
Modern Slavery Statement 2016
INTRODUCTION

The Modern Slavery Act (MSA) is UK legislation which received Royal Assent in 2015. The serious criminal offences of slavery, servitude, forced or compulsory labour and human trafficking are consolidated under one piece of legislation. The intention of the Act is to bring perpetrators to justice, provide law enforcement agencies with stronger tools to tackle modern slavery and enhance protection for victims.

INTRODUCTION

The MSA requires companies to publish an annual statement setting out the steps they have taken to prevent all forms of modern slavery in their business and supply chains. We welcome the Modern Slavery Act and its aim to create meaningful and long-lasting improvement to workers’ employment and workplace conditions including, but not limited to, the prevention of forced, bonded and trafficked labour. Our commitment is to be upheld through the development of the company’s policies, governance structures and a supportive leadership programme.

OUR BUSINESS

We enjoy a unique position, thanks to our strategic focus on the international transport market, with the submarkets of shipping, aviation, offshore, and land transport. As a highly-specialised bank, we offer to more than 600 clients and client groups a broad range of customised financial services. Our mission statement “The specialist in international transport finance” captures both the Bank’s real accomplishments and its vision of the future.

DVB’s highly-qualified and experienced staff focus on arranging and providing structured financing solutions, advisory services, and investment activities on behalf of its clients. We market our products and services through eleven offices located in key transport hubs all around the world. This global presence enables us to take into account the international dimension as well as the local specifics of the markets in which our clients operate, ensuring in-depth client coverage. At the same time, we are thus in a position to maintain close contacts to manufacturers and leasing companies.

The Bank’s financial services can largely be allocated to six value-adding areas. We support clients in our Shipping Finance, Aviation Finance, Offshore Finance and Land Transport Finance divisions in the key product areas of Structured Asset Lending, Asset Management, Client Account, Risk Distribution & Loan Participations, Corporate Finance Solutions and Private Equity Sourcing & Investments.

OUR APPROACH TO THE MSA

We will map our supply chains to assess particular industry/sector and geographical risk. These assessments will cover the entire scope of our business in the UK including our product supply chains.

This will involve but is not limited to:

✓ The Project Sustainability group reviewing our policies and procedures to formulate a strategic plan of monitoring with view to develop an internal reporting framework and key performance indicators to oversee ongoing performance;
✓ Assessing our business and supply chains to identify any material changes which could have an impact on efforts to prevent modern slavery occurring; and
✓ Providing bespoke training for staff and raising awareness within the Bank.

We are committed to running our business responsibly and in accordance with the high standards expected of a regulated institution. Our core values which include acting fairly, ethically and with transparency define how we operate and where we place our priorities. Such values are plainly incompatible with slavery and human trafficking.
DUE DILIGENCE

The Bank has built long-standing relationships with suppliers and will make clear our expectations of business behaviour. We are in the process of carrying out a thorough due diligence on all our high-risk suppliers so that the risk of modern slavery is considered as part of our procurement process.

In order to monitor these risk areas in our supply chains on an ongoing basis, we are planning to conduct audits of high-risk suppliers, particularly those suppliers that operate out of countries ranked highly on the Walk Free Foundation’s Global Slavery Index, which measures the estimated prevalence of modern slavery.

TRAINING

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we will be providing training to all our staff involved in procurement and/or with responsibility for our supply chain management.

CONCLUSION

If we discover a violation of the MSA, we will respond in a manner proportionate to the nature and extent of the violation. Serious violations will require immediate and decisive action and may result in the termination of the business relationship. For less serious violations, we will allow the supplier reasonable time to develop and implement a plan for remediation. We will treat termination as a last resort as it is unlikely to resolve the underlying issue and it may be detrimental to those people who rely on the work to survive.

This statement is made pursuant to section 54 (1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2016 and has been approved by our Board of Managing Directors.

Ralf Bedranowsky
CEO and Chairman of the Board of Managing Directors

David Goring-Thomas
Member of the Board of Managing Directors

Christian Hagemeyer
Member of the Board of Managing Directors

L.H. (Bart) Veldhuizen
Member of the Board of Managing Directors

Frankfurt/Main, May 2017
DVB Bank SE