



# AIB Code of Conduct

## *Putting our Purpose into Practice*

Updated May 2020



# AIB CODE OF CONDUCT

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## *INTRODUCTION - MESSAGE FROM COLIN HUNT, GROUP CHIEF EXECUTIVE*

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Dear Colleagues,

Our Code of Conduct is based on our Purpose and sets out a common framework on the standard of conduct that supports our values. It explains what we expect of each other and what others expect of us.

The Code calls on each of us, individually and collectively, to always do the right thing. It sets out the behavioural framework for all those working in AIB and its subsidiaries, including contractors (or those providing an outsourced service to the bank). It shows what we stand for as AIB employees and rather than being a comprehensive rulebook, it provides us with scenarios of how we should behave in typical situations- as a business, with our customers, and as employees- so that we can use good judgement in guiding our decisions. Its adherence is not optional and we are accountable for how we behave.

A strong culture is built on a unified and highly-developed awareness of proper governance and an appreciation of the imperative to deliver fair outcomes for our customers. Our Code feeds into this culture and we are expected to raise items which we may be uncertain of or worried about, confident in the knowledge that it will be listened to. If you are unsure as to whether or not something should be raised, you should always feel comfortable discussing it with your People Leader or a more senior People Leader who in turn can ask our dedicated Speak Up team for advice.

If we all live by our Code, it will help us to deliver on our aim to be the bank to believe in, a bank underpinned by our values and one which centres on our Purpose- to back our customers to achieve their dreams and ambitions.

**Colin Hunt, Chief Executive**

September, 2019

# OUR CODE OF CONDUCT

## ***DOING THE RIGHT THING IN BUSINESS***

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*We always act with integrity. We manage our business responsibly, applying clear corporate governance and risk management principles in all we do. We comply with both the spirit and the letter of all laws, regulations and codes where we do business, and we are committed to protecting and sustaining the markets in which we operate.*

- We believe in open and fair competition. We do not abuse our position or influence others by virtue of our position in any of our markets to gain unfair or unethical advantage
- We take risks prudently, based on our [Risk Culture Principles](#). We always apply the appropriate procedures to manage these risks, including taking accountability for reporting when issues arise or weaknesses are identified and ensuring that actions agreed are implemented appropriately and in a timely manner, so they can be fixed and lessons can be learned.
- We are always open and co-operative with our regulators including any reporting requirements.
- We maintain high standards of [physical](#), [information](#), and [digital security](#).
- We do not engage in any form of [bribery, corruption](#), collusive or anti-competitive discussions or agreements and we don't deal with any organisations that do.
- We don't deal with businesses which we have reason to believe are acting illegally. We are alert to indications of [fraud](#), [money laundering](#) and other financial crime, and report them promptly.
- We actively avoid causing, financing or contributing to any business activity that is known to breach human rights or fair practices, including taking steps to address any situations we become aware of where this has occurred. We don't partner with or buy from organisations which we know to breach human rights or fair practices.
- We want our business to make a positive impact by creating sustainable long-term shared value for our customers, our other stakeholders and the communities in which we live and work, which includes, actively investing to support economic progress and social issues, advancing responsible business practices such as supporting the transition to a low-carbon economies where we operate.
- We do not mislead anyone we are in business with by intentionally making false statements or falsifying/ amending any documents or procedures.
- We recognise our colleagues right to freedom of association and to participate constructively in dialogue with trade unions.

## ***DOING THE RIGHT THING FOR OUR CUSTOMERS***

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*We back our customers to achieve their dreams and ambitions which means: We treat them fairly. We listen to their needs, and we provide them with the right products and services at*

*the right time, and in the right way. We ensure that their best interests are always taken into account and protected. We act with that in mind.*

