



Introduction

This statement is made on behalf of State Bank of India London Branch ("SBILB", "we" or "our") pursuant to Section 54(1) of the Modern Slavery Act 2015. It outlines the steps we have taken and continue to take to ensure that slavery and human trafficking are not occurring in our supply chains or any other parts of our business.

SBILB employs approximately 180 permanent staff and engages temporary workers through employment agencies. We also work with numerous suppliers of goods and services.

We view slavery and human trafficking as egregious human rights abuses and take our obligations to identify, report, and prevent such practices seriously. We maintain a zero-tolerance approach to all human rights abuses and are committed to upholding human rights throughout our business operations.

SBILB regularly reviews all new and existing policies and procedures, with particular emphasis on our Human Resources policies regarding hiring temporary/consultant staff and our whistleblowing policy.

Our commitment to the principles of the Modern Slavery Act 2015

SBILB is fully committed to the principles of the Modern Slavery Act 2015 and the abolition of modern slavery and human trafficking. We recognize our role in contributing to this cause and strive to:

- Maintain an inclusive and respectful working environment for all staff
- Ensure our staff can confidently report concerns without risk
- Implement recruitment and people management processes that safeguard employees from abuse or coercion
- Use our influence as a purchaser of goods and services to promote good employment practices
- Refuse to do business with organizations knowingly involved in slavery, servitude, or forced/compulsory labour

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

Organizational Structure

SBI London branch is a branch of State Bank of India, which is a financial institution headquartered in Mumbai, India. We are a branch of State Bank of India, the largest commercial bank in India in terms of assets, deposits, profits, customers and employees.

Our Business

As a wholesale bank, we offer a comprehensive suite of corporate banking services, including:

- Current accounts
- Fixed deposits
- Loans (syndicated)
- Trade finance facilities
- Correspondent banking
- Investment services
- Merchant banking

We conduct necessary due diligence when dealing with customers in sectors known for a high prevalence of modern slavery.

We cater to the diverse financial needs of our corporate customers, providing tailored solutions across these key areas through our London branch at 15 King Street, London, EC2V 8EA.

Our Policies

- **Whistleblowing Policy:** Encourages all employees to report suspected illegal, unethical, or inappropriate actions without fear of retribution.
- **Staff Handbook:** Covers recruitment, training, working conditions, anti-bullying, anti-harassment, grievance procedures, anti-discrimination, and retirement. This handbook is reviewed and updated annually.
- **Outsourcing Policy:** Ensures that consideration of modern slavery risks and prevention are added to procurement review process as an employer and procurer of goods and services.

Our Supply Chain

We procure goods and services from UK and overseas suppliers. We recognize the potential risk of slavery/human trafficking when dealing with suppliers and third-party vendors, especially those with operations or suppliers overseas.

Our approach to managing this risk includes:

- Conducting due diligence checks on new and existing suppliers, including anti-bribery/corruption and adverse media checks related to human trafficking and anti-slavery
- Building relationships with suppliers to ensure they understand and comply with our values and commitment to human rights and environmental protection

- Requiring suppliers to comply with the Modern Slavery Act and including appropriate contractual obligations in our commercial agreements
- Requiring organizations tendering to work with SBILB to confirm they have produced a Modern Slavery Statement if they meet the criteria

Risk Assessment and Management

The main areas of modern slavery risk for SBILB involve:

- Contractual arrangements
- Staff recruitment processes
- Interactions with business customers in high-risk sectors

To manage these risks, we will:

- Incorporate modern slavery risk considerations into our Outsourcing Policy review process
- Review and update relevant people policies to include prevention of modern slavery risks
- Provide mandatory awareness training to all staff on the Modern Slavery Act 2015
- Ensure staff involved in procurement and recruitment receive specialized training on modern slavery and ethical employment practices.

Training

SBILB offers training which forms part of the induction process for new employees and helps them understand our stance on slavery and human trafficking.

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

Reporting Concerns

If you suspect modern slavery:

- Report it to the Modern Slavery Helpline on 08000 121 700
- Contact the police on 101 (or 999 in an emergency)
- For concerns related to SBILB's operations, email hrteam@sbiuk.com

Approval

This statement was approved by the Management Committee of SBILB on 21st October 2024, constituting our slavery and human trafficking statement for the 2024/2025 financial year.