

# Velocity Trade International Limited

## Modern Slavery Act Statement 2021/22

Velocity Trade International Limited ("VTI") has produced this statement to fulfil its obligations under the Modern Slavery Act 2015 ("the Act"). It applies to VTI's business for the financial year ending 31<sup>st</sup> March 2022 and will continue to apply until amended. VTI's board of directors will review and approve the statement every year. This is the first statement to be published.

### Our organisational structure

**The Velocity Trade Group** has a global footprint and conducts business as a Broker/Dealer in the following products and services:

- Derivatives;
- Foreign Exchange contracts;
- International Equity Trading;
- Corporate Finance deals (IPO's, etc.); and
- Precious metals.

**The Velocity Trade Group** is a global broker dealer with offices in Toronto, Montreal, Calgary, Barbados, London, Amsterdam, Sydney, Auckland, Cape Town, and Johannesburg. The firm and its subsidiaries are regulated internationally by the Investment Industry Regulatory Organization of Canada (IIROC); UK's Financial Conduct Authority (FCA); Authority for Financial Markets (AFM) in the Netherlands; Australian Securities and Investment Commission (ASIC), and South Africa's Financial Sector Conduct Authority (FSCA), among others. It is made up of the following companies: Velocity Trade Holdings ("VTH") Canada; Velocity Foreign Exchange Services ("VTFX") Canada; Velocity Trade International ("VTI") UK; Velocity Trade Limited ("VTL"), New Zealand and Australia; Velocity Trade Canada Limited ("VTC"), Canada; Velocity Trade Financial Services Pty Ltd ("VTSA"), South Africa; and VTC Europe B.V. ("VTCE"), Netherlands.

VTI operates in the United Kingdom financial services sector as an investment firm regulated by the UK Financial Conduct Authority ("FCA"). VTI has fewer than 50 employees in the UK. For more information on the Velocity Trade Group, please visit the "Who We Are" section of VT Group's website here: <https://velocitytrade.com/company/who-we-are/>

## **VTI's values and policies on modern day slavery and human trafficking**

VTI is committed to only working with third parties that do not represent a slavery or human trafficking risk. Accordingly, VTI will:

- act ethically and with integrity in the conduct of its business: and
- take all reasonable steps to ensure that VTI does not use the services of third parties that represent a slavery and/or human trafficking risk.

## **Our supply chains**

As a provider of financial services and products, VTI's business does not involve industries considered a high risk of modern slavery existing in its supply chain (such as the manufacture of goods, agriculture, or construction).

VTI's suppliers are regulated financial entities (e.g., banks, other financial institutions) or services that support the infrastructure of VTI's financial services (e.g. trading platform, IT infrastructure, HR, specialist financial consultants etc). VTI sources its physical infrastructure (office equipment) from reputable businesses with a visible presence.

The risk for modern slavery existing in VTI's supply chain has been assessed as LOW.

## **Vendor and Supplier Adherence to Our Values**

To ensure that our vendors and suppliers understand and comply with these values, we require that all relevant vendors and suppliers be issued with, and agree to comply with, our *Vendors and Suppliers Code of Conduct*, or that appropriate obligations are included in our contracts with them.

## **Supply chain risk assessment**

As VTI is an investment firm, it does not have supply chains as such. However, it does use the services of third parties for various support purposes. These third parties are all based in the UK, EEA or in the US.

VTI does not engage in seasonal activities or provide seasonal work.

## **Organisational policies**

### **Due diligence**

VTI requires that due diligence be conducted for all potential vendors and suppliers, which includes verification of registration (and regulation, where applicable) before engaging their services. This involves:

- i. screening for evidence of criminal activity, adverse news history and against the sanction lists of international organisations and national governments; and
- ii. assessing the client's legal structure.

Using this information, VTI will assess the risk that a client represents from a slavery and human trafficking perspective.

On a regular basis VTI continues to review all vendors and suppliers including ongoing screening for any adverse media.

### **Whistleblowing arrangements**

VTI has appointed a whistleblowing officer (the Compliance Officer) who maintains the firm's whistleblowing policies and procedures on behalf of the board. These arrangements can be used by VTI's staff to escalate concerns relating to slavery and human trafficking in confidence, should they feel that this is necessary.

### **Training**

As an FCA regulated firm, VTI requires that its employees regularly undertake training on financial crime, bribery, corruption and related topics. During the material period employees received training on these topics through a combination of e-learning and face-to-face training. The provisions of the Modern Slavery Act were expressly covered as part of a wider training presentation on regulatory change in the financial marketplace.

## **Measuring the effectiveness of our policies**

VTI's board of directors assess the effectiveness of its policies by:

- taking feedback from its staff on the effectiveness of training given; and
- receiving management information on the number of relationships rejected for not meeting VTI's standards;
- receiving management information relating purely to modern day slavery from the Compliance Officer detailing the number of concerns raised via the Whistle Blowing procedures.

This statement is made by VTI on behalf of itself. It was approved by VTI's board of directors at a meeting held on Tuesday 13<sup>th</sup> September 2022.