

# MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT 2019



## About Bibby Financial Services (BFS)

BFS is a financial services partner to over 12,000 businesses worldwide.

With more than 1,200 colleagues globally, BFS has operations across Europe and in Asia. We operate in Belgium, Czech Republic, France, Germany, the Netherlands, Poland, the Republic of Ireland, Singapore, Slovakia and the United Kingdom.

We provide a range of financial services, including Invoice Finance, Asset Finance, Foreign Exchange and Insurance services, to businesses in more than 300 industry sectors worldwide.

BFS is fully owned and supported by the Bibby Line Group. The Bibby Line Group is a family business, with a 200-year heritage. It is one of the longest established businesses in the UK.

BFS is a leading member within its trade association, UK Finance. It operates in accordance with the Invoice Finance and Asset Based Lending Standards Framework, including the Code of Conduct and independent complaints process.

## Our values

In accordance with the Modern Slavery Act 2015 and our Corporate Ethics and Corporate Social Responsibility policies, we are committed to conducting business in a sustainable and responsible manner. Our values and company policies promote ethical business practices.

We have a zero tolerance of slavery, servitude and forced or compulsory labour and human trafficking. We pay the real living wage, at least, to all eligible colleagues and comply with country laws governing labour standards wherever we do business.

We require the same high standards from our clients, suppliers, contractors and other business partners. We will terminate all agreements and relationships with any company known to be involved in modern slavery or human trafficking.

# Modern Slavery and Human Trafficking Statement 2019

This is our third Modern Slavery and Human Trafficking Statement made in accordance with the Modern Slavery Act 2015.

This statement is for Bibby Financial Services Limited, which includes its subsidiaries Bibby FS (Holdings) Limited, Bibby Financial Services (UK) Limited, Bibby Financial Services (Europe) Limited and Bibby Invoice Finance UK Limited.

This statement outlines the measures we have taken in the past 12 months to ensure that human trafficking and modern slavery does not take place either within our business or throughout our supply chains. As with previous statements, in 2019 we had no reported incidents relating to modern slavery or human trafficking.

In addition to ensuring our policies and processes reflect our commitment to conducting business in a moral and ethical manner, in 2019 we focused our effort in three key areas:

1. Raising awareness of the risks of modern slavery amongst colleagues;
2. Providing training on spotting the signs of modern slavery for our operational teams;
3. Enhancing protections against modern slavery and human trafficking as a form of financial crime.

## Policies and governance

As detailed in our 2018 statement, we have a number of policies and procedures in place reflecting our commitment to undertaking business in an ethical manner. These include Corporate Ethics, Anti-Money Laundering, Health and Safety, Corporate Social Responsibility and Whistleblowing policies.

Such policies and procedures drive the implementation and enforcement of effective systems and controls to ensure that slavery and human trafficking does not take place anywhere in our supply chains.

In 2019 each of the above policies was reviewed and updated where applicable. With a continued focus on financial crime, suspicions are reported by colleagues to our AML Compliance Officers and Risk Managers, and reviewed by our operational risk committee on a monthly basis.

## Supply chains

We recognise that our influence extends beyond our own operations to clients, local communities and supply chains.

Services we outsource include facilities management, maintenance and cleaning, recycling, office equipment and supplies, utilities, marketing, communications, IT software and hardware, recruitment, temporary staffing, management consultancy, and training.

We ask all our suppliers to comply with national and local, relevant law and regulations.

We will not work with any organisation that has been or is found to be knowingly involved in modern slavery. We reserve the right to audit our supply contacts and will fully investigate where concerns are raised.

### Due diligence and risk assessment

Our suppliers are procured and appropriately authorised by an Accountable Executive in accordance with our documented procurement procedure.

Suppliers must provide information about their anti-bribery, money laundering and other financial crime controls, code of conduct and similar policies, approach to equality, inclusion and diversity, health and safety and practices relating to the environment.

With the introduction of the Modern Slavery Act 2015, they must also attest that they are not knowingly involved in modern slavery.

In 2019, as one of the key potential areas of our exposure, we placed greater due diligence focus on training and raising awareness of the risks of modern slavery for our teams working with the construction and recruitment sectors. This included specific training for our AML Compliance Officers, and Sales and Operational colleagues working with clients in these industries.

### Measurement and reporting

All colleagues are encouraged and regularly reminded to raise any concerns that they may have either to their manager, or another manager. This is communicated via our ongoing internal communications programme and via mandatory e-learning and face-to-face training for line managers.

