Modern Slavery and Human Trafficking Statement

Section 54(1) of the UK’s Modern Slavery Act (2015) requires BullionVault to publish a ‘slavery and human trafficking’ statement on its website.

BullionVault recognises the importance of combating slavery and human trafficking and through its policies and controls seeks to ensure that there is no modern slavery or human trafficking in the parties the BullionVault service is supplied by or offered to.

BullionVault is a full fee-paying member of the London Bullion Market Association (LBMA) and London Platinum & Palladium Market (LPPM), the trade bodies for the industry. BullionVault only trades, transports and stores bullion with commercial entities who are also members of these organisations.

By only trading with LBMA/LPPM member bullion banks in the form of London Good Delivery (LGD) bars, BullionVault ensures that all newly-made gold, silver and platinum bullion which its customers buy and sell meet today’s strictest standards for due diligence, ethics and human rights in the precious metals supply chain.

The LBMA continues to tighten its Responsible Gold Guidance, which was first made mandatory for all gold Good Delivery refiners in 2012. The guidance is designed to combat systematic or widespread abuses of human rights, to avoid contributing to conflict, and to comply with high standards of anti-money laundering and combating terrorist financing practice.

Now on version 6, and based on the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals, the Responsible Sourcing Program will from 1 January 2018 extend to LGD silver refiners, and the LBMA is working to specify new rules for platinum-group bar production.

All BullionVault customers are subject to customer due diligence procedures as part of the client onboarding process and all existing customers are also subject to periodic screening. BullionVault’s Anti Money Laundering (AML) policy and due diligence procedures are in line with the UK’s Money Laundering, Terrorist Financing and Transfer of Funds Regulations (2017) and all employees are required to undertake regular AML training.

This Modern Slavery and Human Trafficking Statement has been approved and authorised by:

Name: Robert Glynne
Position: CEO
Date: 31 October 2017

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