

## **MODERN SLAVERY STATEMENT**

This statement is Bank Of Baroda (UK) Ltd.'s (the 'Bank', 'we' or 'us') statement on slavery, servitude and compulsory labour and Human Trafficking ('Modern Slavery') and is published under the Modern Slavery Act 2015.

### **ORGANISATION STRUCTURE AND BUSINESS**

Bank of Baroda UK Ltd is a provider of retail banking services and is wholly owned subsidiary of Bank of Baroda with registered office situated at Baroda Bhavan, R C Dutt Road, Alkapuri, Baroda, Gujarat India- 390007.

We have a total of 10 Branches in operation in UK: London (7), Manchester (1), Leicester (1), Birmingham (1) and our Head Office in 32 City Road, London (EC1Y 2BD).

Our Bank continues to source goods and services from a variety of suppliers based both in U.K and internationally include but are not limited to the following:

- Technology- Software and Hardware
- Outsourced services including on-site catering, cleaning, Premises and Building Maintenance, delegate assistance(real estate)
- Operational Services such as Cash, Card and Payment Services
- Professional Services such as Marketing, Legal, Financial, insurance etc

The financial services sector is not traditionally an industry exposed to risk of forced labour, modern slavery and human trafficking. Also, many of our suppliers are regular, long term suppliers where our standards have already been established.

We identify that the greatest risk within the supply chains lies downstream of our immediate suppliers and as such we shall endeavour to implement such contractual clauses required to reduce or remove said risk or ensure that our suppliers undertake to comply with laws and regulations of the United Kingdom.

### **OUR POLICY ON MODERN SLAVERY**

Our Modern Slavery Policy (the 'Policy') Confirms that we will conduct all Business with Integrity and that we have Zero tolerance approach towards Modern Slavery. We continue to be committed to acting professionally and fairly in all our Business Dealings and Relationships wherever we operate, including appropriate systems and control to ensure, on a risk basis, that is not taking place in our Business and supply Chains.

We also operate a Whistleblowing Policy which encourages disclosure from any person, Internal and External. The Bank has a thorough mechanism to investigate any disclosure, over seen by the Whistle blowing Champion, Who is a Member of the Board and reports, at least annually, to the Board on the effectiveness of the Whistleblowing Policy.

Further, we also obtain annual declaration from all employee/colleague, self certifying that they that they do not endorse, enable or facilitate Slavery and Human Trafficking in any form.

## **DUE DILIGENCE**

As part of our policy we now undertake increased due diligence in respect of our business and supply chains. During 2019 we put in place systems and processes to help us to Identify, monitor and mitigate areas susceptible to concerns of Modern Slavery.

We have in place process to:

- Mitigate the risk of slavery and human trafficking occurring in our supply chains by endeavouring to include within Bank of Baroda UK Ltd contracts appropriate Anti-slavery and Human trafficking clauses.
- Protect Whistleblowers.

BOB UK Ltd continues to regularly review its existing service providers, and service provider appointments and determined on number of factors including quality of service, price, service providers ability to meet their legislative and regulatory obligations, and BoB UK Ltd own social responsibility.

## **SUPPLY CHAIN MANAGEMENT**

Our Supply Chain consists of few U.K based entities to whom we outsource some activities. Further our Data Centre facility is outsourced to Parent Bank (i.e Bank of Baroda in India), who maintain DC/DR Site for us.

BoB UK Ltd has a zero tolerance to Slavery and Human Trafficking. and we oppose modern slavery and human trafficking in any form. As a part of due diligence processes into the slavery and Human Trafficking the Supplier approval process well incorporate a review of the controls undertaken by the Suppliers. We internally review our supply chain to evaluate Human Trafficking risks and Modern Slavery susceptibility. All Suppliers and consultants have to follow the Guidelines of the Slavery and Human Trafficking under The Modern Slavery Act 2015.

## **TRAINING**

To ensure that all colleagues are fully aware of our zero-tolerance position and commitment to ensuring that there is no Modern Slavery in our system of operation, we have introduced, a web based Training module on Modern Slavery. The Module has been rolled out to our entire colleague population and will be completed annually.

We will continue our endeavour to increase the effectiveness of our Policy on Modern Slavery and remain committed to ensuring, in high-risk area, that Modern Slavery is not taking place in our Business or supply chain in any form

## **ACTION PLAN**

- To appoint a Modern Slavery Champion, who is a member of the Board. The Modern Slavery Champion will monitor and drive an annual Modern Slavery Action plan and update the Board on progress in such direction, at least on an annual basis.
- Participating in the Financial Services Supplier Qualification System (FSQS). FSQS is a system used by most of the UK banks to monitor and carry out due diligence on suppliers, including compliance with Modern Slavery Legislation
- Risk Based approach: Identifying and assess potential risks, mitigate those risks, monitor those risks, seek further assurances from suppliers regarding modern slavery (where appropriate).

This Statement is made pursuant to Section 54(1) of the Modern Slavery Act 2015