- We treat our customers and other stakeholders with fairness, respect and understanding at all times.
- We put our customers at the heart of our decision making, promoting fair customer outcomes.
- We endeavour to always do the best for our customers first time, and where errors are made, we know how to handle them effectively.
- We handle customer complaints speedily, efficiently and fairly, according to the agreed procedures. If you have any concerns in respect to how a customer complaint is being handled or the outcome please escalate this within your business line or to Customer Care.
- We disclose all relevant information to our customers, including all charges, and we never mislead them about any product or service, nor do we ever exert undue pressure or influence on them.
- We provide professional advice to a customer only if we are appropriately qualified and specifically authorised to do so on behalf of AIB.
- We support and protect our customers in vulnerable circumstances
- We keep our communications simple, clear, and transparent, striving to ensure full customer understanding of all relevant information.
- We respect the privacy of our data subjects (i.e. our customers). We treat their [information with appropriate confidentiality](#). We never access or disclose data subject or confidential information unless properly authorised.
- We avoid situations which may result in [conflicts of interests](#), we do not deal with, access or process any banking transaction either for ourselves or for a person with whom we have a personal relationship and we do not give, offer or accept any gift/benefit or hospitality which may compromise our customers, the bank, or ourselves.

## ***DOING THE RIGHT THING AS EMPLOYEES***

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*Our success depends on our people and how we work together. We each do our job to the high standard expected of us and we are accountable for what we do and how we do things. We treat each other with respect. We foster open and effective working relationships both within our teams and across different business areas, based on the principle that we are better together*

- We act with honesty, integrity and professionalism.
- We deliver to high standards of performance and with due skill, care, and diligence. We ensure we keep our knowledge, skills, and any qualifications required up to date to enable us to properly carry out our professional responsibilities.
- We try to provide a stimulating workplace where we learn from each other, we trust each other, and we express appreciation for doing the right thing.

- We represent AIB only when authorised, and we do not talk about AIB, our customers or our colleagues directly with the media or through any [social media](#) channel, unless it is agreed as part of our job.
- We treat each other courteously and with respect, dignity and fairness at all times – as we would like to be treated, and we hold each other to high standards of personal behaviour
- We don't tolerate deliberate misconduct or breach of our Code or policies - in ourselves or in others.
- We claim and record expenses appropriately and we are accountable for ensuring that any claims are reflective of the principles as set out within our Expenses Policy, which includes the use of Corporate Credit Cards.
- We each conduct our [personal financial and tax affairs responsibly](#) so as not to bring ourselves or AIB into disrepute.
- We take personal responsibility for our actions and decisions, and the consequences of those.
- We always apply agreed operating and control procedures, reporting any flaws or breaches so they can be fixed.
- We complete all mandatory training, including COMeT as required and on time.
- We record any breaches of the Code / behavioural issues (including the non-completion of mandatory training) within our Aspire performance management process.
- We recognise our responsibility to [report wrongdoing or suspicions of wrongdoing](#), and we respond and act on these reports. We respect and protect the person who reports their suspicion to us.
- We embrace [diversity](#) and oppose all forms of discrimination. We will create an inclusive and safe working environment and seek to prevent any form of [harassment or bullying](#) and to report and act on it if it happens.

## HOW WE APPLY THE CODE

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The Code of Conduct provides a framework for expected behaviour and is underpinned by individual bank policies which are regularly reviewed ([see link to the key policies](#)).

All annual e-learning courses including the “Code of Conduct” COMeT course are mandatory and must be completed by all those working either in or for AIB. These courses give us the opportunity to remind ourselves of the standards we should always apply to our behaviour at work.

Individual compliance with the Code is reflected in our daily behaviour and interactions with our customers and our colleagues. It is measured and reflected in our Aspire performance management process which focuses on what we are expected to do (our accountabilities and our objectives) and how we are expected to do it (our Brand Values).

The Code is reviewed by Our Board and annually by the Group Conduct Committee and the Board Audit Ccommittee. An annual report is provided to the Board on the awareness levels

of the Code, aspects for review, and any breaches which have been identified and action taken.

## **SPEAKING UP**

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Every organisation faces the risk that something will go wrong either accidentally or otherwise. It is very important that we hear about such things, at an early stage, so we can fix them.

Each of us has a direct responsibility to raise a concern if we believe something may be wrong. Equally we have a responsibility to listen and follow up on such concerns. It's really important that we all feel that we can safely report these issues without any adverse consequences, and that we are confident that our concerns will be listened to and acted upon.

