

Supplier Code of Conduct

Promoting responsible and sustainable business practices

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Group Procurement & Supply Chain Management



Foreword

Dear Supplier

As an insurer, Zurich has a crucial responsibility to our customers and society. By behaving ethically and responsibly and by standing up for what is right, we demonstrate to all stakeholders that we care about them and that we are worthy of their trust, something that is vital for our long-term success.

Our Purpose, Values, Code of Conduct, and sustainability framework form the cornerstone of our efforts, guiding our employees in our ambition to be one of the most responsible and impactful businesses globally.

With this ambition in mind, Zurich has developed a Supplier Code of Conduct, providing clear expectations and encouraged practices that you, as suppliers to Zurich, can adopt within your own operations and in line with applicable local laws and regulations to align with our values and aspirations.

Thank you for embracing the Supplier Code of Conduct and upholding these principles.



Derek Hubbard
Global Head of Procurement & Supply Chain Management



Watch the videos online 

Code of Conduct Environmental

At Zurich, we are actively tackling climate change as a risk and opportunity

Environmental Objective

Understanding and reducing the negative environmental impact arising from our supply chain

Background

At Zurich, we are prioritizing emissions reductions across our own operations in line with science-based targets while also engaging and supporting other stakeholders across our value chain, such as our suppliers, with their own transitions. Based on these principles, we firmly believe that our suppliers should take steps to reduce the environmental impact arising from their operations.

UN Sustainable Development Goals

Environmental pillar aligns to Goals 12-15



Environmental Standards

We **expect** our suppliers to:

- comply with all applicable environmental laws and regulations
- take measures to reduce the negative environmental impact arising from their operations (for example with respect to any or all of the following: greenhouse gas (GHG) emissions, energy consumption, travel, water consumption, single use plastics, paper usage and operational waste)
- have a person or governance body accountable for the reduction of negative environmental impact arising from their operations

We **expect** those suppliers with annual revenues of more than \$50mn and/or with >250 employees to in addition:

- measure their environmental impact and set targets for impact reduction
- report transparently on their environmental impact and impact reduction efforts
- collaborate with us to reduce the environmental impact of services provided to Zurich
- collaborate with their own suppliers and other parts of their value chain to reduce the environmental impact of their operations

UN Global Compact

Environmental pillar aligns to Principles 7, 8 & 9



Code of Conduct

Environmental

(cont.)

We **encourage** our suppliers to:

- mitigate their GHG emissions through certified carbon crediting schemes
- set science-based targets for GHG emission reduction
- commit and progress towards achieving net-zero emissions in their operations by no later than 2050
- have plans to transition to the usage of 100% renewable electricity by a fixed date
- have plans to transition to electric and/or hybrid vehicles where they operate and own company vehicles and vehicles of suitable utility are available
- become a member of Climate Group RE100 and Climate Group EV100 where eligible
- participate in external benchmarking and obtain certification for your environmental impact reduction programmes

Code of Conduct

Social

At Zurich, we are committed to supporting a fairer, more open and sustainable society

Social Objective

Understanding the impact of our supply chain on society and identifying opportunities to generate and maximize social benefits

Background

At Zurich, we are committed to supporting a fairer, more open and sustainable society and aim to generate positive social impact within the communities that we operate. We expect our suppliers to contribute to society in a positive way by respecting human rights and treating people fairly. We encourage our suppliers to go further and generate positive social impact by providing fair access to supply opportunities for social enterprises whilst implementing broader social impact programmes.

UN Sustainable Development Goals

Social pillar aligns to Goals 1, 3, 4, 6, 8 & 10



Human rights

We **expect** our suppliers to respect human rights and operate labor standards that meet the relevant [Principles of the UN Global Compact](#) and the [International Labor Organization \(ILO\) conventions](#) considered fundamental to the rights of human beings at work covering: freedom of association, collective bargaining, forced, compulsory and child labour, discrimination and safe and healthy workplaces.

Health and safety

We **expect** our suppliers to keep their working areas clean, healthy and free from hazards that can lead to accidents, emergencies, health issues or security risks thereby avoiding any behavior or actions that could put its employees, Zurich colleagues or other parties at risk. Suppliers must promptly address and report any safety or health concerns, risks or hazards to Zurich where relevant.

Fair treatment

We **expect** our suppliers to foster a work environment where its employees treat each other with fairness and understanding and that they do not tolerate harassment, discrimination or bullying in the workplace. Employees must be provided with means to raise any such concerns and suppliers shall not tolerate retaliation against any employee who reports a concern in good faith.

UN Global Compact

Social pillar aligns to Goals 1, 2, 3, 4, 5 & 6



Code of Conduct Social (cont.)

We **expect** our suppliers to treat all employees, and all people who seek employment at their companies, fairly and equally, including equal pay for equal work and equal opportunities for development and advancement.

