

Sharing what matters

Our supplier code of conduct

M  **ONEY**



Practicing the essentials

A note from our Group COO

“Our Purpose and values shape everything we do. We stick to them and never compromise, because that’s the best way to make everyone happier about money. It’s all about trust and integrity. And that’s where you come in, because for our values to work everywhere, our suppliers need to share them, believe in them and practice them.

You can count on us to be totally ethical in everything we do together. So, we ask you to have the same standards across your supply chains, so that together we can create the recipe for growing good, honest business that inspires people.”

What makes us tick?

At Virgin Money, our purpose is making you happier about money. This articulates why we exist, what problems we are here to solve, and who we want to be to each person we touch through the work we do. We're obsessed with focusing on our "you" of customers, colleagues, and communities and how we can make each group happier about money.

Our purpose helps us shape our strategy, inspires colleagues and empowers us to make the best decisions for our customers, communities and the planet.

And this is where you come in! Our mission when we're working with partners and suppliers, is for them to understand our purpose and help us deliver on it, every step of the way. To make the magic happen, through all we do, we stick to these six values, which help us be bolder, more human, and straightforward:

- Heartfelt service. We are warm, honest and authentic. We care and aspire to deliver the best for our customers.
- Insatiable curiosity. We are open minded, ask questions and keep on learning. We keep searching for the best ideas, approaches and solutions.
- Smart disruption. We are innovative, focused and shake up the things that matter, together. We explore new boundaries, and balance this with the risks.
- Red hot relevance. We are inclusive, bold and progressive. We lead the way today and anticipate for tomorrow.
- Straight up. We are straightforward, build trust and act with positive intent. We work together to make money simpler and easier.
- Delightfully surprising. We look for the little things that make a big difference. We have fun and deliver experiences that make people feel happier.

It's for you

If you're providing products or services to Virgin Money or our customers, then this Code is for you. Everyone in the supply chain needs to embrace it, deliver it, live and breathe it. Think of the information here as extra guidance to go with the contents of your legal agreement with us.

Here you can get to know how important ethics are to Virgin Money, and how closely we follow them when choosing or working with suppliers. By being clear about where we stand, we can help you maintain the same quality and integrity all the way through your own supply chain. And because we're on the same page, we all achieve best practice, and meet important laws and guidelines. Basically, this helps make sure everyone is as ethical, fair and efficient as they can be.

We recognise the Ten Principles of the UN Global Compact, and we've built them into our Code. You can see the principles [here](#).

Let's work together

Integrity shared

We work hard to be inclusive and innovative; to be a place where trust is key, and people can be open and positive. It's simply the best way for everyone to reach their potential and be happy doing it.

We need our colleagues and suppliers to share and practice these values too. Why? Because every great relationship starts with honesty and trust. When you become one of our partners, we become one team.

No compromise

Top quality is the order of the day at Virgin Money. Every day. Whether we're delivering a service or creating a product. And there's always a way to be better, more creative, and extra efficient. So, we never stop trying. This no-compromise attitude gets noticed, because customers love it when you outdo their expectations and get stuff right first time. As you'd expect, we expect you to really get this and be a part of the recipe.

Let's be disruptive

We love to disrupt. Together with our partners and suppliers we push the boundaries to find fresh ways of working. Not just for the sake of it, but to progress and grow. And if you're going to make waves, it's way more effective to do it as a team, so we need suppliers who value teamwork and want to contribute. Bring us your ideas, your improvements and your radical solutions: we're listening.

Sticking to the rules

Like every ethical company we stick to local and national laws, rules and regulations in everything we do. So naturally we need you to do the same. Our supplier agreements always flag any relevant legal or regulatory obligations, such as financial crime prevention. We need you to maintain and uphold these standards through your own supply chain.

Tackling bribery and corruption

Like us, you need to be totally protected against any kind of bribery and corruption. This means having the right controls in place to spot, deter and prevent them and have policies and programmes in place to verify compliance. Likewise, we expect you to let us know if you're worried about any bribery and corruption in your company, and to stick to the UK Bribery Act 2010 and all other laws, regulations and standards that apply. If you do find yourself worried or suspicious, speak to us ASAP. You can get in touch with your Virgin Money contact, our dedicated whistleblowing hotline, or speak confidentially to our Procurement team.

Gifts, entertaining and hospitality

Because our relationship is all about trust and integrity, you must never give, promise, offer or receive payment, gifts, entertainment or hospitality to gain or reward a business advantage. We have set a limit for gifts, entertainment and hospitality, and anything that goes over it has to be properly recorded by the Virgin Money employee involved. Basically, however well we work together, we can't have favourites.

