

SLAVERY AND HUMAN TRAFFICKING STATEMENT – YEAR ENDING 31ST DECEMBER 2022

1. Introduction

This is a slavery and human trafficking statement by ABC International Bank Plc ("Bank ABC").

The Modern Slavery Act 2015 makes it a crime to subject people to slavery, servitude, forced or compulsory labour, or human trafficking ("modern slavery").

Bank ABC adopts a zero-tolerance approach to involvement in modern slavery or human trafficking. Whilst the nature of Bank ABC's business means that there is a low risk of becoming involved in these crimes, the Bank takes measures to ensure that neither we nor any of our suppliers subject anyone to modern slavery. We will terminate our relationship with any supplier that we identify as being involved in modern slavery.

2. Our Business Structure

Bank ABC is registered in England and is a wholly owned subsidiary of Arab Banking Corporation (B.S.C.), a bank based in Bahrain. We offer trade finance, real estate finance, Islamic financial services, and treasury services.

At the date of this statement we have approximately 330 permanent staff across our head office in London, our representative office in Turkey, and our subsidiary, Arab Banking Corporation SA, in Paris (which also has branches in Milan and Frankfurt).

Our supply chain covers a range of products and services including information technology equipment and services, insurance, building maintenance, security, cleaning, and catering.

3. Risk Assessment

During 2022 we performed a further review of our supply and outsourcing arrangements, which included an assessment of related modern slavery risks. We still see our risk of directly employing victims of modern slavery as low however we are committed to ensuring that our supply chain is free from these practices. Of our main suppliers, most do business in the UK or Europe, or offer low-risk products or services.

Some suppliers are located in higher-risk countries or offer higher-risk services such as security, cleaning and catering. The annual review of our suppliers ensures that effectiveness in ensuring that slavery and human trafficking is not taking place in our business or supply chains, we also collate and review the Modern slavery statements of our suppliers (where applicable).

4. What we do in relation to our Staff and Supply Chain

When hiring new staff we only make use of reputable recruitment agencies, who provide the necessary assurances and checks on candidates. We further undertake our own checks, including document checks and ensuring candidates are aged 16 or above. We pay our staff appropriate market salaries and rewards, plus other benefits including health and welfare options.

5. Customer KYC

Bank ABC employs a dedicated KYC on-boarding team who review all customers at the point of on-boarding and at regular periods thereafter. Bank ABC's procedures explicitly include a requirement to screen all customers and related parties for any adverse media pertaining to modern slavery and human trafficking.

6. Training, Awareness and Development

A section on modern slavery is included in our Financial Crime training programme, which is mandatory for all staff. We have also provided additional guidance to staff directly involved in procurement to help them reduce the risks of modern slavery in our business and supply chain.

We have a code of conduct and whistleblowing policy under which our staff are required to report any knowledge or suspicion of criminal activity or other wrongdoing, including modern slavery, to the Senior Management team or through our whistleblowing procedure.

This statement which has been approved by the Board of Directors on 14th March 2023 will be reviewed annually.

A handwritten signature in black ink, appearing to read 'RAJ' followed by a flourish.

Rajeev Adrian
Chief Executive Officer