



Supporting a global financial services organization compliance to the UK Modern Slavery Act

Client's objectives

The client had identified the need to publish a Modern Slavery Statement for each of its UK legal entities to comply with the UK Modern Slavery Act 2015. As the company is a leader in corporate responsibility, they recognized this would need to assess the potential risks of modern slavery and human trafficking in their supply chains, and to review their policies and procedures to ensure these risks were being addressed. The company asked Anthesis to carry out a review and to develop a robust Modern Slavery Statement that reflected and clearly set out how the company was addressing the issue. Each of the client's legal entities would then be able to work on identifying their own specific risks, and reducing or mitigating these through improved controls, supply chain and procurement processes.

The project

Anthesis carried out a four stage approach to reviewing the company's status, identifying gaps and risks, developing recommendations, and drafting the Modern Slavery Statement.

In the first stage we undertook a gap analysis by evaluating policies, training documents, company statements and reviewed the processes and procedures in place to manage customers and suppliers. In the second stage, we analysed the company's expenditure on procurement activities against the Anthesis Supply Chain Risk Framework, to assess which supplier categories might pose a risk of modern slavery, and which might require further investigation. For the higher risk categories, we evaluated specific suppliers to highlight where risks might occur in their supply chains.

The third stage was to produce a summary of the findings in the form of a draft Modern Slavery Policy, and an action plan for addressing modern slavery risks in its supply chain. Finally, we drafted a robust Modern Slavery Statement that could be supported by the evidence and actions developed throughout the project.

Key services delivered

- » Application of sustainable procurement principles
- » Review and gap analysis of policies, procedures, training documents and company statements
- » Development and application of a supply chain risk model for company purchasing
- » Development of new policies and action plans relating to modern slavery mitigation
- » Expert advice and knowledge input on the topic
- » Development of a Modern Slavery Statement according to the UK Modern Slavery Act 2015

Key project outputs

Each legal entity within the company now has a clear understanding of how their policies and procedures relate to modern slavery, as well as any further gap analysis and actions that need to take place. They also have a detailed overview of the high risk supply categories, or 'hotspots', that have the potential to impact their value chain.

Each entity has been provided with a recommended action plan, a Modern Slavery Policy, and a statement that complies with the act, which they can publish and use to communicate with internal and external stakeholder audiences.

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