

# Zopa Modern Slavery Statement 2024

This statement sets out the steps we took in 2024 to ensure slavery and human trafficking didn't occur within our organisation and supply chains and provides details on the structure of our organisation.

## **Modern slavery and human trafficking**

Slavery and human trafficking continues to destroy the lives of its victims in the UK and beyond. In 2024, 19,125 potential victims of modern slavery were referred to the Home Office, which is a 13% increase from 2023 and is the highest number of referrals since records began.

At Zopa, we must play our part in the fight against these crimes. We are proud that our people and procedures have continued to perform effectively in doing so, and we continue to stand against slavery and human trafficking in all its forms.

## **Our Organisation**

We operate in the UK financial services industry and our group is made up of the following companies:

- **Zopa Bank Limited** (Company number 10627575) through which we provide our customers with a range of banking products, including unsecured personal loans, hire purchase loans, credit cards and savings products. Zopa Bank Limited also provides its customers with point of sale finance for retail purchases, through its business arm that trades as DivideBuy.
- **Zopa Group Limited** (Company number 10624955) which is our ultimate parent company.
- **Zopa Embedded Finance Limited** (Company number 14602085) which previously traded as DivideBuy and offered the point of sale finance that is now provided by Zopa Bank Limited. We have applied to Companies House to have this company wound up as it has not traded since June 2024 and has no employees.

Our activities are regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Our organisation employs 917 people who mainly work through our London office, but we also have employees who work from Stoke-on-Trent and Spain.

## **Zopa's Policies**

We have the following policies in place to prevent modern slavery and human trafficking within our organisation (either directly or indirectly through our suppliers):

- Outsourcing, Procurement and Supplier Management Policy: we carry out a risk assessment of potential new suppliers before we enter into any commercial relationship with them. For most commercial arrangements, except for those with a small financial commitment and/or which are inherently low risk, based on the nature of the services/products provided and the supplier's geographical location, this includes an assessment of the likelihood that slavery or human trafficking could take place within their organisation, as well as the measures they have in place to manage the risks of slavery and human trafficking. Where we determine a new supplier is at high risk of slavery or human trafficking taking place within their organisation (or indirectly through their supply chain), we conduct enhanced due diligence checks against that supplier.
- Whistleblowing policy: our staff can raise concerns they have, including concerns of potential slavery or human trafficking, through our discreet and confidential whistleblowing process. These concerns will then be investigated either by our Head of Compliance or our Whistleblowing Champion.

We remain of the view that the likelihood of slavery or human trafficking impacting or arising through our business activities is low, given the strong regulation of the financial services industry and human rights legislation. However, we will continue to assess the suitability and effectiveness of our policies and procedures in preventing slavery and human trafficking from taking place within our organisation.

We've set out below the steps we took to prevent modern slavery and human trafficking within our organisation and in our supply chains in 2024.

## **Steps we took within our organisation in 2024**

### **Culture and recruitment**

Ensuring we have the right people with the right values continues to be a key priority and essential tool in our fight against slavery and human trafficking.

One of the core values of our organisation is that we're "In it Together", which means we all pull together to reach our goals. This value captures the spirit in which we work together to effectively implement our policies and procedures to address these risks. Hiring staff who share our values and assessing our existing workforce against these values remained a priority in 2024.

### **Training and guidance**

Our supplier relationship managers were provided with training on how to manage and monitor our suppliers. This training focused on the importance of conducting effective initial and ongoing due diligence and considering whether a supplier's industry and/or geography increases the risk that the supplier represents.

We also provided guidance to all staff on our whistleblowing policy and procedures, encouraging employees to safely and anonymously report concerns, including those related to slavery and/or human trafficking.

### **Steps we took relating to our supply chains in 2024**

In line with the United Nations Guiding Principles on Business and Human Rights, we tailor the monitoring of the suppliers we use according to our risk assessment of the likelihood that slavery or human trafficking could occur within a supplier's organisation.

We engage external suppliers for a broad range of products and services, which include:

- Technology Services: for the provision of computer and telephone hardware, software, networking, storage and information security services.
- Payment Services: including agency banking, payment network and financial messaging infrastructure, payment processing services and the supply of cards.
- Professional Services such as auditing and specialist advisory services to support legal, risk management, finance and marketing functions.
- Human Resources Services: including the use of recruitment agencies to find contractors and permanent employees, human resource management systems and payroll software.
- Facilities Services: including cleaning, catering, maintenance, utilities, postal services and stationery supplies.

### **Supplier risk assessments and due diligence**

In accordance with our Outsourcing, Procurement and Supplier Management Policy, we carried out risks assessments on our new suppliers, except for those with a small financial commitment and which are inherently low risk, to assess:

- the risk that slavery or human trafficking could take place within their organisation and supply chain; and
- the effectiveness of the systems and controls the potential supplier has in place to prevent the risks of slavery and human trafficking materialising within their organisation or supply chain.

### **Enhanced due diligence**

We still consider that the following types of suppliers present a greater risk of slavery or trafficking impacting our supply chain:

- providers of facilities, construction and building maintenance or manufacturing (including the supply of computer hardware) services; and/or
- suppliers in what we consider to be high-risk geographical locations.

In light of this conclusion and following the risk assessments we carried out, we identified 5 suppliers for whom we considered enhanced due diligence was appropriate. This enhanced due diligence was required to assess the controls the suppliers have in place to identify and prevent slavery and human trafficking from

occurring within their organisations and supply chains. These suppliers included providers of overseas outsourced operational support, manufacturing companies and providers of maintenance and catering services.

Having initiated this enhanced due diligence, no concerns in respect of any these suppliers were identified.

### **How did we do?**

We believe the monitoring we carry out on our suppliers and the training we provide our staff have continued to prove effective in preventing slavery or human trafficking from impacting our organisation.

Whilst we have had no incidents of slavery or human trafficking within our organisation and are not aware of any incidents occurring within our supply chain, we remain committed to improving our controls and processes where we identify ways in which these can be enhanced.

This statement in relation to the Zopa Group's 2024 financial year was approved by the Board of Zopa Group Limited on 26 June 2025.

Signed by

A handwritten signature in black ink, appearing to be 'Jaidev Janardana', written over a horizontal dotted line.

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Jaidev Janardana  
CEO Zopa Group Limited