



MODERN SLAVERY ACT STATEMENT FOR 2021 FINANCIAL YEAR

This statement is made pursuant to s.54 of the Modern Slavery Act 2015 (“the Act”) and sets out the measures that OneFamily is taking to ensure that modern slavery and/or human trafficking is not taking place within its business or supply chains.

This statement applies to Family Assurance Friendly Society Limited and Family Equity Plan Limited (together “OneFamily”).

The business

OneFamily is a mutual financial services group offering retail savings, investments, life assurance, annuities and lifetime mortgage products to families across the UK. All of the business is conducted within the UK, although some customers may reside abroad.

OneFamily employed an average of c.486 full time equivalent employees in 2021. It operates from a head office in Brighton and from an office in Swindon where around 40 full time equivalent employees are based, although the majority of our employees continued to work remotely throughout the year in response to the COVID-19 pandemic.

As an organisation OneFamily aims to pay salaries that meet or exceed the real living wage as set by the Living Wage Foundation.

Risks Identified

OneFamily’s supply chains are relatively simple and the nature of the goods and services procured provides only limited opportunities for modern slavery and/or human trafficking practices. OneFamily does not act as a producer, manufacturer or retailer of physical goods and has no supply chain in relation to such activities.

Our supply chains include:

- Office services including consumables such as paper and stationery, equipment and furniture
- Marketing and promotional literature and/or merchandise
- IT and electronics equipment and/or services and IT infrastructure
- Professional advisers

Policies

Given the nature of what OneFamily does as an organisation, it is considered that there is a low risk of modern slavery and/or human trafficking having a connection with its business activities. However, OneFamily has taken, amongst others, the steps detailed below to ensure compliance with the Act.

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

1. *Recruitment policy.* OneFamily operates a robust recruitment policy and proper hiring procedures, including conducting eligibility to work in the UK checks, for all employees to safeguard against human trafficking or individuals being forced to work against their will. OneFamily is committed to ensuring that all directly employed and directly contracted employees receive fair remuneration for the job they perform.
2. *Whistleblowing policy.* OneFamily operates a whistleblowing policy so that all employees know that they can raise concerns about fair treatment of colleagues or practices within its business or the businesses of its suppliers, without fear of reprisals or repercussions.
3. *Procurement and outsourcing policies.* OneFamily implements a procurement standard which operates in conjunction with its contract review and outsourcing policies and which includes full due diligence checks on all material suppliers. A Third Party Outsourcing Risk Policy is also in place.

Suppliers

OneFamily reviews its procurement processes and ongoing commercial management of material suppliers on a continual basis and has adapted its risk based assessment process to include a requirement to consider risks that could arise from modern slavery or human trafficking. The procurement process requires due diligence to be conducted on all new material suppliers before allowing them to become a supplier, this includes obtaining details of compliance with the Modern Slavery Act.

Depending on the nature of their businesses, site visits to material suppliers are also carried out as part of initial and ongoing due diligence assessments.

Effectiveness

OneFamily will continue to monitor the effectiveness of the steps that it is taking to ensure that modern slavery and/or human trafficking is not taking place within its business or supply chains and will continue to adopt a proportionate and risk based approach to reviewing these processes.

COVID-19

We do not consider that opportunities for modern slavery and/or human trafficking practices in our business or its supply chain have changed materially as a result of the pandemic, given the nature of our business.

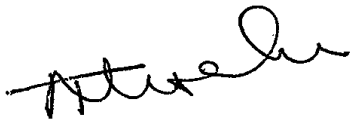
None of our staff were placed on furlough during 2021 and no changes were made to remuneration practices as a direct result of the pandemic. We continued our practice of paying suppliers on time, thus helping their cashflow and mitigating the risk of them being unable to pay their employees on time.

Further Developments Planned in 2022

We will document our current procurement requirements in respect of modern slavery as part of the annual review of the Third Party and Outsourcing Risk Policy and plan to update our procurement processes to include a request for information about suppliers' policies with regard to paying the living wage.

Approval for this statement

This statement was approved by the Board of Directors on 17 February 2022.

A handwritten signature in black ink, appearing to read 'Teddy Nyahasha', written in a cursive style.

Teddy Nyahasha
Chief Executive Officer
OneFamily