

Shipowners' Club

Code of Conduct



Introduction

At Shipowners Club (the “Club”) we are committed to being the partner of choice for our stakeholders by providing a high level of service and support to them when needed. We do this by striving to achieve our Vision ‘Ensuring Peace of Mind’. Instrumental to this ambition are our partnerships with our trusted partners worldwide. Our partners are an extension of the Club and therefore it is imperative to ensure that the standards we set ourselves are reflected in the services they provide.

As a part of our Corporate Responsibility activities, it is important that we ensure our ethos and ethics, that we strive to achieve, are understood by our partners and their supply chains. We recognise that working with many different partners worldwide, operating in different environments and under different constraints, embracing these fundamental principles, beyond those mandatory legal requirements, may not be immediately possible. However, as a Club on its own journey towards delivering a coherent Corporate Responsibility strategy, and as part of our commitment to maintaining our required standards and values across our entire network, we have developed this Code of Conduct.

It is our expectation that our partners will make best efforts to meet or exceed the Club’s Corporate Responsibility Code of Conduct which is structured around the standards we seek to achieve in all that we do and is set out below.

Our core values underpin our Code of Conduct. They are:



Customer & Security

To build relationships based on honesty and integrity.

To provide 24/7, high quality service regardless of proximity.

To drive welfare and safety.



Operations

To protect and indemnify.

To provide high quality products that meet our customer needs.

To provide a disciplined underwriting approach and fairness in claims handling.



Finance

To ensure stability of premiums.

To make prudent investments.



Ensuring peace of mind



People

To expect safety, care and support for each other.

To strive to do the best, every day.

To provide an environment that maximises potential.

The Standards

The Club’s Corporate Responsibility stems from our commitment to upholding and respecting strong Organisational Governance, Human Rights and Labour Practices, The Environment, Fair Operating Practices, Consumer/Customer Issues and participating in Community Involvement and Development. All six of which are interdependent and embedded into the Club’s standards as listed below, defined as the minimum level and quality which we seek to attain in all our service offerings.

Equality, Diversity & Inclusion

The Club is committed to building and maintaining an inclusive culture in which diversity and equality of opportunity are actively promoted and where discrimination based on race, religion, nationality, ethnic background, gender, sexual orientation, political opinion, disability, age marital status, pregnancy, parental status, union membership or other forms are not tolerated.

We all deserve to be treated with dignity and respect. The Club is committed to creating a working environment where everyone can be their most authentic selves, where everyone is valued, and their contribution matters. We want to foster an environment where everyone can perform to their potential, no matter their background, identity of circumstance, based on their merits and ability to add value to the Club’s operations. We recognise and seek to uphold the importance and business benefits of having a diverse and inclusive community, which is embedded in the mutual ethos of the Club.

Modern Slavery

We have a zero-tolerance approach to modern slavery and are fully committed to preventing slavery and human trafficking in relation to all our business activities. We issue an annual slavery and human trafficking statement, which is published on our website.

Environment

The Club is committed to sustainable environmental principles and minimising the impact on the environment in which we operate, whether this be through the responsible use of energy and other resources or through encouraging environmentally friendly technology. The Club expects its partners to uphold similar principles of environmental responsibility appropriate to their operation.

Sanctions

The Club’s policy is to comply with all applicable national and international sanctions. Non-compliance can result in regulatory fines, asset freezes, and other adverse action. Reputational risks and commercial losses can also be severe. We take a proactive, proportionate, and risk-based approach to due diligence when assessing sanctions risks.

Anti-Bribery

The Club is committed to conducting business in a fair, honest and open manner. The Club has a zero-tolerance approach in respect of breaches for bribery and corruption and to the circumvention of its anti-bribery policies and controls that are in place.

Contact us:

As our valued partner we would be delighted to hear from you, if you have any queries or concerns about this Code of Conduct. In addition, if you would like to report a possible contravention of this policy please contact us at codeofconduct@shipownersclub.com.

Money Laundering

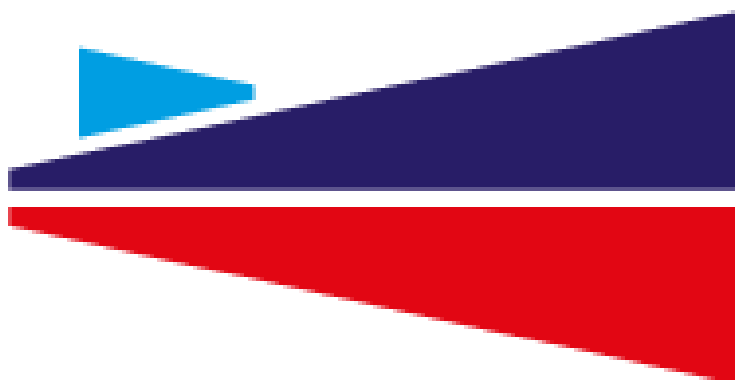
The Club ensures it complies with all applicable national and international money laundering regulation and laws. The Club has in place a robust set of controls throughout the insurance journey to minimise the risk of being used to facilitate money laundering.

Data Protection

The Club ensures it complies with national and international data security regulation and law wherever data is collected. We have appropriate policies and infrastructures in place to protect the personal information we are controlling or processing in connection with the services we provide.

Cyber

The Club aims to reduce the risk of cyber-attacks by ensuring that all employees follow an IT security policy to protect our online systems and devices from attack, damage or unauthorised access. This policy reflects the regulatory, legislative requirements and best practice, to help minimise the risk of internal and/or external operations from being disrupted or disabled.



SHIPOWNERS