



Aviva Business Standard

Sustainability

Business Standard information

Effective date: 1st January 2024

Business Standard Objective

Sustainability is one of the four business priorities of Aviva's strategy. The objective of this business standard is to set out the minimum requirements that businesses must comply with to ensure that Aviva remains a trusted, respected, and responsible insurer. This business standard aims to support a positive and progressive approach to Sustainability at a global level, helping Aviva to responsibly manage its impact on climate change, in the environment and make a real contribution to the communities in which Aviva operates.

Expected business outcomes

- 1) A positive, consistent, and measurable approach to Sustainability throughout our operations, third party arrangements and our core business activities e.g., Insurance, Asset Ownership, Asset Management, and Investment Activities.
- 2) Responsible management of our impact on the environment and respect for human rights and modern slavery compliance.
- 3) Continue to make a difference to the communities where Aviva operates, acting in accordance with our values both at Group and Functional and market level.

Scope

This business standard applies to all Aviva core markets.

It is the responsibility of business CEOs to ensure that their business operates in line with the minimum requirements set out in this business standard. This includes any internally or externally outsourced activities.

Whilst authority may be delegated by the CEO, the CEO remains responsible and will be required to sign an annual declaration that except for identified qualifications/weaknesses, the system of governance and internal controls are effective.

Minimum Requirements

Human rights are respected, as defined by the Universal Declaration of Human Rights and International Human Rights conventions.
An appropriate person in the business must complete human rights due diligence checks across all Aviva markets, at least every two years. The results must be reported back at Group level and locally in markets. Any gaps identified must be addressed.
The requirements of the UK Modern Slavery Act 2015 are complied with.
<p>The Aviva Group must ensure the Modern Slavery statement:</p> <ul style="list-style-type: none"> • Is drafted and externally published on an annual basis according to the guidance and timelines set by the Home Office. • Is approved by the Board of Directors of the company (or equivalent management body). • Covers the main areas of importance detailed by the Home Office. This includes but is not limited to organisational structure, policies related to slavery and human trafficking, due diligence, key performance indicators and effectiveness and training. • The statement must also demonstrate continuous progress.
<p>Each business/market must contribute to meeting the requirements of the UK Modern Slavery Act 2015 by:</p> <ul style="list-style-type: none"> • Undergoing Human rights and Modern slavery training. The training is currently mandatory for new joiners in Sustainability, Risk Business partners, People's Function Resourcing, Procurement and Supplier management staff. • Following the guidance set in The Aviva Third Party Code of Business Behaviour (or country equivalent) and in the Group Human Rights policy. • Taking part in supplier due diligence and risk assessments when required by Group.
Aviva's sustainability risks and opportunities are managed in line with our Sustainability Ambition.
Each business must identify risks and opportunities, and set, monitor, manage and report on its own targets to enable the Group to deliver against the Sustainability Ambition.
Businesses must contribute to the cost of purchasing carbon credits to offset unavoidable operational carbon emissions on a proportionate basis to the emissions generated.
Businesses must support Aviva's non-financial reporting process, providing data to support the disclosure of non-financial metrics as agreed by the relevant board committee.
Appropriate due diligence is carried out and approvals are obtained for all charitable corporate donations and charitable partnerships.
A Sustainability Manager must approve any prospective charitable partnership, or donation to ensure its alignment with the Aviva's strategy and ensure completion of due diligence as per the guidance provided by Group Financial Crime.
In the case of charitable partnerships, a charitable agreement needs to be drafted which include clear impact reporting requirements.
<p>Corporate donations and sponsorships must</p> <ul style="list-style-type: none"> • Always be paid directly into a verifiable organisation's account.

- NOT be made to individuals, organisations in a relevant sanction list, nationally or internationally or made to organisations with current bribery and corruption or other criminal investigations.
- NOT be made to a High or Very High rated country as defined in the Aviva Jurisdiction Index.
- NOT benefit a political organisation.
- NOT benefit projects that favour or promotes any religious belief or where participants/beneficiaries are required to belong to a religion.
- NOT be made to projects that do not fit within Aviva's strategy.

The risks associated with employee volunteering are appropriately managed.

Line managers must ensure that employees volunteering to work with children during working hours have signed up to Aviva's child safeguarding guidance before completing their volunteering assignment.

Supporting Materials

Further guidance to support compliance with this business standard, as listed below, is available here:

1. [The Aviva Business Ethics Code](#)
2. [The Aviva Human Rights Policy](#)
3. [The Aviva Modern Slavery Statement](#)