



Live with confidence

Human Rights Position Statement

Shaping our future with confidence



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Introduction

Upholding human rights is paramount for the Sanlam group as it aligns with our ethical imperatives and sound business practices. Recognising and respecting human rights fulfils our corporate social responsibility, mitigates risks, enhances competitiveness and contributes to creating a more just and sustainable global business environment.

At Sanlam, we empower generations to be financially confident, secure and prosperous. Respecting and promoting human rights is embedded in our DNA. As a diversified financial services group with an international footprint, Sanlam serves the diverse needs of individuals and organisations by providing financial products, services and advice.

Recognising the diverse identity of each business within the group and the varied nature of our stakeholders, our commitment to upholding values and ethical behaviour, especially concerning human rights, is anchored in our Code of Ethical Conduct.

For any queries on our human rights commitments and performance, please contact us at: sustainabilitymanagement@sanlam.co.za

Governance of human rights

The Group Chief Executive Officer leads our human rights initiatives in alignment with internationally recognised standards such as the United Nations Guiding Principles on Business and Human Rights. Oversight is strengthened by the active involvement of Sanlam's social, ethics and sustainability committee of the Board, which plays a pivotal role in ensuring the comprehensive management of social, ethical and environmental risks. This integrated approach facilitates a robust system for monitoring and addressing human rights considerations, aligning our practices with global best standards and principles.



Our human rights commitment

Sanlam believes business thrives in societies where human rights are protected and respected. We adhere to the International Bill of Human Rights and respect all internationally recognised human rights regulations relevant to our operations. Our commitment extends beyond legal compliance to encompass ethical standards that align with international principles. The following considerations guide our actions to ensure that we contribute positively to the wellbeing of individuals, communities and the environment.

We commit to:

- ▶ **No unfair discrimination:** Ensuring equitable treatment of all employees, clients, and stakeholders, regardless of race, colour, gender, ethnicity, religion, disability or other characteristics.
- ▶ **Labour rights:** Upholding the rights of employees, including fair wages, reasonable working hours, safe working conditions, and freedom of association and collective bargaining.
- ▶ **Inclusive workplace:** Promoting diversity and inclusivity, valuing different perspectives, backgrounds, and experiences within the workplace.
- ▶ **Privacy:** Protecting the privacy and confidentiality of client and employee information in compliance with data protection laws and international privacy standards.
- ▶ **Community engagement:** Actively engaging with and contributing positively to local communities, considering the social and economic impacts of business activities.
- ▶ **Environmental responsibility:** Implementing environmentally sustainable practices to minimise negative impacts on the environment and natural resources.
- ▶ **Transparency and accountability:** Fostering a culture of openness and responsibility, ensuring stakeholders are informed about business practices and outcomes.
- ▶ **Supply chain responsibility:** Considering human rights implications in the supply chain, ensuring suppliers and partners uphold similar standards and values.
- ▶ **Anti-corruption:** Adopting a zero-tolerance approach to corruption and bribery, promoting ethical conduct in all business activities.
- ▶ **Training and awareness:** Providing ongoing training and awareness programmes to employees, ensuring understanding and implementation of human rights principles.
- ▶ **Child labour and forced labour:** Clearly stating opposition to child labour and forced labour, particularly in regions where these practices are a concern.
- ▶ **Conflict-free sourcing:** Committing to responsibly sourcing materials, particularly from conflict-affected areas, to avoid supporting human rights abuses.
- ▶ **Equality in opportunities:** Actively promoting equal opportunities in hiring, promotions, and career development, ensuring diversity at all organisational levels.
- ▶ **Employee well-being and mental health:** Supporting the mental health and overall well-being of employees, providing resources and a healthy work-life balance.
- ▶ **Whistleblower protection:** Ensuring safe and confidential channels for reporting violations or concerns without fear of retaliation.
- ▶ **Human rights impact assessment:** Regularly conducting and publishing assessments to identify, prevent, and mitigate adverse human rights impacts, especially in new projects or markets.
- ▶ **Stakeholder engagement and grievance mechanisms:** Establishing mechanisms for stakeholders to raise human rights concerns and grievances, committing to address them promptly and fairly.

Sanlam's dedication to human rights is underpinned by proactive engagement and influential advocacy. Our active participation in industry forums is central to this approach, where we champion responsible business practices and uphold ethical conduct, tailored to the nuances of the local context. By engaging collaboratively with government entities, NGOs and fellow industry leaders, we not only contribute to vital dialogues but also share best practices. This cooperative effort is key to fostering an environment that is not just receptive to, but also progressive in, enhancing human rights standards.

International benchmarks

Our human rights approach is grounded in international standards and regulations to reflect our commitment to ethical and socially responsible business practices. This helps our group of companies contribute positively to the wellbeing of societies while mitigating risks associated with human rights violations.

Our human rights approach and commitment are based on these standards and guidelines:

- ▶ United Nations Guiding Principles on Business and Human Rights (UNGPs)
- ▶ International Labour Organization (ILO) Core Conventions
- ▶ United Nations Global Compact (UNGC)
- ▶ Financial Action Task Force (FATF)
- ▶ Equator Principles
- ▶ International Finance Corporation (IFC)
- ▶ Global Reporting Initiative (GRI)
- ▶ United Nations Principles for Responsible Investment (UNPRI)
- ▶ Sustainable Development Goals (SDGs)
- ▶ National laws and regulations such as:
 - The Code of Responsible Investing in South Africa (CRISA)
 - King IV Code of Corporate Governance™ for South Africa, 2016 (King IV)*

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