

2018

# SBL Employee Code of Conduct



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## **Message from Chairman**

Standard Bank Limited is proud to be associated with effort to build a prosperous Bangladesh as a leader in the country's Banking sector. Standard Bank is a trusted Bank in the country. We pursue continuous efforts to meet client's needs, with superior personalized service with total commitment to quality. Standard Bank Limited gained confidence to place itself as one of the dynamic Banks through delivering transparent and standard Banking services to the customers in a compliant manner.

We must always demonstrate our commitment to the highest standards of ethics and professional behavior in our dealings with our clients, business colleagues, shareholders, communities and each other. Standard Bank promises to be duty bound in maintaining clients' trust through rendering service in excellence through its committed and dedicated employees. Our vision is to be client-focused of being a proactive, principled partner to our clients.

The 'SBL Employee Code of Conduct' provides a clear statement of the ethical values and professional standards that we expect all members of the Board of Directors and employees to uphold as they work to achieve our vision. Only by operating within this framework we can maintain and strengthen our reputation for integrity, fair dealing and measured risk-taking. We fully endorse this Code and are personally committed to ensuring that all our members of the Board of Directors and employees operate within this framework in our business activities and our relationships with our stakeholders.

As your custodian of Standard Bank, I seek your support and co-operation to continue rendering highest level of services to our clients with total dedication, commitment, with holding the values of Standard Bank with honesty, integrity, transparency, mutual respect, in true spirit.

**Kazi Akram Uddin Ahmed**  
Chairman

## **Message from CEO**

Dear Colleagues

For years, we have built strong relationships with our clients, shareholders, stakeholders and communities by providing outstanding service and doing business according to the highest ethical standards, wherever we operate and whatever the situation. Our commitment to the principles of common purpose, responsible finance, ingenuity and leadership helps us to overcome the challenges we face and maintain the trust of our stakeholders throughout country and abroad. Our benign Board of Directors always facilitates the principles and spirit of corporate governance in our bank.

'SBL Employee Code of Conduct' outlines the standards that must direct our behavior. In today's economic environment, conducting business responsibly and ethically is critical to protecting our reputation for integrity and maintaining our competitive advantage. Safeguarding this reputation is the responsibility of every SBL employee and is key to our continued growth as an organization. The Code of Conduct is our roadmap to maintaining our reputation. It supports the SBL Framework, which encompasses the elements that will help us achieve our vision to be The Better Bank.

All our employees must not only read the Code but also adhere to its letter and spirit and apply to our daily work. SBL's culture and reputation are defined by our actions and the decisions we make every day. Through our own individual commitment to the Code, we uphold SBL's legacy and ensure our future as a premier banking institution.

Thank you for all that you do for our bank, our customers and all forms of stakeholders.

**Mamun-Ur-Rashid**

Managing Director & CEO

## **1. Introduction:**

Persons working in the Bank including their affiliates in research and development, and training in the country as owner, director, employee, advisor/consultant, and contractor/supplier or in any other form of stakeholder under legal or institutional provisions/arrangements must act with integrity i.e. in an honest, fair and legitimate manner. Their activities must fully be customer service oriented and clearly be motivated by integrity and ethics, of course, in full conformity with the legal and regulatory requirements.

All Members of the Board of Directors and its committees, employees of all levels and categories of the Bank, business partners and service providers and receivers to and from the Bank are expected to display the highest standards of professionalism and commitment to ethics and integrity in all of their conducts. It is also strongly expected that they all in every act and at all times would pay due respect, care and consideration to others and putting the public interest first.

Directors of Board, members of different Committees of the Board and Management of the Bank are individually and collectively remain committed and responsible to excel the practice of corporate governance principles in their institutions and activities by placing due attention and weights on the compliance of best ethical standards and integrity as recommended by the regulators for enhancing their internal and external credibility and establishing transparency

## **2. Standard Bank's Core Values:**

### **TO THE SHAREHOLDERS**

By ensuring fair return on their investment through generating stable profit

### **TO THE CUSTOMERS**

To become most caring bank by providing the most courteous and efficient services in every area of our business

### **TO THE EMPLOYEES**

By promoting the wellbeing of the members of the staff

### **TO THE COMMUNITY**

Assuring a socially responsible corporate entity in a tangible manner through close adherence to national policies and objectives

### **3. Vision & Mission:**

#### **OUR VISION**

To be a modern Bank having the object of building a sound national economy and to contribute significantly to the Public Exchequer

#### **OUR MISSION**

To be the best private commercial bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability.

#### 4. Acknowledgment

I, \_\_\_\_\_, having been appointed in the services of the Standard Bank Limited do hereby solemnly declare that I read and fully understood the contents of “SBL Employee Code of Conduct” and commit to pursue maintaining staff conduct, carefully manage financial responsibility, strictly maintain the secrecy of client’s confidentiality, adhere to integrity and business ethics and fully comply with policies and programs of Standard Bank.

I hereby agree and confirm that I will abide by and follow the codes stated in this Code of Conduct.

I also hereby acknowledge receipt of a copy of Code of Conduct for my constant reference.

\_\_\_\_\_  
Signature of the Employee  
Employee Name:  
Employee Mobile Number:  
Designation:  
  
Date:

- This signed acknowledgement remains in your personal file as a record.



## **5. Objective:**

The code of conduct sets the principles for the stakeholders- Members of the Board of Directors and its committees, employees of all levels and categories of the Bank, business partners and service providers and receivers to and from Bank to keep uphold and promote the interests of the Bank.

The principal objective of this set of code of conduct enlists the following:

- a. to protect the interests of customers, owners and employees, stakeholders of all types of the Bank as well as the counterparties, in addition to the wider interests of the society as a whole ;
- b. to ensure integrity, high ethical standards, due skill, care and diligence in all of its business and allied activities ;
- c. to organize, manage and control its dealings and affairs responsibly and effectively, with adequate risk management systems and financial resources ;
- d. to effectively employ the resources, policies and procedures, processes, systems and control checks, including compliance checks and staff training that are necessary for compliance with and proper understanding of this code of conducts ;
- e. to promote rationale behavior with other banks, NBFIs and their stakeholders.

## **6. Stakeholders:**

### **6.1 Government and Regulators**

- a. Ministry of Finance (MOF);
- b. Bangladesh Bank (BB);
- c. National Board of Revenue (NBR);
- d. Bangladesh Securities and Exchange Commission (BSEC);
- e. Bangladesh Investment Development Authority (BIDA);
- f. Comptroller and Auditor General of Bangladesh etc.

