



LocalTapiola Group human rights policy

Contents

Introduction 3

LocalTapiola Group human rights commitment 4

Main human rights impacts of LocalTapiola Group..... 5

Prevention and mitigation of adverse impacts 8

Enforcement of human rights at LocalTapiola Group..... 13

Introduction

At LocalTapiola Group, our main mission is to help customers protect their life and business. We embrace the values of benevolence, passion, and courage, living out our values in all encounters. We want to be effectively sustainable across Finland.

The LocalTapiola Group human rights policy contains our human rights commitment and information about our main adverse human rights impacts. The assessment of impacts covers entire LocalTapiola Group, also extending to the clients, workers and suppliers part of our value chain. In this human rights policy, we describe the means through which we monitor the realisation of human rights, and we set out our measures to prevent and mitigate adverse impacts.

On a regular basis, we assess the human rights impacts of our operations, reporting on them as part of our CSRD and sustainability reporting. We base this impact assessment on internationally recognised human rights defined in the UN's human rights conventions.

The LocalTapiola Group human rights policy and the human rights commitment contained in it have been approved by the Boards of Directors of the LocalTapiola Group companies.



LocalTapiola Group human rights commitment

LocalTapiola Group is committed to respecting internationally recognised human rights. The personnel and governance body members of LocalTapiola are required to respect human rights in everything they do. We also expect the same from our cooperation partners and other entities that are connected to our operations.

The UN Universal Declaration of Human Rights forms the underlying basis for internationally recognised human rights and the key human rights conventions. The International Covenant on Civil and Political Rights safeguards, inter alia, the right to life, freedom, personal safety and privacy. The International Covenant on Economic, Social and Cultural Rights contains rights related to health, working conditions and education. The ILO Declaration on Fundamental Principles and Rights at Work covers freedom of association, and the elimination of discrimination and forced, compulsory and child labour.

LocalTapiola Group treats its personnel and stakeholders benevolently and appreciatively. We do not approve of any form of discrimination, harassment or other

inappropriate behaviour. Furthermore, we also acknowledge that the workers in our value chain have a right to fair and safe working conditions, and a right to form associations. We do not approve of forced or compulsory labour, or the use of child labour, in any form.



LocalTapiola Group is committed to respecting internationally recognised human rights. The personnel and governance body members of LocalTapiola are required to respect human rights in everything they do.

We comply with current and applicable legislation and official regulations. As a corporate group, we are committed to the UN's Principles for Sustainable Insurance. LocalTapiola Asset Management Group is committed to the UN-supported Principles for Responsible Investment. Moreover, LocalTapiola Group is guided by our Code of Conduct and Partner Code of Conduct.

We identify and assess adverse human rights impacts in LocalTapiola Group's own activities and value chain in accordance with due diligence. Due diligence is described in the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. In order to prevent and mitigate our adverse human rights impacts, we improve our due diligence policies, investigating any adverse human rights impacts that are brought to our attention. We pledge to take corrective action ourselves or support the remediation of impacts in our value chain, determining the need for corrective action on a case-specific basis.

Main human rights impacts of LocalTapiola Group

LocalTapiola Group may cause adverse human rights impacts directly in its own operations, or the group can indirectly contribute to the occurrence of impacts in the activities of an external entity. Adverse human rights impacts may also be connected to LocalTapiola indirectly through a business relationship, even though LocalTapiola does not cause them or contribute to their occurrence.

The direct adverse human rights impacts of LocalTapiola Group affect personnel and customers, while indirect impacts affect value chain workers and local communities. Because they are difficult to control, long supply chains create risks for human rights violations.

Adverse human rights impacts may occur in the different roles of LocalTapiola, of which we have identified the following as the most significant roles: employer, service provider, investor and asset manager, procurer and partner, and community member.

