

MSA STATEMENT

This statement is made pursuant to Section 54, Part 6 of the Modern Slavery Act 2015 (the Act) and sets out the steps that Yorkshire Building Society Group has taken to ensure that slavery and human trafficking is not taking place in its supply chains or any parts of its business.

Yorkshire Building Society is the second largest building society in the UK, with over 3 million members. The group includes Yorkshire Building Society and its brands Chelsea Building Society and Norwich & Peterborough Building Society, and its subsidiary companies including Accord Mortgages Ltd. We are UK-based, with our principal office in Bradford. We are regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Our main business is providing mortgages and savings accounts through our national network of branches and agencies, our customer contact centres and online. We also offer our products and related financial services through intermediaries, such as mortgage brokers, and other providers, such as insurance companies, which are themselves regulated. We provide a limited amount of finance to businesses and housing associations. YBS Share Plans is also part of the group and administers employee share schemes for companies around the world. We have a broad range of UK suppliers, as well as some international suppliers, which provide us with a wide variety of goods and services.

As a mutual organisation, we are owned by and accountable to our members. Our core value is that our customers are at the heart of everything we do and it is our vision to be the most trusted provider of financial services in the UK.

Our policies and procedures are designed to ensure that ethical behaviour forms the bedrock of all aspects of our business. All relevant policies are being updated to include appropriate references to the risk of modern slavery and human trafficking. We also operate numerous risk controls to protect our members' money and personal information, and to ensure that our systems and services are not used to perpetrate or facilitate crime, including modern slavery.

We have over 4,000 colleagues, but also engage contingent workers when we need additional or specialist resources. All of our colleagues and workers are carefully checked and vetted before they start work and all receive regular training to ensure they understand and comply with our values and policies. Appropriate references to modern slavery and human trafficking are being incorporated into relevant aspects of our colleague recruitment processes and training. All of our colleagues and workers earn at least the Living Wage.

Our supply chain processes include both due diligence checks before we enter into contracts, as well as regular ongoing risk monitoring. We have carried out an initial assessment of how to manage modern slavery risks within our supply chain and will be introducing additional controls where areas of potential risk are considered to be the greatest. We are in the process of making a significant investment in resources and systems to upgrade our procurement and supplier management capability. Once complete, this will enable us to broaden and deepen our controls.

YBS Group remains committed to doing everything it reasonably can to contribute toward helping eradicate modern slavery and human trafficking.



Stephen White
Chief Operating Officer

