Introduction

In 2015 new legislation was introduced entitled the Modern Slavery Act 2015. Modern slavery encompasses slavery, servitude, human trafficking and forced labour.

Wesleyan is committed to acting ethically and with integrity and transparency in all business dealings and to putting effective systems and controls in place to safeguard against any form of modern slavery taking place within the business or our supply chain.

This statement represents our Group’s slavery and human trafficking statement for the 2018 financial year. It applies to all Wesleyan Assurance Society and all of its subsidiary companies which form the group. The Group includes Wesleyan Administration Services Ltd, Wesleyan Financial Services Ltd, Practice Plan Ltd, DPAS Ltd, Wesleyan Bank Ltd and any other subsidiary companies. Wesleyan Assurance Society is the overall Parent of the Group.

Our organisation and structure

We (Wesleyan Assurance Society) are a long established mutual founded in 1841, providing specialist financial advice and solutions to doctors, dentist, teachers and lawyers.

Being a mutual is integral to how we think about our business and the way we look after our members, customers and our communities. It means we can focus on their long term needs and what’s right, rather than maximising short term profitability for the benefit of shareholders.

Apart from a very small operation based in Malta, the Wesleyan Group is almost entirely a UK based company with employees based in offices in:

- Birmingham
- Oswestry
- New Malden
- Tisbury
- Northwich
- and home based workers spread across the UK

Our business activities cover a wide range of financial products and services including financial advice across:

- Life assurance (protection and investment)
- Pension provisioning
- Both commercial and personal banking products / services
- Dental plan products and services

Responsibility

Responsibility and accountability for the Group’s compliance with the Modern Slavery Act 2015 ultimately lies with the Society’s Board, however, on a day to day basis, it is the responsibility of our Group Chief Executive.

The Group works to ensure that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We have internal policies in place including our Recruitment and Whistleblowing policies that demonstrate our commitment to this as an organisation.

Our Procurement team is the key control function for the Society in relation to our Key Suppliers.

Our Modern Slavery Act Statement reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure our suppliers comply with the requirements of the Modern Slavery Act 2015.
The Group is almost entirely UK based and operates in the field of financial services.

Our supply chain is limited to goods and services which are required to support an organisation of this nature (e.g. support services and computer hardware / software).

Use of non-UK based suppliers is extremely limited.

The Society’s expenditure with third parties is less than £50m per annum. 80% of this expenditure is with circa 50 firms identified as ‘Key Suppliers’ who are subject to a due diligence assessment that includes modern slavery compliance.

Supplier Due Diligence

We have zero tolerance to slavery and human trafficking. We expect all suppliers to comply with our values. To demonstrate this commitment all suppliers are asked to confirm their compliance with the requirements of the Modern Slavery Act 2015 before we commence working with them.

We endeavour to establish and build long standing relationships with our local suppliers and clearly state our expectations of business behaviour.

In the rare instances where non-UK based suppliers are used, our point of contact is preferably with a UK company or branch and we expect these entities to have suitable anti-slavery and human trafficking policies and processes.

We expect each supplier to adopt at least ‘one-up’ due diligence on the next link in the chain.

It is not practical for us (and every other participant in the chain) to have a direct relationship with all members of the supply chain or have systems in place to encourage the reporting of concerns and the protection of whistle blowers.

Progress since our last statement

Since our last statement we have made significant progress against our proposed actions:

- We have contacted our Key Suppliers to request policy compliance statements.
- We have incorporated modern slavery checks into our “supplier health check process”. This is done either every six or twelve months.
- We have also incorporated these checks into our standard RFP process.

Ongoing actions and future plans

We will further develop our supplier management framework by:

- Monitoring the inclusion of modern slavery checks in our ongoing ‘supplier health check’ process and our standard RFP process to ensure this is effectively embedded.

Find out about our approach

In accordance with the requirements of the Act, this statement can be found on our Society website and will be reviewed annually.

This statement is made pursuant to section 54 (1) of the Modern Slavery Act 2015 and constitutes the Society’s slavery and human trafficking statement for the financial year ending 31 December 2018.

- View the signed version of this statement (pdf)
- View Wesleyan’s 2017 statement

Adobe Reader