

Statement on Modern Slavery

June 2022

Company Overview

Verisk Analytics is the U.S.-based parent company for several indirect, wholly owned subsidiaries based in the United Kingdom. Headquartered in Jersey City, New Jersey, Verisk is publicly traded (Nasdaq: VRSK) and a part of the Nasdaq-100 Index and the S&P 500 Index.

Verisk (Nasdaq: VRSK) provides data-driven analytic insights and solutions for the insurance and energy industries. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk empowers customers to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud, and make informed decisions about global issues including climate change and extreme events as well as political and ESG topics. With offices in more than 30 countries, Verisk consistently earns certification by [Great Place to Work](#) and fosters an [inclusive culture](#) where all team members feel they belong. For more, visit [Verisk.com](#) and the [Verisk Newsroom](#).

As a knowledge-based business, Verisk carefully integrates the skills and talents of nearly 9,400 employees worldwide. Our highly credentialed team holds advanced degrees and professional certifications specializing in actuarial science, chemistry and physics, commodity analytics, data science and artificial intelligence, economics, engineering, geology, GIS mapping, meteorology, natural resources, predictive analytics, supply chain, and other fields.

The actual employee population of 9,367 was determined as of December 31, 2021. Approximately 80 percent of Verisk's employees were based in the United States, Canada, and the UK. Approximately 7 percent were based in India, with the remainder serving in 34 countries across the world.

In addition, Verisk used the services of 1,782 contingent workers as of December 31, 2021. Approximately 74 percent of the contingent workers were based in the United States, Canada, and the UK. Another 22 percent were based in India, with the remainder serving in 16 countries across the world.

Verisk does not engage in manufacturing operations, and none of our Tier 1 procurement spending is directed at industries frequently associated with a high risk of modern slavery, such as agriculture or extractives. Procurement expenses continue to be generally proportionate to the geographic dispersion of employees and the nature of our operations. As in our prior Statements, the largest procurement spending categories include office leases, utilities, furnishings, building services, and office supplies; IT-related hardware, software, and services; professional services and consulting fees; data purchased from public and nonpublic entities; and insurance. Expenses associated with business travel, including airfare and associated lodging and meals, are typically significant, but due to COVID-related circumstances during 2021, such expenses were much lower than in prior years.

Modern Slavery Risk Assessment

Verisk regularly conducts a Modern Slavery risk assessment to identify and mitigate extra-financial risk to operations and supply chains. Verisk's assessment concludes that:

- As a professional services company, we do not believe that we are at significant risk of modern slavery in our workforce. Even so, as a proactive measure, we emphasize employee awareness and training.
- We recognize the need to address modern slavery risk associated with the Company's suppliers. This is necessitated by Verisk's procurement spending in countries with a higher risk of modern slavery, however small in absolute terms, as well as the possibility of adverse activity involving suppliers or subcontractors further down the supply chain.

Verisk's Actions to Address Modern Slavery

- **Our Code of Business Conduct and Ethics specifically prohibits modern slavery.**

Employees, suppliers, or business partners that aid, abet, or are complicit in acts of modern slavery may be subject to sanction, including termination of employment or contract. The Code further encourages all parties to report incidents that may involve modern slavery to Company management or through Verisk's confidential Whistleblower Hotline which can be found [here](#).

Click [here](#) to read our Code of Business Conduct and Ethics.

- **Our Supplier Code of Conduct specifically addresses modern slavery within supply chains.**

Our Supplier Code of Conduct is distributed to Verisk's suppliers. Suppliers are expected to reject any form of slave, forced, bonded, indentured, or involuntary labor or human trafficking. They are further obligated to communicate the Supplier Code of Conduct provisions to their employees, agents, and subcontractors assigned to service the Verisk account and are encouraged to report concerns regarding Modern Slavery incidents to Verisk and to the confidential Whistleblower Hotline.

Click [here](#) to read our Supplier Code of Conduct.

For its part, Verisk reserves the right to conduct announced and unannounced on-site audits of a supplier's facilities and conduct confidential worker interviews in conjunction with such audits. Verisk will address all violations, pursuing the appropriate remedial action, including contract termination, depending on the circumstances of the violation and subject to the terms and conditions of the underlying contract and local law.

- **We monitor current and prospective Tier 1 suppliers for modern slavery risk.**

As part of our ongoing third-party risk mitigation program, we contract with a leading risk and compliance organization to determine whether our Tier 1 suppliers are subject to sanctions. The organization also scans content daily from news sources in approximately 200 countries to identify instances where such suppliers may have been implicated in possible violations of laws or regulations, including modern slavery or other human rights abuses.

During 2021, 10,808 active suppliers were subject to continuous screening. Approximately 300 risk alerts were triggered; all were researched before being cleared. None of the risk alerts involved allegations of modern slavery.

- **All Verisk workforce members, including contingent workers, are now required to complete an online, interactive modern slavery training program as part of the Company's mandatory annual training curriculum.**

Employee training, which has always been a key component of the Company's efforts to minimize its Modern Slavery exposure, was significantly expanded during the past year. Such training was completed by virtually all Verisk employees and contingent workers during February 2021. All newly hired employees and contingent workers are expected to complete the training as part of their onboarding process.

Future Action

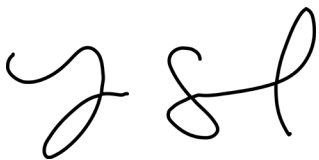
In 2022 Verisk will adopt a Human Rights policy, approved by the Board of Directors and will continue mandatory Modern Slavery training annually for all employees, contingent workers, and new hires. Beginning in 2022, in addition to completing the Modern Slavery training, all employees, contingent workers and new hires will be required to sign a certification acknowledging that they have read and agree to abide by the Human Rights policy and report any potential violations of the policy to Verisk management or the confidential Whistleblower Hotline.

We will continue to monitor the third-party process, investigate all risk alerts, and take appropriate action should any issues arise involving modern slavery.

Based on the foregoing commitments, we will update this Statement annually. For more information about Verisk or our Statement on Modern Slavery, please contact:

Patrick McLaughlin
Chief Sustainability Officer
pmclaughlin@verisk.com

This Statement on Modern Slavery has been adopted by Verisk's Board of Directors as of May 18, 2022, and is to be published on the Company's main website.



Lee M. Shavel
Chief Executive Officer