

Modern Slavery Benchmarking Tool

Performance Results and Recommendations

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Country: australia

Industry: financials

Score: 19

Total possible score: 30

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QUESTION: Responsibility

How can we improve?

Adopt and publish policies that set out the organization's commitment to and principles/standards for addressing modern slavery. These may include:

- Human Rights Policy, Modern Slavery Policy and/or Forced and Child Labor Policy
- Ethical Recruitment Policy and/or Employer Pays Principle
- Procurement Policy and/or Supplier Code of Conduct (including provisions on modern slavery)
- Human Resources policies including complaints handling policy
- Grievance Mechanism and Whistleblower Policy
- Investment Policy or Framework
- Remediation Policy or Framework

QUESTION: Strategy

How can we improve? Not Applicable

QUESTION: Policy Commitment

How can we improve?

Establish how the organization will report publicly on modern slavery risks and incidents, including complying with legal reporting obligations.

QUESTION: Policy Implementation

How can we improve? Not Applicable

QUESTION: Reporting

How can we improve?

Identify the specific type of modern slavery risks if possible (such as forced labor, child labor, debt bondage, deceptive recruitment practices, etc), where it occurs in your operations and value chain, what its relevant indicators are (such as loss of freedom of movement, failure to check worker age, payment of recruitment fees, or complaints about contract substitution, etc), and whether you cause, contribute or are directly linked to the risk.

Prioritize the salient risks in your modern slavery risks for attention based on severity and likelihood:

- Assess the severity of the impact on the people affected, considering how grave the impact would be, how widespread (i.e., how many people would it affect) and how hard it would be to remediate the resulting harm; and,
- Consider the likelihood of risk occurring (noting that the most severe risks should be prioritised even if there is a low likelihood of occurring).

QUESTION: Risk Assessment

How can we improve?

Assess employment practices to ensure workers do not face exploitative treatment, making them vulnerable to modern slavery. Identify any practices that need to be improved.

The full list of checklist questions asked are included below for your reference.

- Are workers paid a living wage?
- Are workers paid their wages and other benefits on time?
- Are workers required to work excessive overtime?
- Do workers pay recruitment fees or other fees to get the job?
- Are workers in situations of debt bondage?
- Do workers have safe and sanitary working and living conditions?
- Do workers have contracts in a language they understand?
- Do workers have access to passport/ID documents at all times?
- Are workers free to leave their employment or accommodation at all times?
- Do we ensure workers' interests are adequately represented, including by respecting worker rights to join trade unions or workers associations?
- Are all workers' ages checked and child labor prevented?
- Does discrimination occur in the workplace?

QUESTION: Our Employment Practices

How can we improve?

Design and implement an ongoing due diligence process for assessing and addressing modern slavery risks that is approved by the Board and communicated to employees and suppliers. This involves identifying modern slavery risk and incident, taking action in response to what is identified, tracking responses to make sure they are working, and communicating how risk and incidents are addressed. Reporting, policies and risk assessment have been covered above and are part of this process.

Monitoring should be added to build a complete due diligence approach including:

- Asking suppliers questions about their workforce, worksites, labor practices, policies and processes for preventing forced and child labor (e.g. Self-Assessment Questionnaires);
- Visiting the supplier's site or facilities;
- Conducting a social audit;
- Engaging with their workers through surveys, interviews, or other technology such as mobile phone apps (this may be conducted as part of an audit or, ideally, established as a channel for ongoing communication with workers);
- Using other risk assessment tools e.g. traceability and risk mapping tools;
- Engaging with a civil society organization(s) to support understanding of risks.

QUESTION: Supplier engagement and due diligence

How can we improve?

Review purchasing practices to identify where they might contribute to increasing pressure on suppliers to exploit workers to comply with contracts and meet orders and thereby increase modern slavery risks to workers.

If your purchasing practices are contributing to modern slavery risks, adopt a Responsible Purchasing Practices Policy that is communicated with key stakeholders and embedded in operational procedures and contractual provisions. At a minimum, this policy should:

- Ensure fair price negotiations with suppliers and prohibit request orders at below production cost, taking care to separate the cost of labor from price negotiations and confirming labor costs reflect the relevant living wage and any costs involved in the recruitment of workers;

- Ensure production timelines and targets are clear and forecasted realistically to avoid pressuring suppliers to cut costs;
- If orders are adjusted or inaccurately forecasted, cover the cost of these adjustments and allow adequate time for any changes to be implemented, reflecting this in contracts; and,
- Commit to paying the full agreed upon amount to suppliers on time.

Build strong relationships with suppliers through consolidation of supply chains, sourcing more from fewer suppliers to improve alignment and practices, increase visibility and reduce complexity.

Reward suppliers that comply with your policies with more business. Incentivize suppliers to monitor and report on conditions in their own workforce and at the next tier in the supply chain.

QUESTION: Purchasing practices

How can we improve? Not Applicable

QUESTION: Grievance mechanisms

How can we improve?

Consider involving external stakeholders in its design and communication such as suppliers, workers and civil society organizations.

QUESTION: Response and Remediation

How can we improve? Not Applicable