### **6.2 Investors, Beneficiaries, Analysts/Researchers and External Auditors**

- a. Shareholders and market investors;
- b. Business community, including chambers, associations and business clubs;
- c. Rating agencies and the users of ratings;
- d. Financial analysts/financial professionals;
- e. External Auditors;
- f. Brokers and dealers in shares, securities, debentures etc.

### **6.3 Customers and Clients**

- a. Customers and users of goods/products and services;
- b. Suppliers-both backward and forward linkages; and
- c. Service providers and receivers of all categories.

#### **6.4 Staff and staff associations/clubs**

- a. Employees of all levels;
- b. Trade Unions/Welfare Associations;
- c. Consumer Welfare Associations;
- d. Other interest groups such as ethicists, environmentalists, gender welfare groups, etc.

#### **6.5 Others**

- a. Civil society-elite groups;
- b. Social Media-print and electronic;
- c. Authorities of related books and journals, and advertising Agencies;
- d. Brokers and dealers;
- e. Whole sellers and retailers;
- f. Agents and facilitators; and
- g. Stockiest and Transport and Courier Companies.

### **7. Basic Professional & Institutional Obligations:**

Strong performance is critical to Standard Bank's success, but just as important is how Standard Bank goes about achieving results - with honesty and dignity, without taking shortcuts, and by operating ethically and with integrity in all areas of Standard Bank's activities. All Standard Bank employees are required to display the highest standard of ethics in all dealings within and outside the bank. The success of the Bank is dependent on maintaining a high level of public trust and to preserve this trust, bank activities must be conducted at all times in accordance with the terms and conditions of the Code of Conduct.

During the service period with the Bank, to help, guide and align our behaviors as we make business decisions that impact Standard Bank's daily operations, Standard Bank relies on its 'SBL Employee Code of Conduct', which outlines Standard Bank's values and describes Standard Bank's norms for conduct, compliance, and avoiding conflicts of interest. It supports continuing commitment to honest and ethical conduct and compliance in both letter and spirit of all laws, rules, and regulations, and Standard Bank's policies, standards, and procedures.

In order to ensure adherence to integrity and business ethics, employees are required to sign the 'SBL Employee Code of Conduct' at the commencement of their employment with the Bank. This signature is an acknowledgement that the employees read, fully understood and committed to adhere to these codes.

### **7.1 Code of Conduct for Employers:**

Bank will have to maintain a pleasant working environment in the organization in terms of presence of well set and well defined compensation package, clearly set goal orientation, as well as performance-led job description for employees of all levels. The employer must ensure the scope for both professional and career development of the employees. Such an environment with well designed strategic and logistic support would reinforce the satisfaction of the employees, which will ultimately make them loyal to the organization and its culture.

Working environment as well as procedures in the Bank must be well designed and well maintained so as to make it reasonably and promptly responsive to the customer needs, along with compliance of legal and regulatory requirements. Hence, the employees should therefore be made well-trained and well mannered in order for discharging their jobs efficiently, which will eventually enhance the goodwill of the institution and thereby, expand the customer base and market share. Importantly, to motivate the employees towards the goals of the organization and enable them to perform to the best of their levels, responsibilities be clearly defined and carefully be allocated along with requirements and procedures for accountability and performance reporting and evaluation.

### **7.2 Some specific compliance:**

- a. At all times the stakeholders shall act in a professional and ethical way, and uphold the highest standards of honesty, trust, fairness, integrity and diligence;
- b. Every stakeholder shall consider the risks and implications of their actions and in principle, should feel accountable for them, and for the potential adverse impacts;
- c. All in the organization shall take firm promise to comply with all current regulatory and legal requirements, and adopt endeavor to follow best industry practices;
- d. All information shall be used and handled with best care and due diligence be applied to ensure highest confidentiality and preserving sensitivity;
- e. Prevent and avoid potential conflict of interest that may arise and influence one whilst he/she performs;
- f. Serve customers, colleagues and counterparties with due care. Respect their desires and serve them with responsibility if they asked for, or help them voluntarily;
- g. Set the service standard for the organization that reflects professionalism that also expresses values and attitudes, as well as positive behaviors;
- h. Equip employees to carry out their duties with due regards to the technical and professional standards expected by qualified customers. Encourage the staffs continuously to develop and maintain their technical and professional knowledge and level of competence; and
- i. Train and encourage the staff/officials to act with complete integrity towards customers, colleagues, counterparties and others with whom they may come into contact.

The ethical conduct of all employees of the Bank and the reputation of the profession depend largely on their approaches and attitudes at all levels. Integrity, ethical standard and professionalism cannot be created or maintained by written rules alone, rather this depends upon the integrity and behavior of those engaged as professionals in the industry. Thus the responsibility of the Bank is to adopt and uphold integrity and professional ethics in the institution and service standards.

### **7.3 Serving Customers and the Stakeholders:**

For ensuring standardized services and ethical business development, the Bank should identify its existing and potential users, side by side with the selection of service providers at various levels. Efficient and effective selection and categorization would enable the bank to make proper business plan.

### **7.4 Service Provider**

- a. Analyze and determine customer base and review and understanding their needs effectively;
- b. Add in and provide product and service excellence with integrity and sincerity;
- c. Provide with secured and advanced banking facilities-products and services;
- d. Be fair and well-committed in serving the customers and stakeholders;
- e. All services provided or served be passed - through the legal and regulatory processes; and
- f. Each type of stakeholders' involvement and concern be clearly defined and clearly understood.

### **7.5 Encouraging people for knowledge and skill enhancement**

- a. Providing opportunities for professional development;
- b. Evaluating performance objectively; and
- c. Applying Bank's values & principles consistently.

### **7.6 Delivering to Partners**

- a. Adherence to good corporate governance practices;
- b. Protecting intellectual property;
- c. Protecting reputation of the Bank; and
- d. Strengthening competitive behavior.

### **7.7 Being Proactive**

- a. Anticipating and embracing changes;
- b. Encouraging and rewarding innovation responsibly; and
- c. Maintaining and sharing accurate and useful information.

### **7.8 Working in Teams**

- a. Remain individually and make others accountable for every action;
- b. Refrain from favoritism and bias;

- c. Extract value from different perspectives;
- d. Work jointly and collectively; and
- e. Acknowledge and appreciate value for both individual and team contributions.

