



Mercantile Bank Limited
Human Resources Division
Head Office, Dhaka

Information Circular # 1000

December 28, 2017

The Office of Chairman/MD & CEO/AMDs/DMDs
All Heads of Branches/SME/Krishi Branches
All Divisional/ Departmental Heads at Head Office
Zonal Head, Chittagong
The Principal, Training Institute
Mercantile Bank Limited
Bangladesh

Subject: Revised Code of Conduct of Mercantile Bank Limited.

Dear Sir/Madam,

To protect the interest of customers, owners, employees and others stakeholders of the Banks, counterparties and interests of the society; Bangladesh Bank has issued "Guidelines for Code of Conduct" for Banks and NBFIs vide BRPD Circular # 16 dated November 06, 2017 and has instructed to comply the code of conduct in our day to day activities from 1st January, 2018. The ultimate and firm objective of this Code of Conduct is to ensure integrity, high ethical standards, due skill, care and diligence in all of our business areas and related activities including the stakeholders.

The Board of Directors in its 316th meeting held on 24th December, 2017 has approved the revised Code of Conduct in our Human Resources Policy Manual – 2014 (Revised) to comply Bangladesh Bank instruction.

The revised Code of Conduct will come into effect from 01.01.2018.

All Head of Branches/Divisions/Departments are hereby instructed to ensure meticulous compliance of the revised Code of Conduct as approved by the Board of Directors of the Bank.

The revised Code of Conduct is enclosed (PDF file) for your kind information and doing the needful at your end.

Thanking You.

Mohammad Iqbal Rezwan
Executive Vice President &
Head of HR

Mati Ul Hasan
Additional Managing Director & CRO
and CAMLCO



Mercantile Bank Limited

Code of Conduct

বঙ্গবন্ধু বণিক



মার্কেটাইল ব্যাংক লিমিটেড
Mercantile Bank Limited
efficiency is our strength



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1.0 Preamble

The code of conduct sets the principles for the stakeholders i.e. Members of the Board of Directors and its committees, employees of all levels and categories, business partners, service providers and receivers to uphold and promote the interests of an institution.

The principal objective of code of conduct is to protect the interests of customers, owners, employees, stakeholders of the institution, covering the wider interests of the society as a whole. This code of conduct is also vesting the responsibility of compliance of the codes set herein along with abidance of legislation, regulation in MBL codes and standards for all concerned in the Bank and all of its day to day activity.

This guideline intended to comply compulsorily by the Bank while conducting its businesses. The ultimate and firm objective is to ensure integrity, high ethical standards, due skill, care and diligence in all of its businesses and related activities, including the stakeholders.

This guideline will be treated as a minimum requirement but not restricted to the instructions given. In line with the business of its own, MBL could do necessary inclusion to the guidelines for its improvement.

2.0 Introduction

Persons working in Mercantile Bank Limited must act with integrity i.e. in an honest, fair and legitimate manner. Employees in their activities must fully be customer service oriented and clearly be motivated by integrity and ethics, in full conformity with the legal and regulatory requirements of domestic and international as applicable. The Stakeholders are expected to display the highest standards of professionalism and commitment to ethics and integrity in exercising their day to day conducts. It is strongly expected that in every act they shall pay due respect, sufficient care and due consideration to others thus putting the public interest first.

3.0 Stakeholders

3.1 Government and Regulators

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



3.2 Investors, Beneficiaries, Analyst / Researchers and External Auditors

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

3.3 Customers and Clients

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

3.4 Staff and staff associations / clubs

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

3.5 Others

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

4.0 Basic professional and institutional obligations

All employees of MBL shall perform their assigned job with utmost honesty and integrity, along with highest professional attitude and aptitude. Employees shall perform for the benefits of their organization and must avoid conflict of interest.

4.1 Code of Conduct for MBL Employers

As an employer Mercantile Bank Limited shall maintain a pleasant working environment free of harassment and intimidation, well defined compensation package, clearly set out goals, as well as performance -led job description for employees of all levels. Bank must ensure the scope for professional and career development for all employees. Working atmosphere of the bank should be customer responsive, compliant to legal and regulatory obligation, with well designed strategic and logistic support would therefore reinforce accountability, performance reporting and evaluation.



