



# MODERN SLAVERY STATEMENT 2023

CREDIT CORP GROUP LIMITED ABN 33 092 697 151



Credit Corp Group



# ABOUT THIS REPORT

## Credit Corp Group Joint Modern Slavery and Human Trafficking Statement

This Modern Slavery Statement ('Statement') is jointly made by Credit Corp Group Limited (ABN 33 092 697 151) ('Credit Corp') and the following Credit Corp subsidiaries, each of which are reporting entities under the Modern Slavery Act 2018 (Cth) in their own right or have elected to participate voluntarily:

- Credit Corp Services Pty Limited ('CCS');
- Credit Corp Financial Services Pty Limited ('CCFS'); and
- Collection House Limited ('CLH')

Each listed reporting entity has participated in the creation, and approved the preparation, of this joint Statement which has been endorsed by the Credit Corp Board. This Statement relates to the financial year 1 July 2022 to 30 June 2023.

A handwritten signature in green ink that reads "Eric Dodd".

ERIC DODD  
CHAIRMAN

# THIS IS CREDIT CORP

Credit Corp is Australia's largest provider of responsible financial services in the credit-impaired consumer segment.

We specialise in working with our customers and providing responsible financial solutions as a pathway to mainstream financial inclusion. We are committed to conducting all aspects of our business in an ethical manner. We aim to achieve this by consistently applying our values.

Our values include 'discipline - doing the right thing,' 'accountability - making it happen' and 'transparency - being open and honest.'

These values support our commitment to ethical and responsible dealings, including respecting and advancing human rights to support an environment in which all customers, communities and people can prosper. We consistently apply our values across all jurisdictions in which we operate and we partner with suppliers who share our values.

We recognise that human rights are universal and fundamental rights that preserve the inherent freedoms, dignity and equality of all human beings. We acknowledge that our role in respecting and promoting the fundamental human rights of our people, suppliers, customers and the communities impacted by our operations and supply chain is an important one.

As such, throughout the reporting year on an ongoing basis, we seek to engage our suppliers in a collaborative way to build strong and transparent relationships.

We see this as a crucial undertaking to ensure conversations about the risks of modern slavery can take place, leading to an increased awareness and a better understanding of how to mitigate the risks across operations and the collective supply chain. This statement provides an in-depth summary on how this is currently taking place.

**CREDIT CORP HAS NO TOLERANCE FOR MODERN SLAVERY AND HUMAN TRAFFICKING. WHETHER IN OUR OPERATIONS OR OUR SUPPLY CHAIN WE ARE COMMITTED TO TAKING ALL REASONABLE STEPS TO MITIGATE THE RISK OF MODERN SLAVERY AND HUMAN TRAFFICKING.**

## Our Policies and Procedures

Credit Corp's mission to mitigate the risk of modern slavery in its supply chain is supported by, but not limited to, the following Group policies:

- Preventing Modern Slavery Policy;
- Employee Code of Conduct;
- Supplier Code of Conduct;
- Diversity and Inclusion Policy;
- Whistleblower Policy;
- Remuneration Policy;
- Flexible Work Arrangement Policy;
- Work Hours Policy; and
- Purchasing Procedure.

## Our values

This is what we believe in

Our values describe how we behave and are apparent in everything we do.



### **DISCIPLINE** Doing the right thing

Doing the right thing means having an ethical and controlled approach to everything we do.



### **ACCOUNTABILITY** Making it happen

Making it happen is all about delivering the right results by taking responsibility for setting targets and measuring outcomes.



### **TRANSPARENCY** Being open and honest

Transparency means being open and honest in all that we do, drawing attention to challenges and problems in our business, so that we can overcome them.

# OUR GLOBAL FOOTPRINT

Credit Corp is comprised of three key businesses - debt buying and collection, collection services and consumer lending.



**\$12.7B**  
TOTAL FACE VALUE  
of receivables globally

Across  
**3.2M**  
CUSTOMERS  
globally

Credit Corp has total receivables of over \$12.7 billion across 3.2 million customers. Our company has been listed on the Australian Securities Exchange since 2000.

**MORE INFORMATION IN RELATION TO OUR OPERATIONS CAN BE FOUND IN OUR 2023 ANNUAL REPORT.**

[VIEW OUR 2023 ANNUAL REPORT](#)

# CREDIT CORP'S GLOBAL SUPPLY CHAIN

During the 2023 financial year, Credit Corp spent over \$85m with suppliers to procure goods and services to support its global operations.

Credit Corp's supply chain is made up of over 1,300 suppliers including suppliers of information, property services, insurance, technology, marketing, communications, legal and professional services, cleaning, security, office supplies, and process serving.

Approximately 94% of our supplier expenditure is allocated to services, predominantly sourced from Australian professional service providers. More than 85% of our suppliers are located in Australia, New Zealand, or the United States of America.

## Risks of Modern Slavery practices in Credit Corp's Operations and Supply Chain

Our annual assessment was conducted in relation to identifying and minimising Credit Corp's risk to modern slavery within our global operations and supply chain.

We consider modern slavery risk in our operations and supply chain to be low across all jurisdictions. Credit Corp recognises that its extended supply chain poses a greater risk of modern slavery than that of our operations.

In the process of assessing this risk, we had regard to:

- The strong bias in our supply chain spend towards professional services sourced domestically or from countries assessed to be low risk on the Global Slavery Index.
- The relatively simple nature of our supply chain; and
- The limited footprint of suppliers operating in jurisdictions considered high risk, or supplying categories of goods or services deemed high risk under the Global Slavery Index.

The risks are further mitigated by our focus on supplier due diligence, both at on-boarding and on an ongoing basis, and contractual obligations, including mandated adherence to the Credit Corp Supplier Code of Conduct.