Playing fair

To protect open, free and fair competition, we need our suppliers to understand and stick to laws like the Competition Act 1998 and the Enterprise Act 2002. It's important that everyone avoids anti-competitive activity such as sharing confidential, commercially sensitive information with competitors or other suppliers.

Inside information

It's a criminal offence in the UK and many other countries to use 'inside information,' so at Virgin Money we comply with the Market Abuse Regulation [MAR]. We keep lists of everyone who has access to our inside information and ensure that they understand their responsibilities. We can always provide the regulators with a copy of the list if they need it.

Of course, there are situations when a supplier will legitimately get inside information from us. When this happens, we manage the situation very carefully through a third party to work out how the information can be used.

To make sure there are no problems with compliance, we always include these details in our service agreements, engagement letters and non-disclosure agreements.



Who cares wins

Above all, we want to do right by our people. We protect and respect human rights and essential labour standards, including the International Labour Organisation [ILO] Core Conventions. As our supplier, we need you to be just as committed, and to embrace vital regulations such as the Modern Slavery Act 2015. You can read our Modern Slavery Statement [here](#).

At a glance, here's what we need you to do:

- Treat everyone with dignity and respect – meeting the standards set out in the United Nations Universal Declaration of Human Rights.
- Keep workplaces free from discrimination, harsh or inhumane treatment.
- Treat every worker fairly and equally, whatever their nationality or legal status.
- Provide a safe and healthy working environment. On our sites, all suppliers must stick to our Health and Safety Policy.
- Follow all employment legislation and regulations wherever you operate.
- Meet all Minimum Wage and Working Time Regulations, including for overtime.
- Ensure that workers have complete personal freedom and freedom of movement.
- Prevent forced, compulsory, bonded, indentured or prison labour.
- Never employ children – so that's anyone under the age of 15. If local laws require a higher minimum working age, this will apply.
- Not possess, make or distribute Child Sex Abuse

Material and at all times maintain adequate procedures for the removal of any such material.

- Make sure workers are never charged anything for their recruitment, directly or indirectly. This includes travel and all admin costs in both home and host countries.
- Never allow ID, work permits, travel documents or other important valuables to be taken or withheld.
- Always provide written employment contracts in a language that your workers understand. This should include their rights, responsibilities and all information on their wages, hours and conditions.
- Set up a sound grievance procedure that everyone can use, without fear of prejudice or retaliation.
- Make sure no one ever has to make deposits or payments to secure their work.
- Tell us straight away if you find evidence of Modern Slavery in your supply chain, and make sure you stop it, for good.

Everyone's included

Fairness, equality and diversity are much more than words. They're values that make us and shape us: every relationship and each decision. But we can't do this alone. We rely on great partner suppliers to make sure their workplace is totally free from harassment, bullying or any kind of offensive behaviour.

Together we can meet the demands of equality legislation and create an inclusive, welcoming environment that encourages diversity and supports sustainable business in our communities. If that sounds like common sense, you're on our wavelength.

Here's some high points we all need to reach:

- Create an inclusive place to work, free from discrimination, where everyone can do their best and feel valued, whatever their age, the colour of their skin, disability, parental responsibilities, race, gender, sexual orientation or beliefs.
- Be a great place to work, long term, for disabled people, and a part of the Disability Confident employer scheme.
- Be brilliant at inclusivity with your own equality and diversity training in place.
- Diverse to the core – make sure you look at every part of the business, like supply chain management and procurement.
- Work together, because we can join forces to explore being better in every way.

Healthier and happier

Doing the right thing is good for business. So, when it comes to making people happier about money, we go further, helping our communities and their environment too. We start by making as little impact as possible through our own activities, and then look carefully at our supply chain, our customers and the whole industry.

In other words, we think big and do more.

Environmental, Social and Governance (ESG) and Sustainability

To deliver change at the pace needed to tackle the world's greatest environmental and social challenges, we must go above and beyond. We expect any supply partner of ours to understand and work with us on achieving our ESG and Sustainability targets, continually improving both yours and our performance for the benefit of all of us.

