

Modern Slavery and Human Trafficking Statement

Introduction:

This is TransRe London's Modern Slavery and Human Trafficking statement for the financial year ended 31 December 2018 and is made by TransRe London Limited, TRelMCo Limited, TransRe London Services Limited and Transatlantic Reinsurance Company's London Branch (together "TransRe London"), pursuant to section 54(1) of the Modern Slavery Act 2015 (the "Act").

Organisation Structure:

Transatlantic Reinsurance Company is based in New York and has active subsidiaries and branches worldwide including a branch in London, England.

TransRe London Limited and TransRe London Services Limited are private limited companies incorporated in England and are subsidiaries of Transatlantic Reinsurance Company.

TRelMCo Limited is a private limited company incorporated in England and is a subsidiary of Transatlantic Reinsurance Company's immediate parent.

The group's ultimate parent is Alleghany Corporation which is incorporated in Delaware, USA and listed on the New York Stock Exchange (NYSE: Y).

Our Business:

TransRe London Limited is a reinsurance company with a small book of direct insurance business, dealing and working through brokers, creating a varied global reinsurance client base. The London Branch of Transatlantic Reinsurance Company writes a small book of reinsurance business placed in London that cannot be written by TransRe London Limited.

TRelMCo Limited is a Corporate Member at Lloyds, providing capacity to Lloyd's managing agents through participation on several Syndicates at Lloyd's.

TransRe London Limited and TRelMCo Limited do not employ any staff: all staff are employed by TransRe London Services Limited, which provides staff and other support to TransRe London and in turn procures services from third parties on behalf of TransRe London. We employ over 100 staff in our London office.

We have a long-standing commitment to high ethical standards and compliance with all applicable laws and regulations that govern our businesses. Preserving these standards has never been more important than in today's competitive and rapidly changing business environment. All employees are expected to behave ethically and comply with the policies and laws that apply to their job.

Our Approach:

We are fully committed to preventing slavery and human trafficking in all our corporate activities. Alleghany's Code of Business Conduct and Ethics for employees, together with other policies, reflects our commitment to high ethical standards and uncompromising integrity.

Additionally, Alleghany's Code of Business Conduct and Ethics for our business partners specifically addresses workplace environment and conduct.

Recruiting:

When utilising the services of employment agencies we only use reputable businesses. Moreover, we carry out extensive background checks (where permitted by law) on employees to ensure that they have the right to work and are therefore protected by relevant employment legislation and health and safety rules.

Supply Chain:

We seek to ensure that all those in our supply chain align with our values, as set out in Alleghany's Code of Business Conduct and Ethics for our business partners.

As a (re)insurance group our supply chain is limited. The majority of our business comes to us through (re)insurance brokers which are themselves regulated financial services entities.

We outsource certain services to well-known professional firms and we also appoint external parties to provide support services (for example, office cleaning and document storage). We operate a know your counterparty policy that applies to all our (re)insurance counterparties.

New vendors and service providers are subject to our vendor risk management process. A central log of all our vendors is maintained.

Whistleblowing:

TransRe London's Whistleblowing Policy is distributed to all employees via the intranet and encourages anyone who has a genuine concern to report it confidentially, and anonymously (if preferred), without fear of retaliation. Detail of Alleghany's whistleblowing helpline are included in both the employee and third party Codes of Conduct.



Paul Bonny

Director

TransRe London Limited, TRelMCo Limited, TransRe London Services Limited, Transatlantic Reinsurance Company