Human rights impacts in the different roles of LocalTapiola

	Employer	Service provider	Investor and asset manager	Procurer and partner	Community member
Impact caused by	LocalTapiola Group companies	LocalTapiola Group companies	Investee companies	A product or service supplier, a partner company, or a company in the subcontracting chain	An organisation receiving a donation or sponsor support
Impact target	Own personnel and job-seekers	Customers	Investee company workers and local communities	Value chain workers	People involved with the supported organisation

LocalTapiola as an employer

LocalTapiola Group has an impact on the lives of the more than 3,800 LocalTapiola employees across Finland. In its role as employer, the main adverse human rights impacts of LocalTapiola Group are associated with the personnel's occupational safety and the protection of their privacy, and with minority rights.

Occupational safety is jeopardised as a result of physical and mental stress factors or in threatening customer encounters. Security breaches to personal data may violate employees' privacy. In recruitment, factors including disability, age or sex may lead to discrimination.

LocalTapiola as a service provider

The non-life insurance products of LocalTapiola Group protect people, property and business. Our personal and health insurance policies support health and wellbeing. We deliver solutions for asset management, saving, financing and life assurance. And not just that: we also produce real estate investment and management services, and remuneration services, serving private, farm, entrepreneur, corporate and institutional customers across Finland.

In business area Private, possible adverse human rights impacts are associated with the protection of customers' privacy and with minority rights. Security breaches to personal data affect the protection of customers' privacy. As regards minorities, the rights of people with a disability, including the visually impaired, may be undermined if our digital services are not accessible.

LocalTapiola Group contributes to adverse human rights impacts occurring in the activities of corporate, farm and forestry clients which it insures. These impacts affect clients' workers, and they may take the form of shortcomings in occupational safety or working conditions, for instance.

LocalTapiola Group companies as investors and asset managers

Investment plays an important role in the business operations of LocalTapiola Group. Our insurance companies make investments independently and purchase asset management service from the LocalTapiola Asset Management Group companies (Asset Management Group). LocalTapiola Asset Management is the parent company of Asset Management Group, and its three subsidiaries are LocalTapiola Real Estate Asset Management, LocalTapiola Alternative Investment Funds, and Seligson & Co Fund Management Company. LocalTapiola General provides its clients with corporate lending and real estate financing, while LocalTapiola Finance offers motor vehicle and machinery finance.

The potential adverse human rights impacts of investment activities may be related to, for example, the fulfilment of workers' rights, working conditions, protection of privacy, restriction of the freedom of association, and adequate and equal pay. The role of the LocalTapiola Group companies as investors and asset managers is an indirect one, and we strive to influence the activities of investee companies through active ownership.



LocalTapiola as a procurer and a partner

The procurements that LocalTapiola Group makes divide into claims-related procurement and other procurements, which include both procured goods and procured services. We procure most goods and services from Finland.

The main human rights impacts of procurement and supply chains are associated with the rights of partners' and suppliers' workers, and with occupational safety and working conditions. Adverse human rights impacts may include discrimination, or the compromising of working conditions and occupational safety in risky sectors, including in construction. The risk of worker rights breaches is increased by any possible use of informal labour.

We identify that, because they are difficult to control, long subcontracting chains increase the risk of human rights violations. In subcontracting chains, we have identified possible adverse impacts relating to the use of forced, compulsory and child labour, discrimination against minorities, the achievement of workers' favourable working conditions and occupational safety, shortcomings in industrial action rights, and unfair pay.

LocalTapiola as a member of communities

The LocalTapiola Group companies engage actively in local communities. Our regional companies cooperate with numerous local and social actors, including NGOs, sport clubs, educational institutions and safety operators. The LocalTapiola Group companies are major national and regional donors.

Through donations and sponsorships, we may contribute to the occurrence of adverse human rights impacts. These impacts relate particularly to the achievement of non-discrimination and appropriate treatment in communities, and the impacts affect people who are involved with the supported entities. We pay special attention to the realisation of children's and young people's rights.



Prevention and mitigation of adverse impacts

The LocalTapiola Group Code of Conduct brings together the operating principles to which we at the corporate group are committed. In the Partner Code of Conduct, we describe the policies that we expect all our partners and collaborating entities to follow and that we as a cooperation partner also follow.

