

Slavery and Human Trafficking Statement for year ended 31.12.2016

In accordance with the legislative requirements passed in the UK under the Modern Slavery Act 2015, the following Slavery and Human Trafficking Statement is issued by Bank of Taiwan London Branch (the “Branch”) for the year ended 31.12.2016.

1. Bank of Taiwan London Branch structure and business

The Branch is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation authority.

The Branch consists of 14 staff and its activities focus on wholesale banking; participation in syndicated loans, own investment in securities and bonds and money market deposits. The supply chains to the bank consist of normal office supplies and services with the majority of suppliers being located in the UK.

All branch activities are conducted from a single office located in London and financial transactions are undertaken in the main with companies in Europe and financial institutions located in Europe or Asia.

2. Slavery and Human trafficking policy

The Branch will not deal with any company or supplier known or considered to be involved in any form of modern slavery. The Branch is committed to understanding the offences of modern slavery including slavery, servitude, forced or compulsory labour and human trafficking to ensure that there is no modern slavery in its business or supply chains.

The Bank will terminate any relationship with a business partner or supply chain where it is evident that there is involvement in any offence under the Modern Slavery Act.

3. Due Diligence processes

The Branch is aware of its responsibilities under the Modern Slavery Act 2015 and will undertake due diligence checks on any supplier where there is deemed to be a risk of modern slavery in its provision of products or services. The Bank is a State-Owned Enterprise of Republic of China (Taiwan) and is, therefore, required to follow Government Procurement Act and related regulations and to vet each supplier in conducting any procurement.



臺灣銀行

BANK OF TAIWAN London Branch

The Branch holds a licence by the UK Border Agency to sponsor Tier 2 (Intra-Company Transfer) migrants to be employed at the Branch. The Branch is rated A by the UKBA and is required to meet specific standards in the employment of its staff and preventing illegal working. The Branch ensures that its remuneration policy is in line with legal requirements.

4. Senior Management responsibilities and training

The senior management of the Branch is responsible for ensuring the appropriate attention and resources are provided within the Branch to ensure that slavery and human trafficking is not taking place within any of its business dealings or in its supply chain.

Senior Management has ensured that all staff are aware of the risks under the Modern Slavery Act 2015 and appropriate guidance has been issued. Each member of staff has a responsibility to raise any concerns relating to the requirements under the Act and the identification and reporting on human rights issues in their normal business dealings with any business partner. The Branch employees should report any queries and concerns to the Branch Compliance Officer.

This statement has been prepared by the senior management of the Branch. It is approved by the board of directors and signed by a director of the Bank in Taiwan and the general manager of the Branch. The statement will be reviewed and updated annually.

Signed:


Jane Chang
Vice President & General Manager
Bank of Taiwan London Branch


Jan-Lin Wei
Managing Director and President
Bank of Taiwan

Date: