



FIRST CITY CODE OF CONDUCT

STATEMENT OF POLICY

We manage our business in compliance with all applicable laws and regulations of the country and in accordance with our group's high standards of business conduct. All employees are expected to comply with the Code of Conduct of the bank, which is essential to maintaining our reputation for quality, integrity and professionalism.

It is each employee's responsibility to report to the bank any situation where our standards, policies or values are being violated.

Employees who report violations in good faith should not be subjected to retaliation or retribution. Failure to report these violations will not be tolerated, but also result in disciplinary actions.

This Code of Conduct sets forth standards and provides information on/about standards of integrity and explains our responsibilities to the shareholders, customers and regulatory authorities.

EXPECTATION FROM STAFF

- Engage only in activities that add value to the bank and reinforce the bank's strategic objectives.
- Be honourable and not accept shortcomings but also make amendments.
- Be disciplined and doing what is required
- Be highly courteous and friendly to and cooperative with all stakeholders (suppliers/vendors, shareholders, regulators, fellow employees, etc) Refer to the Customer Service Manual.
- Refer to the Etiquette Manual on your conduct on the telephone.
- Read and familiarise yourself with the provisions of the Bank's Compliance manual which specifies Anti Money Laundering /Countering Financing of Terrorism obligations imposed on all staff of the bank;
- Take personal care of the company's property and all amenities provided for the use of staff and conduct of business.
- Be well dressed, maintaining a neat and professional appearance in accordance with the acceptable dress code of the bank. Refer to the Etiquette Manual.
- Provide constructive suggestions for the improvement of methods, efficiency and working conditions.
- Act in accordance with the bank's values (**EPIC**) and person profile.
- Do not engage in activities detrimental to the image of the bank outside office hours (e.g. criminal or disorderly conduct in public)





- Attend and actively participate in AML/CFT trainings (e-learning, KIP, webinars, etc.) and ensure the lessons learnt are applied in the discharge of your duty
- Render regulatory reports timely and accurately
- Blow the whistle whenever you observe unethical conduct on the part of any staff of the bank. (Refer to the Bank's whistleblowing policy)

2. CONFLICT OF INTEREST

- Engaging in extraneous activities which compete/interfere with or constrain a bank's primary responsibility. (e.g. conducting private business during official hours)
- Colluding with third parties to inflate contracts/transactions

3. ABUSE OF TRUST OF OFFICE

- Abuse of position and taking advantage of the institution to enrich oneself. (e.g. unprofessional use of office to an advantage)
- Supervisors should not be financially indebted to subordinates and vice versa.
- Inappropriate and unauthorized use of foreign exchange, for example, using customers' names to procure foreign exchange without their request.
- Exploiting the ignorance of unsuspecting customers through excessive/unwarranted charges or unnecessary commissions to boost income.
- Recommending for employment by the bank a person known to be of bad character or doubtful integrity.
- Collusion with the banks' customers to divert credit facilities for unauthorized purposes.

4. FULL DISCLOSURE

- Lack of appropriate disclosure in dealing with other players and customers in the market place.
- Understating/Overstating the volume of deposits in Management reports.
- Imposition of previously undisclosed charges on Customers' Accounts.
- Failure to submit report on dismissed/terminated staff to Central Bank of Nigeria and allowing proven fraudulent staff to resign.
- Failure to submit report on eligible credit to the CBN for the CRMS system.
- Failure to report suspicious activities and transactions to the Chief Compliance Officer





5. MISUSE OF INFORMATION

- Misuse, manipulation or non-disclosure of material information on operation supplied to Regulatory authorities, in order to derive some benefit or avoid liability.
- Running down competitors through deliberate misinformation.
- Misuse of various financial derivatives.
- Deliberate rendition of inaccurate returns to the Regulatory Authorities with intent to mislead.
- Misuse of confidential information gained through banking operations (e.g. using such to demand/request an assistance)
- Tipping off customers by informing them that they are under investigation or that a Suspicious Transaction Report has been filed on them.

6. INSIDE ABUSE

- Meeting re-capitalisation requirement other than by actual injection of fresh/genuine funds.
- Improper granting of loans to Directors, insiders and political interests.
- Insiders' conversion of bank's resources to purposes other than business interest.
- Granting of unsecured credit facilities to Directors in contravention of the provisions of Banks and Other Financial Institutions Act (BOFIA).
- Granting of interest waivers on non-performing insider credit without CBN's prior approval as required by BOFIA.
- Diversion of Group's earnings through the use of subsidiaries or "**secret accounts**" to deny the bank of legitimate earnings.

7. OFFER AND ACCEPTANCE OF GRATIFICATION

- Offering/accepting gratification to/by the regulator as an inducement to waive the imposition of penalties arising from failure to comply with laws or regulations.
- Offering/acceptance of gratification to/from customers and potential customers to do business.
- Aiding a customer to evade Tariffs and Taxes and to make unwarranted earnings.

8. NON-CONFORMITY WITH STANDARDS AND GUIDELINES

- Non-conformity with Nigerian Accounting Standards and Central Bank of Nigeria Prudential Guidelines in the preparation of financial statements, resulting in incomplete or false information.





- Preparation of multiple financial statements in order to mislead the monetary and tax authorities.
- Refusal to recognize inherent risks in the portfolio of contingent liabilities.
- Refusal to comply with AML/CFT and KYC policies of the bank

9. ASSOCIATION

- Associating or transacting business with people of doubtful character.
- Maintaining or entering into business relationship with persons or entities known or suspected to be money launderers, terrorists or a criminal organisation or anyone listed on sanctions list.

10. AIDING & ABETTING

- Aiding and abetting the failure of a new staff to meet financial obligations to a previous employer.
- Employing new staff without obtaining suitable reference.
- Helping customer to launder funds by accepting funds or assets that are known or suspected to be proceeds of criminal, illegal or illicit activities.
- Helping customer to evade reporting by splitting and keeping transactions below reportable thresholds.

