

# **Redwood Bank**

## **Supplier Code of Conduct**

As a successful, fast-growing and agile bank, Redwood Bank ('the Bank') engages with a number of suppliers to build various products and services that support and grow the business. This enables the Bank to channel innovation and to enhance the Bank's service offering to other growing SMEs.

With a reliance on a well-qualified supply chain, the Bank is committed to the fair treatment of the businesses that supply goods and services and expects them to operate responsibly in line with legal and regulatory requirements and the Bank's corporate values. The Bank applies a set of core values when undertaking all activities, including when engaging with new and established suppliers.



# Our values



## Integrity

It's about treating people as you'd like to be treated.



## Certainty

It's about reassurance that, finally, you're in the right place.



## Tireless

It's about a genuine passion for our customers' success.



## Simplicity

It's about not hiding behind the asterisk.

A supplier, for purposes of this Code, is defined as any third party that provides a product or service to the Bank. A supplier's officers, directors, employees, consultants, affiliates, contractors and subcontractors are also expected to comply with the expectations set out in this Code.

The Bank is a regulated organisation, and as a result there is a requirement to apply necessary oversight when appointing, onboarding and managing suppliers and contract delivery. This is particularly relevant to any suppliers with access to the Bank's systems, its data, or those suppliers who may engage directly with the Bank's customers. In such circumstances there is a need to ensure that any associated risks are identified and managed. To support this requirement, all suppliers (existing and potential) are subject to initial and ongoing due diligence.

Depending on the criticality and materiality of the supplier, different levels of governance and review are adopted and may include confirmation and/or evidence of appropriate governance and control standards and assessment of financial information. For suppliers whose performance is deemed to be of a higher criticality, this may include assurance of the supplier's business continuity and resiliency arrangements. The aim of this due diligence is to ensure that the Bank's suppliers do not place the Bank, or its customers, at risk of negative outcomes.

To assist the Bank in assessing and managing risks within the supply chain, the Bank has joined the Financial Services Supplier Qualification System (FSQS). FSQS provides suppliers with an effective and efficient way to share information, compliance data and the associated evidences with members of the FSQS community.

This Code sets out the Bank's overall approach in respect of supplier engagement and expectations, and its own corporate commitments.

## Supplier Code of Conduct

Redwood Bank's suppliers are expected to confirm their agreement to comply with this Code (and any future revisions) when a Supplier Onboarding form (or any subsequent follow-up information request) is issued.

Suppliers are required to explain the principles of this Code to their employees, sub-contractors and anyone involved in supporting the supplier and its work on Redwood Bank's initiatives. In addition, they are required to promptly inform the Bank of relevant changes that may affect their ability to comply with this Code.

Redwood Bank's suppliers are also encouraged to speak up if they are concerned about any contraventions or unethical practices being conducted by Redwood Bank, its employees and/or subcontractors (please see the section on Whistleblowing).

## Policy

At all times, the Bank's goal is to work collaboratively with its supply chain partners to ensure that its strategic and operational needs are met. Within this partnership, the Bank expects its suppliers (and their key sub-contractors) to adhere to all applicable laws, regulations and industry standards in the jurisdictions where they operate. This includes, but is not limited to, anti-bribery and corruption, anti-financial crime, environmental regulations (and best practice), the protection of company and personal data, and laws over the treatment of its people (including the Worker Protection (Amendment of Equality Act 2010) Act 2023).

In those cases, where a supplier, or one of its sub-contractors, is found to not be following this Code, the Bank will work with the supplier on an improvement plan. If the supplier still fails to comply with this Code of Conduct, then the Bank will take steps to review the terms of the contract, which may include a reduction in the order and/or exiting the relationship.

## Our commitments and expectations

### Anti-bribery and corruption

#### Our commitment

Redwood Bank does not tolerate or condone bribery or corruption. Redwood Bank operates a culture of ethical behaviour and expects its employees, individuals and suppliers (including employees and sub-contractors) acting on its behalf, to act with integrity in all dealings related to Redwood Bank's business.

Redwood Bank ensures all staff regularly undertake training and review its Anti-Bribery and Corruption Policy to protect customers and the Bank.

#### Our expectation of you

We require suppliers to have effective training, policies and procedures in place to prevent bribery, corruption and unethical practices, and to cooperate with any Redwood Bank anti-corruption initiatives.

As part of the onboarding process, Redwood Bank may request copies of a supplier's policies to assess and understand the supplier's procedures in managing and mitigating the risk of bribery and corruption.

### Gifts and awards from suppliers

#### Our commitment

Redwood Bank does not accept gifts or hospitality from a supplier or potential supplier, or provide gifts or hospitality to a supplier or potential supplier, unless there is a clear rationale for doing so.

All gifts and/or hospitality are subject to internal approval, to ensure they are appropriate and to protect staff from potential allegations of a conflict of interest, bribery or corruption.

Redwood Bank ensures all staff regularly undertake training and review our Conflict of Interest and Gifts and Hospitality Policy to protect customers and the Bank.

