

iPSL CORPORATE SOCIAL RESPONSIBILITY

Author: Sharon Harding

Owner: Louise Fermor, HR & Communications Director

Version: 2

December 2012

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OVERVIEW

iPSL is the major provider of cheque clearing services to the UK banking industry. We process around 75% of all sterling cheques (currently 5million per day) at our 9 centres across the UK that covers the English, Scottish and Northern Ireland exchanges. In addition we process International cheques such as Euro's and USD on behalf of the Lloyds Banking Group.

iPSL strives to meet and adhere to all Industry and Customer related service standards while delivering efficiency and productivity saves in line with a declining product base.

This document explains iPSL's policies for how we do our business and the main business and social responsibilities that we strive to achieve.

About iPSL

This provides information about iPSL and the policies which affect us, our stakeholders and our customers.

Our Workplaces

This section provides information about the places where we do our business and how we interact with our employees in such matters as health and safety, diversity and human rights.

Our Services

This section explains our policies on how we provide services for our customers.

Our Communities

This section provides information on where we do business and how iPSL and its employees interact with the local community.

Our Environment

This section explains our environmental policy.

Our Principles of Corporate Responsibility

This section describes the principles to which iPSL adheres when we conduct business.

Our Code of Business Conduct

This section describes how we aim to conduct our business in an ethical manner.

ABOUT iPSL

Intelligent Processing Solutions Limited (iPSL) is a joint venture for financial document processing, owned by Unisys Corporation 51% with Barclays, HSBC and Lloyds Banking Group owning the remaining 49%. The company handles in excess of 75% of all UK sterling cheques and on peak days, process over 5 million cheques with an annual face value of over £700 billion..

iPSL utilises it's client software platforms and clearing models across its nine sites geographically spread across the UK, with approximately 2000 skilled personnel.

While iPSL is not a regulated company, contracts between iPSL and its banking clients were designed to ensure that iPSL operates in accordance with banking regulations.

iPSL also has a strong corporate governance structure lead by an Independent Chairman with 6 non-executive directors. This is supported by an Executive Management team with the CEO reporting to Board.

At iPSL, customer service is paramount to our business relationships and we are absolutely committed to protecting, preserving and enhancing our service delivery.

Organisational values are portrayed in everything we do and should drive the way we behave whilst undertaking our daily activities and interacting with others both internally and externally. iPSL's values are:

Openness

iPSL is a company made up of individuals who all have a vested interest in how we perform and how we create our future. We will demonstrate our openness by:

- Giving, accepting and sharing ideas, knowledge, help, advice and constructive feedback
- Listening to what you have to say
- Dealing with people and issues directly and avoid hidden agenda

Honesty

It is not always possible to provide you with all the information if our clients demand confidentiality. However, we will tell you as much as we are able to and in so doing we will

- Act with integrity
- Tell you what we can, when we can
- Tell you the good news and the bad news

Transparency

The way we work will be transparent and easy to understand. Policies, procedures and processes will be available to all, in particular we will always strive to

- Clearly communicate and provide employees with the full picture – not only “what” we are doing but “why” we are doing it
- Provide processes that are clear, simple and accessible

iPSL subscribes to an ethics programme promoted by Unisys Corporation, which has been in place prior to the inception of iPSL in 2000. It is designed to promote employee awareness of our commitment to conduct business in compliance with the highest ethical standards, adhering to a Code of Ethics and Business Conduct and pertinent legislation.

All iPSL employees are required to participate in an annual ethics awareness training programme, so that they understand the importance iPSL places on doing business ethically. The annual three-step programme includes participation in ethics training that encompasses our Code of Ethics, Business Conduct and the UK Ant-Bribery Act..

