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## **Ethical Protocol For Bank Apprentice**

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"Ethics have always been important in the past, it's however, the awareness of ethics that is becoming more critical now," Moretti says.

Ethics is defined as "the process of evaluating decisions, with respect to the moral standards of society". Core ethical values include honesty, integrity, fairness, responsible citizenship and accountability. Putting it differently, business ethics means "choosing the good over the bad, the right over the wrong, the fair over the unfair, and the truth over the untruth".

Observing high ethical standards goes beyond observing the law which is a basic professional requirement. The Bank must also pay close attention to moral concerns in order to make the right ethical decisions on a day-to-day basis. Upholding of an ethical culture in banking is of critical importance to regulators, the Bank, employees and customers alike. It brings about a wide range of benefits.

The adherence of the highest ethical standards by the staff of the Bank can prevent breaches of the law and the corrupt practices. This will, in turn, protect stakeholders' interests and enhance the Bank's competitiveness and brand image.

The cultivation of strong moral values amongst employees can empower them to come up with suitable solutions when facing ethical dilemmas. Ethical business practices are essential ingredients of professionalism.

### **Basic Principles To Deal With Employees**

#### **A) ACT WITH HONESTY, LOYALTY AND INTEGRITY**

- Respect for clients, Contact with clients.
- Act with integrity, diligence and competence in order to respect these principles.
- Abide by the principles set out in the Charter of Human Rights and Freedoms and treat all clients equally.
- Demonstrate professionalism, transparency and integrity in all our communications with clients in order to provide complete information and advise them properly, without directly or indirectly misleading or deceiving them by action or omission Advertising.
- The advertising used should be clear and accurate.
- Be sure to provide full, frank disclosure in any transaction with clients of all rates, terms and conditions concerning products and services they purchase. Knowing our clients.
- Use due diligence in finding out clients' personal financial situations, such as their needs, knowledge of investments, investment objectives and their tolerance to risk.

- Give advice and carry out transactions in accordance with our qualifications and position at the Bank.
- Respect the limitations of our qualifications or registration with competent authorities.
- Refer clients who ask for advice on investments, securities, trusts or any other specialized matters to a qualified employee within the Bank or one of its subsidiaries. If we are unable to refer clients to such an employee.
- Suggest that clients contact an external advisor of their choice. Forced selling.
- Do not exert any undue pressure to force a client to buy a product or service in order to obtain another product or service offered by the Bank.

**B) TREAT OTHERS WITH RESPECT**

- Respect and non-discrimination characterize our relations with employees and the general public.
- Do not tolerate any form of harassment. - Employee relations Communication.
- Try yours best to foster communication and teamwork among employees.
- Ensure that communication is constructive, professional, transparent and effective.
- Undertake to promote a healthy work environment and harmonious professional relations based on mutual trust and respect, so as to ensure the well-being of its employees. Attacks on dignity.
- Ensure that a co-worker or other person is behaving in a way that could be prejudicial to an employee's dignity or could embarrass him, one must notify our superiors immediately. Ombudsman.

**C) SAFEGUARD THE CONFIDENTIALITY OF INFORMATION**

- Maintain the accuracy, confidentiality, security and privacy of information we have concerning the Bank, employees, clients, suppliers and shareholders.
- Earn their confidence and protect their privacy, it is essential that we handle this information as carefully as possible.
- Respect for confidentiality and security of information.
- Respect the rules of use, maintain the confidentiality of information for which the Bank is responsible and only disclose that information to Authorized persons.
- The obligations regarding confidentiality mentioned in this section must be respected at all times and continue to apply after termination of employment at the Bank. Employees who leave the Bank remain bound by the obligation to safeguard the privacy of confidential information, and are not permitted to solicit Bank employees, clients and suppliers for at least one year.

**D) ESTABLISH AND MAINTAIN AN ETHICAL CULTURE**

It is particularly so, for a Bank where maintaining and fostering public trust and confidence is of critical importance.



Money is the basic commodity revolving around the business of Banking in dealing with money temptations abound. Hence, adopting the highest ethical standards to fight off the lure of additional wealth, temptations and conflicts of interests arising from maintaining close customer relationships, to face industry challenges resulting from globalisation, innovations and diversifications, is of critical importance to the progress of the Bank.

It is critical to maintain high ethical standards in decision making at the higher levels of management. It should be ensured that all necessary safeguards are in place to avoid situations of impairment of decisions due to various circumstances such as relationships, friendships, inducements, gratifications or conflicting interests. While it is important for all employees to use their personal and business relationships to canvass business opportunities and to obtain advantages in negotiating business deals or transactions for the Bank, they should avoid situations that may lead to impairment of business decisions and create conflicts of interest by declaring their connections, relationships and other underlying circumstances to their Superior Officers where appropriate.

**To make the Bank Code of Ethics effective.**

- a) To ensure that all personnel strictly comply with the Code.
- b) To apply core-values and principles embodied consistently.
- c) For Management to display the fullest support to the Code and serve as role models for compliance.
- d) That fair rewarding and punishment be effected under a transparent system.
- e) To communicate the contents to all employees and even make the Code available to those outside the Bank.
- f) To review and revise regularly.

Senior staff should be vigilant for any malpractices of their subordinates. Special attention should be paid to subordinates' behavior as well as other symptoms of malpractices in areas of work.

Where there are doubts to be cleared, the employees are encouraged to consult either the Heads of the Department, Senior Officers or the Compliance Officer.

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