

# RationalFX Annual Modern Slavery and Human Trafficking Statement

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The Modern Slavery Act 2015 is an Act of the Parliament of the United Kingdom. It is designed to combat modern slavery in the UK and consolidates previous offences relating to trafficking and slavery. The act extends to England and Wales. The bill was introduced to the House of Commons in draft form in October 2013 by James Brokenshire, Parliamentary Under Secretary for Crime and Security. The bill's sponsors in the Home Office were Theresa May and Lord Bates. It received Royal Assent and became law on 26 March 2015.[1]

From 29 October 2015 the Transparency in Supply Chain Provisions require businesses to publish an annual statement if they have an annual turnover above a threshold (£36 million).[7] The statement must confirm the steps taken to ensure that slavery and human trafficking are not taking place in the business (or in any supply chain) or declare that no steps to confirm the existence of slavery or trafficking have been taken. It is expected that few businesses would take the latter option as it may place their ethical position into question and affect their reputation.

RationalFX is committed to acting ethically and with integrity, and does not tolerate any form of modern slavery or human trafficking. As part of our commitment, we uphold the standards set out in the Modern Slavery Act 2015 by implementing systems and controls to ensure that modern slavery is not taking place anywhere within our organisation, or in any of our supply chains. This statement, made in accordance with section 54 of the Modern Slavery Act 2015, summarises our current approach.

## Our Structure

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Rational Foreign Exchange Ltd (“RationalFX”) is registered in England and Wales, Company No. 05385999 and is authorised by the Financial Conduct Authority (No.507958) as a payment service provider; registered with Her Majesty’s Revenue & Customs as a Money Service Business (MSB No. 12206957). RationalFX specialise in foreign exchange and global payment services.

The registered office address is Level 32, One Canada Square, Canary Wharf, London E14 5AB, U.K.

Specifically, we provide solutions to our customers’ foreign currency exchange and global payments needs. RationalFX’s business is therefore based on intangibles rather than physical inventory, and our risk of being supplied directly or indirectly by slave labour is low. Our key suppliers are our banking partners, as well as technology partners that provide us software to support anti-money laundering. RationalFX performs appropriate due diligence on both suppliers and customers.

## Our Policies on Slavery and Human Trafficking

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RationalFX do not tolerate or condone the practice of modern slavery in any form and is committed to ensuring that there is no modern slavery in our business or supply chain. Our commitment includes awareness to our employees who suspect, or become aware of, any instances of modern slavery in our business or supply chain, to report such incidents to senior management.

## Risk Assessment and Due Diligence process and controls

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In order to manage and mitigate any risk we periodically assess our business and supply chain in order to identify those areas in which we consider the risk of modern slavery to be the highest. At present we would consider that the risk of modern slavery occurring is somewhat higher in jurisdictions where they have less legislation against or controls of such activity. For business involving such jurisdictions we are on heightened alert for suspicious signals of possible modern slavery.

The due diligence processes we follow include the following measures:

- Due diligence relating to modern slavery carried out on suppliers identified as being at higher risk of modern slavery.
- A periodic risk assessment of our business and supply chain to identify suppliers and business engagement where the risk of modern slavery is highest.
- Scrutinizing clients both during initial on-boarding and on a transactional basis for compliance and reputational risks.

## Measuring effectiveness

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In order to monitor our effectiveness in preventing modern slavery and human trafficking from taking place in our business and supply chains, we measure our progress against the following indicators:

- Number of Employees and third parties who have completed training
- Amount of Due diligence processes completed
- Number of audit processes completed
- Number of partnerships entered into with relevant organisations

## Training

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RationalFX in the last year has paved the way for training on our policies and procedures in relation to modern slavery to all RationalFX employees, as part of annual refresher training in anti-money laundering. These measures ensure we are all aware of RationalFX's zero tolerance for being party in any way to slavery or human trafficking, and that this zero tolerance overrides any potentially competing priorities. All employees within RationalFX are expected to comply with all laws and act in accordance with local guidelines and regulations, and carry out their role with integrity and honesty.

## Declaration

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This statement is made by Rational Foreign Exchange Ltd and approved by the board on an annual basis. It is a statement made in accordance with section 54 of the Modern Slavery Act 2015.

## RationalFX Contact Details

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