

Agricultural Bank of China (UK)
Slavery and Human Trafficking Statement

Introduction

The Modern Slavery Act 2015 (“the Act”) was implemented in order to tackle slavery and human trafficking in the United Kingdom.

Agricultural Bank of China (UK) (“ABCUK” or “the Bank”) is committed to complying with the Act and ensuring slavery and human trafficking does not occur in any part of its business or its supply chains.

This slavery and human trafficking statement is made pursuant to Section 54 of the Act and for the financial year ending 31 December 2016.

The Bank’s Organisation Structure

ABCUK is a private company and is registered in the United Kingdom. ABCUK is based in London but is part of the wider Agricultural Bank of China Banking Group. ABCUK is authorised by the Prudential Regulatory Authority authorised and regulated by the Prudential Regulation Authority and the Financial Conduct Authority.

The Bank only operates in the wholesale market, providing services to large corporations and engaging with other financial institutions. These banking activities are carried out through the Bank’s customer facing financial markets and corporate banking departments.

The location of the Bank and the nature of its business means there is limited exposure to slavery and human trafficking.

Policies and Procedures

The Bank has a set of Policies and Procedures and a Code of Conduct that provides a framework for the Bank’s business standards and culture. These align with the Bank’s legislative and regulatory requirements and they must be followed by all staff.

Staff are encouraged to report any wrongdoing, this includes anything that may lead them to believe that the Bank is exposed to the risk of slavery or human trafficking.

Due Diligence

ABCUK carries out due diligence on all third party suppliers to ensure they are reputable businesses and there is no evidence of slavery or human trafficking in the supply chains.

Due diligence is also carried out on all customers before any services are provided. The Bank makes every effort not to provide services to or receive services from any entities who may be connected with any illegal or unethical activities.

With regard to its own business, the Bank also carries out pre-employment checks on all individuals before they join the Bank. All employees must be legally permitted to work in the UK and are treated in accordance with UK employment law.

Training and Awareness

Training is fundamental to ensuring that the Bank's staff are aware of the Act and their roles and responsibilities when it comes to slavery and human trafficking. All staff have been provided with training on the Act to ensure they are aware of the risks when doing business and engaging third parties. Updates are provided to staff throughout the year, when required, to increase awareness.

Approval

The Board of Directors of the Bank approved this statement at its Board meeting on 28 March 2017. This statement will be reviewed annually and updated, as required, in line with the publication of ABCUK's Annual Report.