

# Modern slavery statement

For the 2019/20 financial year.

This statement applies to B&CE Financial Services Limited (B&CE) and is made in accordance with Section 54 of the Modern Slavery Act 2015 (MSA). It sets out the measures B&CE has taken to combat modern slavery and human trafficking within its supply chain.

## Structure and business

B&CE is a UK-based not-for-profit organisation providing financial products. It administers The People's Pension Scheme along with other financial products and is responsible for promoting, marketing and distributing these financial products.

B&CE is part of the B&CE Group and its ultimate parent company, B&CE Holdings Limited, employs 595 staff and operates from two sites in Crawley.

## Policies

B&CE is committed to ensuring that there is no modern slavery or human trafficking in its supply chains or in any part of its business activities. B&CE has group-wide internal policies which are aimed at ensuring that it acts ethically and with integrity in all its business relationships and that it implements and enforces effective systems and controls to ensure modern slavery and human trafficking are not taking place anywhere within its supply chains. These policies include the following:

**Recruitment policy** – B&CE operates a robust recruitment policy, including conducting eligibility to work in the UK checks for all employees to safeguard against human trafficking or individuals being forced to work against their will. B&CE, as a Living Wage Employer, ensures that all directly employed and contracted staff receive fair remuneration by carrying out an annual compensation benchmarking exercise.

**Tendering and procurement policy** – B&CE operates a tendering and procurement policy which ensures that due diligence checks are carried out on potential and existing suppliers and service providers. Its standard contracts reflect a commitment to preventing modern slavery and human trafficking within the suppliers and service providers' supply chain network.

**Whistleblowing policy** – B&CE operates a whistleblowing policy which ensures that staff can raise matters of concern through an independent service provided by the Head of Internal Audit which guarantees confidentiality and dispels the fear of reprisals or repercussions.

## Due diligence

As part of B&CE's initiative to identify and mitigate risk, it ensures that suppliers and service providers are required to complete a security and procurement questionnaire prior to the commencement of services and on an ongoing monitoring basis. B&CE also carries out site visits and audits of suppliers and service providers and has regular service review meetings to ensure that it captures changes to the business processes of its suppliers and service providers. B&CE also reports risks to its Group Risk and Audit Committee.

## Effectiveness and further steps

B&CE monitors the effectiveness of the steps taken to ensure that modern slavery and human trafficking are not taking place within its business or supply chains by applying the policies and due diligence processes set out within this statement.

B&CE will also take the following further steps to combat modern slavery and human trafficking:

- Educate and train our staff, including enhancing and delivering improved online training courses to be undertaken by all staff.
- Look for continuous improvement in procurement processes by ensuring we incorporate specific modern slavery questions within security and procurement questionnaire for suppliers and service providers.
- Enhance confirmation processes from suppliers and service providers that they demonstrate compliance with the MSA by undertaking due diligence checks within their supply chain and provide internal training to their staff, suppliers, and providers.
- Continue to ensure that appropriate risk assessment and management of risk is undertaken including key performance indicators (KPIs) to assess how effective we have been in ensuring that slavery and human trafficking is not taking place in any part of our business or supply chains.

## Approval

This statement was approved by the board of directors of B&CE on 29 September 2020.

Patrick Heath-Lay  
**Chief Executive Officer**



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Pension Scheme), accident and death insurance and a range of financial welfare products.

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