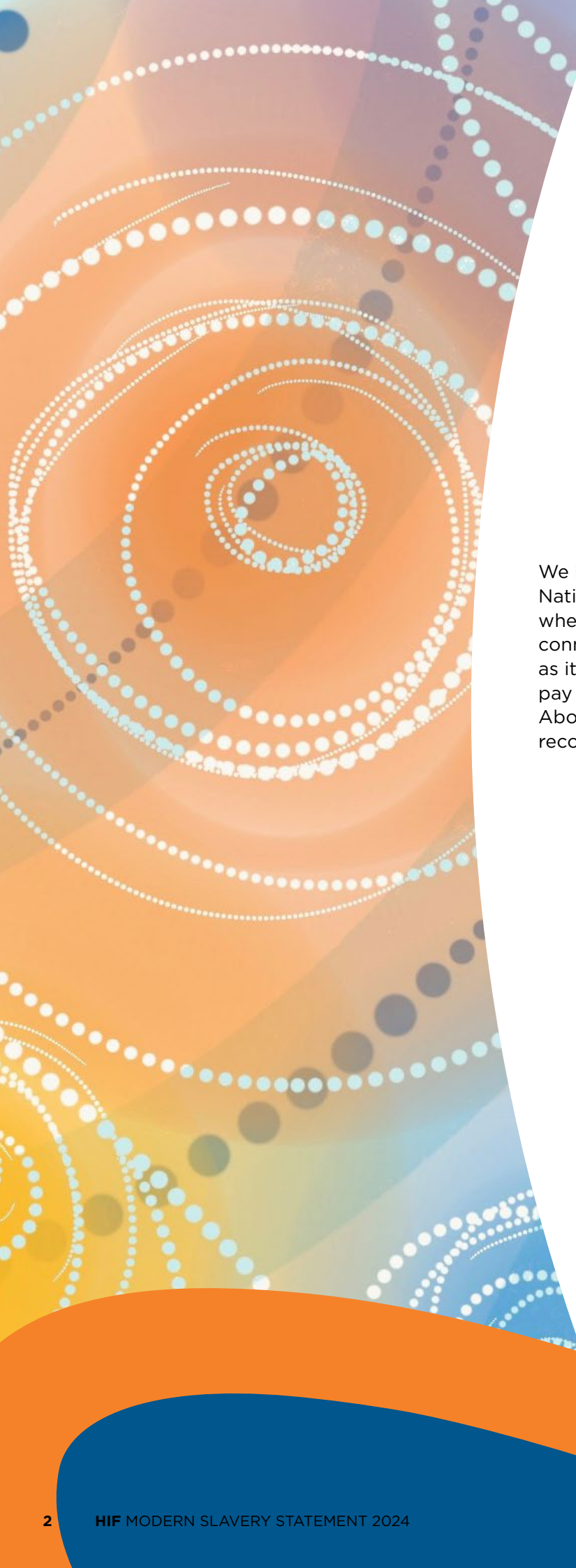




**Statement
on Modern
Slavery** 2024



We honour the Whadjuk people of the Nyungar Nation, the Traditional Custodians of this boodja, where we stand today and their continued connection to culture and community, now and as it has been over many thousands of years. We pay respect to Elders past and present and to all Aboriginal and Torres Strait Islander peoples and recognise that sovereignty was never ceded.

Artwork by:
Rhys Paddick
Budimia/Yamatji/Nyungar
Australian Digital Artist

A not for profit, here-for-you health fund

In 2024 HIF celebrated supporting its members and their families' health and wellbeing for 70 years.

The HIF story began as the Western Australian Government Railways Employees Hospital and Medical Benefits Fund Inc in 1954, before becoming the Health Insurance Fund of WA 24 years later, and then Health Insurance Fund of Australia in 2010.

Today, HIF is an ethical, member-focussed health fund. That's why more and more people are turning away from other Australian health insurers in favour of our great value health and travel cover and our philosophy of doing the right thing by our members.

We provide our members the freedom to make their own choices along their health journey.

The HIF brand reinforces what we stand for and what's important to our members. Choice, Access and doing the right thing by our members is ingrained into everything we do, so we've made sure our brand reflects this.

It's why HIF is loud and proud about the causes that our members care about. We were the very first Australian health insurer to support Australian marriage equality and the LGBTIQ+ community. HIF has covered same-sex couples for decades and we, of course, welcome any new members who are part of the LGBTIQ+ community. HIF is proud to be a health fund that offers third gender options and provides benefits on gender confirmation surgery.

