

MOVING MONEY WHERE IT'S NEEDED

**Crown Agents**  
**Bank**



25 FEBRUARY 2022

# MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

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Authorised by the Prudential Regulation Authority and regulated by the  
Financial Conduct Authority and Prudential Regulation Authority

# MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement sets out our approach to dealing with the potential risk of slavery and human trafficking at Crown Agents Bank and within our value chain. Value chain covers our operations, value chain as well as our customer relationships.

## Introduction

This Modern Slavery and Human Trafficking Statement is made according to section 54(1) of the UK Modern Slavery Act 2015 and constitutes our statement for the financial year ending 31st December 2021.

As a global financial institution, Crown Agents Bank recognises our responsibility to be aware of the risks of modern slavery and human trafficking by creating a culture of transparency in relation to the supply of goods and services we receive.

This statement provides an overview of our business and the steps taken by Crown Agents Bank Limited to ensure that slavery and human trafficking is not taking place in our value chain and our business as required under the Modern Slavery Act.



## Our Business

Crown Agents Bank is a UK regulated wholesale provider of financial services. We are a leading provider of foreign exchange and payments in the financial services sector with expertise in emerging and frontier markets. Crown Agents Bank has its head office in the UK and over 200 employees based at the UK head office.

Our business focuses on emerging market and G10 foreign exchange; international payments; cross-border pensions & payroll; and trade finance.

## Our Values and Policies

We are committed to acting ethically, working to the highest professional standards, and complying with all applicable laws and regulations. Accordingly, we take a zero-tolerance approach to slavery and human trafficking and any other illegal or unethical conduct.

This commitment to our approach is supported by Crown Agents Bank corporate policies, including our Whistleblowing Policy, which encourages employees to report suspected illegal or unethical conduct and provides guidance as to how to raise such concerns and our Anti-Bribery Policy, which sets out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption.

In addition, all our employees and workers are expected to behave in accordance with our Code of Conduct supported by a strong compliance training programme.

This behaviour is underpinned by our ambitious ESG Strategy and corporate values, Integrity, Collaboration, Impact and Client Focus, aligning to the United Nations Sustainable Development Goals (UN SDG's).



The Crown Agents Bank Code of Conduct and this document confirms the bank's commitment to align operations and strategies with the 10 principles that uphold the United Nations Global Compact (UNGC), of which Crown Agents Bank is a signatory.

## United Nations Global Compact 10 Principles

We submit an annual Communication on Progress (COP) to the United Nations Global Compact (UNGC) in support of our commitment to the following 10 principles:

### Human Rights

- Principle 1: businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: make sure that they are not complicit in human rights abuses.

### Labour

- Principle 3: businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- Principle 4: the elimination of all forms of forced and compulsory labour.
- Principle 5: the effective abolition of child labour; and
- Principle 6: the elimination of discrimination in respect of employment and occupation.

### Environment

- Principle 7: businesses should support a precautionary approach to environmental challenges.
- Principle 8: undertake initiatives to promote greater environmental responsibility; and
- Principle 9: encourage the development and diffusion of environmentally friendly technologies.

### Anti-Corruption

- Principle 10: businesses should work against corruption in all its forms, including extortion and bribery.



## Our Value Chain

We are committed to ensuring that slavery or human trafficking do not occur in any part of our business or within our value chain. We will not knowingly support, or do business with, any organisation involved in such practices, and we would seek to terminate any relationship immediately where evidence of this occurred.

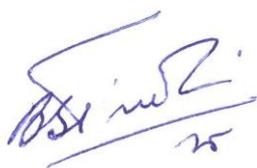
## Onboarding

As part of both the client and supplier onboarding processes, clients and suppliers are subject to varying degrees of due diligence and extensive screening processes by our subject matter experts to ensure that Crown Agents Bank works within the appropriate regulatory guidelines, including anti-money laundering and counter-terrorist financing.

## Summary

Crown Agents Bank's commitment to our ambitious ESG strategy with a strong and deliberate focus on the UN SDG's forms an integral part of our overall business strategy to deliver on our purpose to transform our clients' ability to move money where it's needed most, combining coverage, speed, transparency, reliability, and highly competitive pricing with deep market expertise. In addition, our work is essential to enabling financial inclusion, supporting humanitarian relief, and removing financial friction worldwide.

The executive committee approved this statement on 21 March 2022, signed by Bhairav Trivedi, CEO, on 21 March 2022, and will be subject to an annual review.



## Head Office Contact Details

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