

# Suncorp Position Statement Political Donations

Suncorp is committed to high ethical standards (transparency, fairness and honesty) in its approach to political donations and complies fully with all applicable legal obligations.

## OVERVIEW

As a major employer and economic contributor, it is vital that Suncorp maintains the highest ethical standards in its dealings with government and the political system.

Suncorp supports the democratic process and contributes to policy development that is aligned to the best interests of our business, our customers, our shareholders and the wider community.

We contribute meaningfully to this process through engagement with decision makers, which occasionally includes attending public policy activities conducted by major political parties. Under Australian and New Zealand law, attendance at such activities may constitute a political donation that must be publicly disclosed.

Suncorp aims to ensure a balanced approach is taken to our political relations and engagement activities, and does not provide direct political cash donations.

## OUR POLICY

Suncorp is not aligned with any political party, and as such, we run our businesses in a manner that is politically neutral. Our directors and executives may from time to time attend general functions run on behalf of political parties. If the Suncorp Group meets the costs of this attendance or makes any similar financial contribution, the amounts are recorded and included in publicly available registers of political donations.

## OUR PRINCIPLES

To deliver on our Policy commitment the following key principles have been adopted:

### 1. Suncorp will be transparent and honest

Suncorp will publicly declare through applicable electoral commission registers, all donations and benefits made to political parties.

Information on political donations, made by Suncorp, will be included in our Annual Review available on Suncorp's website.

Suncorp's policy positions are publicly outlined in our submissions, our white papers and through media and communications materials that are published on Suncorp's website.

Suncorp is a member of various industry, business, economic and community associations, which undertake advocacy work with Government. Our memberships are acknowledged publicly on the associations' respective websites.

### 2. Suncorp does not make direct cash donations

Suncorp does not make direct cash donations to political parties or candidates.

Employees, executives and directors are entitled to make personal donations to political parties or candidates at their discretion however, any such contribution should not be considered to be made on behalf of, or in any way connected with, Suncorp.

### **3. Suncorp strives to deliver shared value for our shareholders, customers and communities**

Suncorp supports the democratic process and contributes to policy development that is aligned to the best interests of our business, our customers, our shareholders and the wider community. Where donations and benefits are made, these will be aligned with the interests of our shareholders, customers and communities, and decisions will not be influenced by any personal political preferences that may be held by any employee, executive or Board member.

### **4. Suncorp maintains a bipartisan approach**

Suncorp strives to ensure that the overall donations and benefits made through its activities relating to public policy work are broadly balanced between the major political parties, over the course of a twelve month period, to ensure a bipartisan approach is maintained.

### **5. Attendance at political events must be for public policy reasons**

Representatives from Suncorp will only attend political events where these events align with Suncorp's public policy priorities.

To ensure appropriate governance, all invitations must be cleared through Group Government and Industry Affairs before they are accepted.

Suncorp employees, executives and directors are entitled to act in their capacity as private citizens for any political purpose.

## **OVERSIGHT**

Senior management reports to the Suncorp Board on Suncorp's participation in public policy work and any associated donations and benefits made to political parties.