



Our zero tolerance policy

Modern Slavery Act 2015



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Modern slavery and human trafficking - they shouldn't still be happening, but they are. With the Modern Slavery Act of 2015, the UK government called on businesses to announce, every year, what they're doing to make sure there's no slavery or human trafficking in its own business or its supply chain.

So here's a summary of how we're helping in the fight.

- We published our first statement for the year ending 31st December 2017 in July 2018. This can be found at ccbanc.co.uk/msp2018
- We promised an update in that statement of our actions since then. Accordingly, this is our slavery and human trafficking statement for the financial year ending 31st December 2018.
- In making this statement we have considered all the areas in section 54(5) of the Modern Slavery Act 2015. The proposals in this statement show our commitment to fighting slavery and human trafficking.

Our structure, business and supply chain

We're a small, traditional bank, operating solely in the UK. We have over 150 employees working out of offices in Leicester, Birmingham, Bristol and Sheffield.

We have a classic approach to banking. We help customers, who are predominantly small and medium-sized enterprises and small businesses, save and borrow money. We help people grow the businesses that help local and national economies prosper.

As of 31st December 2018, we have an annual turnover of £44m, from property finance, asset finance and savings products.

We like to support local businesses in everything we do. So our supply chain includes small British companies as well as international suppliers. Most of the suppliers for goods and services we use are based here in the UK.

Our policies in relation to slavery and human trafficking

We do everything we can to be ethical and trustworthy in all aspects of our business.

If we ever have any concerns about slavery or trafficking in a particular business, we will report it and refuse to do business with them.

Here's how we work our policy on slavery and human trafficking into this philosophy.

Our due diligence processes to prevent slavery and human trafficking in our business and supply chain

So far as the Bank's business is concerned, we do everything we can to comply with the law in our own business. We take our values as an organisation very seriously and we have a robust approach to ethics and compliance.

Where our supply chain is concerned, we think carefully about the businesses we're looking to work with, and we scrutinise our suppliers. We have sensible checks in place to assess whether they are ethical, stable and trustworthy.

In the last year, the Bank has included provisions in its terms and conditions with other businesses dealing with modern slavery and human trafficking. Whilst the Bank might not be able to change the terms and conditions of all businesses it deals with, the Bank requests in as many instances as it can that its suppliers: (i) comply with all applicable anti-slavery and human trafficking laws, (ii) enforce such compliance in their own supply chains, and (iii) keep appropriate records and allow the Bank to inspect the supplier's premises on reasonable notice. If a supplier breaches these terms, the Bank requests the right to terminate the supplier's contract with the Bank with immediate effect. If we need to, our legal team also runs agreements past our HR, IT and Business Development teams too.

We have commenced work on a procurement policy covering the following items, which we intend to conclude in 2019:

- Developing a risk-based assessment to apply to the Bank's suppliers that identifies potential touch-points for slavery and human trafficking.
- Based on this risk-based assessment, adopting a risk-based approach to conducting due diligence relating to slavery and human trafficking on the Bank's suppliers.

We are also in the process of:

- Considering whether the Bank's other corporate policies and procedures address the risk of slavery and human trafficking. Work started in the last financial year and is on-going. This includes reviewing the Bank's Financial Crime Policies to ensure they adequately accommodate the reporting of slavery and human trafficking issues in the business and supply chain.
- Appointing an individual, reporting directly to the Board, with responsibility for overseeing implementation of policies and procedures regarding slavery and human trafficking and annual preparation of this statement.
- Adopting a robust anti-slavery stance at the highest level, including making a Board level statement of the Bank's zero tolerance to slavery in its business and supply chains and publicising this internally and externally.

Like most businesses, we use key performance indicators (KPIs) to measure how well we're doing in different areas of our business. Most KPIs are based on productivity and profit statistics, but we're taking it a step further.

Last year, we started looking at what KPIs we can set to measure how well we're enforcing our zero tolerance policy on slavery and trafficking – ensuring it's not happening in our business or supply chains. This work is on-going.

The parts of our business and supply chain where there is a risk of slavery and human trafficking taking place, and the steps we take to assess and manage that risk

Following careful assessment, so far as the Bank itself is concerned, we adhere to employment law in our employment of staff and consultants. Also, our products are contractual and financial in nature.

Accordingly, we see little risk of slavery and human trafficking occurring within the Bank itself. The Board has received no reports of it. Of course, we remain permanently vigilant to ensure that this is always the case.

Considering our supply chain, this is quite limited and covers suppliers in the following areas; office services, IT and consultants. Given the nature of our suppliers, our due diligence processes and that our suppliers are mostly UK businesses, we consider our supply chain to be low risk. The Board has received no reports of slavery and human trafficking in our supply chain.

Our effectiveness in ensuring that slavery and human trafficking is not taking place in our business and supply chains measured against performance indicators

The Board has not discovered any evidence of slavery and human trafficking occurring within the Bank or in our supply chain.

Staff are required to report anything suspicious in this regard, and it will be treated with the utmost seriousness. Our Whistleblowing Policy encourages disclosure from any person, internal or external in this regard. Any disclosure will be thoroughly investigated in accordance with our Whistleblowing Policy.

Training about slavery and human trafficking to our staff

We want all our staff to know and understand the risks of people being exploited. So we're planning a new training programme that'll make sure we all know how to spot the warning signs in our business and supply chain.

We'll update you on our progress again next year

We totally support the government's call to arms on this issue. We are continuing our journey to understand and identify what we can do to help in the fight to end modern slavery and human trafficking, and we'll update our statement with our latest actions every year.

This statement has been approved by the Board of Directors at a Board meeting on 24 July 2019 and is signed by the Bank's Chief Executive Officer.

A handwritten signature in black ink, appearing to read 'Mike Kirsopp', with a long horizontal stroke extending to the right.

Mike Kirsopp, Chief Executive Officer
Cambridge & Counties Bank

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Cambridge & Counties Bank Limited
Charnwood Court
5B New Walk
Leicester LE1 6TE

Tel: 0344 225 3939
Fax: 0116 254 4637
Email: info@ccbank.co.uk
Web: ccbank.co.uk

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