



Modern Slavery Act 2015

Our zero tolerance policy

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We all have a responsibility to be alert to the risks of Modern Slavery and human trafficking, both of which sadly continue to flourish in the modern world and involve the exploitation of people kept captive by threats of violence and coercion. Even though the risk of this kind of abuse of power and deception is low within our own business and the businesses in our wider supply chain, this statement sets out how we maintain a zero-tolerance policy on this issue.

This annual statement is for the calendar year ending 31st December 2020. It is just over six months since our last statement was published, which was later than usual due to the disruption caused by Covid-19, and this statement reflects the shorter time we have had progress our actions that we fully intend to further evolve over time.

Links to our previous statements can be found here: www.ccbank.co.uk/modernslavery

Our structure, business, and supply chain

We are a small, traditional bank, operating solely in the UK. During 2020, we had in the region of 165 people 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 to save and borrow money. Our mission is to help people grow the businesses that help local and national economies prosper.

Our annual turnover for year ending December 2020 was £38.1m. Our income comes from property finance, asset finance, classic car finance and savings accounts.

Our policies in relation to slavery and human trafficking

We make every effort to act ethically and with integrity in all our business relationships. We have begun work on enhancing our policy on the management of suppliers to increase internal accountability and ownership of supplier relationships. This will further promote effective systems and controls to ensure that no modern slavery or human trafficking occur anywhere in our business or our wider supply chain. If there is any suspicion within our business or the business of any of our suppliers of this kind of wrongdoing, there is a clear expectation that it is reported and acted upon by the business and, if applicable the wider supply chain.

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

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.

We are careful about the businesses we want to work with and have sensible checks in place to assess whether our suppliers are ethical, stable, and trustworthy.

Our preferred terms & conditions of business with suppliers now contain provisions which reflect our zero-tolerance policy against slavery and human trafficking and our expectation of compliance with all applicable anti-slavery and human trafficking laws, and the enforcement of the same in their own supply chains. If a supplier breaches these terms, we look to include terms that allow us to terminate the relationship with the supplier.

Our enhanced Supplier Due Diligence assessment now includes a mandatory section called 'Ethical, Social & Reputational' which is specifically designed to identify suppliers likely to have potential modern slavery risks, and this assessment continues to evolve and be monitored.

Our Supplier Risk Management Policy makes completion of the Supplier Due Diligence assessment mandatory for new supplier arrangements rated as either Medium or High risk and pre-existing suppliers are given a risk-rating by the bank at their annual review, and if appropriate, they are now also subject to the new Supplier Due Diligence Assessment.

Over the next year we propose to:

- Reflect on how robust our anti-slavery and human trafficking stance is across all relevant policies and assess where our business exposes us to greater risk of slavery and human trafficking. We are considering using a published framework, such as that published by the Ethical Trading Initiative, to assist in our evaluation.
- Consider the incorporation of broader expectations into our supplier relationships, whether by a published code of conduct or other approach, that sets out the Bank's expectations on a broader range of supplier behaviour.

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

We adhere to the requirements of UK employment law and our products are purely contractual and financial in nature. The Board has received no reports of slavery or human trafficking within the Bank and we remain permanently vigilant on this front.

As we grow, so too does our supply chain. Our suppliers mostly provide us with office, IT and consultancy goods and services. Given the nature of our suppliers, the products and services they supply and our due diligence processes, we also consider our supply chain to be low risk.

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 is confident that slavery and human trafficking does not occur within our business or within our wider supply chain. The Company Secretary has taken responsibility for reporting directly to the Board and overseeing the implementation of policies and procedures regarding slavery and human trafficking, including the preparation of this annual statement.

Staff are aware of the clear expectation that they are required to report anything suspicious in this regard, and reports 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.

Like most businesses, we use key risk indicators to measure how well we are doing in different areas of our business. These reflect the Bank's very low risk appetite in respect of suppliers and a zero-tolerance policy to any suppliers in breach of applicable legislation, including a breach of the Modern Slavery Act 2015.

Training about slavery and human trafficking to our staff

In 2020, we committed to roll out a new, annual training programme in January 2021 for all our employees which raises awareness of how to spot the warning signs in our business and our supply chain of slavery and human trafficking.

We'll update you on our progress again next year

In making this statement we have considered all the areas in section 54(5) of the Modern Slavery Act 2015.

This statement has been approved by the Board of Directors at a Board meeting on 24 June 2021 and is signed by the Bank's Chief Executive Officer.

A handwritten signature in black ink, appearing to be 'DK' with a long horizontal stroke extending to the right.

Donald Kerr, Chief Executive Officer
Cambridge & Counties Bank Limited

Date: 28 June 2021

 0344 225 3800  0116 254 4637  info@ccbanc.co.uk  ccbanc.co.uk

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

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