Modern Slavery Act Statement

This statement has been prepared in accordance with the United Kingdom’s Modern Slavery Act 2015. It sets out the steps taken by CIBC and other relevant group companies (CIBC), during the financial year (ending October 31, 2016), to prevent slavery and human trafficking in its business and supply chains.

Who We Are

CIBC is a leading Canadian-based financial institution. Through our three main business units — Retail and Business Banking, Wealth Management and Capital Markets — our employees provide a full range of financial products and services to 11 million individual, small business, commercial, corporate and institutional clients in Canada and around the world. Outside of Canada, CIBC has wholly-owned subsidiaries or offices in the United States, the United Kingdom, Hong Kong, Japan, Singapore, China, Australia, the Cayman Islands, Barbados, and Colombia.

As a member of the financial services industry, CIBC is committed to ensuring slavery and human trafficking are not employed in our own business or supply chains. We recognize there is greater risk of human trafficking in some countries and that it is more prevalent in certain industries, which is why we have put processes in place to try and prevent such practices.

To address the risk of slavery and human trafficking we have taken the following steps:

Our People

CIBC’s goal is to foster an environment where all members of our team can excel. In support of this, we have a robust suite of human resource policies and programs, including those related to hiring, time off, health and safety, and human rights. As well, the CIBC Code of Conduct (the Code) sets out the standards of ethical and professional behaviour expected of all employees and contingent workers globally, including how we interact with each other, our clients and our external partners.

CIBC has several programs and policies that support our people, along with dedicated resources who help to resolve workplace issues and investigate allegations of human rights violations. Our people can raise workplace concerns through a variety of mechanisms, including our Workplace Issue Resolution Process, our confidential Ethics Hotline, our Employee Relations Hotline, our corporate Whistleblower Policy and, specifically in the United Kingdom, our Speak Up Policy.

CIBC expressly prohibits retaliation of any kind against individuals who, in good faith, report a violation, or apparent violation, of a CIBC policy, including the Code, or any other concern or issue.

Our Supply Chains

CIBC’s Supplier Code of Conduct (the Supplier Code) sets out the principles, standards and behaviours that Suppliers must follow, subject to all applicable laws, rules and regulations of the jurisdictions in which Suppliers operate, including, but not limited to, those related to business practices, labour and employment, immigration, human rights, health and safety, building codes, privacy and the environment, including practices that:
We have a fair, transparent and disciplined sourcing and procurement process to evaluate, negotiate, contract with and govern our suppliers. Each of our contracted suppliers is evaluated on comprehensive criteria, including their social and environmental initiatives. Procedures are in place to assess supplier risk and to govern our contracted supplier relationships.

We map our supply chain to identify geographical risk. We seek to understand this risk from a number of dimensions and monitor it on a regular basis. We conduct on-site assessments of our supply chain. Additionally, Suppliers who hold an Enterprise Master Agreement with us are required to confirm their compliance with applicable laws on a semi-annual basis.

CIBC understands that the slavery and human trafficking risk is not static and we will continue to monitor and mitigate this risk in our business and supply chain today and in the years ahead.

Annually, our people globally must complete Corporate Mandatory Training and Testing (CMTT), which includes training on the Code and human rights. The Supplier Code requires that Suppliers have appropriate communication, induction and/or training programs in place to ensure that their employees, agents, contingent workers, affiliates and sub-contractors supplying services to CIBC achieve an appropriate level of knowledge, awareness and skills to comply with the Supplier Code.

Signed on behalf of
CIBC World Markets plc
Marshall Bailey
Chair

Signed on behalf of
Canadian Imperial Bank of Commerce
Honourable John Manley
Chair