4.2 Some specific compliance guidance

At MBL the stakeholders shall act in a professional and ethical way, and uphold the highest standards of honesty, trust, fairness, integrity due diligence, and comply with current regulatory and legal requirements. They must consider the risks and implications of their actions and in principle should be accountable for their actions and potential adverse impacts.

In selection of service providers at various levels, MBL must standardize efficient and effective selection process and categorization of service providers. All Services sold or served be passed-through clearly defined legal and regulatory processes.

MBL stakeholders must adhere to good corporate governance practices, respect human dignity, protect intellectual property, protect bank from physical damage, ensure reputation, strengthen competitive behavior, embrace change and encourage to reward innovation. acknowledge and appreciate value for both individual and team contributions.

4.3 Serving Customers and the Stakeholders

For ensuring standardized services and ethical business development, MBL shall identify its existing and potential customer side by side select the service providers at various levels as under:

4.3.1 Service Provider shall

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

4.3.2 Encouraging people for knowledge and skill enhancement by

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

4.3.3 Delivering to Partners through

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



4.3.4 Being Proactive in

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

4.3.5 Working in Teams shall

- a. Remain individually and make others accountable for every action;
- b. Refrain from favoritism and bias;
- c. Extract value from different perspectives;
- d. Work jointly and collectively; and
- e. Acknowledge and appreciate value for both individual and team contribution.

4.3.6 Respecting Each Other and reciprocity by

- a. Recognizing and respect human dignity;
- b. Providing/establishing a working environment free of harassment and intimidation;
- c. Complying with social and occupational health & safety regulations; and
- d. Protecting organization from damage/loss of physical assets.

4.3.7 Guarding against Arrogance by

- a. Celebrating successes and achievements with modesty;
- b. Meeting the legitimate expectations of stakeholders; and
- c. Expressing personal identity with dignity, courtesy and tolerance.

4.4 Abidance of MBL Employee

- a. Observe, comply with and obey all 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.
- b. Continue to remain in service as whole time staff of the Bank and shall not remain absent or leave office without prior permission of the competent authority.
- c. Serve the Bank honestly, sincerely, diligently and with utmost dedication. He / She must sub-ordinate all personal interest to the interest of the Bank and use his/her utmost endeavour to promote the interest of the Bank. He / She shall serve the bank to the best of his/her skill & ability and in all respect conform to the rules and regulations of the Bank.
- d. Maintain strict secrecy of the affairs of the Bank and also the affairs of the customers' accounts as well as the affairs of other employees, Sponsors/Directors etc. of the Bank and shall not communicate directly or indirectly to press, public or to any other agencies any information or document which will come to his/her knowledge and possession either in the ordinary course of his/her official duty or otherwise unless otherwise, directed by the competent authority.
- e. Show courtesy and attention to the customers and fellow colleagues.



- f. Comply with the various rules, regulations and policies framed by the Bank as well as by the Government & Regulating Authorities in discharging their duties and responsibilities.
- g. As and when desires to make a representation relating to service in the Bank, he/she shall address such representation to the competent authority through his/her immediate superior.
- h. Carry the Identity Card as & when issued. Bank shall issue such Identity Card and every employee shall carry such Identity Card at all times whenever on duty.

4.5 No MBL Employee Shall

- a. Accept any outside employment, honorary or stipendiary, or undertake part-time work or hold any office of profit without the prior written permission of the competent authority.
- b. Engage directly or indirectly in any commercial business, industry or other business pursuits or as agent of others;
- c. Be connected with the formation or management of joint stock company otherwise than as an agent of the Bank;
- d. Act as agent of an insurance company or accept commission, directly or indirectly, otherwise than as an agent for and on behalf of the Bank;
- e. Absent himself/herself from duty, nor leave the station, without first obtaining the permission of the competent authority in writing. However in exceptional circumstances verbal permission may be obtained to be followed by written confirmation.
- f. Make any personal representation to any Director of the Board or any outside authority, to intervene on his/her behalf in any matter;
- g. Accept or permit any member of his/her family to accept any gift or subscriptions from a constituent of the Bank, any person likely to have dealings with the Bank, a subordinate employee or a candidate for employment in the Bank;
- h. Accept, without the previous permission in writing of the Managing Director any gift from a foreign Government/Agencies;
- i. Lend money in his/her private capacity to or borrow money from, or place himself/herself under any pecuniary obligation to a customer, a broker, money lender, an employee of the Bank, a candidate for employment in the Bank, or any firm or person having or likely to have dealings with the Bank;
- j. Have personal dealings with a constituent in the purchase or sale of bills of exchange, Government paper or any other securities, properties, assets, etc.
- k. Except with the permission of the competent authority, issue guarantee in his/her private capacity for the pecuniary obligations of another person or agree to indemnify in such capacity another person from loss;
- l. Participate in gambling and betting or any such activities or any speculative business of stocks, bond, commodities, etc.





