

Instruction Circular No. AIBL/HO/HRD/2018/02

Date: 01/01/2018

Sub: Introduction of Code of Conduct for the Employees & Stakeholders of AIBL

Muhtaram
Assalamu Alaikum

We have to inform you that the Government of the People's Republic of Bangladesh introduced National Integrity Strategy (NIS) papers in 2012. It has a comprehensive set of goals, strategies and action plans aimed at increasing the level of self-determination, accountability, efficiency, transparency and effectiveness of Govt., Semi-Govt and Non-Govt. institutions including bank/financial organization for improving good governance and reducing corruption from the society in a holistic manner. The vision and mission of the strategy paper: **Vision** is "To build a happy-prosperous Golden Bengal" and **Mission** is "Establishment of good governance in the institutions and society as a whole". To meet the said objectives, Bangladesh Bank (BB) recently issued a Common Code of Conduct for all scheduled Banks of the country through **BRPD Circular letter No. 16/2017** and instructed all Banks to formulate a Code of Conduct as an effort to implement the National Integrity Strategy (NIS) and maintaining high ethical standards & good governance in Banking sector. The Code of Conduct have to be effected from 1st January, 2018 as per above circular of Bangladesh Bank.

You are aware that Al-Arafah Islami Bank Ltd (AIBL) has been established in 1995 based on Shariah Principle, Islamic values and ideals of Prophet (Rasul(S:)). As an Islami Bank to establish integrity as well as Shariah Principle we had earlier introduced a 'Code of Conduct' for all levels of Executives/Employees through Instruction Circular No. এআইবিএল/এইচও/বিপিএমডি/২০১৪/৫৮ Dated 19.08.2014. **To continue & smooth maintaining of Shariah principle with modern banking services as well as flourishing the below mention Vision & Mission and commitments of the bank, a standard Code of Conduct has been framed.** The Vision & Mission of AIBL: '**Vision**- To be a pioneer in Islami Banking in Bangladesh and contribute significantly to the growth of the national economy' and '**Mission**- Achieving the satisfaction of Almighty Allah both here & hereafter; Proliferation of Shariah Based Banking Practices; Quality financial Services adopting the latest technology; Fast & efficient customer service; Maintaining high standard of business ethics; Balanced growth & steady and competitive return on shareholder's equity; Attract & retain quality human resources; Involving more in SME and Micro financing etc. **Commitments of the bank**- 'Ours is a customer focused modern Islami Banking making sound & steady growth in both deposit and quality investment' and to 'deliver financial services with the touch of our heart to Retail, SME and Corporate clients through expansion of branches & agent banking outlet across the country'.

In view of the above and as per instructions of Bangladesh Bank and recommendation of the Integrity Committee and Management, the Board of Director of the bank, in its 317th Meeting held on 27/12/2017, approved an advanced 'Code of Conduct' in line with the Bangladesh Bank's Guidelines & Shariah Principle **to establish integrity culture and ensure an environment of honesty, ethics, efficiency and taking of full responsibility by all the respective persons to protect the interests of customers, owners/directors / shareholders, employees and all other stakeholders as well as the counterparties.**

The Code of Conduct will be effected from 1st January, 2018. All concerns are hereby advised to comply the CODE OF CONDUCT meticulously.

Ma-assalam.



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IN THE NAME OF ALLAH, THE MOST BENEFICENT AND THE MOST MERCIFUL



Code of Conduct for AIBL

December, 2017

Recommended by the Integrity Committee
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Code of Conduct for AIBL

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IN THE NAME OF ALLAH, THE MOST BENEFICENT AND THE MOST MERCIFUL

Chapter - I

1.0 Preamble

The Government of the People's Republic of Bangladesh introduced National Integrity Strategy (NIS) papers in 2012. It has a comprehensive set of goals, strategies and action plans aimed at increasing the level of self-determination, accountability, efficiency, transparency and effectiveness of Govt., Semi-Govt and Non-Govt. institutions including bank/financial organization for improving good governance and reducing corruption in a holistic manner. The vision and mission of the strategy paper: Vision is "To build a happy-prosperous Golden Bengal" and Mission is "Establishment of good governance in the institutions and society as a whole".