### **7.9 Respecting Each Other and reciprocity**

- a. Recognize and respect human dignity;
- b. Establish a working environment free of harassment and intimidation;
- c. Comply with social and occupational health & safety regulations; and
- d. Protect organization from damage/loss of physical assets.

### **7.10 Guarding against Arrogance**

- a. Celebrate successes and achievements with modesty;
- b. Meet the legitimate expectations of stakeholders; and
- c. Express personal identity with dignity, courtesy and tolerance;
- d. Shun arrogance in the conduct of business.

## **8. Responsibility**

### **8.1 Responsibility to Shareholders**

- a. Bank should preserve the lawful benefits and interests of its shareholders;
- b. Should make utmost endeavor to maximize profit and increase payout ratio for the stakeholders; and
- c. Should make best effort to maximize company profit and manage the same ethically and properly.

### **8.2 Responsibility to Customers**

To satisfy the customers-needs efficiently, the Bank requires to:

- a. Understand and honor the customer needs, as well as serve them promptly and honestly;
- b. Ensure complete secrecy of customers` affairs/account information at all times unless asked by any competent court or any other lawful authority;
- c. Issue notice with reasonable time in case of closure of bank accounts for any legitimate reason(s);
- d. Provide customers with requested account statement accurately and promptly;
- e. Keep the customers updated regarding any suspicious operations in his account;
- f. Exercise due diligence in the operation of customer accounts; and
- g. Keep customers fully informed with all banking and financial products.

### **8.3 Responsibility to Community/Society**

All banking activities of the Bank must comply with the recognized/established legal, regulatory, as well as social/community norms, customs and values.

### **8.4 Commitment to the Environment**

Environmental and climatic protections are among the most pressing global challenges of the time. All of these are to be taken into account in all areas of lending/financing. Emphasizing on the areas of energy and climate change while lending, bankers would support the process of sustainable economic growth of the country. Bankers/financial managers must have firm commitment to choose and do the right things, along with the compliance of legal requirements. They must consider structural and non-traditional risks management options that inherent to banking and other financial activities side by side with the management of traditional financial risks, such as credit risk, market risk and operational risk etc. Risks inherent to environmental and social events/activities also need to be taken into consideration.

## **9. Property and Information of Bank:**

### **9.1 Property of Bank**

Employees should protect the Bank's property and assets and ensure their efficient and proper use. All assets of the Bank should be used for legitimate business purposes only. Key responsibility is to protect and safeguard the organization's property, not to use it for personal purposes/gain abiding by the followings:

- a. An employee of the Bank shall follow the operational and IT security manual meticulously while using property of the organization;
- b. He/she needs to ensure the fair value of assets while these are acquired and disposed off if an employee works as member of asset acquiring/disposal committee.
- c. He/she shall not participate in the name of other person in the supplying of materials to bank or selling bank's old assets.
- d. Including desks, storage areas, work areas, lockers, file cabinets, computer systems, office telephones, cellular telephones, modems, facsimile machines, duplicating machines, copying machines and vehicles – must be used properly and maintained in good working order. Employees who lose, steal, or misuse Bank property may be personally liable for replacing or repairing the item.
- e. He/she shall apply own judgment and ethical concerns in using organization's phones, electronic mail or computing systems for personal requirement.
- f. He/she shall refrain from using the organization's Letter Head for personal correspondence.
- g. The Bank reserves the right, at all times and without further notice, to inspect and search all Bank property for the purpose of determining whether this policy or any other policy of the Bank has been violated, or when an inspection and investigation is necessary for purposes of promoting safety in the workplace or compliance with laws of land. These inspections may be conducted during or outside of business hours and in the presence or absence of the affected employee.

- h. To protect the Bank's legitimate business interests, the Bank reserves the right to interrogate and inspect or search any employee or other individual entering or leaving Bank premises, with or without notice. The inspection or search may include any packages or items that the individual may be carrying, including briefcases, handbags, knapsacks, shopping bags, and etcetera.
- i. The individual may be requested to display the contents of any packages and/or turn out his or her pockets, etcetera, in the presence of a representative of the Bank, typically a management employee of the same gender.

## **9.2 Information Security**

The Bank shall take reasonable care to keep secure its information from unauthorized disclosure and exchange. Any confidential information it receives on clients, or any details of the transactions of its clients shall be preserved with utmost security. Unless asked by any lawful and competent court/authority, exchanging or disclosing of information will be treated as a serious violation of ethical standard, and shall be treated as a breach of contract.

## **9.3 Invisible Property**

- a. An employee shall not use the corporate brand and goodwill of the Bank for non-official purposes like taking house rent, renewal of car license, buying own flat and other assets.
- b. The use of official designation for any personal gain shall not be entertained.

## **9.4 Intellectual Property of Others**

An employee shall be cautious about the intellectual property rights of others. For example, he/she shall not provide performance report of one customer to other, not use logo of third party in purposes which are not allowed in the franchise agreement, not use the CIB report of third party and refrain from plagiarism of other bank's/NBFI's credit analysis for personal gains or purposes.

## **9.5 Bank's Information**

While performing the official task, an employee of the Bank may have access to information that is not generally available to the public or that is considered confidential for managerial or administrative purposes. This may include information related to banks, customers, suppliers and current and former employees, as well as system- and bank-related information. He/she shall not disclose this information unless authorized by competent authority.

He/she shall not conceal or mislead any information relating to banking business or administrative affairs before management or stakeholders with malafide intention to alter, distort or divert any decision in a fraudulent manner for personal gain or other's defamation.

An employee of the Bank shall not provide any information to third party without prior approval of competent authority. He/she shall not disclose the unpublished and sensible information of the institution related to its performance, strategy, system, policies etc.

## **9.6 Customer Information**

An employee shall not accede to or use customers' information excepting related business purposes. He/she shall protect the confidentiality and security of customer information.

Bank's policy concerning business conduct also covers the protection of trade secrets and confidential information. Information, records, data or documents which may give the Bank an advantage over its competitors shall be protected by strict security measures and confidentiality.

Adherence to these standards of business conduct is vital to the success and continued prosperity of the Bank. To ensure the security of confidential information, every employee should clear his/her desk of all business-related materials, especially those concerning customer-related and confidential matters, before leaving after office hours. They should also secure the locks of their desk, filing cabinets and rooms.

### **9.7 Information of Government Agencies'**

Any information of govt. agencies like ACC, NBR, BB, BSEC etc shall not be disclosed without prior approval of competent authority.

