



**Jaja Finance Ltd**

# **Modern Slavery and Human Trafficking Statement 2025**

December 2024

## **About Jaja**

Jaja Finance Holdings (UK) Limited is the holding company for the Jaja Group, incorporating Jaja Finance Ltd (Jaja). Jaja is incorporated in the United Kingdom and is authorised and regulated by the Financial Conduct Authority

Jaja is a fintech providing digitally led credit card products with a focus on simplicity, functionality, service and security. Jaja combines the technical and digital capabilities of a modern technology business with deep retail financial services and credit card sector experience, issuing credit cards under the 'ASDA', Bank of Ireland, Jaja and other brands.

Jaja currently only services customers living in the United Kingdom.

## **Jaja Modern Slavery Statement**

Modern slavery is a serious crime, violating an individual's fundamental rights. Jaja is committed to ensuring there is no modern slavery and human trafficking in any parts of its business, including its supply chain. This statement reflects Jaja's commitment to acting ethically and with integrity in all our business relationships and to enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in the Jaja business or supply chain.

Jaja's 'zero tolerance', 'zero philosophy' is applied to everything it does at any level of its organisation.

### **This philosophy of 'zero tolerance' is also applied to slavery and human trafficking.**

This annual statement is issued by Jaja in accordance with section 54(1) of the Modern Slavery Act 2015 (the Act) and applies to the Jaja financial year ending 31 December 2024. Our statement sets out the steps we take and have taken to help prevent and detect any incidents of Modern Slavery occurring within our business and is approved by the Jaja Board in November 2024.

## **Our approach and potential risks management**

Jaja understands the risks its organisation could be exposed to, including slavery and human trafficking. Jaja is guided by the government guidance "Transparency in Supply Chains etc. A practical guide" on how to mitigate against the risk of modern slavery and human trafficking taking place inside the organisation or in any supply chains. Risks associated with modern slavery are integrated into Jaja's 3LOD framework; are and will be reported to Jaja Risk and Audit Committee and escalated to the Jaja Board.

## **Jaja and its Colleagues**

Jaja's colleagues play a vital role in maintaining robust and resilient consumer credit services, encouraging innovation within consumer credit ecosystem. Jaja's Ethical Code of Conduct represents its commitment to how it works and conducts itself and underpins all policies.

## **Jaja's commitments:**

- maintaining trust in the certainty, integrity and security of services and interactions with all clients, end-users, regulators, stakeholders, suppliers, vendors and our colleagues;
- nurturing its people to drive industry innovation, creating relevant, competitive, useful and end-user focused consumer credit facilities;
- attracting, developing and retaining talented leaders and colleagues who, in line with Jaja's culture, principles and values can deliver excellence;
- embed relevant policies, employees screening, clear reporting processes of wrongdoing;
- to deliver best in class digitally led credit products, continuing to emphasise company values and hold Jaja's colleagues to account for these:

*Passion;*

*Innovation;*

*Empathies;*

*Collaboration; and*

*Excellence*

Jaja's values embody its ethos and, together with its policies and vision, set the tone for how it operates. Jaja does not tolerate unlawful discrimination, bullying, or harassment on any grounds, including age, race, ethnic or national origin, colour, mental or physical health conditions, disability, pregnancy, gender, gender expression, gender identity, sexual orientation, marital status or other domestic circumstances, employment status, working hours or other flexible working arrangements, religion or belief.

## **Jaja's hiring process**

Jaja performs pre-employment screening on all colleagues, which includes verification of identity & UK/EU right to work checks, background screening. These checks are also underpinned by recruitment and onboarding processes and procedures. Jaja also conducts enhanced vetting on senior colleagues, managers, certified functions registered with FCA whose roles have greater accountability and responsibility. Jaja continues to apply an equal opportunities attitude at all stages of the recruitment and selection process. Jaja shortlists, interviews and selects candidates with no regard to gender, gender reassignment, sexual orientation, marital or civil partnership status, colour, race, nationality, ethnic or national origins, religion or belief, age, pregnancy or maternity leave or trade union membership.

