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## **TP ICAP**

# Modern Slavery and Human Trafficking Statement 2018

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This statement sets out the steps we have taken in the last financial year to prevent modern slavery and human trafficking from taking place in our business and supply chain.

As the world's largest interdealer broker, across a portfolio of brands in over 30 countries, TP ICAP takes its obligations under the Modern Slavery Act very seriously.

We recognise human trafficking and forced labour exists in both developed and developing economies and across sectors. Therefore, we are committed to taking steps to combat the risk of any form of modern slavery from occurring our business or supply chain.

We have made some progress over the past year, in relation to our purchasing policies, supplier risk management and the training of colleagues. In 2019, we will aim to build on what we have learnt, increase our awareness of areas of high risk and deepen understanding of modern slavery across the business.

### **Our statement covers the following areas:**

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- 1. Our business and supply chain**

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  - 2. Our policies**

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  - 3. Governance**

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  - 4. Assessing and managing risk**

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  - 5. Due Diligence**

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  - 6. Training**

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  - 7. Next Steps**

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  - 8. Evaluating our progress**

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## **Our business and supply chain**

TP ICAP is the world's largest interdealer broker, providing professional intermediary services to match buyers and sellers of different financial, energy and commodities products.

We are headquartered in London and employ c. 4,800 people globally. Further details of our structure and operations can be found in our 2018 Annual Report.

As a global company, we rely on over 4000 suppliers, the majority of which are leading global providers of IT, telecoms, market data and professional services, located in the UK, US and Europe.

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## **Our policies**

We are committed to operating in accordance with the International Bill of Human Rights and we fully support the UN Guiding Principles and other internationally accepted standards, including the International Labour Organisation Declaration on Fundamental Principles and Rights at Work.

These commitments are reflected in TP ICAP's Group-wide policies, which set the standard of expected business behaviour for all employees. Relevant policies include:

- Our employee handbook which aims to foster a workplace environment that is fair, open and respectful, and one that promotes and protects the rights and dignity of all employees
- Our Purchasing Policy which sets out internal requirements for buying goods and services
- Our Corporate Social Responsibility Policy which covers issues relating to human rights, equal opportunities, employee development, health, safety, and welfare
- Our Whistle blowing Policy which encourages staff to report any concerns about illegal activity

We keep these policies under review and - where relevant - we are strengthening them to include direct references to Modern Slavery and related issues. For example, we recently, updated our Purchasing Policy, which sets out internal requirements for the procurement of goods and services, and in particular details the method of engagement and process required for dealing with suppliers located in, or providing services to, high risk countries and sectors. This policy now makes specific reference to the risks of child and slave labour.

Furthermore, as we have been reviewing our policies, we have been structuring new channels across the business to limit any barriers, perceived or otherwise, for employees to report concerns they may have in relation to Modern Slavery.

Our supplier Code of Conduct is also being embedded across our supply chain in 2019.

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## **Governance**

Our Modern Slavery and Human Trafficking Statement and our Supplier Code of Conduct are the responsibility of the Procurement Team and the Group Chief Operating Officer, and will be updated and reported to the Governance, Risk, Culture and Conduct Committee ("GRCCC") on an annual basis. This reporting will then go to the plc Board, for sign-off by the Group CEO and Group CFO.

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## **Assessing and managing risk**

We rely on our supply chain to provide professional services across the world and deliver exceptional customer service. We recognise that certain services, goods and markets are more exposed to modern slavery risk. TP ICAP has therefore re-assessed the way in which third party risks are identified and how suppliers are contracted and managed throughout the duration of any agreement.

In Q1 2019, we introduced screening for our new and existing supplier base covering sanctions, politically-exposed persons, regulatory and financial risk.

We are building out technology capabilities to register specific third party risks and record due diligence levels, results and actions. This is being built with a view to developing reporting capabilities in due course.

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## **Due diligence**

We identified travel and entertainment and facilities suppliers as being the most high risk sectors in our supply chain. As a result, we reviewed our top 30 suppliers in these areas and conducted spot checks, in accordance with our last statement, for which no negative reports were determined.

This has included enhanced due diligence in establishing further details on where the supplier is based and where the supply is delivered along with operating sectors. This approach is being repeated again through this financial year as the new third party risk framework is rolled out across the business.

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## **Training**

As part of the wider review of our third party risks, new training is being developed. Over the next six months this will be rolled out to the relevant teams. Wider communications have also been released to the business explicitly stating the risks of Modern Slavery under the updated Procurement Policy.

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## **Next steps**

We will continue to review our approach to third party risks, to focus on high risk areas and be more active in engagement and due diligence activities where applicable. We will also continue to raise awareness of modern slavery risks among colleagues and suppliers.

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**Evaluating our progress**

We intend to set out a new KPI framework for evaluating our progress in the coming year. This will be overseen by our GRCCC.

*This statement sets out the steps we have taken in the last financial year to prevent modern slavery and human trafficking from taking place in our business and supply chain. It is made pursuant to section 54 (1) of the Modern Slavery Act 2015, for the financial year ending December 31st 2018, as approved by the Board on 30 JULY 2019, signed on the Board's behalf by: Nicolas Breteau, Group Chief Executive Officer, TP ICAP plc and Robin Stewart, Chief Financial Officer, TP ICAP plc.*

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**Nicolas Breteau**  
Chief Executive Officer  
TP ICAP plc



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**Robin Stewart**  
Chief Financial Officer  
TP ICAP plc