### **9.8 Employee Information**

An employee shall keep all information of the organization, either current or old, secret and confidential.

### **9.9 Suppliers' Information**

An employee shall keep information about the purchase of goods or services confidential. Price quoted, methods, business policy etc. of the vendors should not be disclosed.

## **10. Use of Position**

The officials in all positions of the Bank shall have to abide by the Code of conduct for the sake of both institutional and national integrity. It is expected that an official shall use his/her position and delegated power to do his/her jobs appropriately. Any deviations of this shall be treated as abuse of position and power. Generally such deviations are found out for following two reasons:

### **10.1 Private Gain:**

An employee is supposed to exercise his/her power attributed to his/her position for the benefit of the institution as well as the country. But it becomes injurious and illegal if the exercise of his/her power relating to his/her position is led towards personal benefit. It is tantamount to corruption or misuse of power and position and it is quite contradictory to national integrity. Therefore, the use of position of an employee of the Bank for any private gain is strictly prohibited.

### **10.2 Endorsement:**

The endorsement of one's position is also similar to the abuse of position. Sometimes, dignitaries may not directly take any benefit by using their power and position. However, they may pave the path for benefits for other persons by making such unlawful use and authorization of position and power.

The aim of a dignitary should be serving the people or nation without bias. If any activity makes his/her own people benefited unusually and thereby frustrates the others, it shall be treated as partiality and nepotism. So, a dignitary shall not be involved in such activities.



## **11. Loan, Credit Card facilities from Other Banks/NBFIs & Asset -Liability Position:**

- a. No employee of the Bank shall avail loan facility from other Banks/NBFIs without having NOC from the competent authority.
- b. No employee of the Bank shall avail credit Card from other Banks/NBFIs without having NOC from the competent authority.
- c. Every executive of the Bank shall bound to submit a statement incorporating their Asset & Liability position at the first month of the year on yearly basis.

## **12. Conflicts of Interest**

**12.1** The conflict of interest is often a very strong hurdle on the way of implementation of national integrity strategy. When an employee thinks of his/her personal interest from his/her official position, a question of conflict of interest arises. The statute allows him/her to serve his/her own gain, or interest at the cost of employing institution or the state. It is a statutory as well as an ethical obligation for an employee to keep himself/herself away the personal interest. The apparent causes or reasons behind such a conflicting situation may include the followings:

- a. Dissatisfaction with salary and remunerations;
- b. Unpleasant working environment;
- c. Lack of opportunities for promotion, or deprivation from promotion;
- d. Undue influence and/or pressure from others;
- e. Greed to or from colleagues and employer; and
- f. Lack of job security.

**12.2** Whatsoever the circumstances, the employees must avoid the conflict of interest as long as they hold positions in the organization. Availing any kind of undue or illegal benefit/facilities irrespective of forms, shall be treated as deviation from the required standard of services. So, to keep the employees refrained from such a trap of conflict of interest, employers might administer the employee affairs legally & ethically, and compensate them reasonably. An employee shall have to refrain from doing the followings:

- a. Performing his/her duties with a view to preserve/protect his/her own benefits at the cost of his/her employer.
- b. Involving in any kind of financial activities relating to his/her personal gain.
- c. Giving any advice, consultancy, direction or suggestion to anybody or to any institution that may cause for losses to his/her employer;
- d. Any practice/exercise that may benefit him/her at the cost of institution's assets either monetary or non-monetary;
- e. Doing anything that may damage the goodwill, image and reputation of the institution;
- f. Doing anything that may hamper the secrecy and privacy of any affairs/information of the company;

- g. Involving or taking part in any business dealing like share holding, profit sharing, partnership of any business company or manufacturing industry or servicing centre for their personal benefit;
- h. Getting any unusual or illegitimate benefits directly or indirectly for himself/herself and family or family members, and relatives either explicitly, or implicitly by disguising identity;
- i. Receiving any charitable contribution from others and/or make any charitable contribution to his family members and relatives if those charitable contributions are made by/under his power and position;
- j. Receiving any gift (in cash or kind) from those who are directly benefited or assisted by his office or by his power and position.

The above noted issues are least in the list, but not exhausted. Any unusual act made/done by the employee(s) shall be considered within the trap of conflict of interest and be reviewed within the purview of offences.

### **13. Public Enquiries & Secrecy**

As a major Bank that bears the Standard Bank name, Standard Bank is frequently sought by the press or public for comment on a wide range of topics. For the most part, we welcome the opportunity to discuss our business activities and to present the Bank in a favorable light.

However, we are sometimes asked to discuss sensitive issues which may have an adverse impact on the Bank, or our relationships with clients if they are addressed incorrectly.

As such, all public enquiries from the press or other media should be referred to the office of Managing Director.

### **14. Attendance and Punctuality**

Employee's position in the Bank exists because it is necessary to ensure the smooth and efficient handling of daily business activities. An employee is, therefore, expected to be at work on time every business day. In the event that s/he is absent or late due to illness, accident or personal reasons, s/he is required to inform his/her reporting authority as soon as possible so that his/her department may make other arrangements for substitute help while s/he is away. His/her accrued sick/privilege/annual leave have been designed to provide his/her with sufficient time off during the year to cover such contingencies.

**SBL e-attendance policy shall be strictly followed for ensuring employees' attendance and punctuality.**

### **15. Identity Card**

On joining the Bank, employee will be issued with an employee identity card which bears his/her photograph and some personal details. SBL provides Identity Card for all or any particular place of duty. An employee while on duty will carry his/her Identity Card provided by the HRD. The Identity Card will be issued for a particular period and will be renewed as and when required. This card must be worn at all times whilst employees' are on duty and/or on the Bank premises. Some areas of the Bank have restricted access and employee may be provided with a security card to access those areas. This card is his/her responsibility and is issued for his/her use only. An employee must not lend or give his/her card to other employees.

## **16. Personal Mail and Telephone**

Bank mail must not be used for personal correspondence. Similarly, employee should exercise discretion when using the Bank's telephone for personal matters. All employees shall be allocated e-mail ID by the bank for effective communication and each employee must open and check all official mails sent to his email ID and comply accordingly.

## **17. FINANCIAL RESPONSIBILITY AND ACCOUNTABILITY**

Every employee must be especially careful in the management of his/her personal financial affairs. Care should be taken to avoid any financial indiscretion that would reflect unfavorably upon the employee or Standard Bank.

