

## **DAS Medical Assist Limited's Section 172(1) Statement for year end 2019**

The below Section 172 (1) Statement was approved by the Board of DAS Medical Assist Limited ("the Company") for disclosure on the Company's website on 2 April 2020 in respect of the 2019 year end.

### **Section 172(1) Statement**

The Directors of the Company must act in accordance with a set of general duties. These duties are detailed in section 172 of the Companies Act 2006, which is summarised as follows:

*'A director of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and, in doing so have regard (amongst other matters) to:*

- *the likely consequences of any decisions in the long-term;*
- *the interests of the company's employees;*
- *the need to foster the company's business relationships with suppliers, customers and others;*
- *the impact of the company's operations on the community and environment;*
- *the desirability of the company maintaining a reputation for high standards of business conduct; and*
- *the need to act fairly as between shareholders of the Company.'*

All members of the Board recognise its duty to the Company. The Company is part of DAS UK Group, which includes an insurance company, and therefore some of the governance requirements set out under Solvency II regulations are applied to the Company. For example, all members of the Board are Senior Management Function ('SMF') holders. DAS UK Group has a 'Fit and Proper' policy in place, which is reviewed annually whereby all SMF holders are subject to the fitness and propriety assessment. In addition, DAS UK Group undertakes an annual Fitness and Propriety attestation which all in-scope staff are required to complete, and criminal bureau checks are conducted on a three-year cycle for all SMF holders. All SMF holder responsibilities are outlined within role profiles and annual objectives and are subject to a rigorous governance framework.

The following paragraphs summarise how the Directors fulfil their duties:

#### **Consequences of any decisions in the long term**

In 2016, a decision was taken by the Board to run off the business of the Company with a view to liquidating it. As the Company is expected to be liquidated in the near future, no further decisions that are expected to be required in respect of it.

#### **Interests of the Company's employees**

There are no individuals employed directly by the Company; all staff within the DAS UK Group are employed by a fellow subsidiary.

#### **Business relationships**

As the Company is in run-off and is expected to be liquidated in the near future, there are no Business Relationships that are required to be fostered.

## **Community and Environment**

The Company is in run-off and is expected to be liquidated in the near future. For a summary of how the DAS UK Group consider the impact of its operations on the community and environment see relevant sections of the financial statements of DAS Services Limited, a fellow DAS UK Group undertaking.

## **Acting fairly**

The Company only has one shareholder, its intermediate parent undertaking, DAS UK Holdings Limited. The Company's parent company and the wider ERGO and Munich Re Groups are considered in business decision, although all members of the Board recognise their duty to the Company.