

UK Modern Slavery Act Statement

Introduction

The United Kingdom Modern Slavery Act 2015 requires firms to provide an yearly disclosure on how business addresses the issues of slavery and human trafficking. This statement applies to BCS Prime Brokerage Limited (referred to in this statement as 'BCS Prime Brokerage Ltd'), and includes the information for the financial year 2019.

Organisational structure

BCS Prime Brokerage Ltd is authorised and regulated by the Financial Conduct Authority ("FCA") as a Limited Licence Company under registration number 586463 to provide brokerage services and under registration number 805008 to provide payment services. BCS Prime Brokerage Limited is a subsidiary of Cyprus based FG BCS Ltd. The Company focuses on providing innovative and customisable high and low touch trading solutions for Russia and core global and emerging markets.

BCS Prime Brokerage Ltd's Head Office is located in London, United Kingdom, with a branch located in Moscow, Russian Federation. The employee, in total, over 300 employees.

The workforce supplied to BCS Prime Brokerage Ltd in pursuance of its operation is carried out in London, United Kingdom, and Moscow, Russian Federation.

Definitions

BCS Prime Brokerage Ltd considers that modern slavery encompasses:

- human trafficking;
- forced work, through mental or physical threat;
- being owned or controlled by an employer through mental or physical abuse of the threat of abuse;
- being dehumanised, treated as a commodity or being bought or sold as property;
- being physically constrained or to have restriction placed on freedom of movement.

Commitment

BCS Prime Brokerage Ltd continues to be committed to its responsibilities in relation to tackling modern slavery and complying with the provisions in the Modern Slavery Act 2015. BCS Prime Brokerage Ltd understands that this requires an ongoing review of both its internal practices in relation to its employees and, additionally, clients and customers.

BCS Prime Brokerage Ltd has risk averse approach supported by a robust due diligence process and to its knowledge, had not conducted any business with any other Company, in the United Kingdom or abroad, which knowingly supports or is found to involve itself in slavery, servitude and forced or compulsory labour. BCS Prime Brokerage Ltd continues to ensure that appropriate internal processes are in place applied to both customers and suppliers, and any uncovered non-compliance may lead to the termination of contract/business relationship.

No labour provided to BCS Prime Brokerage Ltd in the pursuance of the provision of its own services is obtained by means of slavery or human trafficking. BCS Prime Brokerage Ltd commits itself to respecting human rights and strictly adheres to the standards required in relation to its responsibilities under relevant legislation in the United Kingdom and Russian Federation, including employment law.

With continuous stringent approach to corporate governance and adherence to the corporate cultural values, BCS Prime Brokerage Ltd sets out and expects from the staff the highest standard of conduct and adherence to its values and ethical behaviour, and ensures the fostering of the culture in which slavery and human trafficking is not tolerated in any form.

Policies

BCS Prime Brokerage Ltd periodically reviews policies and procedures to ensure it meets its ethical obligations. Open, fair and transparent Company's culture supports zero tolerance position on modern slavery. This is further embedded through the Induction process and set of Policies and Procedures, including the Recruitment Policy, Employee Handbook, General Compliance Manual and Conduct Policy, which describe the expected behaviour and desirable conduct from all members of the Company.

To support zero tolerance approach to modern slavery and unethical conduct, all concerns regarding modern slavery can be addressed directly to the Chief Regulatory Officer, or through the internal whistleblowing channel.

This statement is made in pursuance of Section 54(1) of the Modern Slavery Act 2010 and will be reviewed for each financial year. The statement was approved by BCS Prime Brokerage Ltd Board of Directors on 30th June 2020 and has been signed on behalf of the Board by Wendy Langridge, Chief Regulatory Officer.

W. Langridge

Wendy Langridge
Chief Regulatory Officer
30th June, 2020