LocalTapiola Group is committed to developing an appreciative and non-discriminatory work community. Through our Leadership Promises and Employee Promises, we promote a positive corporate and business culture. We do not accept any form of discrimination based on age, origin, nationality, language, religion, conviction, opinion, political activity, trade union activity, family relations, health, disability, sexual orientation or other reasons specific to a person.

In the provision of products and services, we address the individual needs of our customers, and make all insurance and claims-related decisions equally and fairly. The same principles apply to the non-discriminatory treatment of our customers

as to staff: we comply with the prohibition of discrimination provided in the Non-discrimination Act, and do not accept inappropriate treatment.

The LocalTapiola Group Partner Code of Conduct requires to comply with legislation and ensure appropriate working conditions and the safety of work, while calling for staff and customers to be treated in a non-discriminatory manner. The Partner Code of Conduct is included as appendix to the LocalTapiola Partnership Agreement, which our partners will sign before cooperation is launched.

In case we detect any human rights-related violations in our procurement and supply chains, or in the activities of our cooperation partners or customers, we guide our partners and customers to remedy their conduct. If the grievances are not remedied, or in the event of serious abuses, LocalTapiola Group companies may terminate the cooperation. Any decisions to terminate cooperation will be made on a case-specific basis.

LocalTapiola has in place a uniform policy for reporting security breaches to personal data. Our personnel take regular data security and data protection trainings that coach to identify data protection risks.

ICT procurement is guided not only by the LocalTapiola Partner Code of Conduct and the contractual terms and conditions, but also by the ICT supplier management policy, which defines the criteria related to supplier selection, cooperation and monitoring. We also apply the same eligibility criteria to subcontractors. In the development of services, our partners are required to fulfil data protection and data security requirements. We control how well the requirements are achieved, conducting regular inspections particularly outside the EU area.

Examples of the main adverse human rights impacts of LocalTapiola Group and measures to prevent and mitigate them

Role of LocalTapiola	Adverse human rights impact	Example of an activity causing harm	Prevention and mitigation measures by LocalTapiola Group
Employer	Invasion of the privacy of staff	A security breach to personal data: private employee data end up in the wrong hands	Data protection and data security policy Data protection and data security trainings A uniform policy for reporting security breaches to personal data
	Compromised occupational safety of staff	A threatening situation during a customer encounter	The occupational health and safety organisation and action plan Common approaches for threatening customer service situations, and guidelines for harassment situations
	Discrimination against minorities	In recruitment, discrimination occurs based on age, sex, disability or other factors	The ROIHU employee survey The LocalTapiola Group diversity plan A uniform recruitment process, and measuring candidate experience
Service provider	Invasion of the privacy of customers	A security breach to personal data: private customer data end up in the wrong hands	The data protection and data security policy Data protection and data security trainings A uniform policy for reporting security breaches to personal data
	Discrimination against minorities	A customer is unable to use digital services due to injury or functional limitation	Non-discriminatory treatment of customers The accessibility statement, and remedying accessibility shortcomings
	Violations of the rights of clients' workers	There are shortcomings in the working conditions of a corporate client's workers	The LocalTapiola Group Partner Code of Conduct Responsible client selection policies
	Compromised occupational safety of clients' workers	At an insured farm, there are shortcomings in occupational safety	Loss prevention and risk management work with clients Proactive communication