In addition to contracted suppliers, Credit Corp procures goods and services through corporate purchasing cards for expenses such as travel, office supplies and sundry expenses.

## \$85M+

SPENT BY CREDIT CORP

on goods and services throughout 2023.

## 1,300+

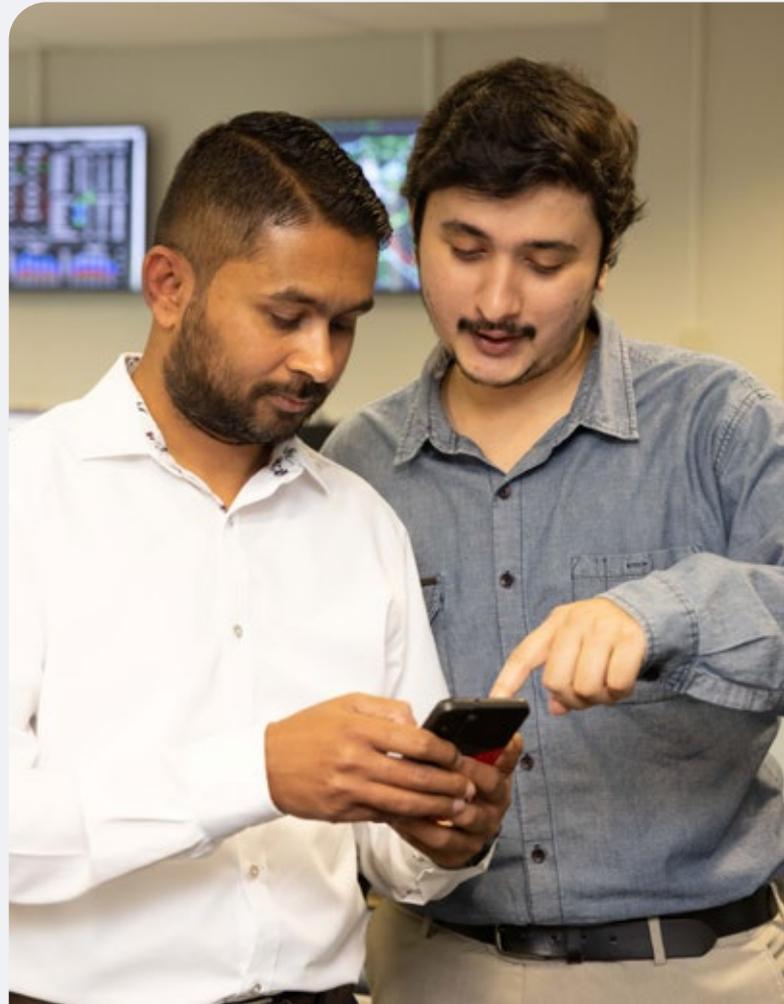
SUPPLIERS ACROSS

global operations providing goods and services.

## ~91%

MATERIAL SUPPLIERS

providing services sourced in low risk countries.



## Supply chain cont.

### Actions taken to assess and address Modern Slavery Risk

We recognise that educating our employees and relevant stakeholders is a key step to ensuring that modern slavery risk in our operations and supply chains can be understood, recognised and escalated for intervention.

In 2023, we continued our focus on advancing our existing policies and the following progress was made. We:

- continued our Modern Slavery supplier auditing in areas of heightened risk to better understand the risk of modern slavery in our supply chain.
- continued to implement and roll out the Credit Corp Supplier Code of Conduct ('SCoC'), setting clear expectations of our suppliers in relation to compliance, ethical conduct and fair dealing, including in relation to modern slavery.
- enforced the inclusion of contractual clauses in our Group supplier contracts and model contracts that require new suppliers to agree to the SCoC as part of the agreement phase.
- continued our training program to help our people understand potential modern slavery risks in our operations and supply chain, recognise potential red flags and escalate them for review and intervention.
- conducted our annual risk assessment of our operations and tier 1 suppliers to better understand the modern slavery risk and priority areas for risk mitigation.

This statement marks the fourth year of reporting in relation to our controls around preventing modern slavery and assessing the risk in our operations and supply chain. As a result of the strong foundations that were established in 2020 we have seen significant progress through working with our suppliers. We look forward to continuing our journey of collaboration to mitigate risk and playing our part in protecting fundamental human rights.

### Process for assessing the effectiveness of Modern Slavery Risk Management

**CREDIT CORP HAS A STRONG FOCUS ON CONTINUOUS IMPROVEMENT; THIS ALLOWS US TO ASSESS THE EFFECTIVENESS OF OUR MODERN SLAVERY RISK MANAGEMENT IN OUR OPERATIONS AND SUPPLY CHAIN**

Throughout 2023, our Compliance team continued to measure the progress of our modern slavery initiatives and the effectiveness of our risk management.

This included:

- Measuring the completion rates for training within our operations in relation to the SCoC and modern slavery risk;
- Recording and analysing the quality of audit responses, audit outcomes and remediation commitments in our supply chain;
- Recording instances of breaches by suppliers against our SCoC.

### Consultation process for preparing a Joint Statement

Credit Corp's modern slavery working group contains senior stakeholders engaged in human resources, legal and compliance, and supplier engagement functions.

The working group meets on a regular basis to consider the modern slavery risks in our operations and supply chains, and to review actions to address those risks. The working group is also responsible for the review and preparation of this joint Modern Slavery Statement.

The Statement has been reviewed and endorsed by the Credit Corp Board of Directors.

### Other information Credit Corp considers relevant to Modern Slavery

The Credit Corp annual report and website provides comprehensive information on Credit Corp's operations, governance and commitment to sustainability.

Requests for further information may be directed to:

Company Secretary  
Credit Corp Group Limited  
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Sydney, NSW 2001





Credit Corp Group