At all times, employees are accountable for all money or documents belonging to the Bank or customers which have been entrusted to your care. A conscious cost-saving approach will help ensure that the Bank continues to prosper. From employee's first-hand experience, s/he can suggest how work can be simplified and made more efficient or, equally important, how the Bank can improve the quality of service to its customers. Employees are encouraged to give constructive suggestions on how it can improve the quality of work life in Standard Bank Limited

## **18. Engagement in Other Employment**

**An employee shall not:**

- a. Engage himself in any commercial activity or pursue such activity either on his own account or as agent of others ;
- b. Accept any outside employment, honorary or stipendiary, without prior approval/consent of the competent authority of the Bank; and
- c. Undertake part time work except those, which may be requested to be accepted or undertaken by competent authority.

## **19. Private Trade or Employment**

**19.1** Subject to the other provisions of this Code of conduct, no employee of the Bank shall, except with the prior permission of the competent authority, engage in any trade or undertake any employment or work, other than his/her official duties.

**19.2** Any employee of the Bank below officer rank may undertake/run a small enterprise which absorbs only his/her family members without hampering official duties. However, in such cases he/she must inform this to his/her employer along with the declaration of assets.

**19.3** Any employee of the Bank may undertake honorary work in social, religious or charitable organizations and also may engage in occasional work of a literary or artistic character/nature, which may include publication of one or a few literary or artistic works, provided that his/her official duties do not hamper/suffer thereby. But the competent authority, at any time, may forbid him to undertake it or ask to abandon it if there exists valid reason/s to do so.

## **20. Procedure for Applying in Outside Employment:**

Eligible application of temporary, or permanent employees of the Bank for outside employment shall be dealt with on the basis of the following principles :-

- i.
  - a. Application for appearing in the competitive examinations of Bangladesh Public Service Commission and in other government, semi-government entities/institutions including state owned/specialized banks, and other public/private entities/institutions shall be forwarded.
  - b. Applications for employment in International Organizations where Bangladesh is a member and for employment under Foreign Governments shall be forwarded provided that all such applications are processed through the concerned/competent channels of Government of Bangladesh.
- ii. Applications from all categories of employees for employment in the autonomous bodies including public and private university shall be forwarded.
- iii. Any application for outside employment which does not fulfill the above conditions shall not be forwarded.
- iv. In case of employment opportunities abroad, the applicants must pay their liabilities with the bank and thereafter, submit resignation letter abiding by concerned rules and regulations of the Bank. When an employee is released for outside (foreign) employment and the question of lien arises, such an issue shall be governed by the service rules of the Bank. This would be followed both in cases of temporary and permanent foreign employment. The Bank can depute it's any employee to any work or institution of their own, onshore/off-shore offices, branches, affiliated offices/institutions, subsidiaries and such placements/deputations might be governed by the service and/or other related rules.

## **21. Teaching, Speaking & Writing**

Employee considering authorship or publication of a book, article etc. and speaking in front of the media which is not commissioned by the organization but which could in any way be connected with their work or employment at the organization should seek permission from the management through HRD before entering into any commitment. Any publication or public speaking of an employee should not tarnish the image of the organization vis-à-vis regulatory bodies of the country. The same considerations apply to the publication of material on the world-wide web and social media. No employee shall make any communication regarding the affairs of the Bank to the press or any other media including social media, nor publish any article containing data, comments or opinions on banks or other affairs in any newspaper which may involve the bank, without obtaining prior approval of the competent authority.

## **22. External Pressure/Approach to Member of Parliament, Political Leader, Board Members etc.**

No employee shall, directly or indirectly, approach any Member of Parliament or dignitaries or use any political or other type of influence or attempt to bring any influence of the Board of Directors of the bank for his/her employment, increment, promotion, transfer or any other service related affairs for personal gain.

## **23. Acceptance of Gifts and Foreign Awards**

- i. No employee of the Bank shall, without prior permission of the competent authority, accepts by himself/herself, or permit any of his/her family member to accept any gift from any person that make him/her obligated in official position to the gift providers. If anyone sends gift items via postal or courier

services may be received but will immediately be handed over to the higher authority for disposal.

- ii. If any question arises whether the receipt of a gift places a Bank employee under any form of official obligation to the donor, the authority will take action against such activity.
- iii. If any gift is offered by the head or representative of a foreign state, the Bank employee concerned should attempt to avoid acceptance of such a gift if, s/he can do so without giving offence. If, however, s/he cannot do so, s/he shall accept the gift and shall report to the authority for orders as to its disposal.
- iv. No employee of the Bank shall accept a foreign award, title or honor without approval of the competent authority.

## **24. Fair Treatment of Counter-parties**

All relationships with external counter-parties should be conducted in professional and impartial manner. Vendor selection and hiring decisions shall be made objectively and in the best interest of the organization based on evaluation of integrity, suitability, price, delivery of goods/service, quality and other pertinent factors. Employee should commit to fair contract and payment terms with them in return of good service at a good price supplied; in a responsible manner.

Employee's personal relationship with contractors, suppliers and vendors if any, shall be disclosed to the Top Management at the time of entering into the negotiation and should not influence decisions made on behalf of the organization. Negotiations with customers and potential customers shall be conducted in a professional manner and subsequently comparison of Cost & Benefit shall be presented to the competent authority. Vendors or suppliers shall not be used for any personal purposes, so as to have any conflict of interest while dealing with them.

## **25. Anti-Money Laundering**

Money Laundering legislations criminalize money laundering in respect of several crimes including drug trafficking, terrorism, theft, tax evasion, fraud, handling of stolen goods, counterfeiting and blackmail etc. It is also an offence to undertake and/or facilitate transactions with individuals and entities involved in criminal activities.

Bank shall not do business with drug traffickers, money launderers and other criminals. It shall formulate Anti Money Laundering Policy following regulatory body's guidelines to enable all employees to follow the policy meticulously.

Employees shall exercise requisite diligence in selecting those with customers/counter-parties while conducting business. They shall adhere to processes in place for checking the credit and character of customers and counter parties. These processes ensure customer's due diligence and ongoing monitoring of their customers to detect suspicious transactions during the entire period of the relationship.

## **26. Accuracy of Records and Reporting**

Organization's books, records, accounts and reports shall accurately reflect its transactions and must be subject to an adequate system of internal controls and disclosure controls to promote the highest degree of integrity. An employee shall ensure that records, data and information owned, collected, used and managed by him/her for the organization are

accurate and complete. Records shall be maintained as per the policy of the organization in sufficient details so that these may reflect accurately the Organization's transactions.

