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**Abay Bank**

**Ref. No. PR/01/95/22**

**Date: 18/02/22**

**To :**     **All head office organs**  
          **:**     **District Offices**  
          **:**     **All branches**

**From:**     **Chief Executive Officer**

**Code of Conduct Policy** has been approved by the BOD Risk Subcommittee of the Bank on its meeting held on November 24, 2021.

This is therefore to advise you all to implement **Code of Conduct Policy** effective February 18, 2022 with utmost care.

Best regards,

**Yehuala Gessesse Gelaye**  
**Chief Executive Officer**

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Addis Ababa/ Ethiopia



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# **Code of Conduct Policy**



**November 2021**



# Abay Bank s.c

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## **CHAPTER ONE**

### **1. INTRODUCTION**

#### **1.1 Preamble**

Whereas, in normal banking environment, established code of conduct that provide guidance to the whole staff, are integral to the wellbeing of the bank and its stakeholders.

Whereas, in a rapidly evolving world where our ways of doing things and the competitive environment are constantly changing, ethics and integrity in business practices are of the utmost importance.

Whereas, it is necessary the bank to have a well-defined policy which aligns with the bank's core value to succeed its business based on honesty, integrity and professionalism.

Whereas, a well written code of conduct clarifies core value of the bank which creating a level of transparency for a healthy business relationship

Whereas, it is necessary to have a well-defined code of conduct policy that outline how employees of the bank can make sure that the decision they make are the right ones.

Now, therefore, this “Code of Conduct Policy” is developed and issued



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### **1.2 Objective of the Policy**

- 1.2.1** To ensure that employees of the bank comply with the applicable laws, regulations and internal policy and procedures
- 1.2.2** To define the standard of conduct that are expected from all employees in order that the right decisions are taking in performing their roles and responsibilities across various functions of the bank
- 1.2.3** It provides guidance about the code of conduct expected from employees as they work and interact with Customers, fellow employees and other stakeholders
- 1.2.4** It helps to strengthen ethical culture, customer interaction as well as to elevate the bank's brand by demonstrating core value of the bank in every day through words and actions
- 1.2.5** To communicate employees and third party service providers with regard to applicable standard of acceptable business conduct

### **1.3 Governing Rules**

This policy shall be governed by:

- ✓ The relevant laws of the country
- ✓ Directives of national bank of Ethiopia and
- ✓ Relevant policy of the bank

### **1.4 Scope of the policy**

This policy is applicable for all employees of the bank.





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### 1.5 Definition of Terms

In this policy unless the context requires otherwise:

**1.5.1 “Bank”** means Abay Bank S.C.

**1.5.2 “Code of Conduct”** shall mean how employees are supposed to interact and behave while at work. It reflects the organization’s daily operations, core values and overall company culture.

**1.5.3 Conflict of Interest** is a situation in which a person or organization has two or more competing interests.

**1.5.4 “Cyber security”** shall mean the art of protecting networks, devices, and data from unauthorized access or criminal use and the practice of ensuring confidentiality, integrity, and availability of information (CISA)

**1.5.5 “Whistleblower”** shall mean any employees who raise a report relating to possible breaches of the applicable laws of the country, policies and procedures of the bank.

**1.5.6 “Simultaneous Employment”** implies that an employee is working side by side with a competitor, supplier, and customer along with the bank.



## **CHAPTER TWO**

### **2. AUTHORITIES AND RESPONSIBILITIES**

It is the responsibility of departments, Districts and Branches at all level to ensure that all employees are aware of the standards sets out in the code. Accordingly, the responsibilities of different organs of the bank are listed below:

#### **2.1 The Board of Directors**

- 2.1.1 Approves this code of conduct policy of the bank
- 2.1.2 Oversee the implementation, adherence and effectiveness of this code of conduct policy

#### **2.2 Chief Executive Officer (CEO)**

CEO of the bank shall have the following authorities and responsibilities

- 2.2.1 Ensure the overall communication, proper implementation and adherence to this code of conduct policy
- 2.2.2 Ensure that appropriate remedial actions are taken whenever there are breaches to this code of conduct policy of the Bank

#### **2.3 Chief Officers**

Chief Officers of the bank shall

- 2.3.1 Ensure the overall communication, proper implementation and adherence to this code of conduct policy under their domain;
- 2.3.2 Ensure that appropriate remedial actions are taken whenever there are breaches to this code of conduct policy of the Bank.



