

As of june 2017

Code of Conduct for suppliers



Code of Conduct for suppliers of Hannover Re

Our goal is to achieve commercial success on the basis of a solid business model in harmony with the needs of our staff and the company while also conserving the environment and natural resources. The issue of sustainability therefore constitutes a major integral component of our corporate strategy.

As part of our sustainability strategy we pay close attention to compliance with social and environmental standards when it comes to choosing products and services and selecting our suppliers.

We ensure that all our suppliers undertake to commit to environmental and social standards in their daily business.

We expect our suppliers and sub-contractors to adhere to the standards which are expressed in this Supplier Code of Conduct and to apply a similar code of conduct in relation to their own suppliers and sub-contractors.

Legal compliance

We expect our suppliers to comply with all applicable laws, including laws relating to employment, human rights, the environment, and health and safety. All required permits, licenses and registrations will be obtained, maintained and kept up-to-date. Suppliers will meet their operational and reporting requirements.

Ethics (bribery and corruption)

We expect our suppliers to do business in an ethical and transparent manner. Suppliers will not engage in any form of bribery, extortion or embezzlement. All forms of compensation from suppliers shall refer only to justified products or services.

The amount and value of promotional gifts and invitations or other benefits must be in line with local practice and must not give rise to the suspicion that they are means of obtaining undue or improper advantages.

Suppliers will conduct their business in line with fair competition and in accordance with all applicable anti-trust laws.

Suppliers shall make every effort to prevent money-laundering and shall adhere to all applicable embargo regulations.

Human rights, employment conditions

Suppliers are expected to respect the internationally recognised human rights of their employees and to treat them with respect and dignity.

In particular, the suppliers will not tolerate any kind of child labor in their business operations in accordance with the standards set by the ILO Conventions 138 and 182 or higher standards of applicable national law.

Suppliers will not use any forced or involuntary labor or any other form of slavery or human trafficking. In addition we refer to our statement “Human Rights and Supply Chain” on our website.

Suppliers will actively prevent any discrimination of their employees on the basis of ethnic or racial status, nationality, descent, religion or ideology, gender, age, physical disability or sexual orientation.

Suppliers will treat their employees fairly without any harassment, mental or physical abuse or inhumane treatment.

The working hours for suppliers’ employees will not exceed the maximum set by applicable national law and the compensation paid to employees will comply with applicable national wage laws.

In accordance with local laws, suppliers will respect the rights of their employees to associate freely, join labor unions, seek representation, join works councils and engage in collective bargaining. Suppliers will not disadvantage employees who act as workers’ representatives.

Environment, health and safety

Suppliers will comply with all applicable health, safety and environmental regulations.

Suppliers are expected to continually contribute to a reduction of the environmental impact of their operations and to promote the health and safety of their employees.

Confidentiality

Suppliers and their employees will keep trade and business secrets of the Hannover Re Group and similar confidential information in strict confidence and will not disclose such information to third parties without our prior written consent or as mandated by law or court order. We expect suppliers to take appropriate safeguards to protect such information against unauthorised disclosure.

Management system

Suppliers must establish a management system designed to ensure compliance with this Code. Suppliers are expected to share the contents of this Code of Conduct with their employees. Suppliers will appoint a contact person who is authorised to give information about the supplier’s compliance with this Code.

Monitoring of adherence to the Code of Conduct

We will use various methods to assess supplier adherence to this Code. We reserve the right to perform audits, to require a supplier self assessment and to request information of suppliers' performance. Suppliers who do not implement appropriate corrective and preventive actions or who have critical deviations from the standards of this code run an increased risk of being excluded from current and future business with us.