

Wesleyan Modern Slavery Act Statement

1. Introduction

In 2015 new legislation was introduced entitled the Modern Slavery Act 2015. Modern slavery encompasses slavery, servitude, human trafficking and forced labour. Wesleyan is committed to acting ethically and with integrity and transparency in all business dealings and to putting effective systems and controls in place to safeguard against any form of modern slavery taking place within the business or our supply chain.

This statement represents our Group's slavery and human trafficking statement for the current financial year. It applies to all Wesleyan group companies; this includes Wesleyan Administration Services, Wesleyan Financial Services, Practice Plan, DPAS, Syscap and any other notified subsidiary companies.

2. Our organisation and structure

We (Wesleyan Assurance Society) are a long established mutual founded in 1841, providing specialist financial advice and solutions to doctors, dentist, teachers and lawyers.

Being a mutual is integral to how we think about our business and the way we look after our members, customers and our communities. It means we can focus on their long term needs and what's right, rather than maximising short term profitability for the benefit of shareholders.

We are a UK based company with employees based in offices in;

- Birmingham
- Oswestry
- New Malden
- Tisbury
- Northwich
- and home based workers spread across the UK

Our business activities cover a wide range of financial products and services including financial advice across:

- Life assurance (protection and investment)
- Pension provisioning
- Both commercial and personal banking products / services
- Dental plan products and services

3. Responsibility

Responsibility and accountability for the Society's anti slavery / human trafficking policy ultimately lies with our Board, however, on a day to day basis, it is the responsibility of our Group Chief Executive.

The Society works to ensure that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We have internal policies in place including our Ethical Code, Recruitment and Whistleblowing policies that demonstrate our commitment to this as an organisation.

Our Procurement team is the key control function for the Society in relation to our Key Suppliers.

Our Anti-Slavery statement reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure our suppliers comply with the requirements of the Modern Slavery Act 2015.

4. Risk

Overall risk for the Society related to Modern Slavery Act compliance is deemed to be low, for the following reasons:

- The Society is a UK based financial services company

- Our supply chain is limited to goods and services which are required to support an organisation of this nature (e.g. support services and computer hardware / software)
- Use of non-UK based suppliers is extremely limited
- The Society's expenditure with third parties is less than £50m per annum. 80% of this expenditure is with circa 50 firms identified as 'Key Suppliers' who are subject to a due diligence assessment that includes modern slavery compliance

5. Supplier Due Diligence

- We have zero tolerance to slavery and human trafficking. We expect all suppliers to comply with our values. To demonstrate this commitment all suppliers are asked to confirm their compliance with the requirements of the Modern Slavery Act 2015 before we commence working with them
- We endeavour to establish and build long standing relationships with our local suppliers and clearly state our expectations of business behaviour
- In the rare instances where non-UK based suppliers are used, our point of contact is preferably with a UK company or branch and we expect these entities to have suitable anti-slavery and human trafficking policies and processes
- We expect each supplier to adopt at least 'one-up' due diligence on the next link in the chain. It is not practical for us (and every other participant in the chain) to have a direct relationship with all members of the supply chain
- We have systems in place to encourage the reporting of concerns and the protection of whistle blowers. As a result of the introduction of the Modern Slavery Act 2015, the Society is continuing to take action in a number of areas to ensure that our organisation and its' suppliers comply with the Act (please see the table below):

Actions in progress
<p>Further development of supplier management framework:</p> <ul style="list-style-type: none"> • Amendment of standard contract templates to incorporate the requirements of the Modern Slavery Act 2015 • Review and amendment of Procurement & Supplier Management policies to establish required ongoing annual monitoring
<p>Reviews of existing contracts to include:</p> <ul style="list-style-type: none"> • Undertaking desktop risk assessments to identify any current suppliers deemed to be high risk in relation to the Modern Slavery Act 2015 • Contacting any High Risk current suppliers to request a policy compliance statement • Contacting all Key Suppliers to request a policy compliance statement
<p>Training</p> <ul style="list-style-type: none"> • Development and completion of Modern Slavery training online module by relevant employees

6. Find out about our approach

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our groups slavery and human trafficking statement for the current financial year.

In accordance with the requirements of the Act, this statement can be found on our Society website and will be reviewed annually.

Signed

A handwritten signature in black ink, appearing to read 'Craig Errington', written over a faint, light-colored signature line.

Dr Craig Errington
Group Chief Executive
Wesleyan