We care about the environment our building has been designed and built to the National Australian Built Environment Rating System (NABERS) 4-star standard, meaning it's been designed thoughtfully with reducing energy, water and waste offsets. Our office is centrally located in Perth with shower and bicycle parking facilities to encourage staff to ride to work or use public transport.

We know that protecting the environment is important to our members, so it's important to us. We will continue to do our bit for the planet, this year and always.

Our goal is to open new doors on our members' health journey and provide more choice than ever before. If our members want to stay with their childhood dentist because that's what's comfortable or want access to alternative therapies, we support that. We're not here to play a leading role, we're the supporting actor in our members' health journey.

HIF is a small not-for-profit that cares about our ethical and social responsibility and understands that every organisation plays a role in eradicating modern slavery. We are committed to developing a framework that takes action on human rights risks across our organisation and suppliers in accordance with the Modern Slavery Act 2018 (Commonwealth) (the Act).

This modern slavery statement outlines the steps we take to address modern slavery risks in our operations and supply chains and forms the foundation of how we will address these risks.

Justin James

Chief Executive Officer

The HIF Board of Directors approved this statement at its meeting on 11 December 2024.



Richard Homsany

Chairman

About HIF

Our structure, operations and supply chain

For this reporting period, Health Insurance Fund of Australia Ltd (HIF) ABN 84 607 276 950 has focused on the modern slavery risks in our operations and supply chain. This statement covers the reporting period of 1 July 2023 to 30 June 2024.

HIF's Operations

A not-for-profit insurer that employs approximately 125 team members and covers 97,836 members under 48,811 health insurance policies. We also provide travel insurance under agency arrangements.

HIF's operations are located in Whadjuk Country, at 100 Stirling Street, Perth.

Investments

HIF's direct term deposit investments are with National Australia Bank (NAB). NAB has its own modern slavery statement.

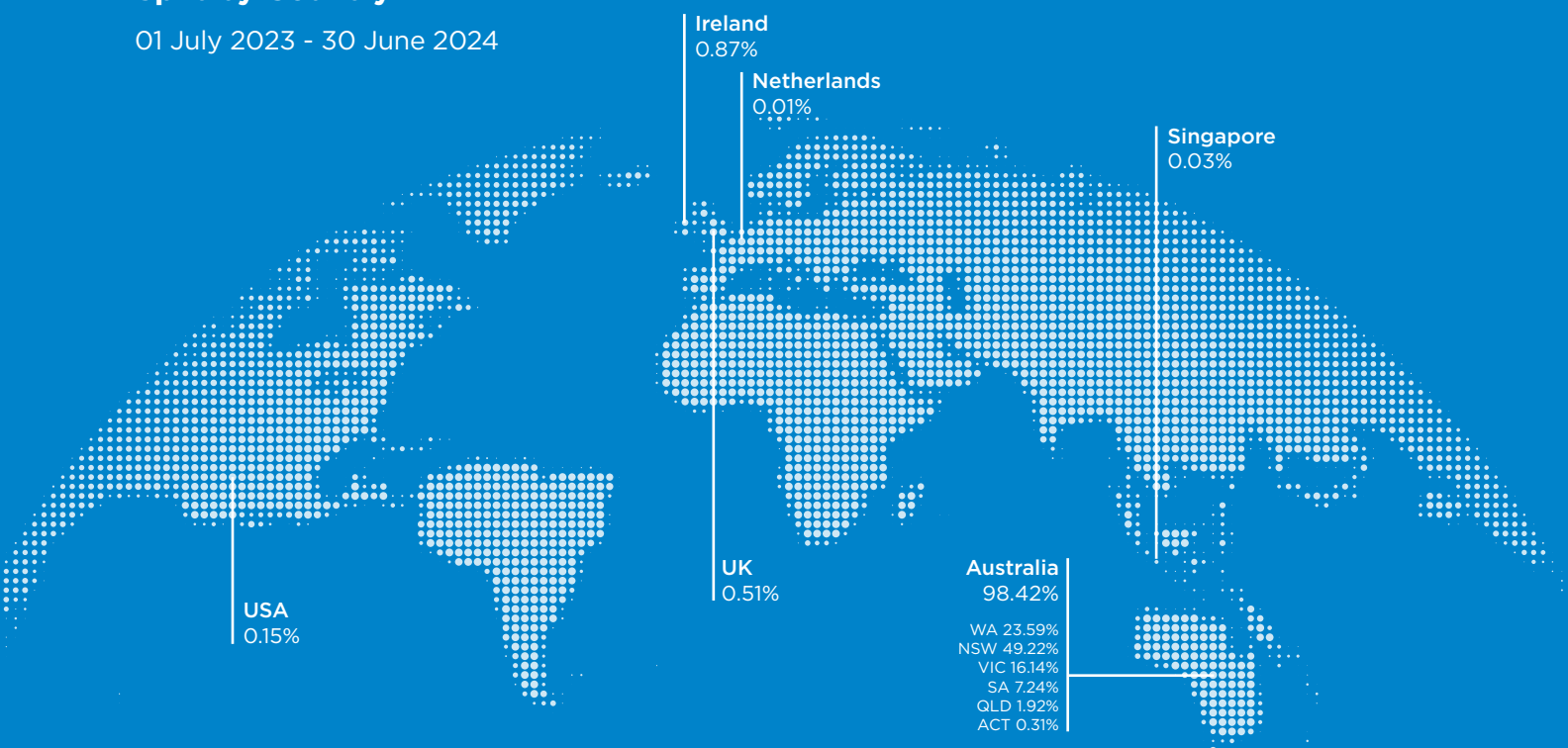
Other investments excluding direct holdings in commercial properties located in WA, are managed through Mercer, who also has its own modern slavery statement.

