

## MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

**Our Bank:** BACB is a boutique commercial bank, a trusted intermediary, active in 28 countries, principally across Africa, the Middle East and Asia. The Bank aims to provide clients with value-add trade solutions, leveraging the skills and expertise of a diverse and talented team. The Bank also provides a niche UK real estate lending offering and operates a full Treasury function, which actively operates in foreign exchange, derivative and debt capital markets.

Based in the heart of the City of London, the Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

1. **Our Staff:** Our ambition is to foster continually a culture of transparency and honesty, an inclusive and ethical environment where everyone plays their part in ensuring that the needs of our customers remain paramount. Conduct is what we do and culture is how we do it; to achieve this we will drive change by living the BACB values, which underpin our core competency framework and People Strategy. We pay all our staff and third party service providers at least the [Living Wage], and in addition pay towards other benefits including health and welfare options. New employees are subject to a full and rigorous screening process, which would highlight any breaches of the Modern Slavery Act 2015. As a Bank all employees are required to comply with all applicable Bank's policies and procedures and are subject to ongoing continuous monitoring and are required to complete an annual attestation.

Alongside all mandatory training, the Bank hosts its policies and training manuals relevant to modern slavery and human trafficking as recommended by UK Government on its intranet site, which is accessible by all employees.

2. **Our Suppliers and Customers:**

- **Suppliers:** The Bank has a Procurement Policy, which states that contracts with suppliers must comply with the Modern Slavery Act 2015. Each supplier is vetted and scanned using external search and database tools before we embark on business together, and on an on-going basis. Furthermore, the Bank's critical service providers are also asked to attest that they comply with the Modern Slavery Act 2015.
- **Customer KYC:** BACB employs a dedicated KYC on-boarding team who review all customers at the point of on-boarding and at regular periods thereafter. Their procedures explicitly include a requirement to screen all customers and related parties for any rumours, allegations or adverse media pertaining to Slavery and Human Trafficking.

3. **Our Approach to Compliance and Risk:** The Bank endeavours on risk based approach to follow the rules and guidance of the Prudential Regulation Authority and the Financial Conduct Authority.

We are committed to eradicating any source of financial crime or any other kind of misconduct and have a zero-tolerance attitude towards breaching sanctions, money laundering, bribery, corruption and terrorist financing and have a robust governance structure, supported by policies that are accessible to all employees.

We are all accountable for our actions and responsible for making sure that we carry out our business with integrity and contribute to enhancing the culture and reputation of BACB through the way we work, which is outlined in the Bank's Culture and Conduct Risk Governance Standard and Policy.

**Individual Accountability Framework** – BACB employees are subject to strict conduct related rules, the main ones of which relate to integrity and diligence.

**Whistleblowing** – BACB has a robust Whistleblowing framework which includes a Board Level Champion and a further 3 supporting senior staff. Employees are aware of these individuals are regularly provided within awareness training on the area of whistleblowing.

We will continue to give due regard to the requirements under the Modern Slavery Act 2015 and to enhance our policies, systems, and processes as necessary.

Signed:



Susannah L. Alikor  
**Chief Executive Officer**