



Modern Slavery Statement

Last updated: January 2024



Introduction

The ID Register (Holdings) Limited and its subsidiaries (collectively “IDR”) have issued this Modern Slavery Statement for the 2024 financial year. The purpose of this statement is to provide an overview of IDR, the risks it faces from a modern slavery point of view and the policies, procedures and controls in place to mitigate those risks. This statement will be updated each year.

IDR – structure and business

The ID Register (Holdings) Limited is the group parent company registered in Guernsey and has a number of subsidiary companies in Guernsey, the UK, South Africa, and Mauritius (and in Luxembourg and the USA in due course) which provide services to clients all around the world.

IDR is the owner and operator of a digital platform which provides a hub for the private markets investment community. IDR’s typical client base is comprised of collective investment schemes, advisory companies, trust and corporate services, law firms and administrators. IDR’s three key service lines in 2024 are fund subscription, Know Your Client due diligence (“KYC”) and the automatic exchange of information for tax reporting purposes (FATCA/CRS).

What is modern slavery?

Modern slavery is the recruitment, movement, harbouring or receiving of children, women or men through the use of force, coercion, abuse of vulnerability, deception or other means for the purpose of exploitation. It is a crime under the Modern Slavery Act 2015 (UK) and includes holding a person in a position of slavery, servitude forced or compulsory labour, or facilitating their travel with the intention of exploiting them soon after.

Supply chain

IDR is a purely digital service provider and so our suppliers are also typically business to business service providers. IDR has consciously chosen key suppliers from large, reputable international technology companies with ethical policies and procedures. We therefore consider our supply chain risk to be low in relation to modern slavery. We have, however, identified a number of potential risks and duly introduced policies and practices to mitigate these risks.

Risks

The chief risk to IDR is the employment of individuals who are victims of modern slavery or the use of vendors or contracting companies employing such individuals. While we consider this risk to be low given the industry in which we operate, IDR has implemented the policies detailed below to mitigate such risks.



Policies and due diligence process

IDR operates a new business and vendor policy in which all potential suppliers are subject to a due diligence process, including screening via a third party system, prior to contracting with IDR. As part of this policy, IDR ensures that each vendor has in place a modern slavery statement or equivalent ethical commitments. If vendors are ultimately accepted, they are then screened daily thereafter.

As regards its own employees, IDR ensures each employee has an appropriate work permit and that salaries are fair and paid directly to the employees account. IDR also has an Employee Handbook which outlines our ethical standards and a Whistle Blowing Policy to facilitate escalation of issues where such standards are not being met.

For independent contractors, IDR ensures those contracting directly with IDR are paid fairly and directly to their own account or where the contract is through an agency, that the agency has in place a modern slavery statement or equivalent ethical commitments and that these indirect contractors have transparent access to IDR management to facilitate reporting of issues or concerns.

Effectiveness

IDR performs an annual review of each vendor/supplier and assesses if our policies and procedures have been effective by reviewing publicly available information on the vendor/supplier, screening results, updated modern slavery statements and annual attestations from vendors who do not have an audited operational controls report.

Training

All staff, contractors and the board of directors of each group company receive training on at least an annual basis on IDR's policies, procedures and controls including our ethical values and modern slavery statement.

Approval

This statement has been approved by Tim Andrews on behalf of the board of directors of The ID Register (Holdings) Limited on 19 January 2024.

DocuSigned by:

Tim Andrews

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Appendix A: Version Control

Title	Modern Slavery Statement			
Description	Revised			
Created By	Mark Quigley			
Date Created	07/01/2022			
Maintained By	Louis Dodd			
Version Number/ Document Name	Modified By	Modifications Made	Date Modified	Status
Modern Slavery Statement – V1.0	Tim Andrews	Approved	07/01/2022	Approved
Modern Slavery Statement – V1.1	Claire Howarth	Add new branding	25/07/2023	Revised
Modern Slavery Statement – V2.0	Louis Dodd	Updated for 2024	03/01/2024	Revised



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