OUR WORKPLACES

iPSL undertakes processing across nine sites, geographically spread across the UK :

- Bradford
- Bootle
- Camberley
- Chelmsford
- Clydebank
- Copley
- Edinburgh (Tweed)
- Milton Keynes (Northfield)
- Northampton (Blaise Pascal House)

At iPSL, diversity is a way of doing business, based on the belief that all employees add value and deserve to be treated with dignity and respect. We recognise the benefit of each individual's unique set of experiences, ideas, perspectives and skills.

iPSL promotes:

- Opportunities for growth and development;
- Opportunities to improve, learn new skills and develop careers;
- Open consideration of varied opinions and perspectives;
- Harassment-free work environments and protection from workplace discrimination;
- Equal opportunities in hiring, promotions, training, benefits and compensation using consistent pay practices;
- Recognition of trades unions;

- Work environments which are safe, healthy and conform to all appropriate workplace best practise and legislation; and
- Healthy lifestyles and access to health professionals, plus employee assistance facilities.

OUR SERVICES

When we are providing services to our customers we will always:

- Provide and maintain services of the highest quality;
- Protect the reputation of IPSL and our customers by conducting business with honesty, integrity, security and to agreed timescales;
- Deal only with ethical providers of goods and services;
- Pay suppliers and contractors on time;
- Provide and operate to clear terms of business;
- Be accountable for our actions; and
- Comply with all appropriate laws and regulations

OUR COMMUNITIES

iPSL people are working together and partnering with others to leave an indelible impression on the communities where we do business. iPSL understands that social responsibility enhances our reputation and strengthens long-term relationships with clients, partners and others who prefer doing business with a responsible corporate citizen.

iPSL employees are primarily from the local communities where the nine processing sites are located and these communities also benefit from local purchase of goods and services.

We believe that we are an integral part of our communities as we provide fast, efficient, cost effective processing to our clients, enabling them to provide banking facilities across the UK.

iPSL supports employees in local and national charitable acts. Our employees generously contribute to local and national charities through a variety of fund raising activities. The company support additional charitable activities through their volunteering programme where employees are given time off work to give their skills and time to local charity projects.

iPSL's operational sites are located on business parks or campuses, such that there is no adverse impact to local communities caused by night time deliveries of cheques and credits for processing.

OUR ENVIRONMENT

iPSL believes in conducting business with respect and concern for the environment. We operate our facilities in an environmentally sound manner and promote programmes that support environmental stewardship.

We consider that it is the responsibility of every iPSL employee to act in a manner that is mindful of the environment and health and safety of others. By being proactive, we enhance our reputation, comply with applicable governmental requirements and create greater value for our customers and employees.

Environmental stewardship at iPSL includes providing and supporting environmentally responsible services. This includes promoting energy conservation programmes within our facilities.

Our impact upon the environment is primarily as a result of our processing sites and the transportation of paper between these sites, this dictates how we are able to make progress in improving our performance. This includes :

- Reducing our energy consumption by monitoring our energy utilization and by continuing to utilise energy saving measures and following recognised guidelines with our facilities management providers and landlords. The nature of iPSL's processes are such that they do not generate significant quantities of air or water discharges or toxic wastes.

- Reducing the amount of waste which we produce by raising client and staff awareness and encouraging the recycling of office waste, such as paper and ink cartridges, plus working towards reducing fax transmissions. The use of image processing offers important opportunities to reduce the use of paper.
- Working with our clients to ensure the best possible balance between secure disposal of sensitive documentation and recycling. iPSL recycles certain computer hardware to provide spare parts for existing hardware, where it is economically viable to do so.
- Working with our clients towards reducing the fuels consumed and emissions created during transportation of cheque and credit paper between sites. It is hoped that increased reliance upon images for processing will provide opportunities to reduce the extent to which paper is physically transported.

OUR PRINCIPLES OF CORPORATE RESPONSIBILITY

iPSL will:

- Undertake our business ethically and with the highest possible levels of honesty and integrity;
- Provide a working environment for our employees founded on mutual respect and trust;
- Provide services that create value for our clients;
- Comply with all relevant laws and regulations;
- Inform shareholders and clients of all relevant performance, risk management and governance of the company;
- Develop long term relationships with clients and suppliers based on mutual trust and respect. iPSL procures supplies in accordance with policies which include consideration of the corporate responsibility of suppliers.
- Act in a responsible manner in respect of environmental matters; and
- Support and respect the local communities in which we operate