2.3.3 Take proper action on their subordinate while there is a breach to this code of conduct policy of the Bank.

### **2.4 Director- Human Capital management**

2.4.1 Ensure proper implementation of this code of conduct policy of the Bank

2.4.2 Facilitate an ongoing employees awareness program on code of conduct

2.4.3 Sign a code of conduct agreement with newly recruited staff on behalf of the bank

### **2.5 Other Management Members of the Bank**

2.5.1 Uphold the spirit and intent of the bank code of conduct

2.5.2 Demonstrate the standards sets out in the code

2.5.3 Being a role model for ethical behavior

2.5.4 Recognize behavior that exemplifies the standard sets out in the code

2.5.5 Ensure the dissemination of this codes of conduct policy to the respective employees within their domain and create the necessary awareness

### **2.6 Employees of the Bank**

2.6.1 It is employee responsibility to understand the code of conduct well

2.6.2 The Employee must adhere to the standards mentioned in the code of conduct to make the decision



## **CHAPTER THREE**

### **3. STANDARDS for CODE of CONDUCT**

All employees of the bank shall apply and uphold the following code of conduct standards while performing their duties to support the fair, sound, efficient and transparent delivery of banking products and services.

#### **3.1 Dealings with Co-workers, Customers and other Stakeholders**

Employees of the bank are not allowed under this code of conduct policy to take unfair advantage of anyone through manipulation, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

#### **3.2 Conflict of Interest**

Any employees of the bank prohibited from personally taking for themselves opportunities discovered through the use of bank's information, position or property without the consent of the concerned body.

#### **3.3 Gifts, Favours, Hospitality and Sponsorship**

Employees of the bank should not be given or accepts benefits or privilege arising due to one's position in the bank and which are given or taken with intent to influence any business decision. Acceptance of money, gifts or other benefits is strictly prohibited. In case of any doubt with the acceptance of gifts one can discuss the same with his/her supervisor and can take the decision accordingly.



### **3.4 Bribery and Corruption**

The bank has a zero-tolerance policy for fraudulent or misconduct activities so that any direct or indirect offer, payment, soliciting or acceptance of bribes in any form is unacceptable.

### **3.5 Financial Information**

Financial information is needed in order to make the proper management decision. Employees of the bank must try not to share such information outside unless otherwise dictated by the law. Also, all financial transaction must be recorded accurately.

### **3.6 Workplace Safety**

The safety of the bank employees and customers are top priorities thus the bank do not tolerate workplace violence or any threatening, intimidating or physically harmful behavior by employees.

### **3.7 Compliance with laws and regulations**

Employees of the bank shall conduct business in compliance with all applicable laws, regulations and internal policy and procedures of the bank.

### **3.8 Harassment**

Any kind of harassment on account of religion, race, physical disability, marital status, gender is strictly prohibited.

### **3.9 Confidentiality of Information/Non-Disclosure**

Employees of the bank shall maintain the confidentiality of information which is not to be shared outside as it might be harmful to the bank and



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gainful for the competitor. Disclosure of confidential information can be done only when permitted by the concerned authority of the bank or bylaws to do so.

### **3.10 Use of Bank Property**

The bank assets should be used with caution. There must not be any wastage, misuse of the assets as it results in loss of the bank's profitability. All the bank assets shall be used only for the legitimate purpose.

### **3.11 Cyber security**

Employees of the bank shall use computer, internet usage, and social media in accordance with the acceptable usage procedure of the bank to protect the bank's assets from any cyber-attack.

### **3.12 Anti-money laundering, counter terrorism financing, financial sanctions**

Employees of the bank shall be vigilant of any unusual or suspicious customer activities in order to combat financial crime, including money laundering, terrorist financing, and financial sanction breaches.

### **3.13 Simultaneous Employment**

Employees of the bank are not allowed to work and join as a secondary employment with a competitor, supplier, and customer unless permitted by the concerned management body of the bank.

### **3.14 Punctuality**

Employees of the bank shall attend duty on time and comply with the working hours of the Bank.

### **3.15 Unauthorized absences**

Employees of the bank shall not absent from work without proper authorization or without good and sufficient cause, acceptable to the bank.

### **3.16 Personal Appearance**

Employees of the bank shall dress appropriately so as to project a smart and professional corporate image of the bank .Thus Employees attire must be clean, neat, decent and with taking into consideration the norms and expectations of the public.

### **3.17 Reporting of unethical or illegal behavior**

Employees of the bank are expected to report any kind of unethical or illegal behavior to their superiors immediately. In case the employee is not comfortable sharing it with superiors, such matters should be reported to the bank's Ethics Office or to the respective branch district manager or can be reported through the whistleblower system.

### **3.18 Violation of the Code of Conduct**

Employees of the bank are expected to abide by the code of conduct. Any violation of the code may lead to action in accordance with the applicable laws of the country and relevant policy and procedure of the bank.



## CHAPTER FOUR

### 4.1 Policy Revision

This code of conduct Policy shall be reviewed and updated every two years. However, it may be amended any time as deemed necessary.

### 4.2 Effective Date

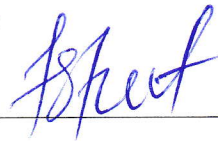
This code of conduct Policy shall be effective as of the date of approval by the Board of Directors of Abay Bank S.C



Ethiopia Tadesse

Chairperson - Board of Directors

Issued Under The Signature of:



Yehualla Gessese

Chief Executive Officer