The "Perspective Plan and or Vision 2021" of the government through putting a high importance for prevention of corruption, has promised to launch a movement in this regard. Accordingly action plans have been tailored to implement the strategy out of which framing of standard Code of Conduct and implement them strictly for good governance of the institutions. The institutions have to prevent corruption and to enhance integrity in their respective jurisdictions. Although NIS was recently approved by the Government, its recommendations for different accountability institutions have been evolving and are in different stages of implementation.

To meet the above mentioned objectives, Bangladesh Bank(BB) recently issued a Common Code of Conduct for all scheduled Banks of the country through BRPD Circular letter No. 16/2017 and instructed all Banks to formulate a Code of Conduct as an effort to implement the National Integrity Strategy(NIS) and maintaining high ethical standards & good governance in Banking/financial sector. Bangladesh Bank also mentioned in their circular that their guidelines will be treated as a minimum requirement but each bank have to adopt or develop an appropriate code of conduct as per their own density but in line with the Code of Conduct of Bangladesh Bank. The Code of Conduct have to be effected from 1st January, 2018 as per above circular of BB.

In compliance with the instruction of Bangladesh Bank, the existing Code of Conduct of AIBL has been revised in line with the framework provided by the Central Bank and Shariah Principle. The matter was placed before the Integrity Committee of the Bank and the Committee and the Management after threadbare discussion recommended the revised Code of Conduct before the Board of Director for their perusal, guidance and approval.

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 main objective of this set of code of conduct is to protect the interests of customers, owners and employees and all the stakeholders of the bank as well as the counterparties, in addition to the wider interests of the society as a whole. This guideline of Code of Conduct must be abide by all concerned while conducting day to day operational & policy related business activities in their respective capacity. The ultimate and firm objective is to ensure integrity, high ethical standard, due skill, care in all of the business and allied activities by the stakeholders. The Bank must take reasonable care and measures to organize, manage and control our dealings and affairs responsibly and effectively with adequate risk management systems and financial resources.

Another objective of the guideline is to promote rational behavior between bank and its stakeholders. Practicing this code of conduct may also promote fair competition among banks/institutions and strengthen the banking and financial environment in the country. The Bank must employ the resources, policies, processes, systems and control checks including compliance checks and staff training that are necessary for compliance with and proper understanding of this guideline.

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1.1 Introduction

Al-Arafah Islami Bank Ltd has been established in the year 1995 as a scheduled Bank of the country. At the time of very beginning of the bank, the then Sponsors/Directors/Promoters made a few firm pledges & commitments such as- (a) AIBL has not been setup with the objectives of only economic welfare and financial benefit; (b) Refrain from misuse of power and undue advantages, (c) Motivating spirit of Qurbani, (d) Clean banking is 'Ibadat', (e) Environment of the bank shall be in conformity with Sunnah, (f) Sunnah of Keeping Deposit as 'Amanat', (g) Not indulge in grouping and lobbying most particularly in financial matters and banking business for the personal interest of anybody; (h) accountability to depositors'; (i) employment/recruitment be made on merit & rules; (j) freedom from nepotism & districtism and (k) Faith and trust on Allah & expectation of Shafayat from our beloved Prophet Hazrat Muhammad(S) The above pledges of the owners/directors is being trouble-free for all the employees & stakeholders to implement the Code of Conduct. Islam is a complete code of life and if everybody realize & maintain honesty in all of their activities by recognize and can state of mind the Ayat of Holy Quran (Sura Bakara No. 237)-'Indeed Allah, of whatever you do, is seeing' then it is possible to prevail Integrity in all level of the stakeholders. So the instructions of holy Quran and Hadith to be followed by the executives, employees in all the official work and all should be motivated for doing all work & customer service of the bank inspiring with the noble objective of the Bank.

Persons working in the bank as employee, advisor, consultant and shareholders/owner/directors under legal or institutional provisions/arrangement must act with integrity i.e. in an honest, fair and legitimate manner. Their activities must fully be customer services oriented and of course be motivated by integrity and ethics in full conformity with the legal and regulatory requirements.

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

Board of directors, members of the different committees of the board and management of the bank are individually and collectively remain committed and responsible to shine the practice of Corporate Governance principles in all of their activities/tasks by placing due attention & weights on the compliance of best ethical standards and integrity as recommended by the regulators for enhancing the internal and external credibility and establishing transparency.



Chapter-2

2.0 Preliminary

2.1 Code of Conduct: Meaning/Definition :

The code of conduct for a bank or financial institution is an agreement on rules of behaviour for the members of the organization. Principles, values, standards or rules of behaviour that guide the decisions, procedures and systems of a bank or organization in a way that (a) contributes to the welfare of its key stakeholders and (b) respects the rights of all constituents affected by its operations. A common code of conduct is written for employees and competent authority of an organization which protects the business and informs the employees of its expectations. It is ideal to create a document containing important information on expectations that needs a simple basis of what the bank or company expects from its employees & stakeholders.

2.2 "Code" mean-"Code of Conduct" for the employees & Stakeholders of the bank

2.3 "The Bank/Bank" means Al-Arafah Islami Bank Limited(AIBL).

2.4 "Branch of the Bank" includes any or all offices, branches or booths of the Bank both in and outside the country.

2.5 "Board" means the Board of Directors of the Bank.

2.6 "Employee" means employees in all grades of the Bank whether temporary or permanent but other than those engaged on casual basis.

2.7 "Managing Director" means the Managing Director (M.D) or the Chief Executive Officer (CEO) of the Bank.

2.8 "Officer" means an Officer of the Bank whether temporary or permanent and includes an Officer on probation.

2.9 "Duty" includes services as a probationer and also the period during which an employee is on joining time.

2.10 "Competent Authority" means Board of Directors and/or Senior Management.

2.11 Short Title:

The Code of Conduct may be called the "Al-Arafah Islami Bank Limited Employees' & Stakeholders "Code of Conduct, 2017".

2.1.12 Enforcement of the Code of Conduct

The Code Conducts shall come into effect from 1st January, 2018.

2.1.13 Applications

The Code of Conduct shall apply for all type of employees and stakeholders of the Bank



Chapter-3

3.0 Name of Stakeholders

3.1 Regulators

- a) Bangladesh Bank (BB)
- b) Bangladesh Securities and Exchange Commission.
- c) Bangladesh Investment & Development Authority(BIDA)
- d) Comptroller and Auditor General of Bangladesh etc.
- e) National Board of Revenue (NBR)
- f) Stock Exchange
- g) Chief Controller of Import & Export
- h) Ministry of Commerce
- i) Ministry of Finance (MoF)

3.2 Investors, Beneficiaries, Analysts and External Auditors

- a) Market investors/Shareholders/owners/directors and.
- b) Business community, including chambers, associations and business clubs.
- c) External Credit/Investment Rating agencies.
- d) Financial analysts.
- e) External auditors.
- f) Agent etc.

3.3 Customers and clients

- a) Customers and users of goods/products and services.
- b) Service providers and receivers of all kinds.
- c) Supplier both backward & forward Linkages
- d) Others(if any)

3.4 Staff Members and associations

- a) Employees of all levels.
- b) Welfare associations(if any)

3.5 Others

- a) Civil society-elite groups
- b) Social media-print and electronic media.
- c) Brokers and Dealers
- d) Whole sellers and retailers
- e) Agents and facilitators
- f) Stockist, Transport and courier companies.
- g) Lawyers
- h) Surveyors
- i) Others(if any).

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Chapter-4

4.00 Code of Conduct for Competent Authority

4.1 Basic professional and institutional obligations

The Bank has to ensure that each of their employees performs the specific duties bestowed upon him/her with honesty, integrity, impartiality towards any person for effective functioning and upholding confidence of the public/customers & all the stakeholders. For attaining utmost satisfaction and confidence of customers/users and other stakeholders' the authority concerned have to make sure that each of their employees perform their assigned job with utmost honesty and integrity along with highest professional attitude & aptitude. Each member of all categories must be firm in their performance for the benefits of the bank and must avoid conflict of interest. Individual and collective attempt shall be taken for performing applicable Islami banking & general services by acquiring proper knowledge/experience on islami economics & overall modern banking activities

4.2 Code of conduct for Employers

Authority of the bank will have to maintain a congenial environment in terms of presence of good compensation package clearly set for 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 will increase the satisfaction of the employees which will ultimately make them loyal to the bank 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, alongwith compliance of legal and regulatory requirements and the employees should therefore be made well trained and well mannered in order to discharging their duties efficiently, which will eventually enhance the goodwill of the bank and thereby, expand the customer base & market share. Importantly, to motivate the employees towards the goal of the bank and enable them to perform to the best of their levels, responsibilities be clearly defined and be allocated along with requirements and procedures for accountability and performance reporting and neutral evaluation.

4.3 Some specific compliance guidance

- a) At all times the stakeholders will act in a professional and ethical way and uphold the highest standards of honesty, trust, fairness and diligence.
- b) All in the bank shall take firm determination to comply with all current regulatory and legal requirements, and adopt endeavor to follow best banking practices.
- c) All information be used and handled with best care and due diligence be applied to ensure highest confidentiality and preserving sensitivity.
- d) Prevent and avoid potential conflict of interest that may arise and influence one whilst he/ she performs.
- e) Serve customers,colleagues, counterparties with due care and respect and serve their desires with responsibility if they asked for or help them voluntarily.
- f) Set the service standard for the bank that reflects professionalism that also expresses values and attitudes, as well as positive behaviors.



- g) Train and encourage the staff/officials to act with complete integrity towards customers, colleagues, counterparties and others with whom they may come into contact. Encourage the staffs continuously to develop and maintain their technical and professional knowledge and level of competence.
- h) Every stake holder shall consider the risks and implications of their actions and in principle should feel accountable for them and for the potential adverse impacts;
- i) 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

The ethical conduct of all employees of banks and NBFIs and the reputation of the profession depend largely on their approaches and attitudes at all levels. Standards of integrity, ethics 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 bank. Thus the responsibility of the bank is to adopt and uphold integrity and professional ethics and service standards.

4.4 Serving customers and the stakeholders

To determine & provide required services to the customer needs responsibly and to ensure standardized services and ethical business development the bank should identify the 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/policies etc.

4.5 Service provider

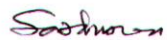
- a) Provide with secured and advanced banking facilities products & services
- b) Analyze and determine customer base and review and understanding their needs effectively.
- c) Add in and provide product and service excellence with integrity and sincerity.
- d) Be fair and well committed in serving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

4.6 Encouraging people for knowledge and skill enhancement

- a) Providing opportunities for professional development.
- b) Evaluating performance objectively through each office/department/zone/branch by real customer survey about serving standard.
- c) Applying bank values & principles consistently.

4.7 Delivering to partners

- a) Adherence to good corporate governance practices
- b) Protecting intellectual property
- c) Protecting reputation of bank and
- d) Strengthening competitive behavior.
- e) Avoiding unhealthy competitive behavior with the stakeholders specially among the banks/NBFIs while collecting deposits/funds and allowing Investment/Credit to its customers.
- f) Other skill developments



4.8 Being proactive

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

4.9 Working in Teams

- a) Remain individually and make others accountable for every action.
- b) Refrain from favoritism and bias.
- c) To ensure that each employees work jointly and collectively by co-operating within the inter department of the bank.
- d) Acknowledge and appreciate value for both individual and team contributions.

4.10 Respecting Each Other and reciprocity

- a) Recognize and respect human dignity;
- b) Provide/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.

4.11 Guarding against Arrogance

- a) Celebrate successes with humbleness and achievements with modesty.
- b) Meet the legitimate expectations of stakeholders and
- c) Express personal identity with dignity, courtesy and tolerance.

4.12. 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 latest guidelines to enable all employees to follow the policy meticulously.

4.13 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.

4.14 Workplace Environment

Energizing/Refreshing the workplace is one of the key factors of the Bank. 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. The Board of Directors/Senior Management must ensure good Corporate Governance by establishing standard guidelines for eradicating corruption and real transparency in every matter of the Bank.

4.14.1. Employees Grievance:

A grievance is defined as any type of problem, concern, dispute, anomalies in promotion/other facilities 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. A Grievance Handling Committee may be constituted for handling and recommending the appropriate authority for timely disposal of complaints/grievances.

4.15. Diversity

A 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 bank.

4.16 Fair & Equal Employment Opportunity

A Bank 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.

4.17. Harassment

(a) The Bank 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 Bank shall not tolerate any type of harassment by directors, employees, supervisors or others.

(b) 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.

4.18 Guidelines for 'Speak Up Policy'

It is vital that banks and financial institutions adopt 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 a bank or financial institutions serves to harm not only the reputation and financial performance of that particular organization but also ultimately undermines trustworthiness of the industry itself.

Board of Directors & Management must establish a formal policy, procedure, channels and open environment where staff are confident in raising concerns about any misconduct, any gross anomalies and are free from the fear of victimisation.

4.19 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 bank has to bear zero tolerance for violence against any member of the workforce or its property.

4.20 Responsibility to Community/Social Responsibility:

Board of Directors/Management of the bank has to have Integrity and responsibility not only for their clients, shareholders, business community and employees but also for other stakeholders and distress people of the society. They must meet their Social and environmental responsibilities. They must follow healthy practices to meet the industry competition so that the communal and economic stability do not face any kind of risk. 'Corporate Social Responsibility' programs must be conducted with a true and fair intention for the betterment of the society as a whole.

Chapter-5

5.0 Code of Conduct for employees

5.1 Responsibility to Shareholders

- a) Bank should preserve the lawful benefits and interests of their 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.

5.2 Responsibility to Customers

To satisfy the customers-needs efficiently, the Banks require to:

- a) Understand and honor the customer needs, as well as serve them indifferently, promptly, honestly and avoiding any type of harassment or delay on any day to day decision.
- 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.

5.3 Responsibility to Community/Society

All types of banking and financial activities of the bank must comply with the Islamic Shariah principles & recognized/established legal, regulatory, as well as social/community norms, customs and values.

5.4 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 investment. Emphasizing on the areas of energy and climate change while investing, 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 investment risk, market risk and operational risk etc. Risks inherent to environmental and social events/activities also need to be taken into consideration.



5.5 Property and Information of Bank

5.6 Property of Bank

Key responsibility of the bank is to protect and safeguard its property, not to use it for personal purposes/gain use and abide by the followings-

- a) An employee of the Bank shall follow the operational and IT security manual meticulously while using property of the bank.
- 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) He/she shall protect the pilfering of stationeries, stealing, embezzling or misappropriating money, funds or anything from Banks.
- 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 and also refrain from using Bank money, Draft, Security, Accounts Book, Paper, Voucher, goods or any type of property for personal affairs. If needed, he/she can use those by taking permission from the competent authority and return in due time.

5.7 Information Security

The bank shall take reasonable care to keep secure their 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. An employee shall not give any information to any print or electronic media or shall not be involved with any public media unless getting any approval from higher authority.

5.8 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 should be prohibited.

5.9 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 credit analysis for personal gains or purposes.

5.10 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.

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 bank related to its performance, strategy, system, policies etc.

5.11 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.

5.12 Information of Government Agencies'

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

5.13 Employee Information

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

5.14 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.

5.15 Use of Position

The officials in all positions of 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:

5.16 Private Gain:

An employee is supposed to exercise his/her power attributed to his/her position for the benefit of the bank 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 and Shariah principle. Therefore, the use of position of an employee in the bank for any private gain is strictly prohibited.

5.17 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.

5.18 Upholding the Highest Level of Integrity:

- a) Being honest and avoiding both actual and perceived conflicts of interest
- b) Refrain from accepting and or providing gifts and entertainment
- c) Avoiding illegitimate commission payments and any kind of corruption
- d) Resisting of unethical and criminal activities
- e) Adhering of respective religious directions on integrity

5.19 Conflicts of Interest

5.19.1 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.



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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.

5.19.2 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 following:**

- a) Performing his duties with a view to preserve/protect his own benefits at the cost of his employer.
- b) Involving in any kind of financial activities relating to his personal gain.
- c) Giving any advice, consultancy, direction or suggestion to anybody or to any institution that may cause for losses to his employer;
- d) Any practice/exercise that may benefit him 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 bank;
- f) Doing anything that may hamper the secrecy and privacy of any affairs/information of the bank;
- g) Involving or taking part in any business dealing like share holding, profit sharing, partnership of any business company or manufacturing industry or servicing center 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.
- k) To receive commission directly or indirectly from any insurance company against investment.
- l) Be a guarantor to any client (except CIS staff) or to take investment in favour of others from any bank, financial institution out of his capacity but will avail investment or be a guarantor by taking approval from competent authority in case of emergency and real need. Provide such investment to any person or his family members while performing official duties that makes him liable or faces embarrassing situation next.
- m) Any deduction from investment clients shall be spent only for the investment related service like godown rent payment, wages for godown keepers, conveyance allowances or any related fields but not for other purposes.
- n) To invest fund to bank for the purpose of business.
- o) Restrained from duties imposed upon him without permission from the authority but written approval may be taken in special cases.
- p) Refrain from daily indebtedness. If any staff becomes insolvent or declared insolvent by the court so he will inform his office immediately.
- q) Take part directly or indirectly in politics, election and shall not involve in any group which is prohibited by Govt., such as militant activities or illegal in the eye of law.
- r) Participate in parliament or local election but he can give his voting right in such a election.
- s) Any other activities harmful for the bank

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

5.20 Engagement in other employment :

An employee shall not-

- (a) Engage himself in any commercial activity/businesses or pursue such activity either on his own account or as agent of others ;
- (b) Be connected with the formation or management of joint stock company otherwise than as an agent of the Bank;
- (c) Accept any outside employment whether full time or part-time.
- (d) Accept honorary or stipendiary without prior approval/consent of the competent authority and
- (e) Undertake part time work except those which may be requested to be accepted or undertaken by competent authority.
- (f) Act as agent of an insurance company or accept commission, directly or indirectly, otherwise than as an agent for or on behalf of the Bank;

5.21 Private Trade or Employment

5.21.1 Subject to the other provisions of this Code of conduct, no Bank employee shall engage in any trade or undertake any employment or work, other than his/her official duties.

5.21.2 Any employee of 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 anyway. 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.

5.22 Procedure for Applying in Outside Employment:

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

- (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, private banks and other public/private entities/institutions shall be informed to the authority in writing.
- (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 with information to HRD.
- (c) Application from all categories of employees for employment in the autonomous bodies including public and private university shall be forwarded informing the Head of Human Resources Division.
- (d) Any application for outside employment which does not fulfill the above conditions shall not be forwarded.
- (e) In case of employment opportunities abroad, the applicants must pay their liabilities with the bank(AIBL) 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. Bank can depute its 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 rules and/or other related rules.



5.23 Teaching, Speaking & Writing

Employee considering authorship or publication of a book, article etc may be done informing the Head of HR but 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 guidance from the management through HR 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, 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.

5.24 External Pressure/Approach to Member of Parliament, Political Leader, Board Members etc.

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

5.25 Acceptance of Gifts and Foreign Awards :

(a) No employee of bank shall, without prior permission of the competent authority, accepts by him/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 etc. may be received but will immediately be handed over to the higher authority for disposal.

(b) If any question arises whether the receipt of a gift places the Bank employee under any form of official obligation to the donor, the authority will take action against such activity.

(c) 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, she/he can do so without giving offence. If, however, she/he cannot do so, she/he shall accept the gift and shall report to the authority for orders as to its disposal.

(d) No employee of the bank shall accept a foreign award, title, certificate or honor etc. without the approval of the competent authority.

(e) Bank employee can take certificate/crest/other award if he/she attend any conference/workshop/creative functions on behalf of bank.

5.26. 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 bank 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, other service providers if any, shall be disclosed to the Top Management at the time of entering into the relationship/negotiation and should not influence decisions made on behalf of the bank. Negotiations with customers and potential customers shall be conducted in a skillful manner and subsequently comparison of Cost & Benefit to 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.

5.27. 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 latest 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.

5.28. Accuracy of Records and Reporting:

Bank's records, books of accounts, reports and statement etc. shall accurately be reflected 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 bank'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 bank. He/she shall observe standards of good flavor regarding content and language when creating business records and other documents (such as weekly/ monthly/quarterly/half-yearly/yearly statements, e-mail, Facebook(if permissible) etc. that may be retained by the bank.

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 without relevancy.

5.29. 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 bank. He/she shall act as a whistle blower thereby.

5.30. Workplace Environment

Energizing/Refreshing the workplace is one of the key factors of the Bank. 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.

5.31. Team Work

Teamwork and co-operation is an important aspect of the work ethics in the Bank. A Bank shall leverage on the dynamics of collective skills, knowledge and experience to achieve the best for the stakeholders. A bank 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.

5.32 Compliance with Laws, Rules and Regulations

Employees of our bank are expected to comply with the laws, rules and regulations governing the bank'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.

5.33. Harassment

(a) All employees of the bank 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.

(b) 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.

5.34 Special Responsibilities of Superiors

In addition to responsibilities as employees, superiors shall abide by the:

a. **Duty of selection** - Carefully select the Junior/subordinates for a job & job rotation in light of their personal and professional qualifications.

b. **Duty of instruction** - Formulate obligations in a precise, complete and binding manner, specially 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 Junior/subordinates that any violation of the applicable laws/regulations is disapproved of and shall have disciplinary implications.

5.35. Transparency and accuracy of financial, tax and other reporting

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

5.36. 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 bank'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 is 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 bank shall not make any personal investment/deposit/fund 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 deposit/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.



5.37. 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 work-place. 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.

5.38. 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 the society and Islami Shariah principles. 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. All the male & female officials maintain their dress code as per guidelines of the bank.

5.39. 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 bank, customers and other stakeholders and business processes which can be confidential in nature and also of proprietary nature for the bank. As per the Code of conduct (as well as the exit clauses of their employment contracts) employees shall act with highest standard of integrity and refrain from divulging such information.

5.40. Compliance other related Code of Conduct by the employees

(a) All new employees joining in 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.

(b) At all times employees shall act in a professional and ethical way and uphold the highest standards of honesty, trust, fairness, integrity and diligence:

i) 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;

ii). Comply with all current regulatory and legal requirements, and endeavor to follow best industry practice;

iii) 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;

iv) Make information reliable and appropriate, and use them with confidentiality and sensitivity;

v) Be alert to and manage potential conflicts of interest which may arise whilst performing role, and not to act for personal gain or advantage;

vi). Treat all customers, colleagues and counterparties with respect and take responsibility for the advice and services provided to them;

vii). Senior staffs should lead by example and act as positive role models to others; and

viii). Continuously develop and maintain technical and professional skill and knowledge and competence of the work force; and uphold the name and reputation of bank and the profession.

© All official work must be done according to law of the land adjusting with the principles of Islamic Shariah

(d) To abide by all orders/instructions regarding shariah principles

(e) Always speak the truth fearing Allah and all the work of the bank shall be done with honesty, sincerity and accurately.

Code of Conduct for AIBL

- (f) All the work have to be performed with politeness, respectfulness and sincerity to uphold the image of the bank through providing customer service according to the guidelines of the bank.
- (g) Abstain from taking any loan or benefit from the customer of the bank.
- (h) Play role in preaching islami banking side by side modern banking activities.
- (i) In personal life all fundamental worship shall be done side by side be free from interest based activities and special importance will be given regarding halal earning and avoiding haram tasks.
- (j) To refrain from taking any action based on hearing news feeling jealousy thought to anyone.
- (k) All negative qualities such as selfishness, arrogance, jealousy, bad idea, obduracy etc fully be avoided. (persons such negative qualities is hindrance to the bank and destroys total equilibrium)
- (l) Abstain from all health injurious habits such as smoking, taking drugs etc.
- (m) Lady officers of the bank must be careful in compliance of the rule of wearing specific dress and service will be on the basis of Shariah principles carefully.
- (n) Refrain from killing of long time by talking with relatives, friends, or any other persons or phones that losses daily work of the bank.
- (o) Must be present in the office at least 15 minutes before starting office time so that customer service delivered or make sure beginning of office work immediately in office time.
- (p) Must switch of computer, light, AC, fan, UPS, photocopier, printer etc with own care before leaving office.
- (q) All articles using in the office (pen, paper, water, AC, car etc) must be carefully use side by side keep the whole office environment neat and clean so that "Green Banking" activity may be implemented.
- (r) Daily life style and all activities shall be done based on "Taqwa" remembering "your all work is observing by the Almighty Allah.

5.41 General Conduct

Whereas, Al-Arafah Islami Bank Limited shall bear the mark of the Sunnah of our Prophet Muhammad (S.), of our faith and conviction, our values and attitudes towards life, and that the entire environment of Al-Arafah Islami Bank shall be in line with the Sunnah of our Prophet (S.), simple in style, noble and rich in thought, but dynamic and far-reaching in impact, exemplary in efficiency and service to the customers.

5.41.1 Every employee shall strictly abide by these rules -

- a) Follow the Islamic code of conduct and perform the affairs of the Bank as per Islamic Shariah.
- b) Observe, comply with and obey all lawful orders and directions which may, from time to time, be given by any person or persons under whose jurisdiction, superintendence or control he/she may, from time to time, be placed;
- c) Serve the Bank honestly, devotedly, industriously, diligently& meticulously and transparently in all the activities;
- d) Use his/her utmost endeavours to promote the interest of the Bank; and serve the Bank to the best of his/her skill and ability.
- e) Be courteous, attentive and honest in all transactions and endeavour to improve the image of the Bank through Customer Service, Publicity as per Policy approved by the higher Authority.
- f) Maintain strict Secrecy regarding the affairs of the Bank, including the affairs of its constituents, irrespective of whether the information or documents relating to the Bank come into his/her possession in the course of his/her duties as an employee or otherwise, and also the affairs of the Customer's account, and shall not, unless generally or specifically empowered by the Competent Authority in this behalf or compelled to do so by a Court of Law, disclose directly or indirectly to an outsider or to the press or public, the contents of any official document or communicate any information which has come into his/her notice as Official Capacity or has been prepared or collected by him/her in the course of his duties, whether from official sources or otherwise.
- g) Observe proper decorum and show courtesy in all matters and to all concerned and the members of the public.
- h) Behave with decorum and decency with colleagues and customers of the Bank and other stakeholders.
- i) Faithfully and punctually account to the organization or to his immediate superior officers for all money, drafts, securities, books of A/Cs., Registers, papers, vouchers, writings, goods, chattels, other property etc. which the employee may receive on account of the Bank.

Chapter-6

6.0. 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 the bank 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.

6.1. Privacy and Security of Clients/Stakeholders Information

- a) 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 confidentially.
- b) All information of an individual's personnel in a 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 employees. Furthermore, the information shall be kept confidential and secure even after leaving the bank job.

6.2. 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 or any other department 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 bank responsibly and with good judgment in compliance with the bank's policies** which restrict the disclosure of confidential information about the bank, its operations, policies and procedures, employees, customers and other stakeholders or any other information that compromises internal controls and safety requirements.

6.3. Guidelines for 'Speak Up Policy'

It is vital that bank adopt 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 bank 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.



6.4. Arranging Seminar / Workshop / Training

Bank shall organize and sponsor seminars/workshops/training/debates and discussions etc. in order to promote ethics, integrity and compliance standards within the bank in specific and the financial services industry in general for the officials and stakeholders.

6.5. 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 the 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.

6.6. Responsibilities of Ethics/Integrity Committee to Uphold the Code of conduct

(a) The Bank shall be responsible for the development of its own Code of conduct in line with the Common Code of conduct developed by Bangladesh Bank. The Board of Directors as well as the management of the bank shall be responsible for proper implementation of the Code of conduct. The Ethics Committee of the Bank will be intimated about the Code of Conduct and any change at present & in the coming days with the assistance of Human Resources Division.

(b) The members of the Ethics Committee of the bank 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 and its implementation a sub-committee with the officials of Integrity committee and Human Resources to be formed. 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. A Separate Unit with required officials to be constituted for smooth functioning of the activities of Ethics/Integrity Committee for the greater interest of the Bank/NBFIs and nation as a whole.

6.7. 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 will be designed in a way which encourages compliance to code of conduct and highest level of integrity.

6.8. Disciplinary Procedures and Actions

Bank shall have a disciplinary procedure which is in compliance with local laws, Shariah principles and ensures fair treatment to employees. The bank must ensure that employees 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, frauds, forgeries, misappropriation of fund, gross negligence of duties, negligence of selecting of good borrower/clients, previous records (if any) and any other extenuating or aggravating circumstances which may exist.

6.8. Amendments or Modifications to and Dissemination of the Code of Conduct

The Bank preserves all right and authority to amend the code of conduct entirely or partly as and when deems necessary as per complexity of the bank but Bangladesh Bank guidelines in this regard to be maintained. It is the responsibility of the bank to ensure proper and timely dissemination of the code of conduct amongst the employees, concerned parties and the stakeholders.



References:

01. BRPD Circular No.16 dated 06-11-2017 of Bangladesh Bank.
02. Bangladesh Bank Circular No.HR-1(O&D)-Focal-1/2013-2 dated 10/10/2013
03. Revised Code of Conduct of AIBL Vide Instruction Circular No. AIBL/HO/2014/58 dt.19.08.2014
04. Instruction Circular No. ICCW/2014/30 dated 09.03.2014
05. Memorandum & Articles of Association of AIBL, 1995
06. Service Rules of AIBL,2009
07. Code of Ethics for Employees of Islamic Financial Institutions.

Handwritten signatures and initials in black ink, including a large stylized signature, the word 'Salam', and a checkmark.