An employee shall assist in maintenance of appropriate records so as to ensure that financial transactions are prepared in accordance with generally accepted accounting principles and that they fairly present the financial conditions and result of the Organization. He/she shall observe standards of good flavor regarding content and language when creating business records and other documents (such as weekly/monthly/quarterly statement, e-mail etc.) that may be retained by the organization.

Non-maintenance of these records that come into employee's notice and any misappropriation or tampering of records, needs to be reported to the relevant authority. An employee shall not represent any report/claim for his/her personal gain or to protect him/herself.

## **27. Fraud, Theft or Illegal Activities**

Employees shall be vigilant about the frauds, theft or illegal activities and shall not engage in such activities at any cost. If any such activity comes into any employee's notice, he/she shall immediately report the same to his/her immediate superior/s or management to protect the interest of the organization. He/she shall act as a whistle blower thereby.

## **28. Working Environment:**

### **28.1 Health & Safety**

Adequate attention is always accorded to the health and safety of the employees, i.e. deployment of both physical and technical surveillance on premises to minimize possible threats to security. Physical premises are under regulatory requirement to conduct periodic drills for a systematic approach both to prevent any security breaches as well as to promote a culture of security and safety awareness. This involves managing health and safety care as any other critical business activity with periodic reporting, appraisals and improvements made.

### **28.2. Workplace Environment**

Energizing the workplace is one of the key factors of any organization. All employees of the organization are responsible to keep the workplace friendly, congenial, transparent, free from harassment & corruption etc. and ensure the cohesiveness among the colleagues.

## **29. Team Work**

Teamwork and co-operation is an important aspect of the work ethics in the organization. An organization shall leverage on the dynamics of collective skills, knowledge and experience to achieve the best for the stakeholders. An organization shall admit its employees as human capital and shall recognize the pivotal role that meritocracy plays in setting rewards and penalties for safeguarding the interests of its employees. It respects the incidence of conflicts arising in the workplace and seeks amicable resolution of contentious issues in a manner that is constructive, open, honest and ultimately beneficial to all parties involved.

## **30. Diversity**

The Bank shall respect all employees as unique individuals with fundamental human rights and supports the cultural and ethnic diversity of its workforce. It shall believe that

creating a work environment that enables to attract, retain and fully engage diverse talents, leads to enhanced innovation and creativity in the services of the organization.

### **31. Employees' Grievance**

A grievance is defined as any type of problem, concern, dispute and complaint related to work and the work environment that cannot be resolved through normal day to day communication. Grievances may arise due to differences in perception, misconduct, unfair treatment, intra-personal problems of individual employees, dissatisfaction with working conditions etc. If employees have a grievance, they should try to resolve this informally first. But, if the complainant feels unable to tackle the complaint informally, and cannot reach a satisfactory conclusion through the informal process, he/she may pursue a formal grievance mitigation application.

### **32. Compliance with Laws, Rules and Regulations**

Employees of the Bank are expected to comply with the laws, rules and regulations governing the Organization's business vis-à-vis regulatory bodies. No individual is expected to know the details of all applicable laws, rules and regulations, but individuals shall be knowledgeable about specific laws, rules and regulations that apply to their areas of duties and responsibility.

### **33. Fair & Equal Employment Opportunity**

An organization is committed to provide equal opportunity in employment on the basis of individual merit and personal qualifications to employees and applicants for employment. Every individual has the right to work in a professional atmosphere that promotes equal and legal employment opportunities and where discriminatory practices, including harassment are prohibited.

### **34. Harassment**

- i. The Organization is committed to provide a work environment where all employees can work free from harassment on ground of religion, age, gender, family background, ethnicity, personal appearance etc. The organization shall not tolerate any type of harassment by employees, supervisors or others. All employees shall treat each other with respect and courtesy. Harassment in any form including verbal and physical conduct, visual displays, threats, demands and retaliation is strictly prohibited.
- ii. Bank shall be committed as employers to create an environment which is free from all forms of harassment and discrimination towards women. Any harassment or discriminatory behavior directed at female employees based on their background, gender, religion, race, color, ethnicity, national origin, age, marital status, physical condition, personal appearance, and status shall be dealt with appropriate disciplinary action. Harassment towards female colleagues may include making derogatory or provocative comments, physical violence, inappropriate jokes, and unwanted physical contact, use of epithet, comments or innuendo, obscene or harassing telephone calls, inappropriate content exchange through e-mails, letters, SMS, notes or any other forms of communication.
- iii. Sexual Harassment may be described as unwanted sexual advancement, request for sexual favors, or other physical or expressive behavior as a sexual nature. Sexual harassment can be physical or mental. Women, men, Gay, Lesbian and transgender are victimized by this kind of harassment; especially employee from minority groups is more exposed to such condition by their supervisors.

- iv. An employee must understand and follow the Bank's Equal Employment Opportunity Service Standard.

### **35. Zero Tolerance to Violence Whistle Blower in the Workplace**

Bank shall prohibit any acts of violence or threats of violence by any employee against any other person at any time. Mutual understanding and respect toward all employees is an essential element for excellence in professionalism, existence of safe and healthy work place, and maintenance of a corporate culture, which serves the needs of the community. The organization shall bear zero tolerance for violence against any member of the workforce or its property.

### **36. Special Responsibilities of Superiors**

In addition to responsibilities as an employee, a superior shall abide by the:

- a. **Duty of selection** - Carefully select the employees for a job in light of their personal and professional qualifications.
- b. **Duty of Instruction** - Formulate obligations in a precise, complete, and binding manner, especially with a view to ensuring compliance with provisions of instructions.
- c. **Duty of monitoring** - Ensure that he/she meets the expected deliverable on regular basis and comply with provisions of applicable laws and regulations, on a constant basis.
- d. **Duty of communication** - Communicate to the employees that any violation of the applicable laws/regulations is disapproved of and shall have disciplinary implications.

### **37. Fair Treatment of Customers**

Treating customers fairly and without prejudice fosters good rapport and helps to build long-term sustainable business relationships. Moreover in the advent of global financial crisis, both local and global law-makers and regulators are increasingly focusing on ensuring that banks employ fair practices in dealing with customers. This entails:

- a. Ensuring that communications are fair, concise, clear and not misleading so that clients are fully aware of the product features, relevant fees and associated risks for financial products and services;
- b. Creating products which meets customer needs and takes into account their financial situation, profile and risk tolerance;
- c. Providing quality customer service, delivering on service level promises and handling complaints in an efficient, prompt and friendly manner; and
- d. Identifying and managing possible customer conflicts in an open and clear way.

