PensionBee Human Rights Policy

Background

PensionBee’s mission is to make pensions simple, so that everyone can look forward to a happy retirement. We work to make this vision a reality for our customers, in the form of financial freedom, good health and social inclusion.

At PensionBee we’re guided by five core values, so we always do the right thing by our customers, colleagues and wider society. These values are Love, Honesty, Quality, Simplicity, Innovation.

We have undertaken an assessment to help us identify and prioritise the human rights issues most correlated to our business. We will update our human rights approach based on subsequent assessments, as well as ongoing due diligence and monitoring.

Scope

PensionBee’s Human Rights Policy applies to our colleagues, our customers, anyone doing business for or with PensionBee and others acting on our behalf.

Human Rights Commitment

PensionBee conducts business in accordance with the highest legal and ethical standards. Respect for human rights is fundamental for us and we strive to respect and promote human rights in accordance with international human rights principles encompassed by:

- United Nations (UN) Guiding Principles on Business and Human Rights
- International Bill of Human Rights
- International Labour Organisation’s (ILO) Core Conventions

Our colleagues

At PensionBee we are committed to providing equality, fairness and dignity for everyone in our team, opposing and preventing all forms of unlawful discrimination, and creating a working environment free of bullying, harassment, victimisation and discrimination, where every person’s individual differences and contributions are valued and respected.

Our ambition is to create a workplace where all PensionBee employees feel they can succeed as themselves, and as such we are focused on promoting equality, diversity and inclusion. We respect and protect human rights, ensuring that everyone feels respected and safe at work. We don’t allow or tolerate any exploitative or extractive practices.

PensionBee is an accredited Living Wage Employer, furthering its mission to champion diversity and representation in the pensions industry. We pay all our employees at least a London Living Wage, regardless of where they are located across the UK. Everyone at PensionBee is employed full time and receives the same employment benefits including shared parental leave and an equity stake in the company.
Our customers

At PensionBee we help our customers take control of their finances and help fight for their rights as savers. We act to prevent our customers’ investments from damaging their health, so they can enjoy bigger pensions for longer. We support savers from all backgrounds and aim to address financial inequality wherever it exists.

Privacy & Digital Security

At PensionBee we take the security of our customers’ personal information very seriously. We take administrative, legal, technical and physical precautions to ensure the security of personal information in accordance with the General Data Protection Regulation (GDPR) (EU) 2016/679. We use personal information in accordance with our Privacy Policy.

All communications between our customers’ browser and our website are secured using 128-bit TLS encryption, to ensure that only people authorised to view their personal information can do so. Information is stored in secure databases and data centres accredited to multiple internationally recognised standards. Our security controls are tested on an annual basis by independent experts.

Vulnerable Customers

We are constantly working to improve how the needs of our vulnerable customers are addressed.

Especially since the onset of the Covid-19 pandemic, we have reviewed and assessed our approach to ensure all our customers are treated fairly and feel supported in any way we can. To do so, we have taken actions to:

- Ensure our staff have the right skills and capability to respond to the needs of vulnerable customers;
- Respond to consumer needs through product design, flexible customer service provision and communications;
- Monitor that the needs of our vulnerable customers are being met and responded to, collect information on the impact of our policies and processes, and assess how they are resulting in good outcomes for vulnerable consumers.

Our Supply Chain

At PensionBee, we are committed to our values of Love, Honesty, Quality, Simplicity and Innovation. We use due diligence as a means to identify and prevent human rights risks to people in our business and value chain. We act ethically in all business dealings and expect our Suppliers to uphold these principles and urge them to adopt similar policies within their own businesses.

Labour practice and standards

Our Suppliers should provide workers with a safe and healthy workplace that complies with all applicable health and safety laws and regulations, in which employees are treated with respect and do not suffer from harassment, bullying, visual, verbal and physical abuse or any conduct that creates an intimidating, offensive or hostile workplace.
We ask our Suppliers to respect employees’ rights of freedom of association and collective bargaining. We do not tolerate the use of child labour and expect that our Suppliers do not to use children in their operations or their value chains.

We expect that any employees of any Supplier providing PensionBee with goods or services are paid at least the UK Living Wage. We expect our Suppliers to ensure that working hours, including overtime, do not exceed applicable legal limits and to ensure fair and proper hiring, firing, and performance evaluations.

We also expect our Suppliers to allow all employees to leave their employment freely upon reasonable notice, and never use any forced labour or involuntary prison labour.

Environmental policy

Our Suppliers should ensure their production processes are responsible and environmentally friendly. At a minimum, we expect our Suppliers to follow all applicable environmental laws, regulations, and standards. This includes requirements for recycling, industrial wastewater treatment and discharge, air emissions controls, environmental permits, and environmental reporting. Suppliers should have their own environmental management system, including goals to reduce environmental impact, measures and controls, reporting, and training. Suppliers must comply with all requirements regarding conflict minerals, exercise proper due diligence, and provide evidence that they are in compliance.

Modern Slavery Statement

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person’s liberty by another in order to exploit them for personal or commercial gain.

PensionBee has a zero-tolerance approach to modern slavery and we are committed to acting ethically and with integrity in all our business dealings and relationships to implement and enforce effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or our supply chain.

We are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chain. We expect the same high standards from all of our contractors, suppliers and other business partners.

Remedy

Should we identify adverse human rights impacts resulting from or caused by our business activities, we are committed to provide for or cooperate in their fair and equitable remediation. We seek to promote access to remediation where we are linked to or involved in those adverse impacts through our relationships with third parties.
Guidance and Reporting for Employees

At PensionBee, we strive to create a workplace in which communicating with honesty is valued and respected among all employees. We are committed to comply with applicable labour and employment law, we also ensure our colleagues are aware of the Human Rights Policy.

*The Company reserves the right to amend this policy at any time.*