## **Jaja's internal policies**

Jaja's internal policies are essential for the organisation and form part of the core internal controls used to manage our day-to-day business. The policies and associated procedures cover a number of key areas such as: Anti-Slavery & Human Trafficking Policy, Whistleblowing (Speak Up) Policy, Hiring Policy, Anti-Bribery and Corruption Policy, Fraud prevention Policy which underpins all policies. Jaja expects all colleagues to understand and actively comply with its policies.

## **Due Diligence process**

Jaja has Supplier and Third- party Management policies which it uses to guide how suppliers, vendors and third parties are managed. This policy covers the full lifecycle of a relationship from sourcing, throughout commercial management, to exit management. When suppliers are onboarded, Jaja conducts due diligence for business critical and high-risk suppliers using a variety of third party solutions. Such verification includes adverse news screening, sanctions & enforcement screening, state-owned enterprise screening and politically exposed persons (PEPs) screening. Additionally, during the due diligence process Jaja requests a copy of our suppliers' Modern Slavery Statement and policy to review what they have done to prevent modern slavery in their business and supply chains (if applicable for the suppliers).

## **Our Suppliers**

Jaja's suppliers range from accountancy firms, law firms, financial institutions, marketing agencies, large consultancies, recruitment agencies, personal service companies, IT system and hardware providers. The majority of Jaja's suppliers are based in the United Kingdom, Europe and United States. Jaja requires all suppliers and sub-contractors to comply with the law, and this is articulated within its contract terms. In addition, Jaja expects its suppliers to implement steps within their own organisations that assist in combatting modern slavery within their businesses and supply chains.

## **Our customers**

Modern slavery and any forms of human trafficking are crimes, meaning the benefits from this activity are considered the proceeds of crime. Jaja has a responsibility to detect, discourage and prevent anybody using the financial system from laundering the proceeds of crime and carries out due diligence accordingly. Jaja invests heavily in its Financial Crime Framework to make sure that everyone at Jaja has the tools they need to identify and stop modern slavery, human trafficking and all financial crimes.

Jaja identifies and verify all customers at the point they apply for a credit card. Over the past 12 months, Jaja has continued to develop its customer identity verification process, setting up additional verification tools. This helps Jaja detect suspicious applications and transactions that could be the proceeds of crime linked with modern slavery and human trafficking. It also helps Jaja spot when someone might not be in control of their account or finances.

## **Training and Awareness**

All colleagues at Jaja are required to complete mandatory training when they join and must also complete annual refresher training. Jaja is continually enhancing its internal mandatory compliance training programme for all colleagues to supplement trainings around key areas, such as:

- Modern Slavery
- Fraud, Bribery and Corruption Prevention
- Anti - Money Laundering
- Whistleblowing

## Reporting

Jaja currently tracks the following metrics to help understand if the approach is working and to identify opportunities to improve:

Area	Metrics	Results
Reporting	Numbers of incidents raised as part of Whistleblowing (Speak up) process related to modern slavery or human trafficking in the last 12 months	0
Training	% of colleagues who have completed a training module - Modern Slavery in the last 12 months	95%

## Our improvements

Jaja is constantly looking for ways to improve its controls and approach to modern slavery and human trafficking. Over the last 12 months Jaja has focused on the highest risk areas by raising awareness, educating our colleagues, recording risks and putting the following controls in place.

- Improved training for people with roles specifically related to financial crime. With a focus on spotting suspicious activity, while all colleagues follow a clear process to escalate concerns.
- Confirmation from third parties that they or any associated party haven't been involved in human trafficking or slavery activity as defined by the Act.

## Our focus

Over the next 12 months Jaja will focus on:

- updating key and non-key third-party and supplier lists, reviewing due diligence processes and ongoing monitoring;
- executing a 'Third -party supplier' audit through the internal audit function;
- working with law enforcement and other specialist units on modern slavery investigations (if necessary)

## **Summary**

This statement is made pursuant to s. 54 (1) of the Modern Slavery Act 2015 and serves as Jaja's Modern Slavery and Human trafficking statement for the year ending 31 December 2025. This statement was approved by the board members in December 2024 and signed on its behalf by:

*Adrian Rushton*

### **Adrian Rushton**

Chief Legal Officer/Member of Board

Jaja Finance Ltd

Date: 18 December 2024