Role of LocalTapiola	Adverse human rights impact	Example of an activity causing harm	Prevention and mitigation measures by LocalTapiola Group
Investor and asset manager	Violations of workers' rights at investee companies	An investee company does not pay everyone a living wage	<p>LocalTapiola Group insurance companies' principles for responsible investment (to be published in spring 2025)</p> <p>LocalTapiola General's principles for responsible investment (to be published in spring 2025)</p> <p>LocalTapiola Life's principles for responsible investment</p> <p>LocalTapiola General's and Life's corporate governance principles</p> <p>LocalTapiola Asset Management Group's principles for responsible investment and 'Climate and sustainable development' strategy</p> <p>LocalTapiola Asset Management's corporate governance principles, escalation policy and exclusionary strategies</p> <p>Exclusion criteria of LocalTapiola General's Corporate Lending function</p>
	Invasion of privacy at investee companies	Private data on clients or staff held by an investee company end up in the wrong hands	<p>LocalTapiola Group insurance companies' principles for responsible investment (to be published in spring 2025)</p> <p>LocalTapiola General's principles for responsible investment (to be published in spring 2025)</p> <p>LocalTapiola Life's principles for responsible investment</p> <p>LocalTapiola General's and Life's corporate governance principles</p> <p>LocalTapiola Asset Management Group's principles for responsible investment and 'Climate and sustainable development' strategy</p> <p>LocalTapiola Asset Management's corporate governance principles, escalation policy and exclusionary strategies</p> <p>Exclusion criteria of LocalTapiola General's Corporate Lending function</p>
	Rights of minorities and indigenous peoples	An investee company builds a wind farm in an area occupied by indigenous peoples	<p>LocalTapiola Group insurance companies' principles for responsible investment (to be published in spring 2025)</p> <p>LocalTapiola General's principles for responsible investment (to be published in spring 2025)</p> <p>LocalTapiola Life's principles for responsible investment</p> <p>LocalTapiola General's and Life's corporate governance principles</p> <p>LocalTapiola Asset Management Group's principles for responsible investment and 'Climate and sustainable development' strategy</p> <p>LocalTapiola Asset Management's corporate governance principles, escalation policy and exclusionary strategies</p> <p>Exclusion criteria of LocalTapiola General's Corporate Lending function</p>

Role of LocalTapiola	Adverse human rights impact	Example of an activity causing harm	Prevention and mitigation measures by LocalTapiola Group
Investor and asset manager	Shortcomings with freedom of association at investee companies	The freedom of association of investee company workers is restricted	<p>LocalTapiola Group insurance companies' principles for responsible investment (to be published in spring 2025)</p> <p>LocalTapiola General's principles for responsible investment (to be published in spring 2025)</p> <p>LocalTapiola Life's principles for responsible investment</p> <p>LocalTapiola General's and Life's corporate governance principles</p> <p>LocalTapiola Asset Management Group's principles for responsible investment and 'Climate and sustainable development' strategy</p> <p>LocalTapiola Asset Management's corporate governance principles, escalation policy and exclusionary strategies</p> <p>Exclusion criteria of LocalTapiola General's Corporate Lending function</p>
Procurer and partner	Compromised occupational safety of value chain workers	At a construction site or a supply chain partner company, there are shortcomings in occupational safety, which causes an occupational accident	<p>The LocalTapiola Group Partner Code of Conduct</p> <p>A model for assessing the corporate responsibility of claims partners</p> <p>Assessment of the human rights impacts of LocalTapiola Finance</p> <p>LocalTapiola Real Estate Asset Management's procurement handbook for the maintenance services of owned real estate</p> <p>Controlling the activities of building contractors; monitoring the safety of new and repair construction project sites</p> <p>Vastuu Group's Reliable Partner reports</p>
	Discrimination against minorities	At a supply chain company, discrimination occurs based on age, sex, disability or other factors	<p>The LocalTapiola Group Partner Code of Conduct</p> <p>A model for assessing the corporate responsibility of claims partners</p> <p>The ICT supplier management policy; non-functional requirements and audits of ICT development</p> <p>Assessment of the human rights impacts of LocalTapiola Finance</p> <p>LocalTapiola Real Estate Asset Management's procurement handbook for the maintenance services of owned real estate</p>

