

Modern Slavery and Human Trafficking

Statement for the financial year ending 31 March 2025

About us

The Financial Ombudsman Service was set up under the Financial Services and Markets Act 2000 to resolve individual disputes between regulated firms and eligible complainants quickly and with minimum formality.

The Financial Ombudsman Service is a company limited by guarantee; it has no share capital and no shareholders.

As a values-led organisation guided by a strong sense of fairness, we are fully committed to preventing acts of modern slavery and human trafficking from occurring within our business and supply chain in line with the provisions of the Modern Slavery Act 2015 ('the Act').

Areas of risk

Due to the nature of our business, the inherent risk of modern slavery and human trafficking occurring in the business is regarded by us as low. Nonetheless, we take our responsibility to identify and effectively respond to any incidents of modern slavery and human trafficking very seriously.

We therefore have an effective safeguarding reporting mechanism, which allows our people to report concerns confidentially to HR about colleagues or customers so that appropriate action can be taken, such as informing the appropriate authorities or signposting vulnerable people to organisations who can offer advice, assistance, and support.

Our people and suppliers

We are classed as a "Contracting Authority" for the purposes of the Public Contracts Regulations 2015 and the Procurement Act 2023. Accordingly, we are bound to follow these processes and, where appropriate, we use public sector frameworks, such as those set up by the Crown Commercial Service and other reputable purchasing bodies.

Approximately 80% of our expenditure relates to staff costs (including those relating to our property), with the majority of the remaining spend procured via an appropriate competitive procurement process and our standard contract templates, which include a Modern Slavery Act clause.

In addition to the scrutiny and support provided through these routes to market, our procurement policy sets out how we keep our suppliers who fall within the remit of the Act under review to ensure their Modern Slavery Act statements are up to date and published on their websites.

Our policies

We have several internal staff policies which are designed to reduce the risk of modern slavery and facilitate reporting of any potential slavery instances. For example:

- The pay policy ensures all our staff, including any apprentices, are paid at least the Real Living Wage rates.
- We also make sure that staff used through suppliers are paid at least the Real Living Wage rate.
- We have a "speak up" policy which encourages people to report any aspect of

dishonesty or unfairness; and we use an external whistleblowing provider, Safecall, to facilitate confidential and independent reporting.

- We are committed to diversity and inclusion, a workplace where everyone feels safe and supported regardless of protected characteristics, and where bullying or harassment is not tolerated.
- We have an unreasonable behaviour policy in case customers discriminate against staff or treat them without appropriate respect and courtesy (taking account of the nature of our work in handling contentious disputes).
- Our social responsibility and sustainability policy brings together a broad range of relevant commitments and practices – including in relation to its people, procurement, the environment, its carbon footprint, and the community.

Supply Chain Management

Our supply chains include suppliers of goods and services necessary for our daily operations. We are committed to working solely with suppliers who share our values and adhere to our high standards of ethical conduct. Our supplier management process includes:

- Screening potential suppliers for their commitment to combatting modern slavery and human trafficking.
- Regular reviews of existing suppliers to ensure ongoing compliance.
- Clear communication of our expectations regarding modern slavery to all suppliers.
- Collaborating with suppliers to address any identified risks or issues.

Training and awareness

On an ongoing basis, we will continue to brief and train our procurement and resourcing teams on the importance of modern slavery and how to identify and respond to suspected incidents of modern slavery and human trafficking. And across the organisation more generally, we will continue to make sure that staff are aware of our commitment to preventing acts of modern slavery and human trafficking, and the ways in which they can raise any issues of concern. We will do this through all appropriate channels, including staff induction and training.

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 and constitutes our modern slavery and human trafficking statement for the financial year ending 31 March 2025. It was approved by our Board on 24 March 2025, who review and update it annually.

Signature:



The Baroness Manzoor CBE
Chairman of the Board

Date: 4 April 2025