- m. Indulge in the fantasy to taking drug. Any employee found to be addicted to drugs shall be prosecuted for misconduct.
- n. Make or permit any member of his/her family to make, any investment likely to embarrass or influence him/her in the discharge of his/her official duties;
- o. Sublet residential accommodation provided to him/her by the Bank.
- p. Indulge in parochialism, favoritism, victimization and willful abuse of office or any harassment like Racial, Religious or Sexual'.
- q. Extend any credit facilities to customers in contravention of credit restrictions imposed by Head Office or Bangladesh Bank or in excess of his/her authority;
- r. Make any advance or contribution for political purpose;
- s. Overdraw the account of himself/herself, his/her wife/husband, children and relatives or any other benami account.
- t. Leave office even after usual office hours without completing daily balancing of accounts or specified work for the day;
- u. Invest money in the business of the bank's clients;
- v. Do any activity which may undermine the prestige or image of the Bank or making/joining any organization which is not permitted by law;
- w. Live beyond his/her means or indulge in ostentation on occasions or marriage or other ceremonies;
- x. Take part directly in any political activity;
- y. Take part in any election to Parliament or any local authority in Bangladesh or elsewhere; Provided that he/she may exercise his/her right of voting at such election.

4.6 Other Guiding Ideologies of MBL

- a. Every employee must follow the MBL Dress Code.
- b. An employee of the Bank shall retire on attainment of the age of 62 (sixty two) years.
- c. An employee may undertake honorary work of religious, social or charitable nature and occasional work of literary or artistic character, provided that such activities are not in conflict with the interest of the Bank.
- d. An employee who appears to be or is adjudged or declared insolvent shall forthwith reports his / her insolvency to his/her immediate superior with a copy to Human Resources Division at Head Office.
- e. A confirmed employee shall not leave or discontinue his or her service in the Bank without giving 03 (three) month's prior notice to the Managing Director in writing of his/her intention to do so or surrender 3 (three) months' pay in lieu thereof. Acceptance of such resignation shall be at the discretion of the Bank. The Bank may not be obliged to accept resignation of an employee if charges are pending against him/her.



- f. A probationer shall not leave or discontinue his /her service without giving 1 (one) month's notice.
- g. A resigning Executive / Officer shall vacate the house in any given to him/her by the Bank and return all the vehicles, furniture, books and other properties of the Bank. He/she must also handover the charge to an officer of the Bank as directed by the competent authority.
- h. No officer/executive shall be released from the Bank until and unless he/she clears all his/her loan, debt, dues etc, to the Bank.

4.7 Transfer & Posting

The employee of MBL shall be required to serve at any office of The Bank in or outside Bangladesh. In case of transfer of employees, Bank's requirement and Bangladesh Bank's Instructions from time to time to be followed.

4.8 Standard Hours of Work

Standard hours of work are to be decided by the MBL Management from time to time keeping in view the Bangladesh Bank's Instruction, relevant practice and Bank's own competitive advantage.

4.9 Non-Smoking Work Place

MBL is non-smoking work place and any violation thereof shall be treated as misconduct.

4.10 Attendance

- i. Regular and timely attendance is an essential condition of employment. Employees are to report to work each business day and unless incapacitated by illness, absence without prior sanction of leave will make an employee liable for disciplinary action. In case of sudden illness for more than three (03) working days, a medical certificate should be submitted to the immediate superior. Absence without proper authority shall make him/her liable for disciplinary action.
- iii. Any employee arriving later than 15 minutes of the designated reporting time will be marked "late". Every 03 (three) days late attendance will be treated as 01 (one) day's absence unless otherwise recommended by the superior and agreed to by his/her superior.

