



Introduction

This statement is made on behalf of State Bank of India (UK) Limited (“SBIUK”, “we” or “our”) pursuant to *Section 54 (1) of the Modern Slavery Act 2015*. It sets out the steps we have taken and are continuing to take to ensure that slavery and human trafficking are not taking place in our supply chains or in any other parts of our business.

We employ approximately 350 staff and temporarily place people with us through employment agencies. Through our work, we also engage with numerous suppliers of goods and services.

We view slavery and human trafficking as egregious examples of human rights abuses and take our obligations in relation to the identification, reporting and prevention of slavery and human trafficking seriously. We have a policy of zero tolerance approach to all abuses of human rights and are committed to upholding human rights through how we conduct our business.

SBIUK conducts a review of all new and existing policies and procedures in relation to its own business to ensure, in particular, our Human Resources policies regarding hiring temporary/consultant staff and our whistleblowing policy.

Our commitment to the principles of the Modern Slavery Act 2015

The SBIUK is committed to the principles of the *Modern Slavery Act 2015* and the abolition of modern slavery and human trafficking. We acknowledge the role that we can play in helping to bring this about.

We are an equal opportunities employer, fully committed to creating and ensuring an inclusive and respectful working environment for all our staff.

We want all our staff to feel confident that they can report concerns without any risk to themselves.

Our recruitment and people management processes are designed to ensure that all prospective employees are legally entitled to work in the UK and to safeguard employees from any abuse or coercion.

We recognise that, as a purchaser of goods and services, we can influence good practices in the employment of people by other organisations.

We do not enter into business with any organisation in the UK or abroad which knowingly supports or is found to be involved in slavery, servitude and forced or compulsory labour.

In addition to publishing our modern slavery statement on our website, we will add this to the Home Office modern slavery statement registry.

Organisational Structure

SBIUK is a financial services institution headquartered in London. We are a wholly-owned subsidiary of State Bank of India, the largest commercial bank in India in terms of assets, deposits, profits, customers and employees.

Our Business

As a retail bank, we provide customers with personal, business, corporate and intermediary banking services through 11 branches across England: London, Birmingham, Coventry, Leicester, Manchester and Wolverhampton.

Our Policies

We operate a whistleblowing policy intended to encourage all employees of SBIUK to report suspected or actual occurrences of illegal, unethical or inappropriate actions, behaviours or practices by staff without fear of retribution. It also provides necessary safeguards and protection to the employees who disclose unethical practices/behaviour observed within the SBIUK.

Our comprehensive staff handbook sets out recruitment, training, working conditions, anti-bullying, anti-harassment, grievance procedure, anti-discrimination and retirement. This handbook is reviewed and updated annually.

We have policies to ensure that all our customers are treated fairly. By ensuring customers' confidence by treating them fairly is vital in maintaining the highly established reputation of the State Bank of India. This requires the utmost attention and due care from each staff member within SBIUK.

Our supply chain

We procure goods and services from the UK and a limited number of overseas suppliers. We recognise that our business is exposed to the risk of slavery/human trafficking when dealing with suppliers and third-party vendors, especially those who have operations/suppliers overseas.

SBIUK undertakes due diligence checks of new suppliers and vendors during onboarding and on an ongoing basis. This includes but is not limited to, anti-bribery/corruption, adverse media checks relating to human trafficking and anti-slavery. SBIUK is dedicated to ensuring transparency in our supply chain and expects the same high standards from all our suppliers, business partners and vendors.

We build relationships with our suppliers to ensure they understand our values and comply with our expectations and commitment to protect human rights and the environment.

As part of our procurement processes, we require all of our suppliers to comply with the requirements of the *Modern Slavery Act* and include appropriate contractual obligations within our commercial agreements.

We require organisations tendering to work with the SBIUK to confirm that they have fulfilled their statutory requirement to have produced a *Modern Slavery Statement* if they meet the criteria to do so.

Risk Assessment and Management

The two main areas of risk in relation to modern slavery at the SBIUK relate to our contractual arrangements and recruitment of staff. The steps that we will take to manage these risks are outlined below.

We will ensure that consideration of the modern slavery risks and prevention are added to SBIUK's Procurement Policy review process as an employer and procurer of goods and services.

When undertaking a further review of relevant people policies, we will ensure that they include the consideration and prevention of risks of engagement of people or groups through Modern Slavery.

Training

SBIUK offers training which forms part of the induction process for new employees and helps them understand our stance on slavery and human trafficking. External training providers also assist in providing suitable training to staff continuously.

We will provide mandatory awareness training to all staff on the *Modern Slavery Act 2015* and inform them of the appropriate action to take if they suspect a case of modern slavery or human trafficking.

We will ensure that staff involved in buying or procuring and recruiting and deploying workers receive training on modern slavery and ethical employment practices.

Contact details.

If you suspect modern slavery, report it to the Modern Slavery Helpline on **08000 121 700** or the police on **101**, in an emergency, call **999**. Your information could save a life.

In addition, staff and external contacts can report any concerns concerning potential modern slavery linked to the SBIUK's operations to hrteam@sbiuk.com

The Management Committee of SBIUK approved this statement in the November 2023 Committee Meeting, constituting our slavery and human trafficking statement for 2024 financial year.