Supply Chain

HIF's supply chain is currently made up of 194 suppliers and service providers, up from 190 in the prior reporting period. 42 of these suppliers and service providers were new to HIF in the current reporting period. HIF's suppliers and service providers were based in the below locations split by country (and Australian state/territory) based on total spend with suppliers for the financial year to 30 June 2024.

Split by Country

01 July 2023 - 30 June 2024



Modern Slavery Risks

The provision of health insurance itself may be considered a low-risk sector/industry because of the nature of its products and services delivered from an office environment, but there are some areas of our supply chain and operations where there is an increased risk that modern slavery practices may exist:

Cleaning Services

HIF spent (through our property agent) \$163k in the year to 30 June 2024 on cleaning services for Whadjuk Country, 100 Stirling Street Perth, the majority of which was with a 100% WA owned and operated commercial cleaning company.

Electronics and Information, Communication and Technology (ICT) Suppliers

HIF spends approximately \$2.6m on electronic and ICT suppliers, the majority of which is on software licensing and technical support rather than higher-risk area of hardware manufacturing. HIF requests modern slavery statements from its electronic and ICT suppliers where applicable.

Branded Clothing

HIF's supplier of branded clothing is a WA owned and operated business. HIF spent \$3500 with this supplier during the year to 30 June 2024. The supplier's website references its ethical and sustainable supply chain.

Stationery Suppliers

HIF has one main supplier of office stationery. During the year to 30 June 2024 HIF spent approximately \$2k in total and the supplier

has an ethical sourcing and modern slavery statement in place.

Other suppliers predominately consist of suppliers to Whadjuk Country, 100 Stirling Street. This includes utilities such as electricity and water which are supplied by WA government enterprises.

Suppliers for lift maintenance, security and security monitoring are all Australian based and not from high-risk locations.

We are also conscious that modern slavery practices may exist within the supply chains of the hospitals we contract with, e.g. procuring surgical equipment.

HIF is proud to resource and run our contact centre in Perth, Western Australia and our recruitment policies and practices are clear on our commitment to acting ethically and in line with the Act.

Overview of HIF's Risk Governance Structure

HIF has a Board governed, well-resourced and competent Risk, Compliance and Conduct team who take a structured and systematic approach to identifying, evaluating and managing risk within HIF, including the risk of modern slavery.

HIF engaged
194
suppliers during the
year to 30 June 2024



Modern Slavery Actions

HIF has made progress in building a framework to identify and address modern slavery within our operations.

In 2024, we:

- Obtained modern slavery statements from contracted suppliers (with a minimum consolidated revenue of \$100m)
- Where applicable, requested modern slavery statements and information from all tenderers
- Worked with internal auditors to assess the effectiveness of our actions

Priorities for 2025 and Measuring HIF's effectiveness

HIF is committed to taking ongoing action to address the risk of modern slavery in its operations.

In 2025, we will:

- Revise our procurement policy to enshrine our commitment to reducing modern slavery risks in our supply chain
- Continue to obtain modern slavery statements from contracted suppliers (with a minimum consolidated revenue of \$100m)
- Where applicable, request modern slavery statements and information from all tenderers
- Work with internal auditors to assess the effectiveness of our actions

Freedom to choose

Call, email or visit us online.



hif.com.au



1300 134 060



hello@hif.com.au



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Find us on:

