



CODE OF CONDUCT

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CARIBBEAN DEVELOPMENT BANK



CODE OF CONDUCT

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FOREWORD

This Code of Conduct (the Code) is intended to provide members of staff with a clear understanding of the standards of conduct expected of them in the discharge of the work of the Bank. The Code contains core values, specific rules of conduct and procedures for addressing breaches of the Code. Core values are guiding principles intended to inform the behaviour of members of staff. The specific rules of conduct define the limits of acceptable conduct. Specifically the Code seeks to promote:

- honesty, integrity, transparency and mutual respect, including the fair, ethical and transparent handling of alleged breaches of such principles;
- confidentiality, and full, fair, accurate and timely disclosure;
- accountability for one's actions; and
- compliance with the Bank's Charter, the Headquarters Agreement, applicable laws, rules, regulations, policies and acceptable corporate norms of behaviour.

Members of staff are expected to uphold the core values and to comply with the specific rules of conduct. Managers are requested to institute measures to promote a better understanding of the Code. Other members of staff are encouraged to assist managers in the implementation of the Code. Failure to apply the core values or to observe the specific rules of conduct constitutes a breach of the Code which may be visited by sanctions. Any member of staff who is uncertain about any aspect of the Code or how it is to be applied should discuss it with his or her Manager or the Director of Human Resources and Administration.

President

PART I

GENERAL

1. APPLICATION

1.01 This Code of Conduct (the Code) embodies general principles and rules of conduct for the guidance of members of staff of the Bank as defined in the Staff Regulations, and any other person engaged by the Bank, to the extent set out in his/her contract of appointment (together members of staff). The Code shall apply to a member of staff while:

- (a) carrying out the job contained in the job description of the post to which he/she has been appointed;
- (b) performing a task or function which, though not falling within the job description referred to in sub-paragraph (a) was nevertheless assigned for the time being to that member of staff; and
- (c) attending any meeting or otherwise engaged in any activity connected or incidental to the operations of the Bank, whether or not such activity falls within the job description referred to in sub-paragraph (a) or arises from a task or function referred to in sub-paragraph (b).

1.02 The Bank respects the privacy of staff off the job and will not seek to regulate private conduct unless such conduct impairs a member of staff's ability to perform work satisfactorily or is incompatible with the corporate image of the Bank. The status of members of staff as international civil servants however carries certain general obligations as regards conduct. Accordingly, paragraphs 10.01, 14.01, 15.01 and 15.02 and any other provision of the Code which prescribes a general standard of conduct shall apply to members of staff whether or not

carrying out a task, function or activity referred to in paragraph 1.01. Members of staff should additionally avoid any action which could be considered as an abuse of the privileges and immunities conferred on members of staff and the Bank.

1.03 The Code seeks to regulate the conduct of members of staff to the extent set out herein. Accordingly, the Code shall not apply to any dispute concerning:

- (a) the receipt, sufficiency or otherwise, of any benefit or privilege incidental to the employment of any member of staff;
- (b) the contents of the performance appraisal report of any member of staff or the procedure adopted or to be adopted in completing or compiling such report; or
- (c) the terms and conditions of work of any member of staff;

PROVIDED that if a dispute in relation to any matter referred to in paragraphs (a), (b) or (c) gives rise to conduct prohibited or otherwise discouraged by the Code, then such conduct shall constitute a form of misconduct under the Code and shall be dealt with in accordance with the procedures set out in Part III of the Code, independently of, and without prejudice to the determination of the dispute which gave rise to such conduct.

1.04 Notwithstanding paragraph 1.03, if the determination of a complaint under the Code will, for all intents and purposes, fairly dispose of any underlying dispute without the need for an independent determination, (whether or not such underlying dispute is a dispute referred to in sub-paragraphs (a), (b) or (c) of paragraph 1.03), then to that extent and to that extent only, may a determination with respect to conduct under the Code include a determination with respect to the underlying dispute.

1.05 Upon appointment, a new member of staff shall sign a Certificate of Acknowledgement of the Code (a Certificate) in the form set out in the Annex hereto. Existing members of staff shall sign a Certificate as soon as may be practicable after the adoption

of the Code by the Bank. Members of staff shall have a continuing obligation to familiarise themselves with the provisions of the Code and any revisions thereto. The Director, Human Resources and Administration (HR&A) shall keep members of staff updated with respect to such revisions and shall from time to time remind members of staff of their obligations under the Code.

1.06 A member of staff shall, following his/her termination of employment, owe a continuing obligation to the Bank not to use or disclose proprietary or confidential information contrary to the provisions of the Code.

2. INTERPRETATION

2.01 The Code establishes a non-exhaustive list of general standards of conduct to be observed by members of staff. It also seeks to amplify and clarify the standards of conduct to be adhered to by members of staff in the implementation of the policies, procedures and business of the Bank. The Code does not seek to supplant or preclude the application of any existing policy or procedure of the Bank, or any existing rule or standard of conduct and should be construed reasonably and in good faith to give effect to its purpose.

2.02 For the avoidance of doubt:

- (a) breach of any standard of conduct established in any policy or procedure of the Bank for the adherence of members of staff shall be a breach of the Code; and
- (b) the establishment of any rule or standard of conduct within the Code with respect to a particular subject matter shall not preclude the application of any rule or standard of conduct set out in any existing policy in relation to that subject matter.

2.03 For the purpose of paragraph 2.02 “existing policy” means a policy of the Bank which is in existence on the date on which the Code is adopted by the Bank.

3. GUIDING PRINCIPLES

3.01 It is desirable for the business of the Bank to be conducted in an environment of confidentiality, fairness, mutual respect, integrity, honesty and transparency, in which each member of staff is accountable for his/her actions and in which adequate procedures are in place to enforce accountability and to guarantee minimum standards of fairness. Accordingly, and without restricting the observance of any other principle of an ethical or moral nature, the foregoing principles, namely:

- honesty, integrity, transparency and mutual respect, including the fair, ethical and transparent handling of alleged breaches of such principles;
- confidentiality, and full, fair, accurate and timely disclosures;
- accountability for one's actions; and compliance with the Bank's Charter, the Headquarters Agreement, applicable laws, rules, regulations, policies and acceptable corporate norms of behaviour,

shall be the guiding principles of the Bank.

PART II

STANDARDS OF CONDUCT

4. GENERAL RESPONSIBILITY OF BANK AND STAFF

4.01 The Bank has a responsibility to fulfill its corporate and strategic objectives in compliance with its Charter, the Headquarters Agreement, applicable laws, policies, rules and regulations. Critical to the achievement of such objectives, is the development of a versatile, dynamic and motivated workforce and the provision of a workplace conducive to the Bank's operations. Each member of staff is expected to act responsibly at all times in the discharge of his/her duties and to avoid any action which may reflect unfavourably on his/her professional image or which may otherwise frustrate the achievement of the Bank's objectives.

5. MANAGEMENT/STAFF RELATIONS

5.01 It is the policy of the Bank to select, develop, and promote members of staff based on performance, technical competence, qualifications and experience. The Bank is fully committed to fair, equitable and impartial treatment of all staff. Actions or decisions which reflect bias or favouritism will not be tolerated. Performance appraisals should be based on fair and objective criteria.

5.02 Equal employment opportunities shall be provided with respect to appointments, compensation, benefits, opportunities for promotion, training, development, transfer, and other terms and conditions of employment.

5.03 Members of staff shall fully cooperate with each other in the discharge of the business of the Bank and shall avoid any action in relation to another member of staff which is discriminatory:

- (a) in the terms or conditions of employment of that member of staff; or
- (b) in the manner in which that member of staff is afforded or refused access to the opportunities referred to in paragraph 5.02;

or which imposes a condition or requirement on that member of staff which is unreasonable in the circumstances or which otherwise subjects him/her to some form of detriment.

5.04 For the purposes of paragraph 5.03, an action is discriminatory where a member of staff treats the other less favourably on account of sex, sexual orientation, marital status, pregnancy, parental status, race, ethnicity, age, disability, religion, nationality, association or otherwise.

5.05 No discrimination based on sex, disability or nationality exists where:

- (a) in the case of disability the disabled person would:
 - (i) having regard to the circumstances of the disability, be unlikely to carry out the inherent requirements of the particular assignment; or
 - (ii) in order to carry out the particular assignment, require services or facilities which would not be required by persons without such disability, and the provision of such services or facilities would impose an unjustifiable hardship on the Bank; or
 - (iii) because of the nature of the disability and the type of environment in which the work is to be carried out, there is a reasonable likelihood of risk of injury to the disabled person, other members of staff or third parties; and
- (b) in the case of nationality, the President, subject to the

paramount importance of securing the highest standards of technical efficiency and technical competence, seeks to pay due regard to the recruitment of personnel on as equitable a geographical basis as possible pursuant to paragraph 6 of Article 33 of the Bank's Charter.

5.06 Members of staff shall exercise utmost discretion and respect in all management-staff relations.

6. WORKPLACE

6.01 The Bank is committed to providing a workplace which is physically safe, free of harassment and intimidation and which is conducive to the well-being of members of staff. Behaviour which may be regarded as acceptable in one culture may be offensive in another. In general, if behaviour is unwelcome it should be stopped immediately. Members of staff should communicate clearly to each other any behaviour which they find unwelcome.

Harassment

6.02 An open and trusting work environment promotes staff effectiveness and boosts staff morale. Harassment is any type of speech or conduct that unreasonably interferes with work or creates an intimidating, hostile or offensive work environment and includes sexual harassment (as amplified below), verbal harassment (by derogatory statements, slurs, etc.), physical harassment (by hitting, pushing or other aggressive physical contact) and visual harassment (by posters, cartoons, drawings, etc.). All forms of harassment are prohibited.

Sexual harassment

6.03 Members of staff shall conduct the business of the Bank in a professional manner. Unwelcome sexual advances, requests for sexual favours, or other verbal, non-verbal or physical conduct of a sexual nature, which interferes with work, is made a condition of employment or creates an intimidating, hostile or offensive environment, are strictly forbidden. Sexual harassment includes:

- (a) hostile or tasteless remarks or conduct with sexual tones or undertones, by one or more members of staff towards one or more members of staff;
- (b) remarks, gestures or conduct with sexual tones or undertones, the persistent or repeated nature of which results in an intimidating or threatening work environment; or
- (c) intimidation or coercion by a member of staff having authority or influence over another member of staff, with a view to obtaining sexual favours from that member of staff.

Intimidation, interference, violence, etc.

6.04 Any conduct which could reasonably be deemed to:

- (a) create an intimidating, hostile or offensive work environment;
- (b) interfere with the performance of a member of staff, or make a member of staff feel uncomfortable within the workplace;
- (c) cause, produce or otherwise give rise to any form of emotional or mental distress in any person; or
- (d) be of a violent nature,

is repugnant to, and inconsistent with, the Bank's commitment to providing a respectful, professional and dignified workplace and is accordingly prohibited.

Alcohol, smoking, illegal drugs, etc.

6.05 Substance and alcohol abuse by a member of staff creates an increased risk to his/her own safety and the safety of other members of staff and the public and to the Bank's assets. Working under the influence of alcohol or illegal drugs will therefore not be tolerated. Without restricting the foregoing:

- (a) reporting to work or performing one's job, including the use of the Bank's vehicles and other property under the influence of alcohol or an illegal drug;
- (b) the smoking of any substance in the interior of any office or other building located on the Bank's premises or in any vehicle owned by the Bank; and
- (c) possession of any illegal drug on the Bank's premises, are prohibited.

Workplace Safety

6.06 The Bank is committed to providing members of staff with a safe workplace to the extent reasonably possible and to promoting high standards of employee health. Members of staff shall use the Bank's property in a diligent and workmanlike manner with due regard to the health and safety of persons who are likely to be affected by such use, and shall comply with directives which establish health and safety standards.

6.07 Without restricting the generality of paragraph 6.06:

- (a) the possession, keeping or use of a firearm, knife or other dangerous or offensive weapon on the Bank's premises;
- (b) the possession or keeping of any dangerous animal, substance or thing on the Bank's premises; or
- (c) the use on the Bank's premises of any tool, equipment, vehicle or object in a dangerous or reckless manner or in a manner which is likely to cause in other persons a reasonable apprehension of danger, is prohibited.

Use and Protection of Assets

6.08 Members of staff shall, as far as may be reasonably practicable, protect the Bank's assets against loss, theft, and misuse. The Bank's assets include not only tangible items but also intellectual

property (such as inventions, trade secrets, copyrighted materials and trademarked materials). The Bank's assets should be used only for legitimate business purposes. Personal use of such assets is prohibited unless authorised by the Bank. Carelessness and misuse have a direct negative impact on the Bank's operations and should be avoided.

6.09 Computer software and information provided by the Bank and loaded on computers used by members of staff is the property of the Bank. Licensed software or documentation must be used strictly in accordance with licensing agreements and must not be duplicated without permission. Additional information regarding software, copyright and electronic compliance policies is available from the Technology Solutions Unit of the Bank or any Unit for the time being charged with functional responsibility for information technology.

6.10 Internet access and the Bank's electronic communications systems, such as email are made available to staff for the purpose of conducting the Bank's business. The use of such systems for personal use is discouraged. Such systems are the property of the Bank and all communications are subject to review by appropriate, authorised Bank personnel at any time. Members of staff may not use the Bank's systems to access or download material from the internet which is inappropriate, offensive, illegal or which jeopardises the security of the Bank's electronic data or systems. All internet use shall be for business or related purposes. Members of staff shall have no expectation of personal privacy in their use of the Bank's communications systems, but are responsible for safeguarding their logins and passwords which provide access to the Bank's networks. Such passwords shall constitute confidential information within the meaning of the Code.

6.11 All forms of access by a member of staff to email or other data within the Bank's electronic system which has not been expressly authorised by the Bank is expressly prohibited.

7. MAINTENANCE OF BANK RECORDS

7.01 The Bank's books, records (including its electronic records), accounts, funds and other assets must be maintained to reflect fairly and accurately the underlying transaction and disposition of

the Bank's business in reasonable detail. No entries will be made that intentionally conceal or disguise the true nature of any Bank transaction. Accordingly, and without restricting the generality of the foregoing:

- (a) no undisclosed, unrecorded funds or other assets should be established for any purpose;
- (b) no false or fictitious invoices or invoices containing erroneous or incorrect information should be paid or created;
- (c) no false, artificial or misleading claims, entries or reports should be made, submitted or issued; and
- (d) assets and liabilities of the Bank shall be recognised and stated in accordance with the Bank's financial rules and policies.

8. PROPRIETARY AND CONFIDENTIAL INFORMATION

8.01 The Bank's proprietary and confidential information is an important asset and should be used solely for the benefit of the Bank.

8.02 Confidential information relating to the Bank, acquired by a member of staff directly or indirectly in connection with his/her employment or association with the Bank may not be disclosed to any third party without the specific authorisation of the Bank and should be disclosed to other members of staff only on a need to know basis and in accordance with any specific directives prescribed by the Bank.

8.03 Confidential information includes, but is not limited to, any system, information or process that gives the Bank an opportunity to gain an advantage in any transaction, non-public information about the Bank's strategic plans, business plans, forecasts, operations, and results; non-public information about the Bank's members, clients and suppliers; non-public information about the Bank's systems, technology, products and services; all information about a member of staff's employment, salary, pension, medical and other records; any complaint, proceeding, determination or report, or any information

arising from a complaint or matter under the Code, and any information made available to the Bank by any of its members, clients or agents or by any other party during the course of the Bank's operations on the understanding that it will be treated confidentially.

8.04 A member of staff shall bear in mind the reserve and tact required by reason of the Bank's international functions, and shall exercise the utmost discretion with regard to matters of official business, and the requirements of the Bank's policy regarding proprietary, confidential and other information. A member of staff shall not use to private advantage proprietary, confidential or other information known by reason of his/her official position.

8.05 A member of staff whose employment is terminated shall bear in mind the continuing obligation owed to the Bank under paragraph 1.06 of the Code with respect to the use and disclosure of proprietary and confidential information.

8.06 Except where expressly authorised, a member of staff shall not deliver any speech or lecture, broadcast through any radio or television media, or grant any press interviews in relation to the Bank's policies or activities without seeking and obtaining the prior permission of the Bank.

8.07 Subject to the provisions of any information or other policy which may be in force, all files, records and reports in whatever form, acquired or created in the course of employment of a member of staff are the property of the Bank. Copies of such documents may only be removed from the Bank's premises in accordance with guidelines laid down by the Bank.

9. FRAUDULENT ACTS

9.01 The Bank promotes transparency, openness and integrity in its operations. This approach is intended to discourage fraudulent acts. Such acts include deception, bribery, forgery, extortion, corruption, theft, conspiracy, embezzlement, misappropriation, false representation, concealment of material facts, and collusion. Examples in the context of the operations of the Bank include:

- (a) forgery or unauthorised alteration of any document or account;
- (b) forgery or alteration of any cheque, bank draft or other document of a financial nature;
- (c) misappropriation of funds, securities, supplies or other assets;
- (d) profiteering as a result of insider knowledge of the activities of the Bank;
- (e) carrying out any act or making any decision which has the effect of conferring an unfair advantage on himself/herself, his or her family members or relatives or on any supplier or service provider of the Bank or on any contractor, tenderer or other person under or in relation to any project being financed by funds provided by the Bank; and
- (f) acting contrary to the fraud and corruption provisions contained in any of the Bank's policies with respect to the procurement of goods and services.

9.02 All acts of fraud and corruption are prohibited.

9.03 Members of staff shall, to such extent as may be reasonably practicable, protect the Bank from any fraudulent acts. They should share any concerns about any perceived irregularities with senior management through their manager. If for any reason they feel unable to share with their manager, they must refer the matter to senior management through the Director, HR&A or any member of the Senior Management Group. Members of staff who report perceived irregularities in good faith shall be protected by the Bank from reprisals or retaliation.

9.04 Managers are expected to foster an environment of trust and confidence in which their staff feel able to approach them with any concerns they may have about suspected irregularities.

9.05 Members of staff who are:

- (a) responsible for dealing with financial or procurement matters;
- (b) in charge of financial or procurement systems;
- (c) required to expend the financial resources of the Bank or make decisions concerning the disposition of funds or the collection of funds; or
- (d) in charge of overseeing procurement activities in relation to the procurement of goods and services for the Bank or under Bank-financed projects,

shall discharge their responsibilities in such a manner as to be entirely above reproach.

9.06 The Bank recognises that a key preventative measure in dealing with fraud and corruption is for the Bank to take effective steps at the recruitment stage to establish, as far as possible, the honesty and integrity of potential employees and shall adopt recruitment procedures which contain appropriate safeguards.

10. ATTIRE

10.01 The image which the Bank projects to the public is reflected in the professionalism of members of staff. Appropriate attire is an important part of professionalism. A member of staff shall at all times be attired in a manner appropriate to the Bank's corporate image.

10.02 The wearing in the workplace or while discharging any task of function on behalf of the Bank of any clothing as a sign of any protest or other action, or which seeks to promote or advertise any product, group or cause or which is generally lacking in good corporate taste is prohibited.

10.03 Where uniforms are provided, members of staff shall wear such uniforms in the manner and at such times as may be prescribed by the Bank.

10.04 The provisions of paragraph 22.01 shall apply with respect to the standards of professional etiquette or attire to be observed by members of staff from time to time.

11. CLIENT RELATIONS

11.01 Members of staff shall conduct the operations of the Bank with integrity and respect and shall be honest and straightforward in their dealings with clients.

11.02 Members of staff shall engage with the Bank's clients in a professional and courteous manner to develop and maintain a strong and reliable partnership committed to achieving the Bank's strategic objectives and corporate policies by:

- (a) providing complete and accurate information on the nature of services provided by the Bank;
- (b) providing timely service;
- (c) ensuring that programmes and services are designed to meet the specific needs of the client where practicable; and
- (d) delivering at all times services in a manner that demonstrates interest, cooperation, courtesy and sensitivity.

12. CONFLICT OF INTEREST

12.01 Members of staff should avoid any conflict of interest or appearance of conflict of interest between themselves and the Bank. A conflict of interest or appearance of conflict of interest arises when:

- (a) a member of staff's private interest interferes or appears to interfere with the interests of the Bank;
- (b) a member of staff takes actions or has interests that make it difficult to perform his or her work objectively and effectively; or

- (c) a member of staff receives improper personal benefits as a result of his or her status as a member of staff.

12.02 A member of staff shall not:

- (a) knowingly place himself/herself in a position which conflicts or reasonably appears to conflict with the interests of the Bank;
- (b) conduct private business affairs in a manner which prejudices or is likely to be prejudicial to the interest of the Bank; or
- (c) engage in private business activity which encroaches on the time and attention which should be devoted to the business of the Bank.

12.03 In dealings with current and potential clients, suppliers and contractors, members of staff shall act in the best interests of the Bank to the exclusion of any personal advantage to himself, herself or any family or [friendly] relations.

12.04 Paragraphs 12.01 to 12.03 shall be read and construed as one with the Bank's policy with respect to conflict of interest as set out in paragraph SM 420-2.2 of the Staff Manual. The provisions of paragraph 22.01 of the Code shall apply with respect to any additional specific circumstances, situations or arrangements which constitute a conflict of interest.

13. GIFTS AND FAVOURS

13.01 The acceptance of gifts and favours in any form, from a current or potential supplier or service provider or from any person interested in providing goods or services to the Bank or under any project financed or to be financed by the Bank, could influence, or appear to influence, a member of staff's judgment in dealing with that person. Accordingly, except as provided in 13.02 and 13.03 the acceptance of gifts and favours is prohibited.

13.02 The above prohibition does not preclude receipt by a member of staff of:

- (a) customary business entertainment, such as meals during the normal course of business or;
- (b) gifts or tokens that are of nominal value (generally less than one hundred United States dollars (USD100.00) or such other amount as may be prescribed from time to time, and not related to any particular business transaction,

PROVIDED that under no circumstances may cash be accepted.

13.03 A member of staff who receives a gift or token, the value of which exceeds that specified in paragraph 13.02 (b), shall notify their Head of Department of such receipt.

14. POLITICAL ACTIVITY

14.01 The Bank recognises the right of members of staff to exercise their civic duty. Members of staff must however avoid political activities that may compromise their duties and responsibilities to the Bank or those of other members of staff, and are expected at all times to conduct themselves in a manner befitting their status as independent, international civil servants. Members of staff may vote and belong to political parties but shall refrain from partisan political activity, including:

- (a) becoming candidates for, or accepting appointments to, national public office;
- (b) addressing a convention, caucus, rally, or similar gathering of a political party in support of or in opposition to a candidate for public office or political party;
- (c) soliciting votes in support of or in opposition to a candidate for public office or for a political party; or
- (d) otherwise taking an active part in political management or in a political campaign.

A member of staff who becomes a candidate for, or accepts an appointment to national public office shall resign his/her position at the Bank.

15. COMPLIANCE WITH LAWS

15.01 The conduct of members of staff in public continuously impacts on the public's perception of the Bank. Members of staff can promote the image of the Bank and its staff by complying with all applicable laws and by not otherwise acting in a manner likely to negatively impact the public's confidence in the Bank.

15.02 A violation of the criminal laws of any jurisdiction by a member of staff shall be a breach of the Code insofar as such violation imputes dishonesty to that member of staff or otherwise renders that member of staff unfit to be a member of staff or to continue to be appointed to a particular post within the Bank.

15.03 The question of whether a member of staff is unfit to be a member of staff of the Bank or unfit to continue to be appointed to a particular post within the Bank shall be determined by the President in his/her discretion, having regard to the circumstances of the case.

15.04 A member of staff who is:

- (a) detained by the police in connection with an offence other than a minor traffic violation;
- (b) arrested and/or charged with an offence other than a minor traffic violation;
- (c) summoned before a Court as a defendant in a criminal proceeding other than for a minor traffic violation;
- (d) convicted or fined for any offence other than a minor traffic violation; or
- (e) imprisoned in relation to the commission of any offence,

shall, as soon as may be practicable, report the fact to the President through the member of staff's manager or the Director, HR&A.

15.05 The President shall, in his/her discretion, after consultation with the Director, HR&A and the General Counsel, and having regard to the circumstances of the matter, including the nature of the offence alleged to have been committed by a member of staff to whom paragraph 15.04 refers, determine what action would be appropriate in the circumstances.

15.06 The Bank reserves the right to lay an independent complaint against a member of staff at any time for breach of the Code whether or not the facts or circumstances constituting such complaint were relied upon or are to be relied upon by a court of law in proceedings against that member of staff.

PART III

COMPLAINTS

16. APPLICATION OF PART III

16.01 The procedures set out in this Part III shall apply in relation to the determination of complaints and the review of determinations under the Code.

17. INTERPRETATION

(a) For the purpose of this Part:

“Administrative Tribunal” means the Administrative Tribunal constituted in accordance with Paragraph 11.02 of the Staff Regulations;

“Authorised Officer” means a member of staff authorised under this Part to impose a disciplinary action following a determination;

“determination” means the findings of any person or persons following the hearing of a complaint under this Part, together with such recommendations with respect to the disciplinary action which such person or persons consider(s) appropriate in the circumstances;

“Determinations Review Committee” means the Determinations Review Committee referred to in paragraph 20.06 of the Code;

“decision” means the decision of an Authorised Officer to impose or not to impose a disciplinary action based on a determination;

“disciplinary action” means a form of disciplinary action set out in paragraph 18.01;

“meeting” means a meeting between a Unit Head, Division Head, Department Head or a Panel on the one hand, and a member of staff against whom a complaint was made on the other, for the purpose of making a determination;

“Panel” means the Panel referred to in paragraph 19.08; and

“Unit Head”, “Division Head” and “Department Head” means respectively the manager charged with the functional responsibility for the operations of a Unit, Division or Department of the Bank.

- (b) In this Part, references to “days” shall be references to days on which the Bank is officially open for the transaction of business.
- (c) The Director, HR&A may, on the application of a member of staff or an Authorised Officer, in the interest of the Bank, extend the period stipulated herein for the taking of any action or measure. The application shall set out the circumstances which prevented the action or measure from being taken during the period stipulated herein.

18. FORMS OF DISCIPLINARY ACTION

18.01 Disciplinary action under the Code shall, insofar as may be practicable, seek to encourage members of staff to correct inappropriate conduct and to adhere to the Code. The following forms of disciplinary action may be used by Authorised Officers as appropriate:

- (a) verbal reprimand or warning;
- (b) written reprimand;
- (c) suspension; and
- (d) dismissal.

18.02 In determining the form of disciplinary action which is appropriate in a given case, all of the circumstances of the individual case should be carefully considered. Factors to be considered include:

- (a) the seriousness of the misconduct and the circumstances in which it was committed;
- (b) the time interval between breaches of the Code;
- (c) the member of staff's response to prior disciplinary action(s); and
- (d) the previous work history of the member of staff.

18.03 As a general rule, one or more verbal reprimands should, at the next breach of the Code, be followed by a written reprimand, followed at the next breach of the Code by suspension, then dismissal. This general rule will be especially applicable in cases where the time intervals between acts of misconduct are relatively short and the member of staff demonstrates a lack of desire to improve his/her conduct or behaviour.

18.04 Notwithstanding the above general rule, any step in the progression of disciplinary actions may be skipped at the discretion of the Authorised Officer after full consideration of the nature of the misconduct and all other relevant circumstances, including any mitigating factors. Accordingly, for serious misconduct, suspension or dismissal may be the first and only disciplinary action taken.

18.05 The Director, HR&A shall, from time to time, provide such advice as may be necessary to promote consistency and fairness in the imposition of disciplinary actions. Accordingly, the Director, HR&A should be consulted prior to the imposition of any form of disciplinary action other than a verbal reprimand.

Verbal Reprimand

18.06 The verbal reprimand follows a conversation held in private between a Division Head, Unit Head or Department Head and a member of staff of that Unit, Division or Department, about conduct

which appears to be in contravention of the Code. Its purpose is to make the member of staff aware that the conduct is unacceptable and to promote better conduct in the future. It must be issued in a serious yet conciliatory manner. Before issuing a verbal reprimand the member of staff should be counselled by the Unit Head, Division Head or Department Head in order to:

- (a) eliminate any possible misunderstanding of the Code;
- (b) make clear what is expected in the future; and
- (c) point out the consequences of further breaches of the Code.

Written Reprimand

18.07 In general, a written reprimand is used only after one or more verbal reprimands have been given and no change in conduct or behaviour has resulted. It is issued to document the fact that the member of staff has been issued with a warning with respect to the possibility of more serious disciplinary action should the member of staff repeat the same or similar conduct or behaviour.

18.08 The written reprimand should generally be issued no later than the end of the day following the day on which the conversation was held. A copy of the notice is given to the member of staff, one copy is retained by the Department and one copy sent to the Human Resources Division. The written reprimand becomes a part of the member of staff's personnel record.

18.09 The written reprimand represents the limits of the authority of the Unit Head, Division Head and Department Head to discipline a member of staff. A Department Head may, however, subject to the Code, recommend the imposition of a more serious form of disciplinary action.

Suspension

18.10 A member of staff who is suspended is relieved of his/her duties for the period specified, with full remuneration, part remuneration or

without remuneration. Suspension need not be reserved for grave conduct, but may be imposed in circumstances where the member of staff has continually engaged in relatively minor breaches of the Code following verbal or written reprimands.

18.11 The Vice-President (Finance), in consultation with the Department Head, (or in the case of a complaint concerning a member of staff employed in the operations area of the Bank, the Vice-President (Operations) and the Department Head), may authorise the suspension of a member of staff. In cases where the member of staff reports directly to the Vice-President (Finance), suspension may only be authorised by the President. Although suspension represents the limits of the disciplinary authority of the Vice-President (Finance), he/she may, in an appropriate case, subject to the provisions of this Part, recommend the imposition by the President, of a more serious form of disciplinary action. Suspension of a member of staff in relation to the alleged commission of a criminal offence shall be dealt with in accordance with paragraph 15.05.

Dismissal

18.12 A decision to dismiss a member of staff may only be taken by the President.

Relief from Duty during Investigation of Complaints

18.13 In cases of alleged serious misconduct, such as fraud or cases involving an element of dishonesty, a member of staff may be temporarily relieved of his/her duties during the period of investigation of the complaint. This measure may be necessary to facilitate the investigation of the complaint or to provide interim protection to the Bank. It does not imply culpability on the part of the member of staff.

18.14 If, following the investigation of the complaint, it is determined that the member of staff committed the act of misconduct, the Vice-President (Finance), or the President, as the case may be, shall, subject to paragraphs 15.05 and 18.11, impose such disciplinary action as may be appropriate in the circumstances.

18.15 In arriving at a determination under this Code in relation to a complaint which alleges dishonesty or lack of integrity contrary to the core values under the Code, evidence that a member of staff was convicted of a criminal offence involving a breach of such values may be relied upon by an Authorised Officer, without more, as evidence that the member of staff committed a breach of such core values within the meaning of the Code.

18.16 If a determination reveals that a member of staff did not commit the conduct complained of, or that such conduct does not constitute a breach of the Code, the member of staff shall not be subject to any disciplinary action.

19. DETERMINATION OF COMPLAINTS

19.01 Authorised Officers shall keep the Director, HR&A informed of proceedings under the Code. The Director, HR&A shall provide such advice as may be necessary to facilitate the fair and expeditious determination of such proceedings, and should be consulted prior to the imposition of any form of disciplinary action other than a verbal reprimand.

19.02 A complaint against a member of staff may be made orally or in writing to a Unit Head, Division Head or Department Head as the case may be, and shall describe with sufficient particularity, the conduct alleged to constitute a breach of the Code. The Unit Head, Division Head or Department Head, shall arrange for a meeting to be held between the Unit Head/Division Head or Department Head and the member of staff within three (3) days of the date of receipt of the complaint, and at that meeting shall make a thorough and unbiased investigation of the complaint, carefully weighing all circumstances before arriving at the most fair and equitable determination possible.

19.03 A Unit Head and a Division Head will normally determine relatively minor breaches of the Code, such as acts of indiscretion, failure to cooperate with colleagues, the wearing of inappropriate attire, the commission of acts which cause discomfort to others, the excessive use of the internet or the use of the Bank's property for private purposes, etc.

19.04 Repeated minor breaches of the Code or more serious breaches of the Code such as discrimination, violence or intimidation, should be determined by the Department Head or by a Panel constituted in accordance with paragraph 19.08. Each case should be weighed on its merits by the Unit Head/Division Head in consultation with the Department Head, to determine the level at which the complaint should be determined.

19.05 Minutes of all meetings held for the purpose of determining complaints under the Code should be kept by the Unit Head, Division Head, Department Head or the Panel as appropriate. This is of particular importance where the alleged breach is sufficiently serious to warrant a written reprimand, suspension or dismissal. A record of any verbal reprimands issued to a member of staff should also be filed for future reference.

19.06 If a complaint alleges misconduct:

- (a) which is of a serious nature; or
- (b) the hearing and investigation of which are likely to be involved or protracted,

the Department Head should, within three (3) days of receipt of the complaint refer the matter to the Director, HR&A for determination by a Panel.

19.07 Conduct should be regarded as serious if, by virtue of:

- (a) its inherently grave nature; or
- (b) its apparent repetition by the same member of staff after earlier determinations; or
- (c) its direct or potential impact on another person, or on the image, reputation or operations of the Bank,

it warrants the taking of special measures by the Bank to prevent its recurrence.

19.08 A Panel shall comprise the Department Head who refers the complaint and two other suitably qualified and experienced members of staff selected by the Director, HR&A. The Director, HR&A shall act as facilitator to the Panel and shall, subject to the provisions of the Code, issue such guidelines as may be appropriate with respect to the proceedings of the Panel.

19.09 The Panel shall be appointed within three (3) days of the date of referral to the Director, HR&A, and the meeting between the Panel and the member of staff shall be held within seven (7) days of the date of appointment of the Panel.

19.10 Meetings between a Unit Head, Division Head, Department Head or a Panel as the case may be, and a member of staff, for the purpose of making a determination, shall be held in private and shall be informal and conciliatory. Attendance of third parties may be permitted for the purpose only of providing information in relation to the complaint being determined.

19.11 Determinations of a Panel shall be recorded in writing by the Chairman of the Panel. Such determination shall be based on consensus, but where consensus is not possible, the majority view shall prevail.

19.12 If, following the hearing of a complaint, a Unit Head, Division Head or Department Head or a Panel, as the case may be, is satisfied that the alleged misconduct was not committed by the member of staff, or, if committed by the member of staff, does not constitute a breach of the Code, the complaint shall be denied without prejudice to the employment record of the member of staff.

19.13 If a Department Head is satisfied that an act of misconduct was committed by a member of staff and constitutes a breach of the Code, he/she may impose an oral or written reprimand or recommend to the Vice-President with responsibility for the Department, that a more serious disciplinary action be imposed.

19.14 If a Panel is satisfied that the alleged misconduct was committed by the member of staff and constitutes a breach of the Code, the Panel may recommend:

- (a) that the Department Head imposes a verbal or written reprimand; or
- (b) that the determination be referred to the Vice-President with responsibility for the Department for consideration whether a form of disciplinary action beyond the authority of the Department Head should be imposed.

19.15 Any disciplinary action recommended by the Panel which may be imposed by the Department Head, shall be undertaken by the Department Head in a meeting with, or by written notice to the member of staff. Notice of the disciplinary action should be sent to the Director, HR&A for information or inclusion in personnel records as appropriate. If the disciplinary action recommended by the Panel falls outside of the authority of the Department Head, a copy of the determination should be referred for the consideration of the Vice-President responsible for the Department. Notice of the referral should be sent to the Director, HR&A.

19.16 The Vice-President may, following consideration of a determination referred under paragraph 19.15:

- (a) dismiss the complaint against the member of staff;
- (b) impose such disciplinary action within his/her authority as he/she thinks appropriate;
- (c) in the case of the Vice-President (Operations), refer the matter, to the Vice President (Finance) or to the President through the Vice-President (Finance), together with a recommendation for the imposition of a more serious form of disciplinary action; and
- (d) in the case of the Vice-President (Finance), refer the matter to the President with a recommendation for the imposition of a more serious form of disciplinary action.

19.17 The President shall, following consideration of the determination and any recommendations received from the Determinations Review Committee, make such decision as he/she thinks fit, including but not limited to:

- (a) the dismissal of the complaint; and
- (b) the imposition of an appropriate form of disciplinary action.

19.18 A member of staff should be notified of a determination/decision within three (3) days of the date of a meeting with the Unit Head, Division Head, Department Head or the Panel, as the case may be. Where the determination is referred to a Vice-President for a decision in accordance with paragraph 19.15, the member of staff should be notified of the decision within five (5) working days from the date of such referral.

19.19 A determination referred to the President for a decision under sub-paragraphs (c) and (d) of paragraph 19.16, shall be first referred for the review of the Determinations Review Committee, and procedure set out in paragraphs 20.05, 20.06, 20.09 and 20.10 shall apply to the review of that determination prior to its consideration by the President.

19.20 Notwithstanding anything contained in this Part:

- (a) a complaint against a Unit Head or a Division Head shall be determined by the Department Head, and a complaint against a Department Head shall be determined by the Reporting Officer of the Department Head;
- (b) where the Reporting Officer of a Department Head determines that a complaint against a Department Head should be determined by a Panel, the Panel shall comprise the Reporting Officer and two other persons appointed by the President; and
- (c) where the President is the functional head of a Unit, Division or Department, the Department Head shall be, for the purpose of the Code be such person as the President may appoint for that purpose,

and the provisions of this Part with respect to determinations and decisions shall apply with such appropriate modifications as may

be necessary to promote objective and transparent determinations/decisions in the circumstances specified.

20. REVIEW OF DETERMINATIONS/DECISIONS

Applications for Review

20.01 A member of staff may apply in writing for the review of a determination/decision to the person who stands in a line of immediate seniority to the person who made the determination/decision which is the subject of the application, subject to the following:

- (a) the determination/decision of a Unit Head or Division Head is reviewable by the Department Head;
- (b) the determination/decision of a Department Head is reviewable by the Vice President having responsibility for that Department;
- (c) the determination of a Panel and any decision imposed by the Department Head, based on that determination, are reviewable by the Vice President responsible for the Department in which the applicant member of staff is employed;
- (d) the decision of a Vice-President is reviewable by the President following a consideration of the findings and recommendations of the Review Committee; and
- (e) the decision of the President may be reviewed through arbitration by the Administrative Tribunal;

PROVIDED however that:

- (i) the decision of a Department Head in relation to an application for review of a decision which imposes a verbal reprimand; and
- (ii) the decision of a Vice President in relation to an application for review of a decision which imposes a written reprimand,

shall be final.

20.02 An application under paragraph 20.01 shall set out with sufficient particularity:

- (a) the grounds on which the application is based;
- (b) the information or circumstance relied upon in support; and
- (c) the relief sought.

20.03 An application by a member of staff to a Department Head for the review of a determination/decision shall be made in writing to the Department Head within three (3) days of the date of notification of the determination/decision. The Department Head shall determine the matter within three days of receipt of the application.

20.04 An application by a member of staff to a Vice-President for the review of a determination/decision shall be made in writing to the Vice-President through the Director, HR&A within seven (7) days of the date on which the determination/decision was notified to the member of staff. The Director, HR&A shall, within three (3) days of receipt submit the application to the Vice-President who shall review the matter within seven (7) days of receipt of the application. The Vice-President shall, within three (3) days of making his/her decision, notify the member of staff in writing addressed to the member of staff through the Director, HR&A.

20.05 An application to the President for the review of a determination/decision shall be made in writing to the Director, HR&A within seven (7) days of receipt of the determination/decision. The Director, HR&A shall, within five (5) days of receipt, arrange for the appointment of a Determinations Review Committee (Review Committee) and the submission of the application to its members.

Determinations Review Committee

20.06 The Review Committee shall review:

- (a) determinations referred to the President by the Vice-President (Operations) and the Vice-President (Finance) under paragraphs 19.16(c) and 19.6(d); and
- (b) applications by members of staff to the President for a review of a determination under paragraph 20.01(d),

and make appropriate recommendations to the President. Such review shall be conducted on the basis of the written determination/decision and any other relevant documentation, provided that the Review Committee may, in an appropriate case, where it considers it necessary so to do, require the attendance of any person for the purpose of clarifying or ascertaining any fact or circumstance.

20.07 The Review Committee shall comprise three members of staff, two of whom shall be appointed by the President and one by the Staff Association Committee in consultation with the member of staff.

20.08 The Review Committee shall select a Chairman from among its members and shall establish its own procedures for the review of applications. The Director, HR&A shall act as facilitator to the Review Committee and may coopt clerical support to assist him/her with the recording of the proceedings if necessary.

20.09 The Review Committee shall, within seven (7) days of receipt of an application for review, compile and submit to the Director, HR&A a Report of its findings and recommendations. The Director, HR&A shall, within three (3) days of receipt, send the Report to the President who shall make such decision as he/she thinks fit. The President's decision shall be communicated to the member of staff through the Director, HR&A within ten (10) days of the President's receipt of the Report of the Review Committee.

20.10 A member of staff (or former member of staff as the case may be), who is aggrieved by a decision of the President shall, within thirty (30) days of being notified of the decision, request the Bank, in writing addressed to the Director HR&A, to arrange for the commencement of arbitration proceedings under paragraph 11.01 of the Staff Regulations.

PART IV

MISCELLANEOUS

21. MISCELLANEOUS

Waiver

21.01 An application by a member of staff to waive the application of any provision of the Code may be made to the President in writing.

Designated Personnel

21.02 Where the provisions of the Code require that any action be taken by the Bank, such action shall be taken by the person who is for the time being designated under the policies and procedures of the Bank or such person as may be designated by the President.

22. DIRECTIVES AND GUIDELINES

22.01 The Bank shall from time to time, issue directives or guidelines respecting:

- (a) the professional etiquette or procedure to be followed by members of staff in their dealings with clients and other third parties;
- (b) the professional standards of attire to be observed by members of staff of the Bank;
- (c) the specific arrangements and circumstances which constitute a conflict of interest, and the circumstances in which waivers may be granted;
- (d) the circumstances in which waivers in respect of the provisions of any aspect of the Code may be granted; and
- (e) any matter to be prescribed or otherwise required to give effect to the provisions of the Code.

**CODE OF CONDUCT
(Paragraph 1.05)**

CERTIFICATE OF ACKNOWLEDGEMENT

**** This Page is to be removed and retained
in the Employee's file****

This acknowledges that I have read, and that I understand the Bank's Code of Conduct. I have had time to seek clarification with respect to its contents. I understand that I am expected to adhere to the guiding principles and standards of conduct set out in the Code of Conduct and that the Code of Conduct is subject to change from time to time.

Name

Signature

Date

