



# Modern Slavery Statement

## Introduction

Lenlyn Holdings Limited ('Lenlyn') and its subsidiaries (namely Lenlyn U.K. Limited and International Currency Exchange Limited) are committed to preventing acts of modern slavery and human trafficking from occurring within the business and its supply chain. Lenlyn requires its suppliers to adopt and enforce the same standards that it promotes in combatting modern slavery in order to adhere to the obligations and the intent of the Modern Slavery Act 2015 ('the Act').

This statement is made pursuant to section 54(1) of the Act and constitutes Lenlyn's slavery and human trafficking statement for the financial year ending 28 February 2018.

## Our Organisation

Lenlyn conducts its core business through the International Currency Exchange (or 'ICE') brand, which operates in more than 17 countries, and over 380 branches around the world.

ICE's business is focused on the following areas:

- Foreign currency exchange (retail and commercial)
- Cash processing
- ATMs
- Currency cards.

We have a physical location in all of the countries we do business in, and employ over 1500 staff worldwide.

### **Our Policy on Slavery and Human Trafficking**

ICE is committed to ensuring that no instance of modern slavery or human trafficking occurs in our supply chain or in any part of our business. Should such an event ever occur, a zero tolerance approach will be taken towards the culprit.

ICE engages only with global banks and other trusted financial institutions as part of its core business, with the aim of upholding high standards in our trading around the world, and ensuring that ICE is not part of any slavery or human trafficking chain.

### **Our Supply Chain**

In order to deliver our services to customers and business partners, ICE's supply chains source foreign currency from global banking institutions or other reputable foreign exchange providers in the locations where ICE does business.

Operating in the financial services sector means that the risk of modern slavery or human trafficking taking place in our supply chain is low. Nevertheless, we understand the importance of combatting slavery and human trafficking, and fully acknowledge our duty to take steps to tackle the issue.

Irrespective of the services Lenlyn receives from a supplier, we insist that their obligations in respect of modern slavery and human trafficking must be to the same high standards as our own.

### **Due Diligence Process**

In order to identify and mitigate risk:

- We have completed a risk assessment to identify whether there is any risk of modern slavery or human trafficking taking place in our business or through our supply chain
- We have reviewed all relevant policies and procedures to ensure appropriate reference and governance is in place across the business regarding modern slavery

- All ICE locations are operated by staff contractually employed by ICE, who undertake employment screening, and whose records are kept in the relevant regional HR office. Where temporary or contracting staff are employed, this is done through reputable recruitment firms
- Every geographical location we do business in is operated by a Country Manager, who is resident in that location. All Country Managers report either directly or indirectly to a member of the Executive Committee, ensuring appropriate oversight across the business. The expectations of business behaviour are clear and regularly reinforced
- ICE holds long standing arrangements for its key suppliers that it enters into contractual agreements with, conducting appropriate supplier due diligence at the commencement of any such arrangement
- It is the expectation of ICE that all companies we choose to do business with will have suitable modern slavery and human trafficking policies in place
- ICE has a global whistle-blowing policy in place, which is designed to encourage and protect those staff members who identify unacceptable activity and feel unable to escalate through traditional hierarchical channels.

## Recruitment

ICE uses only specified, reputable employment agencies and recruitment methods to source labour. We ensure appropriate controls are in place to ascertain that employees have the right to work and are therefore protected by employment legislation. This includes checking right-to-work documents, visas and passports.

We do not employ individuals that would be considered to be 'child workers'. Young and inexperienced workers may be employed or given work experience, but they are subject to the rights and protections that we afford all workers.

Basic rights, which we expect all workers to enjoy as direct or indirect employees of ICE, include:

- The right to a reasonable wage
- The right to a safe working environment
- The right to an appropriate level of annual leave and cover for periods of sickness

- The freedom to complain directly via our whistle-blowing hotline if they believe they are not being fairly treated or have any other concerns.

## Training

All Directors and Executive Committee Members have been briefed on training needs, and we provide training to all relevant members of staff.

## Approval procedure

This statement, which will be reviewed annually and updated as required, has been reviewed by key stakeholders, senior management, and has been approved by our Board of Directors on 8th May 2019.

Signed: Peter Ibbetson, Chairman



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