

Slavery and Human Trafficking Statement 2016

Bank of China (UK) Limited
Bank of China Limited London Branch

INTRODUCTION

This statement applies to Bank of China (UK) Limited (“**BOC UK**”) and Bank of China Limited London Branch (“**BOC LB**”) (hereafter also referred to jointly as “we”, “our” and “the Bank”), and it sets out our approach to preventing slavery and human trafficking in our own business and supply chains.

We are committed to improving our practices to combat slavery and human trafficking. All of our staff must adhere to our Code of Conduct which is based on the Bank’s values of integrity, quality, accountability, professionalism, teamwork, diversity, and positivity.

We are intending to put in place a Modern Slavery and Human Trafficking Policy and due diligence process. We are also in the process of reviewing and amending third party agreements to ensure commitments to prevent modern slavery are met by our suppliers. In addition, we will be putting in place a modern slavery training programme which will form part of our compulsory compliance training for all members of staff at the Bank. We will be setting Key Performance Indicators (KPIs) to monitor the identification and mitigation of slavery and human trafficking risks within our own business and supply chains.

OUR ORGANISATION’S STRUCTURE AND OUR BUSINESS

BOC UK, incorporated in England and Wales, is a full service bank offering retail, corporate and trade finance services in the United Kingdom. BOC UK is a wholly owned subsidiary of Bank of China Limited, incorporated in China. BOC UK is regulated by the Prudential Regulation Authority and Financial Conduct Authority and authorised by the Prudential Regulation Authority.

BOC UK corporate and trade finance business encompasses funding and advisory services for Chinese corporate seeking to expand in the UK and Europe. BOC UK retail activities focus on branch banking. BOC UK offers standard high street retail banking services including current accounts, savings accounts, debit and credit cards and mortgage loans.

BOC LB is a UK establishment of Bank of China Limited, incorporated in China. It is authorised by the Prudential Regulatory Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority.

BOC LB operates separately but in parallel, under the same management team as BOC UK. It provides a range of wholesale products such as: commercial banking, corporate lending, trade finance, money market, FX and debt capital market services.

OUR SUPPLY CHAINS

We are currently reviewing terms and conditions and agreements with third parties that supply us goods and/or services to ensure that clauses relating to preventing modern slavery and human trafficking are included.

OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. The Modern Slavery and Human Trafficking Policy, that we are intending to put in place, will reflect our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

We will be reviewing our Whistleblowing Policy to ensure that any concerns about modern slavery in our business or supply chain should be reported.

DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

As part of our initiative to identify and mitigate risk we will be undertaking a due diligence review of our supply chains.

We will be reviewing and updating our system and controls in order to:

- Identify and assess potential risk areas in our supply chains.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains.
- Monitor potential risk areas in our supply chains.
- Protect whistle blowers.

CONCLUSION

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the Bank of China (UK) Limited and Bank of China Limited London Branch slavery and human trafficking statement for the financial year ending 2016. This joint statement has been approved by the Board of Bank of China (UK) Limited and the General Management of Bank of China Limited London Branch.



Yu Sun
Chief Executive Officer of Bank of China (UK) Limited
General Manager of Bank of China Limited London Branch

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