We **encourage** our suppliers to engage a workforce that reflects the breadth and diversity of its customers including Zurich and the communities within which we both operate. Depending on specific circumstances this may include allocating responsibility to a senior employee and reporting on progress.

Buy social

We **encourage** our suppliers to establish a social procurement program which the objective of providing fair access to supply opportunities for social enterprises. Social enterprises are businesses with a social or environmental mission. Like traditional businesses they aim to make a profit, but they reinvest them so that society benefits.

Investing in communities

Community investment is at the heart of Zurich's sustainability strategy. Through investment from the Z Zurich Foundation¹ and from our local offices around the world, we share our resources and expertise to help build more resilient communities, adding value beyond our core business activity. We **encourage** our suppliers to adopt similar practices to generate positive social impact in a manner appropriate to the size of their business. This may include volunteering programs, provision of pro-bono services for social causes and/or corporate philanthropy.

¹ The Z Zurich Foundation is a Swiss-based charitable foundation established by members of the Zurich Insurance Group. It is the main vehicle by which Zurich Insurance Group delivers on community investment

Code of Conduct Ethical

At Zurich, we care about doing
the right thing

Ethical Objective

Understanding how those in our supply chain align
to our values and promoting the highest ethical and
professional standards

Background

At Zurich, we care about doing the right thing and are committed to high standards of business conduct. We aim to work with suppliers who share our values and embrace ethical business practices. We have therefore set out minimum ethical standards that suppliers will be expected to comply with and other standards that we encourage our suppliers to strive towards.

UN Sustainable Development Goals

Ethical pillar aligns to goals 16 and 17



Acting with integrity

We **expect** suppliers to adhere to all applicable laws, regulations (whether expressly covered in this document or not), rules and contracts when providing goods/services to Zurich. We **encourage** suppliers to become [signatories to the UN Global Compact](#).

UN Global Compact

Ethical pillar aligns to principle 10



Data protection, privacy and responsible use of artificial intelligence (AI)

We **expect** suppliers to comply with applicable data protection, privacy and AI laws and regulations of the jurisdictions in which they operate, including those that govern cross-border data transfers and cybersecurity, to keep Zurich information confidential and personal data secure, to use information obtained through their relationship or contract with Zurich only for the purposes agreed with Zurich and to notify Zurich promptly of any suspected or actual data breach. Additionally, we **expect** suppliers to use AI responsibly.

Anti-bribery and anti-corruption

We **expect** suppliers to engage in fair and responsible business and ensure that their employees and/or representatives do not engage in any forms of bribery and corruption or in any business conduct that could create the appearance of improper influence.

Anti-money laundering, counter-terrorist financing and tax compliance

We **expect** suppliers to fully comply with all applicable laws and regulations on anti-money laundering, counter-terrorist financing and tax.

Trade & economic sanctions

We **expect** suppliers to adhere to all applicable trade and economic sanctions in all their business activities.

Code of Conduct Ethical (cont.)

Retaining and managing records

We **expect** our suppliers to accurately and completely record all relevant business transactions and deal with financial data accurately, promptly and with due care.

Antitrust and fair competition

We **expect** our suppliers not to enter into agreements, understandings or coordinated activities with their actual or potential competitors, and also with other players at different levels of the distribution chain, that may eliminate or lessen free and fair competition or otherwise damage customers. We also **expect** suppliers not to abuse a dominant position in any market, nor use their competitors' confidential information without proper authorization or misuse intellectual property of any party.

Dealing in securities

We **expect** our suppliers to never trade in Zurich securities or securities of other companies (either directly or through other persons) based on insider information and to apply measures to protect the confidentiality of inside information, and not share it with those not entitled to have access to it.

Conflicts of interest

We **expect** our suppliers to avoid situations and refrain from any activity where there is a conflict of interest between the supplier and Zurich, including interactions with Zurich employees that could create a conflict of interest with the employee's duty to act in the best interest of Zurich. Where a conflict of interest cannot be avoided, it should be effectively managed. The supplier shall disclose to Zurich all conflicts of interest where identified, or situations giving the appearance of a conflict of interest, in its relationship with Zurich.

Supply chain

We **expect** our suppliers to appropriately mitigate risks in their supply chain, pay their suppliers on time and take steps to select suppliers that act in a manner that is compatible with the expectations set out within this document. We **encourage** our suppliers to embed the consideration of environmental, social and ethical factors when engaging with their own suppliers in a similar manner to Zurich and develop their own relevant policies (i.e. a supplier code of conduct).

Reporting of breaches and whistleblowing

We **expect** our suppliers to report to us where they breach the minimum standards of this Supplier Code of Conduct. We **expect** our suppliers to put in place a mechanism for their employees to anonymously report alleged wrongdoing or suspected or actual illegal, fraudulent, improper or unethical conduct ("Integrity Concerns"). We also **expect** our suppliers to report Integrity Concerns regarding Zurich employees where applicable. Integrity Concerns can be reported via [the Zurich Ethics Line \(ZEL\)](#).