4.11 For Breaching the Code of Conduct

Without prejudice to any other provisions contained in these rules, an employee who in the opinion of the competent authority:

- i. Commits a breach of the provisions of these rules, or
- ii. Displays negligence in the discharge of his/her duties, or
- iii. Does anything detrimental to the interest of the Bank, or
- iv. Contravenes instructions issued to him/her in connection with his/her official work, or

- v. Commits a breach of Discipline, or is guilty of any other act of misconduct or insubordination, or
- vi. Is convicted of any offence involving moral turpitude, or
- vii. Is insufficient or has ceased to be efficient whether by reasons of infirmity of mind or body, or
- viii. Is corrupt or may reasonably be considered to be corrupt, or
- ix. Assumes style of living beyond his/her ostensible means, or
- x. Is engaged or is reasonably suspected of being engaged in subversive activities or is reasonably suspected being associated with others engaged in subversive activities and whose retention in service is, therefore, considered prejudicial to national security, or
- xi. Is in possession of pecuniary resources of property disproportionate to his/her known source of income,

shall be liable to disciplinary action including termination/dismissal from the services. Such disciplinary action will not, however, affect the right of the Bank to take any other action against the employees.

5.0 Responsibilities

5.1 Responsibility to Shareholders

Bank should preserve the lawful benefits and interests of their shareholders, should make utmost endeavor to maximize profit and increase payout ratio for the stakeholders; and should make best effort to maximize profit and manage the same ethically and properly.

5.2 Responsibility to Customers

To satisfy the customers' needs efficiently, we require to:

Understand and honor the customer needs, ensure complete secrecy of customers' affairs/account information unless asked by any competent court or any other lawful authority, issue notice with reasonable time in case of closure of bank accounts for any legitimate reason(s), provide accurate account statement to customers and promptly, inform regarding any suspicious operations in any account. Exercise due diligence at all times in the operation of customer accounts.

5.3 Responsibility to Community/Society

All banking and other financial activities of the Bank must comply with the 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 lending /financing. Emphasizing on the areas of energy and climate change while lending, we would support the process of sustainable economic growth of the country compliance of regulatory requirements. Risks inherent to environmental and social events/activities also need to be taken into consideration.

6.0 Property and Information of the Bank

6.1 Property of the Bank

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

- a. An employee shall follow the operational and IT security manual meticulously while using property of the organization;
- b. He/she needs to ensure the fair value of assets while these are acquired and disposed off if an employee works as member of asset acquiring/disposal committee.
- c. He/she shall not participate in the name of other person in the supplying of materials to bank or selling bank's old assets.
- d. He/she shall protect the pilfering of stationeries, stealing, embezzling or misappropriating money, funds or anything from Bank.
- a. He/she shall apply own judgment and ethical concerns in using organization's phones, electronic mail or computing systems for personal requirement.
- b. He/she shall refrain from using the organization's Letter Head for personal correspondence.

6.2 Information Security

MBL must be careful to keep secure information from unauthorized disclosure and exchange. Any violation shall be treated as a breach of contract.

6.3 Invisible Property

An employee shall not use the corporate brand and goodwill of the bank for non-official purposes such as getting house rent, renewal of car license, buying personal flat and other assets. The use of official designation for any personal gain is prohibited.

6.4 Intellectual Property of Others

An employee shall be cautious about the intellectual property rights of others.

6.5 Bank's Information

An employee shall not disclose any information of the Bank to third party unless authorized by competent authority.

6.6 Customer Information

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

6.7 Information of Government Agencies'

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

6.8 Employee Information

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

6.9 Suppliers' Information

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

7.0 Use of Position

The officials in all positions of the Bank shall have to abide by their respective 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:

7.1 Private Gain:

An employee shall not exercise his/her power attributed to his/her position for personal benefit.

7.2 Endorsement:

The endorsement of one's position is similar to the abuse of position. Therefore any activity that reflects partiality and nepotism shall be treated as unlawful use and authorization of position and power.