In the first instance you should feel confident that you can raise issues with your People Leader or with a more senior People Leader within your business area. But if you feel uncomfortable with that, or believe that your report of a concern is not being properly investigated and actioned; or if you would like additional protection, then you can raise your concern through the confidential Speak Up process. You can read how to go about this, and what protection you will be provided, in our [Speak Up policy](#). You can also seek confidential advice from our dedicated internal Speak Up team and / or Protect our independent external third party advisors.

Remember that in certain roles, particularly those relating to more senior functions, you may also have a regulatory responsibility to disclose any concerns or incidents of wrong doing.

## **THE GRIEVANCE PROCESS**

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If you feel you have been personally mistreated or have been subject to behaviours which you believe are contrary to the Code of Conduct, you can raise your concerns either informally with your People Leader or more formally through the bank's grievance process. Your concerns will be treated seriously and will be investigated and acted on as appropriate.

## **THE DISCIPLINARY PROCESS**

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We all try to do our jobs well, and we are empowered to make decisions within the remit of our individual roles. Sometimes, even with the best intentions, we will make mistakes and we will use those opportunities to learn and improve. However, anyone who intentionally

fails to follow the Code, or who deliberately breaches any of the AIB policies or procedures which support it, will be subject to disciplinary action which in turn could lead to dismissal and depending on the offence the bank may also be required to report such wrongdoing to the relevant regulator or law enforcement authority.

## CUSTOMER COMPLAINTS

In all our jurisdictions we operate a comprehensive customer complaints process, which is designed to provide our customers with the opportunity to be heard, have the concerns investigated, and make good where needed. It is also designed for us to learn and improve from our mistakes. We make every effort to consider individual customer circumstances as part of any resolution to any customer complaints and we seek support to ensure we always provide the best possible outcome for our customers. We will follow the timelines and steps set out in these processes, whether determined by regulatory codes or internal best practices.

## QUESTIONS & FEEDBACK

If you have any comments, questions or feedback on the Code please contact us at [Code.of.Conduct@aib.ie](mailto:Code.of.Conduct@aib.ie). The next review date for the Code of Conduct is May 2021 and feedback received will be included in the next review.

**If you have any concerns please email: [Code.of.Conduct@aib.ie](mailto:Code.of.Conduct@aib.ie)**

## SUPPORTING POLICIES & INFORMATION

The Code of Conduct is a framework supported by a number of key policies and processes, across our 3 sections, and are listed below. These can also be found on the AIB Group intranet site [here](#)

Note some Business Segments have local policies and procedures which support and expand on the relevant Group Policies, and which should also be referred to as required.

Our Business	Our Customers	Our Employees
<ul style="list-style-type: none"> <li>• Regulatory compliance</li> <li>• Fraud Prevention</li> <li>• Anti-Money Laundering</li> <li>• People, Property &amp; Protection Policy</li> <li>• Internet Gambling Policy</li> <li>• Sanctions</li> <li>• Information Security</li> </ul>	<ul style="list-style-type: none"> <li>• Conflicts of Interests</li> <li>• Information Security</li> <li>• Data Protection Policy</li> <li>• Anti-Bribery and Corruption</li> </ul>	<ul style="list-style-type: none"> <li>• Anti-bullying and Harassment</li> <li>• Dress Code</li> <li>• Organisation of Working Time Acts</li> <li>• Annual leave</li> <li>• Absence management</li> <li>• Conduct of personal financial affairs by staff</li> <li>• Expenses</li> </ul>



<ul style="list-style-type: none"> <li>• Our Risk Culture Charter</li> </ul>		<ul style="list-style-type: none"> <li>• Group Wide Share Dealing</li> <li>• Diversity and Inclusion Code</li> <li>• Disciplinary Policy</li> <li>• Aspire</li> <li>• Social Media</li> <li>• Grievance</li> </ul>
<b>AIB SPEAK UP POLICY – for Raising a matter of Concern</b>		

All People Policies can be found on the AIB Group Intranet site [here](#)

## GOVERNANCE & OWNERSHIP INFORMATION

<i>Policy Implementation date:</i>	01.07.2012
<i>Last updated with changes:</i>	28.05.2020
<i>Policy Owned by:</i>	Head of Governance & Regulation, HR