We have a global Whistleblowing Policy and externally hosted whistleblowing hotline, where colleagues are able to raise concerns. We also have a risk incident reporting tool available to all colleagues globally.

We monitor and report progress using a number of indicators to evaluate the effectiveness of our Corporate Ethics and Corporate Social Responsibility programmes. The metrics we report include:

- Incidents reported, reviewed by our Operational Risk Committee;
- Completion rates of mandatory employee compliance training, including Corporate Ethics and Anti-Money Laundering;
- Colleague engagement and satisfaction;
- The number of whistleblowing incidents reported.

In 2019, we devised a new online reporting tool for suspicious and unusual activity, both simplifying the reporting process, and providing greater oversight for AML Compliance Officers and compliance teams. Training was provided for all operational staff, including refresher training for suspicious and unusual activity.

In 2019 there were no modern slavery related risk incidents reported to our Operational Risk Committee. Additionally, there were no whistleblowing incidents logged or reported relating to modern slavery.

We know that by having engaged and committed colleagues, we can contribute positively to the communities in which we work. As a Sunday Times Best Companies employer, BFS has high levels of employee engagement exemplified by impressive scores. More than 93% of colleagues took part in the business's annual Involving You study in 2019. BFS achieved a headline cultural score of 71.2, placing it in the 'clearly the best' category as defined by continuous improvement and cultural change experts, Learnership.

### Communication and training

We respect and support the human rights of our colleagues, contractors and business partners. Colleagues have access to our Corporate Ethics and Whistleblowing policies and are encouraged to raise any concerns about their treatment by the company, or individual colleagues, in confidence and without fear.

We recognise that raising awareness amongst colleagues, is critical to ensuring we act in accordance with the Modern Slavery Act 2015 and our corporate values.

In 2019, our emphasis on communication and training continued. Training is delivered via mandatory e-learning and bespoke face-to-face training for teams with increased exposure to the risks of slavery and human trafficking.

Training completion rates for 2019 are as follows:

#### Corporate ethics e-learning

- Assigned to 767 colleagues
- Completed by 748 colleagues in 2019
- 97% completion rate

Only those on maternity leave, long term sickness absence or those leaving the business did not complete the above training.

#### Modern Slavery Awareness face-to-face training

- 500 colleagues across the UK completed this training in 2019

Launched in 2018 and delivered again in 2019, our updated training programmes include guidance on recognising the signs of different forms of human trafficking such as sexual exploitation, forced labour, domestic servitude and criminal exploitation. Both electronic and face-to-face training also include case studies to educate colleagues about how to identify behavioural indicators and physical symptoms of modern slavery and human trafficking.

Further to our corporate ethics and modern slavery awareness training, in 2019 we provided dedicated training and support for our Anti-Money Laundering Compliance Officers and Risk

Managers as part of our ongoing Financial Crime Compliance and Anti-Money Laundering training programmes.

## Looking to the future

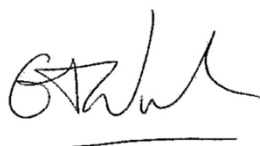
The way in which we monitor, report and communicate modern slavery and human trafficking risks we face will continue to evolve over time.

Specifically, in 2020 we plan to build on our efforts in 2019 by enhancing our focus on all aspects of financial crime and having a clearer understanding of the risks posed throughout our supply chains.

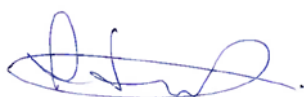
Furthermore, we will continue to raise awareness, educate and train colleagues in line with our ongoing communications and learning and development programmes.

We and the Global Chief Executive, the Head of Learning and Development and the Head of Corporate Communications ensure that all colleagues, contractors and relevant Business Partners are informed about, understand, and support our values and policies.

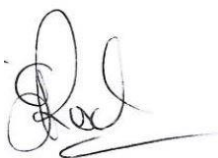
This statement is approved by the BFS Board. We will continue to provide the necessary resources and investment to ensure that our company policies and procedures are up to date, relevant and understood.



**Edward Winterton, UK Chief Executive Officer and Director**  
**Bibby Financial Services Limited, Bibby FS (Holdings) Limited, Bibby Financial Services (UK) Limited**



**Richard Carter, Chief Executive Officer and Director**  
**Bibby Financial Services (Europe) Limited**



**Ian Ramsden, Global Risk Director and Director**  
**Bibby Invoice Finance UK Limited**

**18 June 2020**

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