8.0 Conflicts of Interest

At any circumstances, the employees must avoid the conflict of interest as they hold official position(s) in the Bank. 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 institution;
- f. Doing anything that may hamper the secrecy and privacy of any affairs/information of the company;
- g. Involving or taking part in any business dealing like share holding, profit sharing, partnership of any business company or manufacturing industry or servicing centre for their personal benefit;

- h. Getting any unusual or illegitimate benefits directly, or indirectly for himself/herself and family or family members, and relatives either explicitly, or implicitly by disguising identity;
- i. Receiving any charitable contribution from others and/or make any charitable contribution to his family members and relatives if those charitable contributions are made by/under his power and position;
- j. Receiving any gift (in cash or kind) from those who are directly benefited or assisted by his office or by his power and position.

Any unusual act made/done by the employee(s) shall be considered within the trap of conflict of interest and be reviewed within the purview of offences.

9.0 Engagement in Other Employment

MBL employee shall not:

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

10.0 Private Trade or Employment

- a. No MBL employee shall, except with the previous permission of the competent authority, engage in any trade or undertake any employment or work, other than his/her official duties.
- b. Any employee of MBL may undertake honorary work in social, religious or charitable organizations and also may engage in occasional work of a literary or artistic character/nature, which may include publication of one or a few literary or artistic works, provided that his/her official duties do not hamper/suffer thereby. But MBL at any time, may forbid him to undertake it or ask to abandon it if there exists valid reason/s to do so.
- c. **Procedure for Applying in Outside Employment:**

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

- i. 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 forwarded.
- ii. 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.

- iii. Applications from all categories of employees for employment in the autonomous bodies including public and private university shall be forwarded.
- iv. In case of employment opportunities abroad, the applicants must pay their liabilities with the Bank and thereafter, submit resignation letter abiding by concerned rules and regulations of the Bank. When an employee is released for outside (foreign) employment and the question of lien arises, such an issue shall be governed by the service rules of the Bank. This would be followed both in cases of temporary and permanent foreign employment. MBL could depute its any employee to any work or institution of its own, onshore/off-shore offices, branches, affiliated offices/institutions, subsidiaries and such placements/deputations might be governed by the service and/or other related rules.

d. External Communication

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 bank or other affairs in any newspaper which may involve the bank, without obtaining prior approval of the competent authority.

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

No employee of MBL 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 the Bank for his/her employment, increment, promotion, transfer or any other personal gain.

12.0 Acceptance of Gifts and Foreign Awards

No employees of MBL 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; may be received but will immediately be handed over to the higher authority for disposal.

No employee of MBL shall accept a gift, foreign award, title or honor without the approval of the competent authority.

13.0 Fair Treatment of Counter-parties

All relationships with external counter 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 if any, shall be disclosed to the Top Management at the time of entering into the negotiation and should not influence decisions made on behalf of the Bank. Negotiations with customers and potential customers shall be conducted in a professional manner and subsequently comparison of Cost & Benefit to be presented to the competent authority.

14.0 Anti- Money Laundering

Money Laundering states 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.

Employees shall adhere to the Anti Money Laundering directives and shall exercise requisite due diligence in selecting customers/counter-parties while conducting business.

15.0 Accuracy of Records and Reporting

Bank's books, records, accounts and reports shall accurately reflect its transactions and must be subject to an adequate system of internal controls and disclosure controls to promote the highest degree of integrity. An employee shall ensure that records, data and information owned, collected, used and managed by him/her for the organization are accurate and complete. Records shall be maintained as per the policy of the Bank 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 statement, e-mail etc.) that may be retained by the organization.

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

16.0 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.



17.0 Working Environment

17.1 Health & Safety

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

17.2 Workplace Environment

All employees of MBL are responsible to keep the workplace friendly, congenial, transparent, free from harassment & corruption etc. and ensure the cohesiveness among the colleagues.

18.0 Team Work

Employees of MBL shall leverage on the dynamics of collective skills, knowledge and experience to achieve the best for the stakeholders.

19.0 Diversity

MBL respects all employees as unique individuals with fundamental human rights and supports the cultural and ethnic diversity of its workforce.

20.0 Employees' Grievance

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 to the competent authority.

