



Non-discrimination

Suppliers shall not practice any form of discrimination in hiring and employment practices. This also applies to employees' rights for training, promotion and remuneration. The discrimination criteria refers to: sex, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation and age.

Occupational health and safety

Suppliers shall, through continuous risk assessments, ensure safe and healthy working conditions and workplaces or any other location where production or work is undertaken. Appropriate health and safety information, training and equipment shall be provided to all workers with such requirements in order to conduct their work in a safe and healthy manner.

Environment

We expect our suppliers to manage their operations responsibly in relation to environmental risks and impacts and adopt a precautionary approach in their business operations. Suppliers shall endeavour to avoid and reduce waste and emissions to air, water and land as a consequence of their operations. Efficient technology that reduces the impact on the environment should be used as far as possible.

Managing environmental risks

Suppliers must possess all required environmental permits and licenses and comply with the requirements of such permits and licenses. Suppliers whose activities have a material environmental impact shall have a structured and systematic approach to take environmental aspects into account. This includes a suitable management system for managing environmental risks, protecting the environment, action plans, setting targets and performing follow-ups of environmental activities. The supplier must ensure compliance with product-related requirements and may be required to declare the material content and origin of products delivered to the LFAB Group.

Business ethics and business integrity

Suppliers shall conduct their business in compliance with internationally agreed standards and rules on business ethics.

Anti-corruption

Suppliers shall work to prevent all forms of corruption. The supplier must not engage in or tolerate any form of corruption, bribery, extortion or embezzlement. Suppliers must not offer or accept any benefits to obtain any undue or improper advantage. Such improper benefits may comprise cash, non-monetary gifts, pleasure trips or services and amenities of any other nature.

Conflict of interest

Suppliers shall avoid conflicts of interest that may compromise the supplier's credibility within the LFAB Group or other parties' confidence in the LFAB Group. If the supplier identifies a conflict of interest, it is the supplier's responsibility to immediately report it to the LFAB Group.

Protection of rights and information

Suppliers must protect the information, electronic data and intellectual property and technologies and standards that the LFAB Group grants them access to. Suppliers shall comply with the obligation to not disclose confidential information, to not use the information except as permitted by the agreement or by law and to protect the information by safeguarding it against misuse, theft, fraud or improper disclosure.

Fair competition

Suppliers are expected to compete in compliance with international and national competition laws and regulations regarding free and fair competition.

Brand

Suppliers may not use Länsförsäkringar's business name, distinguishing features, brands or any assets controlled by Länsförsäkringar, unless agreed upon in writing with the Head of Communications of the Länsförsäkringar AB Group.

Compliance and control systems

Suppliers shall have systems and controls in place to ensure compliance with the standards in this Code of Conduct or equivalent standards. Suppliers' systems and controls shall also apply to their sub-contractors and partners who provide goods and services to the LFAB Group. We will continually ensure that suppliers comply with the norms and principles found in this Code of Conduct.



Information

Contact

Procurement organization Länsförsäkringar AB

Issuing department

Strategy and change management

Latest review date

July 2022



Consequences in case of violations

Suppliers shall, without any delay, address any contraventions of this Code of Conduct that come to their knowledge and take proper actions to correct them. In the event of material contraventions that are not addressed according to the above, the LFAB Group is entitled to terminate the agreement with immediate effect.

Communication and review

Suppliers shall provide the LFAB Group with all necessary information and provide the LFAB Group or its representatives with access to the relevant premises and documentation in order to verify compliance with this Code of Conduct.

The content of this Code of Conduct for Suppliers shall be reviewed on an ongoing basis. Suppliers shall, unless otherwise agreed, always ensure that the latest applicable version of this Code of Conduct is followed and enforced.

Appendix 1 – References to international standards

UN Global Compact

The UN Global Compact's principles for responsible business conduct are developed from universal principles concerning human rights, labour, environment and anti-corruption.

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

References

In preparing this Code of Conduct for Suppliers the following references were consulted:

- UN Global Compact, www.unglobalcompact.org
- 1948 Universal Declaration of Human Rights (UDHR) www.un.org/en/documents/udhr/index.shtml

- International Labour Organization, specifically the documents listed below: www.ilo.org
- Declaration on Fundamental Principles and Rights at Work from 1998
- Forced Labour Convention (No 29, 1930)
- Abolition of Forced Labour Convention (No 105, 1957)
- Minimum Age Convention (No 138, 1973)
- Worst Forms of Child Labour Convention (No 182, 1999)
- Equal Remuneration Convention (No 100, 1951)
- Discrimination (Employment and Occupation) (No 111, 1958)
- Freedom of Association and Protection of the Right to Organise Convention (No 87, 1948)
- Right to Organise and Collective Bargaining Convention (No 98, 1949)
- Guidelines on Occupational Safety and Health (ILO-OSH-200) YES
- UN Sustainable Development Goals <http://www.un.org/sustainabledevelopment/>
- REACH Regulation (EC) No 1907/2006 <http://echa.europa.eu/web/guest/regulations/reach>
- UN Framework Convention on Climate Change, Kyoto Protocol http://unfccc.int/kyoto_protocol/items/2830.php
- Children's Rights and Business Principles <http://childrenandbusiness.org/>
- ISO 26000: 2010 Guidance on Social Responsibility <http://www.iso.org/iso/home/standards/iso26000.htm>
- Social Accountability 8000 www.sa-intl.org/
- UN Convention against Corruption

www.unodc.org/unodc/en/treaties/CAC/index.html

OECD Guidelines for Multinational Enterprises <http://www.oecd.org/daf/internationalinvestment/guidelinesformultinationalenterprises/49744860.pdf>

Guiding principles on Business and Human Rights: Implementing the United Nations "Protect, Respect and Remedy" Framework http://www.ohchr.org/Documents/Issues/Business/A-HRC-17-31_AEV.pdf