### **38. Privacy and Security of Clients/Stakeholders Information**

- i. In order to provide financial services, Bank shall collect, maintain and use the personal information of clients in a manner which allows them to provide better and more tailored products and services and better meet the clients' financial needs and objectives. All information gathered from customers/clients during the course of providing service shall be considered confidential.
- ii. All information of an individual's employment in the bank shall be considered confidential unless it is clearly stated otherwise (or the situation arises whether



he/she has been authorized to do so) and shall be used only for the performance of said job duties in line with all rules, regulations, laws and other policies governing the individual's employment. Furthermore, the information shall be kept confidential and secure even after leaving the employment of that particular institution.

### **39. Transparency and Accuracy of Financial, Tax and other Reporting**

Bank shall ensure that its reports and communication is true, complete and accurate and shall not be misleading. It shall maintain transparency in their business operations and dealings with clients, stakeholders and regulators.

### **40. Interaction in Print, Electronic and Social Media**

All media (print, electronic and social) inquiries shall be forwarded to personnel from Public Relations/Corporate Affairs/Corporate Communications/PR & Brand Communication or any other division which has been authorized to initiate contact with the media on behalf of the organization. Bank shall be ensured that a consistent message in compliance with the governing laws and regulations is broadcast.

The advent of social media has enabled people from across the globe to have information at a rapid pace which may at time be sensitive in nature and thus it is particularly important to ensure that social media sites and tools are used by the employees and management of the Bank responsibly and with good judgment in compliance with the company's policies which restrict the disclosure of confidential information about the company, its operations, policies and procedures, employees, customers and other stakeholders or any other information that compromises internal controls and safety requirements.

### **41. Guidelines for 'Speak Up Policy'**

It is vital that Bank adopts a 'Speak up Policy' to uphold their commitment to the code and to maintain a culture of strong ethics and integrity. Any misconduct by personnel from the Bank serves to harm not only the reputation and financial performance of the organization but also ultimately undermines trustworthiness of the industry itself.

Management shall establish a formal policy, procedure, channels and open environment where staff are confident in raising concerns about any misconduct and are free from the fear of victimization.

### **42. Personal Investments and Insider Trading**

Insider trading is the abuse of confidential information and is defined as a malpractice relating to the exchange of a company's securities by individuals who by nature of their job have access to crucial price sensitive information which is otherwise non-public in nature and thus this gives them a competitive advantage over other investors and undermines the credibility of the financial system. As such, employees and other representatives of the Bank are prohibited from partaking in trading of publicly traded securities (including the securities of their place of employment) for personal gain (or for the gain of the members of their household) if they possess material non- public information about the security or the issuer. It is to be noted that insider trading also encompasses giving 'tips' to another person, encouraging anyone else to deal or dealing on behalf of anyone else based on other non-public 'inside' information. Furthermore, employees and other representatives of the Bank shall not make any personal investment in an enterprise (including in a public or private company that does business transactions

or is a supplier or competitor of their place of employment) if the result of this investment affects or appears to affect his/her ability to make any unbiased business decisions in favor of his/her employment as thus resulting in a conflict of interest.

### **43. Arranging Seminar / Workshop / Training**

Bank shall organize and sponsor seminars/workshops/debates and discussions in order to promote ethics, integrity and compliance standards within the organization in specific and the financial services industry in general.

### **44. Automation / Digitalization of Business Process**

In today's business environment, advancements in technology and administrative functions are increasingly leading to the automation and digitalization of business processes. It is imperative that Bank shall take necessary steps to ensure that any such advancement does not compromise the integrity of information security and that the guiding principles of the Code of conduct are duly complied with.

### **45. Employee Conduct outside the Office Premises**

Employees and representatives of the Bank shall realize that their conduct outside the workplace reflect on their place of employment and thus shall take necessary actions to ensure that the above mentioned service conduct must encompass outside workplace activities as well so that behavior/actions do not compromise the business interests, safety and security or confidentiality of their place of employment. As such, employees shall exercise caution while interacting with outside entities so as to not be perceived negatively by the media, society or the communities in which they operate. Moreover, affiliations with certain entities which may result in conflict of interest or disclosure of confidential information are to be strictly avoided.

### **46. Grooming, Etiquette and Compliance with the Dress Code**

The Bank shall have an official grooming standard which is suitable to the culture and values of Bangladesh. For relationship managers and other front office personnel (or sometimes even back office personnel) it is important to realize that he/she is often the first point of contact for any customer and as such his/her conduct, grooming, etiquette, proficiency and overall service quality will reflect on their place of employment. It is therefore important not only to make a great first impression, but also to continue to repeat such behavior throughout all interactions with the customers.

At all times, employees are expected to be accountable for all money or documents belonging to the organization or customers which have been entrusted to his/her care. A conscious cost-saving approach will help ensure that the organization continues to prosper. From their first-hand experience, employees can suggest how work can be simplified and made more efficient or, equally important, how the organization can improve the quality of service to its customers. Employees are encouraged to give constructive suggestions on how it can improve the quality of life at work life at SBL

### **47. Post-Employment Activities and Responsibilities**

It is probable that during the course of their employment staff members and other representatives of the Bank may be privy to sensitive information about the company, customers and other stakeholders and business processes which can be confidential in nature and also of proprietary nature for the organization. As per the Code of Conduct employees shall act with highest standard of integrity and refrain from divulging such information.

## **48. Responsibilities of Ethics Committee to Uphold the Code of conduct**

- i. The Ethics Committee of the Bank shall be responsible for the development of the own Code of conduct time to time. The Board of Directors as well as the management of the organization shall be responsible for proper implementation of the Code of conduct. The Ethics Committee of Bangladesh Bank on NIS Implementation will be intimated about the Code of Conduct and any change thereof.
- ii. The members of the Ethics Committee in their corporate capacity have a responsibility to promote the Code of Conduct effectively and lead by example in embedding the code in their everyday work. Any instance of breach of code of conduct shall be dealt with appropriate disciplinary procedure. Ethics committee shall have an annual work plan and periodically monitor their progress against the work plan.

## **49. Recognition & Award**

The Bank shall implement reward programs that take into account not only the performance of the employee but also the way how the performance was achieved. Rewards system should be designed in a way which encourages compliance to code of conduct and highest level of integrity.

