

Prevention of Financial Crime

October 2025

Introduction

At Bupa, we're here to help people live longer, healthier, happier lives and to make a better world. That means caring for our customers over the long term, building trusted and strong relationships throughout the communities we serve and growing our business in a safe, ethical and sustainable way. As a responsible global organisation, playing our role in the prevention of financial crime helps us achieve these goals.

We take active steps to ensure that our business, people and customers are not victims of financial crime. We do not tolerate our business being misused to facilitate bribery and corruption, sanctions violations, the laundering of criminal proceeds or the evasion of tax and work hard to minimise the impact of fraudulent activity on our customers, our communities, our people and others who rely on us.

Bupa Code

[The Bupa Code](#) acts as a moral compass for everyone that works at Bupa. It gives us a simple decision-making framework to help us do the right thing by our people, customers, residents and patients. It also displays our commitment to being a responsible business. The Bupa Code is integrated into mandatory training courses across all our businesses. This mandatory training is required to be undertaken by all our people, including contractors, and includes issues such as combatting Bribery and Corruption and Risk Management.

Policies and Controls

The Code is underpinned by Bupa's Enterprise Policy on Financial Crime, applicable across the Group, which articulates our approach to preventing money laundering, bribery and corruption, breaches of economic sanctions, tax evasion offences and fraud. The Policy sets out the principles that guide the way in which we manage financial crime risk:

- Undertaking assessments to ensure risks are identified and robust controls are in place
- Operating a [three lines of defence risk management model](#)
- Deploying subject matter experts to advise on risks, controls and relevant legal and regulatory obligations
- Undertaking continuous review and enhancement of our control framework to drive improved effectiveness

- Through a programme of targeted training and communications, ensuring our people understand how to identify, manage, and mitigate Financial Crime risk across the business.

Governance

The Bupa Enterprise Risk Committee (BERC) oversees the management of all risk types across Bupa, including financial crime risk and other risks relating to business ethics. Material developments are reported to the Risk Committee of the Group Board.

Anti-Bribery and Corruption

The conduct of our people, how they act, their interactions with customers, suppliers and other third parties is fundamental to our approach to fighting financial crime generally but plays a crucial role in our anti-bribery and corruption controls. As a UK-headquartered organisation, Bupa created controls based on guidance provided by the UK Ministry of Justice in support of the UK Bribery Act which complement the suite of wider financial crime controls and include the following:

- Group-wide bribery and corruption risk assessments which inform the application of controls;
- Gifts and entertainment processes ensuring that the use of ordinary relationship building, acts of gratitude and of marketing are not used to reward or induce improper behaviour;
- Identified conflicts of interest are managed to ensure no undue favour is given or received during tendering processes or recruitment decisions;
- Risk-based due diligence is applied to third parties, including those acting on behalf of Bupa; and
- Training and awareness campaigns reinforce the role our people play in identifying improper activity, payments or relationships which might indicate corrupt behaviour.

Economic Sanctions

Bupa operates globally and does so only in compliance with all applicable laws, rules and regulations in relation to economic sanctions. Additionally, as a matter of policy and even where such laws, rules and regulations do not apply, Bupa will treat as applicable to our business all UN, EU, UK and US SDN sanctions regimes.

Fraud

At Bupa, preventing fraud is fundamental to protecting our customers, our people, and the communities we serve. We recognise fraud as a pervasive risk across all areas of the business, with the potential to cause significant harm. Our businesses have in place fraud frameworks which provide safeguards to manage the risk appropriately through risk assessments, control mechanisms, appropriate governance and training to ensuring that employees understand their responsibility to prevent, detect, and respond effectively to fraud. All fraud incidents, regardless of severity and whether internal or external, are required to be recorded and addressed appropriately. This is underpinned by a culture of integrity and openness, reinforced through the Speak Up process, which empowers employees to report concerns about suspected fraud confidentially and without fear.

Speak Up

Speak Up is Bupa's whistleblowing service and can be used by anyone who has a concern either about Bupa, our suppliers or our partners – this can include individuals and organisations. It ensures people can raise genuine concerns about wrongdoing, misconduct or risk of harm in confidence and anonymously, if preferred. We take concerns seriously and the people who raise them can be confident that they'll be heard, protected and supported. [More information on Bupa Speak Up is available here.](#)

If you have a financial crime concern relating to Bupa, we want to know about it and encourage you to share it with us.

Suppliers

We expect our suppliers to abide by Bupa policies, fully comply with all applicable laws and regulations and conduct themselves to the highest ethical standards. Bupa has published a Responsible Supply Chain statement, which sets the minimum standards of business conduct that Bupa expects from our direct suppliers and that need to be applied in turn, through the supply chain. The Responsible Supply Chain statement contains guidance on financial crime, Speak Up and other ethical standards. [Bupa's Responsible Supply Chain statement can be found here.](#)