BullionVault

Modern Slavery and Human Trafficking Statement

Section 54(1) of the UK's Modern Slavery Act (2015) requires BullionVault to publish a 'slavery and human trafficking' statement on its website.

BullionVault recognises the importance of combating slavery and human trafficking and through its policies and controls seeks to ensure that there is no modern slavery or human trafficking in the parties the BullionVault service is supplied by or offered to.

BullionVault is a full fee-paying member of the London Bullion Market Association (LBMA) and an associate member of the London Platinum & Palladium Market (LPPM), the trade bodies for the industry. BullionVault only trades, transports and stores bullion with commercial entities who are also members of these organisations.

By only trading with LBMA/LPPM member bullion banks in the form of London Good Delivery (LGD) bars, BullionVault ensures that all newly-made gold, silver, platinum and palladium bullion which its customers buy and sell meet today's strictest standards for due diligence, ethics and human rights in the precious metals supply chain.

The LBMA's Responsible Gold Programme has made supply-chain auditing mandatory for all gold Good Delivery refiners since 2012 and it now also covers silver, platinum and palladium bar production. The purpose of the programme is to ensure continuous improvement of responsible sourcing business practices among the Association's approved refiners, and so reassure the market's clients that all of the metal sourced from LBMA Good Delivery Refiners is free from threat financing.

Now on version 9 for gold, and based on the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals, the programme is annually reviewed in the LBMA's new Responsible Sourcing Report, with specific focuses on environmental, social and governance issues. The latest requirements, applicable to all Good Delivery refiners from January 2022, include mandatory conformance with Disclosure Guidance to promote better reporting practices, clarity on due diligence around recycled gold, the elimination of cash transactions (except for Artisanal and Small-scale Mining (ASM)), and provision of support for responsible ASM to create economic and development opportunities..

The vaulting companies BullionVault contracts with to care for client property are all market-leading professional storage and logistics providers that are also LBMA members. BullionVault only offers storage locations in countries with a strong rule of law and anti-money laundering standards. The annual vault inspections we ask independent professional assayers to conduct on our clients' behalf, includes a statement reporting on the working conditions for vault staff in each location. These have been observed to be consistent with industry standards.

All BullionVault customers are subject to customer due diligence procedures as part of the client onboarding process and all existing customers are also subject to periodic screening and ongoing monitoring. BullionVault's Anti Money Laundering (AML) policy and due diligence procedures have been audited by a third party specialist consultancy and are in line with the UK's Money Laundering and Transfer of Funds (Information) (Amendment) (EU Exit) Regulations (2019). Led by our Money Laundering Reporting Officer (MLRO) — who in 2018 qualified as an MICA (professional member of the ICA with an International Diploma in Anti-Money Laundering) — all employees are required to undertake regular AML training. In 2022, our Compliance Manager also qualified as MICA, the globally recognised mark of professionalism and excellence in this field.

This Modern Slavery and Human Trafficking Statement has been approved and authorised by:

Name:	Robert Glynne
Position:	CEO
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