Briefly, here's what we ask you to do:

- Meet the terms of relevant environmental laws, regulations and standards as an absolute minimum.
- Meet the commitments outlined in our [Environmental Policy](#) and other related policies and guidance. Please familiarise yourselves with these [here](#).
- Submit any requested information to us in relation to our key ESG and Sustainability reporting activities, such as our CDP submission, modern slavery disclosures, annual greenhouse gas emissions calculations and annual reports.
- Have your own Environmental Policy (or equivalent), ESG targets and KPIs and communicate these to us. We would also like to know how these are going to be achieved and how you're performing.
- Whether operating on our sites or yours, you should strive to keep negative environmental impacts as low as possible – be it energy consumption, wastes produced, travel mileage and mode, noise or use of dangerous or harmful substances. It's also as important to realise those positive environmental impacts where they can be found.
- Maintain as local a supply chain as possible and adopt a life-cycle approach in the delivery of our goods and services, supporting local communities and vulnerable groups where you can. Go that step further and give us better options.
- Demonstrate your capabilities, talent and innovation by regularly bringing solutions, ideas and out-the-box thinking to us. We recognise people and planet need radical change and we want to know what you've got.
- Make us aware of any incidents or potential environmental and social risks, so we can fix them asap or stop them from happening altogether. We will always appreciate honesty.

Delivering the goods

Good customer outcomes are at the heart of everything we do, as we support and empower customers to make savvy financial decisions.

So, how do we go about it?

- We focus on the needs, behaviours, characteristics, and goals of our customers – including those who may be vulnerable.
- Through our communications, customers get the right info at the right time. And it's presented in a way that's crystal clear. There's no stuffy language here.
- The products and services we offer have to be fit for purpose and offer fair value.
- We give customers the support they need at every step of the product life cycle.
- When it comes to delivering good outcomes for customers, we expect our suppliers and partners to be as committed to the cause as we are.

Inspiring change for others

- The community is our home, so we encourage everyone to contribute and support it. We can all make a big difference, and here are some of the ways you could change things for the better.
- Look for and invest in local good causes that can help your community.
- Find ways to support social enterprises where you can.
- Inspire your people to volunteer in the community.
- Join us to help some great and very worthy causes, such as our Charity of The Year partnership.

Looking after data (or Safe secrets)

We take very good care of the confidential stuff. We only provide it when you need it to do your job and even then, we will only share it with special written approval. To keep everything safe and secure, we all need to comply with the same legislation and regulations on data protection, privacy and individual information. This includes the UK General Data Protection Regulation ('UKGDPR') and Data Protection Act 2018 ('DPA18'). As you'd expect, legal agreements between us will, where necessary, include detailed data protection terms so that we are both clear on our roles and responsibilities. We include clear terms involving the collection, use, sharing and retention of user data including data transferred to third parties. We would not rent, sell, or provide personal data to third parties for purposes other than completing transactions/ services.

Some nitty gritty

In addition to the contract terms, you may have your own direct responsibilities and liabilities under the UK GDPR and DPA18 (including maintaining documentation to prove your own compliance), which you must familiarise yourself with. In some situations, you might also need to have your own Data Protection Officer who will help you with your compliance.

To ensure our data continues to be protected you mustn't transfer any data outside the UK without our written agreement and without appropriate safeguards.

We're sure you take data protection as seriously as we do but you must let us know straight away if you become aware of a personal data breach or if you're unable to meet any of your data protection obligations.

Compliance is teamwork

We want everyone to feel happier about money, but we rely on the people that we work with (like you) to make it happen. That's why it's so important that you take a good look at this Code of Conduct and discover how to be totally compliant. We're not interested in laying down the law, we just know that if we're working closely together with a shared purpose and values, good things will follow.

So, what if you're finding it difficult to meet a particular part of the Code? That's simple. Talk to us. We're ready and waiting to work through any challenges. Like we said, compliance is teamwork.

It's the same story if you think there might be a problem or breach in your supply chain. Get in touch straight away and we can sort issues together before they become problems. You can always report any worries through our whistleblower programme too.

Of course, we need to keep communicating as well, because occasionally the Code of Conduct will need to be updated. If changes in the law, regulations or standards need to be added, we'll let you know straight away. You'll always be bang up to date.

Your go-to contacts

Got some questions about the Code or something you think needs flagging up? Just contact your Supplier Relationship Manager or email the Procurement Team at: srmsupport@virginmoney.com.

Get in touch with our Whistleblowing Team at: confidential.alert@cybg.com.



Clydesdale Bank PLC (trading as Virgin Money). Registered in Scotland (Company No. SC001111). Registered Office: 177 Bothwell Street, Glasgow, G2 7ER. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.