



**BANK OF INDIA UK OPERATIONS  
MODERN SLAVERY ACT 2015 SECTION 54  
SLAVERY AND HUMAN TRAFFICKING STATEMENT**

**Bank of India Bank's Organisation's Structure**

Bank of India is a Government of India undertaking, constituted and functioning in India under the Banking Companies (Acquisition and Transfer of Undertakings) Act 1970 and having its Corporate Office/ Head Office at Star House C- 5, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051, and London Office at 4<sup>th</sup> Floor, 63 Queen Victoria Street, London EC4N 4UA.

Bank of India, London is authorised and regulated by The Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA) in the UK with **Firm Regn. No. (FRN) of 204629**.

Bank of India is managed by a Board of Directors. Bank of India London Branch reports to its International Division, Mumbai, India which is part of Corporate Office/ Head Office of Bank of India, India. Bank of India has 5 branches in the UK at London, Birmingham, Leicester, Wembley & Glasgow and managed by Management Committee of Bank of India UK operations.

**Bank of India UK Policies relating to slavery and human trafficking**

Bank of India UK as a whole will not, whether directly or indirectly, encourage condone or tolerate slavery or human trafficking in any form.

Officers and employees at all levels of the London Branch & UK Branches will exhibit zero tolerance to any effort to encourage condone or tolerate slavery or human trafficking in the branch and Bank of India UK takes steps to ensure that all those engaged by the bank in its supply chains also uphold the principles of the Modern Slavery Act 2015 both in letter and in spirit.

So far as its own business is concerned, Bank of India UK will recruit employees only after ensuring that they are legally permitted to work in the UK (or in whichever country they are employed) and will 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; and Bank of India UK as a whole only employs staff in other jurisdictions on terms that meet local legal requirements and are not exploitative.

**Due diligence processes in relation to Slavery and Human Trafficking in its business and its supply chains.**

In tune with its zero tolerance policy towards slavery and Human Trafficking Bank of India UK Branches adopt the following processes to ensure that the policy is implemented in all spheres of its functioning:

1. Evidencing in respect of the right to work in UK whenever the branch recruits employees;

2. Obtaining confirmation from all contractors that they and others in their supply are adhering to the provisions of the Modern Slavery Act 2015. Such confirmations are periodically obtained from supplies and kept in central registers at the branch.

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3. Bank of India UK will not deal with any supplier if it is not satisfied that the supplier and persons or organisations in the supplier's supply chain are acting in accordance with the standards required by the Act.

### **Parts of the business and supply chains where there is a risk of slavery and Human Trafficking taking place, and the steps taken to assess and manage the risk**

Bank of India UK Branches have identified its supply chains utilised for services including cleaning & maintaining the branches premises etc., as more vulnerable to practices which may be contrary to the principles of the Modern Slavery Act 2015. Confirmation from agencies and contractors supplying services and workers will always be sought to the effect that they are employing only people with the right to work in the UK and follow all legal requirements in relation to the employment of staff including but not limited to the National Minimum Wage Regulations and the Working Time Directive. If the supplier does not provide an adequate response or if it not satisfied that the supplier and persons or organisations in the supplier's supply chain are acting in accordance with the standards required by the Act then, in accordance with the Bank's policies, the UK Branches will not engage or continue to accept supplies from the supplier concerned.

### **Steps taken during the financial year**

During the current financial year, Bank of India UK Branches have taken the following steps to ensure that slavery and human trafficking have not taken place whether within its own business or in its supply chains:

1. It has reviewed the immigration status of all staff working in the London & UK Branches
2. It has reviewed or set in train a program for the review of all its employment contracts to ensure that they meet the standards required by the Act
3. It has written to all suppliers and prospective suppliers of and other agencies involved in the supply of services in risk areas identified above seeking confirmation they are complying with their own obligations under the Act and that slavery and human trafficking have not taken place and are not taking place either within their own business or any part of their supply chains.

### **The effectiveness of measures taken in ensuring that slavery and Human Trafficking is not taking place in its business or supply chains**

The measures adopted by Bank of India UK Branches are considered to be proportionate to its operations and to be effective to uphold the aims of the Modern Slavery Act 2015 and to ensure that the firms and agencies utilised in its supply chains are of good standing.

### **Bank of India UK Branches training about Slavery and Human Trafficking to its staff**

The branch's staff members will be periodically trained on the requirements for compliance of the Modern Slavery Act 2015 to ensure that the obligations under the Act are met. The training will include staff members understanding the history of the development of the Act, outline provisions included in the new legislation, the significance of and impact on frontline practice of measures included in the Act, be aware of the Government's new Modern Slavery strategy and other relevant accompanying policy and guidance.

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Signed on behalf of the Management Committee of Bank of India UK Operations



**(Manish Gupta)**  
**Chief Executive**

Statement dated: 06.10.2023