



Modern slavery statement for financial year 2017

This statement is made pursuant to section 54 of the UK Modern Slavery Act 2015 and sets out the steps that S.W.I.F.T. SCRL and its group ("SWIFT") has taken and is continuing to take to ensure that modern slavery or human trafficking is not taking place within our business or our supply chain.

Modern slavery encompasses slavery, servitude, human trafficking and forced labour. SWIFT has a zero tolerance approach to any form of modern slavery. We are 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 our business or our supply chain.

Our business

SWIFT is a global member-owned cooperative and the world's leading provider of secure financial messaging services. We provide our community with a platform for messaging, standards for communicating and we offer products and services to facilitate access and integration; identification, analysis and financial crime compliance.

Our messaging platform, products and services connect more than 11,000 banking and securities organisations, market infrastructures and corporate customers in more than 200 countries and territories, enabling them to communicate securely and exchange standardised financial messages in a reliable way.

As their trusted provider, we facilitate global and local financial flows, support trade and commerce all around the world; we relentlessly pursue operational excellence and continually seek ways to lower costs, reduce risks and eliminate operational inefficiencies.

Headquartered in Belgium, SWIFT's international governance and oversight reinforces the neutral, global character of its cooperative structure. SWIFT's global office network ensures an active presence in all the major financial centres.

Our policies

Our business is global. SWIFT works with and for financial communities across the globe. We know this is a privilege as well as a responsibility, and we are committed to making a positive impact wherever we can.

We integrate social, environmental, ethical, and human rights concerns into our operational strategy. Education, diversity, sustainability, community outreach - our belief in the importance of these issues is embedded in our company mindset. Our intermediary role in the financial industry enables us to facilitate dialogue on these topics.

Our CSR program, launched in 2008, is founded on three main objectives:

- Operating responsibly and sustainably
- Caring for our communities
- Facilitating business sustainability

We operate a number of internal policies to ensure that we are conducting business in an ethical and transparent manner. These include:

- A code of conduct embodying principles of integrity, ethics (including treating people with respect, equal opportunity and no toleration of harassment) and trust, not only for SWIFT employees but also for consultants and suppliers
- An anti-bribery and corruption policy
- A reporting and open door policy

More information on those policies can be found [here](#).

United Nations Global Compact

In October 2012, SWIFT became a signatory to the [United Nations Global Compact](#), an international initiative that brings companies together with UN agencies, international labour organisations and civil society to support universal environmental and social principles. The ten principles of the UN Global Compact, which include human rights, labour, the environment and anti-corruption, are aligned with the expectations of the Modern Slavery Act. For more information, please refer to our [dedicated webpage](#).

Our suppliers and business partners

SWIFT maintains a preferred list of external contractor firms. We conduct due diligence before allowing them to become a preferred supplier.

In 2017 we drafted a specific SWIFT Supplier's Code of Conduct ("the Code") stating SWIFT expectations towards its suppliers, their employees, contractors and subcontractors (collectively referred to as the "Supplier") that deliver goods and services and/or conduct business with or on behalf of any SWIFT company and subsidiaries (hereafter "SWIFT").

The Code forms an integral part of the contractual arrangements in place between SWIFT and its Suppliers and has been integrated to the standard Master Service Agreement. Suppliers must promptly and proactively inform their SWIFT contact when a situation develops that causes the Suppliers to operate in violation of the Code, so that we can agree on a resolution mechanism.

SWIFT reserves the right to terminate the contractual relationship with any of its Suppliers in case of a breach of this Code.

Suppliers are expected to comply with all applicable laws and regulations (including among others, Human rights, labour and environment) as well as to standard business practices and ethics.

A copy of the code is available as Annex to this statement. In addition, the specific Code of Conduct for SWIFT Temporary Personnel has been reviewed and is being signed by any individual performing an assignment at or for SWIFT. This code of conduct embodies the principles of integrity, ethics and trust, and covers various requirements such as conflicts of interest, gifts and anti-bribery, private investments and insider trading, equal opportunities, harassment, safety, security and privacy, competition laws, etc. It also sets a reporting mechanism in case of suspicion of violation of the code by any individual.

In situations where we need to adhere to contract templates provided by third parties, we strive as far as possible to have our annex added into the supplier contract, and we perform a desk research on our counterparties. For strategic contracts, SWIFT favours engaging with international companies that are also compliant with the Modern Slavery Act 2015 or with other similar sustainability requirements.

In April 2017, our CEO also signed the "Women's Empowerment Principles – Equality Means Business" of the UN Women and the United Nations Global Compact.

In the next years, we plan to continue enhancing the management of our supply chain by extending:

- our existing programme to more of our suppliers, encouraging our business teams only to contract with suppliers under the terms of our master service agreements.
 - the scope of the due diligence checks done on external contractor firms.
 - our vendor management programme.
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SWIFT employees and training

The SWIFT Code of Conduct mandatory training course is designed to help employees understand the underlying principles, objectives and practical implications of SWIFT's Code of Conduct and to encourage them to reflect upon their personal responsibilities and behaviour. Training is delivered through e-learning courses and is included in the induction programme for new employees. Executives and managers at SWIFT are periodically required to confirm in writing their compliance with the Code of Conduct

In addition, SWIFT regularly conducts other compliance related training on topics such as anti-bribery and corruption, sanctions and export controls, competition law, data privacy etc.