21.0 Compliance with Laws, Rules and Regulations

Employees of MBL are expected to comply with the laws, rules and regulations governing the Organization's business vis-à-vis regulatory bodies. Individuals shall be knowledgeable about specific laws, rules and regulations that apply to their areas of duties and responsibility.

22.0 Fair & Equal Employment Opportunity

MBL 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.



23.0 Harassment

MBL 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. MBL shall not tolerate any type of harassment by directors, employees, supervisors or others. All employees shall treat each other with respect and courtesy. Harassment in any form including verbal and physical conduct, visual displays, threats, demands and retaliation is strictly prohibited.

24.0 Zero Tolerance to Violence Whistle Blower in the Workplace

MBL prohibits 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. Thus MBL bears zero tolerance for violence against any member of the workforce or its property.

25.0 Special Responsibilities of Superiors

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

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

26.0 Fair Treatment of Customers

Every MBL employee shall treat 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 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.

27.0 Privacy and Security of Clients/Stakeholders Information

All information gathered from customers/clients during the course of providing service shall be considered confidential. All information of an individual's employment in MBL shall be considered confidential unless it is clearly stated otherwise (or the situation arises whether he/she has been authorized to do so) and shall be used only for the performance of said job duties in line with all rules, regulations, laws and other policies governing the individual's employment. Furthermore, the information shall be kept confidential and secure even after leaving the employment of MBL.

28.0 Transparency and Accuracy of Financial, Tax and other Reporting

MBL is committed to ensure that its reports and communication is true, complete and accurate and shall not be misleading. MBL is also committed to maintain transparency in its business operations and dealings with clients, stakeholders and regulators.

29.0 Interaction In Print, Electronic and Social Media

All media (print, electronic and social) inquiries shall be forwarded to the Personnel Department 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 Bank and it is to be ensured that a consistent message in compliance with the governing laws and regulations is broadcast.

30.0 Guidelines for 'Speak Up Policy'

MBL shall adopt a Speak up Policy, procedure, channels and open environment where staff will be confident in raising concerns about any misconduct and are free from the fear of victimisation.

31.0 Personal Investments and Insider Trading

MBL employees and other representatives of the Bank are prohibited from partaking in trading of publicly traded securities (including the securities of their place of employment) for personal gain (or for the gain of the members of their household) if they possess material non-public information about the security or the issuer. It is to be noted that insider trading also encompasses giving 'tips' to another person, encouraging anyone else to deal or dealing on behalf of anyone else based on other non-public 'inside' information.

32.0 Arranging Seminar / Workshop / Training

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

33.0 Automation / Digitalization of Business Process

MBL shall take necessary steps to ensure advancements in technology and administrative functions that are increasingly leading to the automation and digitalization of business processes.

34.0 Employee Conduct outside the Office Premises

Employees of MBL 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.

35.0 Grooming, Etiquette and Compliance with the Dress Code

All the employees of MBL are strongly instructed to follow the instructions relating to his/her conduct, grooming, etiquette, proficiency, service quality, Dress Code, interaction with the customers, colleagues.

36.0 Post-Employment Activities and Responsibilities

Employees of MBL shall act with highest standard of integrity and refrain from divulging information of the bank after post-employment.

37.0 Responsibilities of Ethics Committee to Uphold the Code of conduct

There shall be a Ethics Committee to promote the code of conduct effectively and lead by example in embedding the code in their everyday work. Any instance of breach of code of conduct shall be dealt with appropriate disciplinary procedure. Ethics committee shall have an annual work plan and periodically monitor their progress against the work plan.

38.0 Recognition & Award

MBL shall implement reward programs which encourages compliance to code of conduct and highest level of integrity.

39.0 Disciplinary Procedures and Actions

MBL 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, previous records (if any) and any other extenuating or aggravating circumstances which may exist.

40.0 Compliance with the Code of Conduct

All new employees joining in MBL as well as existing employees are required to commit to the code of conduct and duly sign a statement of compliance attesting the same as under:

- a. At all times employees shall act in a professional and ethical way and uphold the highest standards of honesty, trust, fairness, integrity and diligence :
- b. 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;
- c. Comply with all current regulatory and legal requirements, and endeavor to follow best industry practice;
- d. 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;

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