

# Slavery and Human Trafficking Statement 2017

**Bank of China (UK) Limited**  
**Bank of China Limited London Branch**

## INTRODUCTION

This statement applies to Bank of China (UK) Limited (“**BOC UK**”) and Bank of China Limited London Branch (“**BOC LB**”) (hereafter also referred to jointly as “the Bank”) and it sets out the Bank’s approach to preventing slavery and human trafficking in the Bank’s own business and supply chains.

## STEPS TAKEN SINCE PUBLICATION OF SLAVERY AND HUMAN TRAFFICKING STATEMENT IN JUNE 2017

Since publication of the Bank’s first Slavery and Human Trafficking Statement in June 2017, the Bank has continued to implement steps and measures to mitigate the risk of slavery and human trafficking in its business and supply chains, including:

- Publishing an Anti-slavery and Human Trafficking Policy.
- Establishing a modern slavery due diligence process.
- Revising new and renewed supplier agreements to ensure they contain a supply chain transparency clause.
- Providing guidance and training to procurement and supply chain management staff.
- Reviewing and amending the Bank’s Whistleblowing Policy, through which employees can escalate any concerns relating to slavery or human trafficking.
- Adopting a robust anti-slavery stance at the highest level. For example, BOC UK Board has approved the Bank’s annual statement which confirms the Bank’s zero tolerance to modern slavery in the Bank’s business and supply chains.

## THE BANK’S STRUCTURE AND THE BANK’S BUSINESS

BOC UK is incorporated in England and Wales. It is a wholly owned subsidiary of Bank of China Limited. BOC UK is regulated by the Prudential Regulation Authority and Financial Conduct Authority and authorised by the Prudential Regulation Authority.

BOC UK is a full service bank offering corporate banking, lending, trade finance, and retail services. BOC UK retail activities focus on branch banking including current accounts, savings accounts, debit and credit cards and mortgage loans.

BOC LB is a UK establishment of Bank of China Limited, incorporated in China. BOC LB is authorised by the Prudential Regulatory Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority.

BOC LB operates separately but in parallel, under the same management team as BOC UK. It provides a range of wholesale products and services such as: commercial banking, corporate lending, trade finance, money market, foreign exchange, debt capital market services etc.

## THE BANK’S SUPPLY CHAINS

The Bank has established a modern slavery due diligence process for new and renewed supplier relationships. The Bank also took steps to ensure that all new and renewed supplier contracts contain clauses relating to the prevention of modern slavery and human trafficking.

The Bank’s supply chains include suppliers for the following goods and services provided to the Bank in respect of:

- Hard and soft facilities management,
- Real estate,
- Recruitment,
- Travel,
- Cash management,
- Marketing and communication,
- Mail and logistics,

- IT & telecommunications,
- Security,
- Cleaning,
- Catering & hospitality.

### **THE BANK'S POLICIES ON SLAVERY AND HUMAN TRAFFICKING**

The Bank has a zero-tolerance approach to modern slavery and the Bank is committed to acting ethically and with integrity in all its business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in its own business or in any of its supply chains. Furthermore, all the Bank's staff must adhere to the Bank's Code of Conduct which is based on the Bank's values of integrity, quality, accountability, professionalism, teamwork, diversity, and positivity.

The Bank's Anti-slavery and Human Trafficking Policy reflects the Bank's commitment to acting ethically and with integrity in all the Bank's business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in the Bank's supply chains.

The Bank has also amended the Bank's whistleblowing policy framework to ensure that any concerns about modern slavery in the Bank's business or supply chain can be reported and escalated by members of the Bank's staff.

### **DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING**

The Bank updated its system and controls regarding modern slavery due diligence on third party suppliers.

### **CONCLUSION**

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the Bank of China (UK) Limited and Bank of China Limited London Branch slavery and human trafficking statement for the financial year ending 2017. This joint statement has been approved by the Board of Bank of China (UK) Limited and the Executive Management Committee of Bank of China Limited London Branch.



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