# Modern Slavery Statement

## Modern Slavery Statement 2023

Alpha Bank London Limited (ABL) is making this statement under the provisions of Section 54 (1) of the Modern Slavery Act 2015. This statement sets out the steps ABL has taken to ensure that neither slavery nor human trafficking (together, 'Modern Slavery') occur within its own operations or supply chains or our business.

For the purposes of clarity, the Home Office defines Modern Slavery as:

*"The illegal exploitation of people for personal or commercial gain. Victims are trapped in servitude, which they are deceived or coerced into, and feel they cannot leave. It includes human trafficking. Common forms of exploitation include domestic servitude, sexual exploitation, and forced marriage. Forced criminality and forced labour".*

ABL has a zero-tolerance appetite towards any form of Modern Slavery and human trafficking and is committed to acting ethically and with integrity in all its business dealings with relationships.

## Our Colleagues

Our values and supporting policies reflect our commitment to act ethically and with integrity.

We have a dedicated whistleblowing policy, which enables colleagues to report any concerns related to our business dealings. The policy is designed to ensure that matters raised under this policy are investigated thoroughly, promptly, and confidentially in accordance with our regulatory requirements and without fear of victimisation.

We have communicated this statement to all our colleagues to ensure there is a high level of understanding of the risks of Modern Slavery to our businesses and to our supply chain. Awareness training is delivered as required, as part of our compulsory induction and ongoing compliance training for all colleagues.

## National Living Wage / Low Pay

ABL is committed to being a fair and reasonable employer and ensures that salaries remain competitive within its market through a variety of methods, including annual appraisals and external benchmarking against our peers. ABL ensures that all colleagues are always paid at least the national living wage.

## Supply Chains – Outsourcing and Third Parties

Although ABL takes Modern Slavery seriously, we consider that the financial services industry in the United Kingdom is a low-risk industry in respect of Modern Slavery.

The majority of the Bank's third-party relationships are with firms in the United Kingdom and are therefore generally considered to present a low risk based on jurisdiction.

However, ABL will always take a risk-based approach to the engagement of third-party suppliers and will carry out due diligence checks on all suppliers where it believes there is a risk of exposure to Modern Slavery within their operations (including in the supply chain) and investigate and resolve issues as and when they occur.

**Governance and Risk Management**

A governance and risk management framework is in place to support adherence to policies and procedures and to identify existing and emerging risks that may pose a risk to ABL or any related entities.

Our Framework "three lines of defence" model, which includes the front line being responsible for risk identification, assessment, and mitigation; the second line providing oversight, guidance, and assessment and third line providing independent assurance.

**Annual Review and Approval**

This Modern Slavery Statement will be reviewed annually.  The Alpha Bank London Board of Directors has approved this statement.

**April 2023**