Role of LocalTapiola	Adverse human rights impact	Example of an activity causing harm	Prevention and mitigation measures by LocalTapiola Group
Procurer and partner	Shortcomings in the working conditions of value chain workers	A construction site uses informal labour with no access to healthcare, or working conditions are poor at a company that is part of the subcontracting chain	<p>The LocalTapiola Group Partner Code of Conduct</p> <p>A model for assessing the corporate responsibility of claims partners</p> <p>The ICT supplier management policy; non-functional requirements and audits of ICT development</p> <p>Assessment of the human rights impacts of LocalTapiola Finance</p> <p>LocalTapiola Real Estate Asset Management's procurement handbook for the maintenance services of owned real estate</p> <p>Controlling the activities of building contractors; monitoring the safety of new and repair construction project sites</p> <p>Vastuu Group's Reliable Partner reports</p>
	Shortcomings in the employment security of value chain workers	A construction site uses informal labour with no appropriate employment contract	<p>Controlling the activities of building contractors; monitoring the safety of new and repair construction project sites</p> <p>Vastuu Group's Reliable Partner reports</p> <p>Assessment of the human rights impacts of LocalTapiola Finance</p> <p>The ICT supplier management policy; non-functional requirements and audits of ICT development</p>
Community member	Rights of children and minorities	At a sport club receiving sponsor support, inappropriate behaviour is detected towards children, young people or minorities	<p>Sponsorship principles and sponsorship cooperation agreements</p> <p>The LocalTapiola Group Partner Code of Conduct</p>

Enforcement of human rights at LocalTapiola Group

The Board of Directors and the Managing Director of each respective company are responsible for ensuring compliance with, and monitoring the guidelines laid down in, the LocalTapiola Group human rights policy and the human rights commitment contained in it. The Sustainability function of LocalTapiola Group coordinates the updating of the human rights policy and the underlying human rights impacts. This work is participated in by experts from various LocalTapiola Group companies and functions.

Enforcement of the human rights policy is part of internal control undertaken at the corporate group. As part of annual reporting, the Compliance function and internal audit report on any breaches of the human rights policy, and on their observations related to adverse human rights impacts, to the management and Boards of Directors of the companies.

LocalTapiola has in place a whistleblowing channel for reporting actual and suspected abuses. This whistleblowing channel is available for use by staff and external stakeholders. Both anonymous and authenticated users may file reports. Reports filed through the

whistleblowing channel are processed only by persons appointed to this task in internal audit. Internal audit evaluates the reports and takes the necessary further action on their basis.

LocalTapiola Group has zero tolerance for harassment and all forms of misbehaviour. We encourage our staff to raise instances of inappropriate conduct with their own superior or, for example, Head of Personnel. We report safety deviations, including inappropriate and threatening customer situations, to an electronic system.



LocalTapiola has in place a whistleblowing channel for reporting actual and suspected abuses. This whistleblowing channel is available for use by staff and external stakeholders.

As part of the operational risk surveys, we assess the sustainability risks of LocalTapiola Group. In these surveys, we assess risks related to different sustainability factors, including human rights.

The Data Protection Officer, together with the Compliance function, oversees compliance with data protection regulation. The Data Protection Officer highlights any shortcomings they detect, assisting personnel to comply with the obligations imposed by data protection provisions. There is common guidance in place for reporting security breaches to personal data and for taking corrective action.

As regards external audits of our ICT services, we focus them on our most critical suppliers outside the EU and EEA area. Our experts visit suppliers on a regular basis, so that we can ensure that our partner companies producing maintenance and development services are operating appropriately. Finally, we require selected partners to conduct regular self-assessments to ensure data security.

Further information

[The UN's International Bill of Human Rights](#)

[The International Covenant on Civil and Political Rights \(ICCPR\)](#)

[The International Covenant on Economic, Social and Cultural Rights \(ICESCR\)](#)

[The ILO Declaration on Fundamental Principles and Rights at Work](#)

[UN Guiding Principles on Business and Human Rights \(UNGPs\)](#)

[OECD Guidelines for Multinational Enterprises on Responsible Business Conduct](#)

[The UN Principles for Sustainable Insurance](#)

[UN-supported Principles for Responsible Investment](#)

[LocalTapiola Group Code of Conduct](#)

[LocalTapiola Group Partner Code of Conduct](#)

[LocalTapiola Group whistleblowing channel](#)



LOCALTAPIOLA

LocalTapiola Group
Revontulenkujä 1, 02100 Espoo
www.lahitapiola.fi