## **50. Disciplinary Procedures and Actions:**

### **50.1 Discipline**

#### **EVERY EMPLOYEE SHALL**

- i. Conform to and abide by these codes;
- ii. Observe, comply with and obey all orders and directions which may, from time to time, be given by the person and any persons under whose jurisdiction, superintendence or control he/she may be; for the time being, be placed.
- iii. Serve the Bank honestly and faithfully and honestly;
- iv. Use his/her utmost endeavors to promote the interests of the Bank;
- v. Show courtesy and attention in all transaction;
- vi. Maintain strict secrecy regarding the Bank's affairs and the affairs of its constituents.
- vii. Faithfully and duly carry out all proper orders and instructions of the Bank and obey and observe all regulations applicable to employees and prescribed by competent authority
- viii. Abide by leave rules, attendance rule, travelling rules and other orders and rules prescribed by competent authority
- ix. Faithfully and punctually account to the Bank or to his/her superior officers for all monies, drafts, securities, account books, registers, papers, vouchers, writings, goods, chattels or other property which the employee may receive on behalf of the Bank or on account of the Bank

### **NO EMPLOYEE SHALL:**

- i. Take part in politics and elections
- ii. Take part in, or assist in any way any political movement in Bangladesh or outside the country and/or in any other activities detrimental to the interests of the Bank
- iii. Canvass or otherwise interfere or use his influence in connection with or take part in any election to a legislative body whether in Bangladesh or elsewhere
- iv. Absent himself from his/her duties, or leave his/her station overnight, without obtaining prior permission of the competent authority
- v. Make any personal representation to any Director other than the Managing Director. Such representation should be made through the immediate superior officer, if any, of the employee
- vi. Participate in any political and subversive activities
- vii. Borrow money from any customer or any person having dealing with the Bank
- viii. Overdraw the account of himself/herself, spouse, children and relatives or any other 'benami' account
- ix. Make any advance to customers in contravention of credit restrictions imposed by Head Office or Bangladesh Bank in excess of his authority
- x. Make any advance or contribution for political purposes
- xi. Leave office even after usual office hour without completing daily balancing of accounts or specified work for the day
- xii. Invest money in the business of the Bank's clients
- xiii. Accept any gift from a constituent or from a sub-ordinate employee of the Bank. This Code shall apply in the case of gifts offered by persons likely to have dealings with the Bank and candidates for employment in the Bank.

### **50.2 General Conduct:**

Except with the permission of the Board, no employee shall incur an unsecured debt to an extent exceeding his emoluments for two months. Every employee incurring unsecured liabilities in excess of two months' emoluments shall submit a statement of his financial position to the Management as on the 31st December each year until the loan is repaid. The statement shall indicate the steps taken by the employee to liquidate the liability

### **No employee shall:**

- I. Borrow money from or in any way place himself under pecuniary obligation to a broker or money lender or a subordinate employee of the Bank or any firm or person having dealings with the Bank;
- II. Buy or sell stocks, shares, or securities of any description without funds to meet the full cost in the case of a purchase of script for delivery in the case of a sale;
- III. Lend money in his private capacity to a constituent of the Bank or have personal dealings with a constituent in the purchase or sale of bills of exchange, Government paper or any other securities;
- IV. Except with the permission of the competent authority guarantee in

his/her private capacity the pecuniary obligations of another person or agree to indemnify in such capacity another person from loss;

- V. Act as an agent for an insurance company otherwise than as an agent for or on behalf of the Bank;
- VI. Be connected with the formation or management of a Joint Stock Company;
- VII. Engage in any other commercial business or pursuit either on his/her own account or as an agent for another or others;
- VIII. Accept, or seek any outside employment or office, whether stipendiary or honorary, without the previous sanction of the competent authority.

PROVIDED THAT nothing in this Code shall be deemed to prohibit an employee from making a bona-fide investment of his/her own funds in such stocks, shares and securities as he may wish to buy.

### **50.3 Ground for Disciplinary Action**

The Bank has a laid down disciplinary action procedure in its Service Rules at Chapter V which is in compliance with local laws and ensures fair treatment to employees. They ensure that employee disciplinary matters are judged fairly, transparently, consistently and proportionately, using appropriate processes and achieving fair outcomes. Any disciplinary actions undertaken shall take into account the gravity of the misconduct, previous records (if any) and any other extenuating or aggravating circumstances which may exist.

### **51. Management of the Code of Conduct**

This Code of Conduct shall be monitored by the Internal Control and Compliance Division. All managers and Departmental Heads, Group Executives are responsible for reviewing this Code of Conduct with their subordinates, and ensure strict adherence.

It is also the responsibility of the HR Division to affirm compliance with this Code of Conduct by all employees and to obtain a signed certificate that each employee read and fully understood the guidelines and would comply with them. Employees of the Bank are required to follow this code of conduct at all times.

### **52. Compliance with the Code of Conduct**

- i. All new employees joining the Bank as well as existing employees are required to commit to the code of conduct and duly sign a statement of compliance attesting the same.
- ii. At all times employees shall act in a professional and ethical way and uphold the highest standards of honesty, trust, fairness, integrity and diligence :
  - a. Consider and value the risks and implications of each employee's actions, make them accountable for works to be performed, and for the impact their actions may have on others;
  - b. Comply with all current regulatory and legal requirements, and endeavor to follow best industry practice;
  - c. Keep scope to adopt/incorporate with future changes in this code of conduct and in or any part/paragraph/point of this code of conduct;

- d. Make information reliable and appropriate, and use them with confidentiality and sensitivity;
- e. Be alert to and manage potential conflicts of interest which may arise whilst performing their role, motivate them not act for personal gain or advantage;
- f. Treat all customers, colleagues and counterparties with respect and take responsibility for the advice and services provided to them;
- g. Senior staffs should lead by example and act as positive role models to others; and
- h. Continuously develop and maintain technical and professional skill and knowledge and competence of the work force; and
- i. Uphold the name and reputation of the Bank and the profession.

### **53. Amendments or Modifications to and Dissemination of the 'SBL Employee Code of Conduct':**

The Bank preserves all right and authority to amend the 'SBL Employee Code of Conduct' entirely or partly as and when deems necessary. It is the responsibility of the Bank to ensure proper and timely dissemination of the code of conduct amongst its employees and concerned parties and the stakeholders.

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**The End**