

## **PUNJAB NATIONAL BANK (INTERNATIONAL) LIMITED**

### **SLAVERY AND HUMAN TRAFFICKING STATEMENT**

**This statement has been published by Punjab National Bank (International) Limited (“PNBIL” or “we”), in accordance with the Modern Slavery Act 2015.**

PNBIL is committed to combatting slavery and human trafficking. This statement sets out what we are doing to prevent slavery and human trafficking.

We have procedures in place to help staff to be alert to the risks of slavery and human trafficking. PNBIL’s senior management team actively encourage all staff to report concerns via existing reporting lines or using the Whistleblowing process. We will take any allegations that human rights are not properly respected seriously.

#### **CORPORATE STRUCTURE**

PNBIL is a wholly owned UK banking subsidiary of Punjab National Bank (India) referred to below as (“the Parent”). We are a separate legal entity from the Parent with our own senior management team. PNBIL is incorporated and registered in England and Wales (company number 05781326). Our registered office is situated at 1, Moorgate, London EC2R 6JH.

PNBIL is a UK bank providing current accounts, deposits, savings products and loans to customers (individual and corporate customers). PNBIL is authorised by The Prudential Regulation Authority (PRA) and regulated by The Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA) for conducting banking business in the UK. PNBIL provides products and services on-line and from 7 branches. All of the branches are located in the UK.

#### **SUPPLY CHAIN**

We obtain products and services from the Parent and from a number of other suppliers. Our suppliers are based in the UK and elsewhere.

We understand that our biggest exposure to Modern Slavery is in our supply chain. We review our supply chain to assess particular sector/geographical risks.

We seek assurances from our suppliers that they do not engage in, encourage or condone slavery or human trafficking.

We add specific language to our contracts placing our suppliers under an obligation not to engage in, encourage or condone slavery or human trafficking.

We expect our suppliers to comply with the Modern Slavery Act 2015 at all times and to notify us immediately if they breach the Act.

PNBIL will not support or engage suppliers where it is aware of slavery or human trafficking in such suppliers’ business or supply chains or where a supplier has failed to give PNBIL the requisite assurances. If we find out that one of our chosen suppliers is breaching the Act we reserve the right to suspend or to terminate the relevant supply contract(s).

## RELEVANT INTERNAL POLICIES

We use reputable recruitment agencies and run courses to assist colleagues from the Parent who are seconded to work at PNBIL to acclimatise to the UK.

We ensure that every employee is legally permitted to work in the UK and pay wages to employees in the UK in accordance with all UK laws, rules and regulations, including the National Minimum Wage Regulations and otherwise employ staff on terms that comply fully with other applicable employment legislation.

We have back office staff based in India and we pay wages to our employees in India in accordance with local Indian laws and regulations, including minimum wage requirements.

We have a comprehensive Staff Handbook and policies and procedures dealing with recruitment, working conditions, training, retirement, anti-bullying, anti-harassment, anti-discrimination, grievance procedure, whistleblowing etc. These policies are in place and content is reviewed every year.

We have policies in place to ensure that our customers are treated fairly. We have a complaints handling policy for when things go wrong.

We have class room and on-line training sessions to help our staff to understand the risk of modern slavery and human trafficking.

This statement is made under section 54(1) of the Modern Slavery Act 2015 and constitutes PNBIL's slavery and human trafficking statement for the financial year ending 31 March 2019.

Signed on behalf of Punjab National Bank (International) Limited

Executive Director:.....