#### Our expectation of you

Redwood Bank expects its suppliers to have in place their own training, policies and procedures to ensure accepting gifts or hospitality does not create an appearance of providing obligation.

At onboarding and review stages, suppliers may be asked to provide copies of their policies and procedures relating to gifts and hospitality.

### Data protection

#### Our commitment

Redwood Bank adopts policies and procedures to ensure full compliance with UK data legislation. Redwood Bank's Data Protection Policy applies to all data processed (including acquired, held, used and stored) by all constituent parts of the Bank and its suppliers.

Redwood Bank ensures all staff regularly undertake training and review our Data Protection Policy to protect customers and the Bank.

#### Our expectation of you

All suppliers that have access to personal data regarding Redwood Bank customers or staff are required to comply with UK data protection legislation, including conforming to all applicable parts of the Data Protection Act 2018, incorporating the GDPR.

All suppliers must remain vigilant and have in place processes to highlight any suspicious activity that may lead to a data breach or a compromise of personal data, and to take immediate action to address and promptly inform Redwood Bank.

At onboarding stage, and at key review points over the lifespan of the agreement, the Bank may request Data Flow diagrams to review and understand how the data will be processed.

## Health and safety

### Our commitment

It is Redwood Bank's policy to identify and manage the health, safety and welfare of its employees, suppliers, customers and others who may be affected by Redwood Bank's work activities.

### Our expectation of you

Suppliers must provide their employees with an environment that complies with all applicable laws and regulations.

## Environment

### Our commitment

We believe that Redwood Bank has a responsibility to ensure that its decision making and culture incorporates Environmental, Social and Governance (ESG) considerations

In accordance with the Bank's ESG policy, which outlines its commitment to reducing its environmental impact, Redwood Bank is committed to developing a sustainable product range for existing and new customers, reducing its overall carbon footprint, and to making a positive impact in the communities it operates in.

### Our expectation of you

The Bank requires that suppliers operate in a manner to reasonably minimise their environmental impacts, and to undertake such assurance activities as required to ensure that similar considerations are met within their supply chain.

This will include, but not necessarily be limited to:

- Understanding the supplier's approach to carbon reduction and contribution to a net-zero business.
- Ascertaining if they have adopted environmentally responsible practices, including pollution prevention, resource conservation and waste management.
- Requesting details on any environmental accreditations that are in progress or have been awarded.

## Modern slavery

### Our commitment

Redwood Bank has a zero-tolerance approach to slavery and human trafficking and is committed to taking all reasonable steps to ensure that there is no slavery and human trafficking in any area of its business, including its supply chain.

### Our expectation of you

We expect suppliers to comply with the relevant laws and regulations and have their own policies and processes in place to help identify and address any impacts of modern slavery within their business.

For suppliers who have legal requirements under the UK Modern Slavery Act, the Bank will request a copy of (or referral to) the supplier's Modern Slavery Statement and attestation to the other requirements of the Act.

Where a supplier does not have a legal requirement to produce a Modern Slavery Statement, the Bank will ask the supplier to share their approach to this matter.

## Payment Terms

### Our commitment

Redwood's policy is to pay our suppliers within the agreed payment terms, and have documented processes to manage any payment issues which arise.

### Our expectation of you

We request that our suppliers invoice in line with the agreed terms, and raise any issues regarding payments promptly to the Bank.

## Whistleblowing

Redwood Bank is committed to conducting all its business activities ethically and in accordance with all applicable laws and regulations. The Bank has in place an internal whistleblowing policy, a publicised speak-up initiative and associated processes to ensure staff feel empowered to raise any concerns or suggested improvements.

Aligned with the above, the Bank expects all suppliers to also have in place a speak-up culture with staff feeling empowered to raise any issues, improvements, or concerns. All suppliers are expected to raise any potential or actual issues with the Bank in an open and transparent way to enable prompt mitigation. This could be in relation to inappropriate activity, fraud, ethical issues, breaches of law or regulations, or the supplier agreement.

Our suppliers, their employees and sub-contractors can raise any concerns by emailing [riskandcompliance@redwoodbank.co.uk](mailto:riskandcompliance@redwoodbank.co.uk) or writing to the Risk and Compliance team at Redwood Bank, 101 The Nexus Building, Broadway, Letchworth Garden City, Hertfordshire, SG6 3TA.

Our suppliers, their employees and sub-contractors may also make protected disclosures to the Financial Conduct Authority. The routes can be used simultaneously or consecutively.

Telephone: +44(0)20 7066 9200

Email: [WHISTLE@FCA.ORG.UK](mailto:WHISTLE@FCA.ORG.UK)

Post: Intelligence Department  
The Financial Conduct Authority  
12 Endeavour Square  
London, E20 1JN

Suppliers can raise any concern confidentially or anonymously if preferred.

All endeavours will be made to conduct a thorough investigation with the information provided.

### Contact us

If you would like more information about this Supplier Code of Conduct, require more clarification, or have additional questions, please contact

**[SupplierCodeofConduct@redwoodbank.co.uk](mailto:SupplierCodeofConduct@redwoodbank.co.uk)**