

MODERN SLAVERY ACT STATEMENT

Slavery and Human Trafficking Statement made on behalf of Coventry Building Society and its subsidiaries Godiva Mortgages Limited and ITL Mortgages Limited (collectively the “Society”) further to section 54 of the Modern Slavery Act 2015

ORGANISATION'S STRUCTURE AND BUSINESS

Coventry Building Society is a building society that provides savings and mortgage products. Its wholly owned subsidiaries Godiva Mortgages Limited and ITL Mortgages Limited also provide residential mortgage products. The Society is based in Coventry UK.

Coventry Building Society has been looking after its customers' finances for over 135 years and today it is proud of its record as one of the UK's strongest building societies. The Society is now the second largest building society in the UK with assets in excess of £50 billion, serving over 2 million customers and employing over 2,700 staff. It provides competitive savings and mortgage products to members and customers, jobs and career development for its employees and social and economic benefits to local communities.

THE SOCIETY'S SUPPLY CHAINS

The Society does not manufacture or supply any goods. The Society's suppliers support its functions and the provision of financial services to customers.

The Society's suppliers are subject to due diligence checks before entering into contracts, as well as regular ongoing risk monitoring.

All the Society's call centres are operated by the Society in the UK and the majority of the Society's suppliers are also UK based.

THE SOCIETY'S APPROACH TO SLAVERY AND HUMAN TRAFFICKING

The Society has zero tolerance to slavery and human trafficking both within its own operations and its supply chains. It is committed to taking all reasonable steps to ensure that there is no modern slavery or human trafficking in its supply chains or in any part of its business.

Because of the nature of the Society's business and its supply chains, following careful consideration, the Society considers the risk of the presence of slavery or human trafficking in its supply chains to be low. However, the Society is not complacent in relation to these issues.

During 2020, the Society published a Supplier Code of Conduct which sets out its expectations of suppliers. Amongst other things, this states:

Modern slavery – suppliers “shall comply with all applicable anti-slavery and human trafficking laws, statutes and regulations and codes from time to time in force” and “shall include in their contracts anti-slavery and human trafficking provisions that are at least as onerous” as those set out in the Society's Supplier Code of Conduct. Suppliers are also required to implement due diligence practices to support the requirements and to notify the Society of any suspected or actual slavery or human trafficking in any supply chain connected with the Society.

Forced Labour – “all work must be conducted on a voluntary basis and not under threat of any penalty or sanctions. There shall be no forced, bonded or involuntary prison labour. Suppliers should not utilise forced labour” and “workers must be free to leave their employer after reasonable notice”.

Child Labour – “there shall be no recruitment of child labour. Suppliers shall not recruit or employ any workers under the age of 16 (or, if higher, the applicable legal minimum age for workers). Persons aged under 18 shall not be employed at night or in hazardous conditions.”

The Society operates a programme of supplier relationship management activities. Where any concerns arise, a full assessment is made and appropriate actions are taken to address those concerns.

The Society sees its approach to Procurement and Supplier Relationship Management as an effective measure to effect its zero tolerance approach to slavery and human trafficking.

TRAINING STAFF

The Society provides all of its staff with training that’s relevant to them. It also ensures that its management teams have additional support which includes guidance to make sure the recruitment process is consistent and the Society’s approach to managing suppliers is effective

CONTROLS AND OVERSIGHT THROUGHOUT 2020

During 2020, the Procurement and SRM Function embedded its updated supplier due diligence process. This includes a dynamic question set which is sent to the supplier. Any concerning responses are reviewed by relevant risk specialists within the Society. The questions are adjusted depending on the risk profile of the supplier but always cover modern slavery and human trafficking.

Contracting

The Society’s template supply contracts include supplier obligations in relation to slavery and human trafficking compliance and training.

Monitoring

Monitoring of supplier due diligence has taken place throughout 2020 and no concerns or issues have been identified.

NEXT STEPS

The Society regularly reviews its approach to tackling modern slavery and human trafficking. This helps it engage with suppliers to identify any ethical trading issues and incidents of slavery or human trafficking and take appropriate action.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the Society’s slavery and human trafficking statement for the financial year ending 31 December 2020.

Thank you for taking the time to read the Society’s statement.

This statement has been approved by the Board of Directors of each of Coventry Building Society (on 21 April 2021), Godiva Mortgages Limited (on 14 April 2021) and ITL Mortgages Limited (on 14 April 2021).

For and on behalf of:

Coventry Building Society

Chief Executive



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Godiva Mortgages Limited

Director

Thomas Crane

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ITL Mortgages Limited

Director

Darin Landon

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Date..... 18.05.2021