

MODERN SLAVERY ACT TRANSPARENCY STATEMENT FOR FINANCIAL YEAR ENDING 31 DECEMBER 2019

MODERN SLAVERY ACT 2015

The Modern Slavery Act 2015 (the “Act”) came into force in March 2015 and has helped clearly define and codify offences relating to modern slavery and human trafficking.

This statement is made on behalf of Willis Corroon Licensing Limited and provides information about our business and supply chain and the steps we have taken to investigate and mitigate the risk of modern slavery and human trafficking both within our business and supply chain.

We have explained our approach with specific regard to the six areas identified in section 54(5) of the Act and in the light of the relevant official guidance.

OUR ORGANISATION

Willis Corroon Licensing Limited is based in the UK and is part of the global Willis Towers Watson group of companies (‘Willis Towers Watson’). Willis Towers Watson is a leading global advisory, broking and solutions provider that helps client around the world turn risk into a path for growth. Willis Corroon Licensing Limited acts as a collector of royalty payments from wholly-owned subsidiary undertakings of Willis Towers Watson to whom the use of certain trademarks has been sub-licensed. Willis Corroon Licensing Limited coordinates with other Willis Towers Watson group companies in order to combat modern slavery and human trafficking.

SUPPLY CHAIN OVERVIEW

Willis Towers Watson has continued to take steps to identify and manage those areas in our supply chain where we believe modern slavery and human trafficking are a possibility. Our goal remains to identify and minimise the risk wherever possible and to continually monitor and improve in our efforts.

We believe that the nature of our business, as a provider of professional services predominantly to corporate clients, means that we are not directly exposed to a high risk of modern slavery and human trafficking. We are nonetheless keenly aware that the possibility does exist within our global supply chains, particularly in the context of certain of our intra-group shared service suppliers located in countries considered to be of higher risk in the context of modern slavery and human trafficking.

In order to mitigate this risk, we work alongside our intra-group shared services suppliers and endeavour to establish adequate procedures to tackle the risk of modern slavery and human trafficking in their supply chains and ensure their policies reflect appropriate standards for their business.

Willis Towers Watson has taken a coordinated approach to tackling the risk of modern slavery in our business structure; and our cross-function modern slavery working group continues to coordinate a group-wide approach to the matter.

POLICIES AND GUIDANCE

Willis Towers Watson operates several policies and guidance in order to ensure we conduct our business responsibly and in compliance with all applicable laws and regulations. Willis Towers Watson expects and requires our colleagues to act with the highest possible standards of ethical conduct and integrity. The policies and guidance can be accessed by our colleagues through the group intranet site and include the following:

- Anti-Bribery and Corruption;
- Anti-Money Laundering & Counter-Terrorist Financing;
- Code of Conduct; and

- Whistleblowing Policy.

Willis Towers Watson has relaunched the Procurement intranet site and Procurement Policy which serves as a reminder to colleagues of their responsibility to comply with the Modern Slavery Act when entering into supplier agreements. Future site development will expand the section dedicated to modern slavery, which will contain more detailed information on how to apply our policies and guidance to combat modern slavery. The site will also include the modern slavery questionnaires we send out to suppliers and prospective suppliers as part of a tender or contract renewal process, as well as template modern slavery clauses to be included in purchasing agreements.

ASSESSMENT AND MONITORING OF RISK IN OUR SUPPLY CHAIN

Willis Towers Watson has certain intra-group shared service suppliers located in countries considered to be of higher risk in the context of modern slavery and human trafficking. In addition to this, we have several smaller external suppliers located across the globe.

Willis Towers Watson has reviewed its tender processes and has formulated modern slavery enquiries to include within tender packs, as appropriate, sent to prospective suppliers at the initial engagement stage and for on-boarded providers at the review/renewal stage. Willis Towers Watson continued to monitor the procurement processes undertaken by our intra-group shared services providers to combat the risk of modern slavery and human trafficking in their own supply chains.

DUE DILIGENCE AND ON-BOARDING IN RELATION TO OUR SUPPLY CHAIN

We continue to standardise our requirements in relation to modern slavery and human trafficking for our suppliers. To encourage compliance in our supply chain with our values, we endeavour to include appropriate provisions dealing with the risk of modern slavery where possible. These enquiries, alongside our existing due diligence processes, help us to appropriately assess the modern slavery and human trafficking risk of a potential supplier as part of our general consideration of their tender.

OUR EFFECTIVENESS AND PERFORMANCE

Willis Towers Watson has an established Enterprise Risk Management Framework which ensures the risks faced by group companies are effectively identified, assessed, managed and monitored. We are developing a risk-based approach to assessing our critical supply arrangements, which includes confirmation that modern slavery provisions exist, and which will require suppliers to articulate the steps that they have in place to ensure that they are managing the potential risks of modern slavery in their own supply chain. This Supplier Risk Framework aligns with the enterprise risk management approach and will help us ensure that the risks faced are effectively identified and assessed, allowing for a consistent approach to the management of any potential risk of modern slavery and human trafficking in our own supply chain.

TRAINING

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our business and our supply chains, we are aware of the importance of training for key departments so that relevant colleagues are aware of the nature of the risks, what warning signs they should look for and what steps they should take in response as part of a responsible business.

Continued training in relation to the Act, modern slavery risks and their practical implications for the procurement process has been provided to relevant personnel in key departments following the launch of online training on modern slavery and ethical purchasing. This meant that we could reach a wider group of colleagues and we intend to roll this training out further during 2020.

FUTURE DEVELOPMENTS

We recognise the ongoing commitment required and we will continue to review and develop our processes and guidance, training and supplier approach towards the detection and prevention of modern slavery and human trafficking as our business evolves.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2019 and has been sent to the Board for approval and was approved by the Board of Directors of Willis Corroon Licensing Limited on 26 June 2020, as reflected by the Director's signature below.

Shirley Girling

Name: Shirley Girling

WILLIS CORROON LICENSING LIMITED

Date: 26 June 2020