

Modern Slavery & Human Trafficking Statement 2020

Bank of Ireland Group Modern Slavery & Human Trafficking Statement Our Approach

We strive to ensure that modern slavery or human trafficking does not support our supply chain or our businesses. This objective is explicit in our relevant policies and our approach to human rights.

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 with respect to the financial year ending 31 December 2020 and sets out the approach Bank of Ireland Group has in place to prevent the occurrence of modern slavery and human trafficking in our supply chain or in any of our business operations in the United Kingdom and elsewhere.

Our Business

Bank of Ireland Group is one of the largest financial services groups in Ireland with total assets of €134 billion as at 31 December 2020. The Group provides a broad range of banking and other financial services. These services include: current account and deposit services, overdrafts, term loans, mortgages, business and corporate lending, international asset financing, leasing, instalment credit, invoice discounting, foreign exchange facilities, interest and exchange rate hedging investments, life assurance, pension and protection products. All of these services are provided by the Group in Ireland with selected services being offered in the United Kingdom and internationally. In the United Kingdom these include Bank of Ireland (UK) plc, a separately authorized and regulated banking and financial services business, NIIB Group Limited, an asset finance and consumer lending group and Marshall Leasing Limited, a car leasing group. You can find out more about the Group's trading divisions in all jurisdictions, and a list of its products and services [here](#).

Our Policies

The Group operates a number of policies which reflect our objective to acting ethically and in line with our legal and regulatory obligations with regard to our employees, customers and our business relationships.

- **The Group Code of Conduct** is the standard that we set ourselves for what we say and do in our relationships with our customers, suppliers, colleagues, shareholders, regulators, government bodies and other parties. The Code represents our approach to the standards we expect from each other and it prescribes a set of behaviours expected of all employees of the Bank of Ireland Group,

wherever they work. We organise these standards under four principles with clear lines of individual responsibility:

1. Customers – we treat customers fairly;
 2. Conduct – we act with integrity in our dealings;
 3. Colleagues – we are respectful to each other and value the contribution of others;
 4. Compliance – we comply with the Code, our policies and applicable legal and regulatory obligations.
- **The Group Speak Up Policy** details the procedures our employees should follow if they have concerns about any wrongdoing, unlawful conduct, bribery, financial malpractice, dangers to the public or the environment, or possible fraud or other risks to the Bank of Ireland Group.
 - **The Group Resourcing Policy** outlines our approach to recruiting employees for jurisdictions in which the Bank of Ireland Group operates. The principles of equality underpin our resourcing activity, seeking to ensure that inter-alia recruitment and selection processes are designed to support fairness.
 - **Group Anti-Bribery and Corruption Policy** applies to all directors, officers and employees of the Bank of Ireland Group, as well as third parties such as suppliers and sets out the rules with regard to bribery and corruption.
 - **Group Anti-money Laundering Policy** applies to all our employees and sets out policies and procedures to prevent the commission of financial crime and the movement of money which has derived from crime.
 - **Group Procurement Policy** sets out the requirements for the effective and consistent management for the procurement of Goods and Services for the Group while ensuring that consistent procurement best practices are followed across the Group.
 - **Group Sourcing Risk Policy** sets out the requirements for the effective and consistent management of sourcing related operational risks within the Group

Our Supply Chain

As the Group is not in an industry with a high risk of modern day slavery, a risk based approach has been adopted to review supply chains that fall within industries that carry a high risk of modern day slavery.

- In conducting appropriate due diligence, the Group assesses its suppliers across a number of key risk areas, at the on-boarding stage for all suppliers and annually thereafter for suppliers providing services of high criticality and dependency to the Bank.
- The Group publishes a **Code of Supplier Responsibility** that sets out our expectations of our suppliers, and it seeks assurances (where appropriate) from our suppliers that they are complying with applicable laws and regulations including laws relating to minimum wages, working conditions, overtime, child labour and other applicable labour and environmental laws. This allows us to select suppliers to work with us who adhere to appropriate standards.

- Detailed financial analysis and assessment of suppliers, reputations and experience is carried out. We also seek to identify if our suppliers operate a vendor management programme and carry out due diligence on their own suppliers to ensure that appropriate standards are being passed through the supply chain.
- Our suppliers are required to notify us of a breach of applicable laws or regulations and outline their practices and procedures to ensure they do not engage in modern slavery (including their own supply chain). This includes monitoring the content of modern slavery and human trafficking statements published by our suppliers and completing additional assurance activity when we visit our supplier sites.

Training and Awareness

Bank of Ireland Group is focused on raising awareness of the policies listed above with colleagues across the organisation. This includes the provision of mandatory training for employees on the Group Code of Conduct and Speak Up Policy each year.

Our managers also receive further support that includes training and line management guidance to ensure consistency of our recruitment processes, management of suppliers, fair treatment at work, and inclusion and diversity.

Court of Directors Approval

Responsibility for ensuring that the Group has appropriate policies in place to meet our obligations under the Modern Slavery Act rests with the Court of Directors which has delegated the responsibility for approval of this Statement to the Court Nomination, Governance and Responsible Business Committee.

This Statement has been approved by the Court Nomination, Governance and Responsible Business Committee on 20 April 2021, and will be reviewed annually.

.....

Francesca McDonagh
Group Chief Executive Officer
April 2021