

Modern slavery statement

Modern Slavery Statement 2022

The Modern Slavery Act came into effect in March 2015. As one way of tackling the problem of modern slavery, the Act requires that all commercial organisations, with a turnover of more than £36 million, provide an annual 'slavery and human trafficking' statement.

Introduction

This statement is made in accordance with Section 54(1) of the Modern Slavery Act 2015 and constitutes B&CE Financial Services Limited's (B&CE) slavery and human trafficking statement for the financial year commencing 1 April 2022 and ending 31 March 2023. As required by law this statement sets out the steps we're taking to make sure this doesn't happen.

Statement of commitment of the Board of B&CE

We're committed to ensuring there is no modern slavery or human trafficking in any part of our business or within our supply chain.

Structure of the organisation

B&CE is a UK-based, not-for-profit, financial services organisation that promotes, markets, distributes and administers financial products within the B&CE Group of companies. It administers The People's Pension Scheme – one of the largest master trust workplace pensions in the UK.

B&CE is part of the B&CE Group with a financial year end of 31 March and its ultimate parent company, B&CE Holdings Limited, employs 680 staff and operates from 2 office sites in Crawley, West Sussex.

Policies

As part of our commitment to ensuring that there is no modern slavery or human trafficking in any part of our business or within our service providers, and in line with our regulatory obligations, we publish this annual statement. It outlines the policies, procedures and training we have in place to prevent incidences of modern slavery and human trafficking occurring in our business and supply chains, how we investigate suspected incidences and how we address confirmed incidences. We continuously review and update all our policies.

Our approach to supplier due diligence and risk assessment

We carry out assessments on our direct suppliers. Details of annual actions completed to identify and prevent modern slavery include:

- Inclusion of provisions in our tender process and contract terms.
- Assessing the supplier's approach to preventing slavery and human trafficking and relevant policies.
- Identifying and assessing potential risk areas in our supply chain.
- Reviewing the supplier's own slavery and human trafficking statement as published on their website.
- Where we identify issues, we will seek further information and work with our suppliers to improve their practices and procedures, or we may choose not to work with the supplier.
- Modern slavery is covered as part of our ongoing compliance monitoring and training programme. Awareness of the Modern Slavery Act 2015 is included in the mandatory training for new employees and contractors.

Business wide due diligence and risk assessment

We operate a business wide risk framework which considers broader business integrity issues supported by our Risk team.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our business, we provide modern slavery induction training as part of the mandatory onboarding of new starters.

Our effectiveness in combating slavery and human trafficking

We promote a company-wide sense of responsibility to prevent modern slavery and human trafficking in our business operations.

Our work around modern slavery is complemented by our existing framework of policies including our people policies and whistleblowing policy which reinforce cultural and ethical business practices.

We continue to work with our suppliers to seek assurance that there is no modern slavery occurring within their business or extended supply chain.

We also continue to review our processes for assessing and managing the risks arising from modern slavery and human trafficking to ensure it is not taking place within our organisation or supply chain.

Signed on behalf of the
Board of B&CE Financial Services Limited



Chandrasekhar Ramamurthy
Chair

September 2022



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Profit for people