

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

The Modern Slavery Act 2015 (the 'Act') requires commercial organisations supplying goods or services to prepare and publish an annual 'Slavery and Human Trafficking Statement'. This statement sets out the steps an organisation has taken during its financial year to ensure that slavery or human trafficking is not taking place in its supply chain.

Our commitment

Union Bank of India UK Ltd has a zero tolerance approach to modern slavery in our organisation and our supply chains and will not knowingly support or conduct business with any commercial organisation involved in such activities. The Bank relies on third party vendors to provide services and products. We expect all of our goods and services suppliers to act in a responsible, open, and ethical way. We consider the prevention, detection and reporting of modern slavery in any part of our organisation or supply chain as the responsibility of all those working for us or on our behalf.

Organisational Structure and Business

Union Bank of India (UK) Ltd is a UK incorporated Bank and has been authorized by the Prudential Regulation Authority (PRA) and regulated by the Prudential Regulation Authority and the Financial Conduct Authority . We are wholly owned subsidiary of Union Bank of India, one of the largest Public Sector Banks in India.

As a financial services provider Union Bank of India (UK) Ltd has a relatively simple supply chain. The Bank has outsourced some of the processes to the Parent Bank and external firms. Our key suppliers include those providing goods and services in relation to facilities management, professional consultancy, recruitment, market data and IT and telecommunications.

Controls

Union Bank of India (UK) generally does not consider there is a high risk of slavery or human trafficking occurring in our supply chain. However, we operate a risk-based approach in reviewing suppliers who may carry a higher risk in this respect. We are developing an enhanced supplier and third-party management framework including a Procurement policy which will include affirmation of our commitment to combatting slavery and human trafficking in our supply chain.

Training

Union Bank of India (UK) Ltd recognises the importance of raising awareness in this area and has identified an appropriate online resource to provide risk-based training in relation to the issues around slavery and trafficking to relevant areas of our business. This is being rolled out in 2018 and supplemented with additional targeted internal training and awareness raising as necessary.

Board Approval

This statement has been reviewed by Union Bank of India (UK) Ltd.'s senior management and approved by Banks's Board Risk and Compliance Committee.

Signed on behalf of the Board of Directors



Viswesvaran Radhakrishnan
MD & CEO
Union Bank of India (UK) Ltd