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Strategic Banking Corporation of Ireland

THE STRATEGIC BANKING CORPORATION OF IRELAND ("SBCI") ANTI-BRIBERY & CORRUPTION FRAMEWORK

Document Control

Revision History

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Document Review

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Distribution

Name
SBCI Employees, Contractors, SBCI Board Members, SBCI Committee Members

Approval

This Policy has been reviewed and approved by the Audit and Risk Committee

Document Stakeholders

Author	Reviewers
Head of Compliance	SBCI Head of Risk & Governance or Risk Manager

INTRODUCTION

The Strategic Banking Corporation of Ireland ("**SBCI**") promotes a culture that is committed to maintaining high ethical standards of conduct when performing its duties and has a low tolerance for breaches of applicable regulatory/legislative requirements. In particular the SBCI operates a zero tolerance policy with respect to bribery and corruption. This position is fully supported by the SBCI Board Members ("**Board**"), the Chief Executive Officer and Senior Management Team, and senior leaders within the organisation. The purpose of this Anti-Bribery and Corruption Framework document ("**the Framework**"), is to summarise the key policies, procedures and controls in place within the SBCI aimed at mitigating bribery and corruption risks.

1. GOVERNANCE, ROLES AND RESPONSABILITIES

Board/Audit and Risk Committee Members

The Board, supported by the Audit and Risk Committee ("**ARC**"), promotes and sets expectations of ethical behaviours and standards, including but not limited to, those set out in the National Treasury Management Agency[1] ("**NTMA**") Codes of Conduct[2] and the SBCI Board and Committees Code of Conduct (the **"Codes"**). The Board is responsible for setting the risk appetite and overseeing and guiding risk management activity across the SBCI. The Board has mandated that risk management be integrated and embedded into the tone and culture of the SBCI and this has been adopted across the SBCI, with all members of the SBCI team responsible for regularly reviewing the risk register and individually confirming that the stated controls are in place. The Audit and Risk Committee is responsible for overseeing the implementation of the SBCI Risk Management Policy and Framework and ensuring that the SBCI's risk management governance model provides appropriate levels of independence and challenge. The Audit and Risk Committee reports to the Board. The Audit and Risk Committee is responsible for the review of the SBCI's measures in respect of anti-bribery and corruption.

All employees

SBCI employees[3] are expected to ensure that they are familiar and comply with relevant policies, procedures and obligations, including those outlined in this Framework.

Oversight and Assurance

The SBCI Risk Management Policy and Framework is predicated on the three-lines-of-defence model. As the first line of defence, the SBCI team and senior management incur and own risks. The second line of defence, which includes the SBCI's Risk function and other control functions, provide independent oversight and objective challenge to the first line of defence. They also provide risk monitoring and reporting. The Internal Audit function acts as part of a third line of defence by providing independent, reasonable, risk-based assurance to key stakeholders on the robustness of the SBCI risk management system, its governance and the design and operating effectiveness of the internal control environment.

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[1] SBCI staff are employees of the NTMA that are assigned to the SBCI. These staff members are subject to the NTMA's Code of Conduct in addition to a number of NTMA Policies and Procedures as outlined in Section 3.

[2] Code of Conduct for NTMA Employees (excluding those assigned to NAMA)

[3] For contractors, relevant requirements are detailed in the 'NTMA Code of Conduct for persons not being Employees of the National Treasury Management Agency'

2.POLICIES AND PROCEDURES

The SBCI has adopted and implemented written policies, procedures, and internal controls aimed at mitigating bribery and corruption risk and to comply with anti-bribery and corruption legislation 'the Criminal Justice (Corruption Offences) Act 2018', including inter alia:

- NTMA **Codes of Conduct for employees and its Board/Committee members,** outline the behaviours expected from all employees and Agency/Committee members, including those assigned to the SBCI. **The Codes prohibit employees and Board/Committee members from, either directly or indirectly, offering or accepting a bribe and from knowingly participating in or facilitating corrupt or illegal activities.**
- The NTMA's **Gifts and Hospitality Policy** applies to all employees. The purpose of this policy is to ensure that employees' actual, potential or perceived conflicts of interest in respect of the receipt of gifts or hospitality are properly managed through all staff being fully aware of their responsibilities to act at all times with the highest level of integrity and to operate under the principle of full disclosure.
- The SBCI's **Protected Disclosures Policy** promotes principles of good corporate governance by providing for the reporting and addressing of concerns about possible relevant wrongdoing (such as fraud, corruption, bribery or theft). The Protected Disclosures Policy affirms the commitment of the SBCI to creating a workplace culture that encourages the making of protected disclosures and provides protection for disclosers.
- The **SBCI AML/CFT Policy** sets out the approach applied by SBCI in managing financial crime risk arising from SBCI's interactions with third parties, with a particular focus on Money Laundering and Terrorist Financing, Financial Sanctions and Anti-Bribery and Corruption.
- **The SBCI Anti-Fraud Policy** outlines the minimum standards with respect to the overarching governance and management of the SBCI's Anti-Fraud risk management arrangements. It sets out minimum standards as part of its anti-fraud strategy including: responsibilities for prevention and detection of fraud; reporting suspected fraud; investigation of alleged fraud and anti-fraud training.
- The SBCI expects all employees to act with propriety in personal account transactions, maintaining standards of conduct at the highest level of integrity. The **NTMA Personal Account Transaction Policy** is applicable to all staff, including those assigned to the SBCI and details the arrangements in place designed to mitigate the risk of SBCI employees transacting inappropriately.
- Suppliers of services to the SBCI are subject to due diligence in line with the SBCI Third Party Risk Management Policy appropriate contract clauses are typically provided for with respect to anti-bribery and corruption related requirements.
- The Codes outline the SBCI's measures in place regarding the identification and management of **conflicts of interest.**
- Contracts for services, supplies or works must be carried out in accordance with relevant public procurement law as further detailed in the **NTMA Procurement Policy**.

3. TRAINING AND COMMUNICATION

Risk-based periodic training and communication is provided to relevant Board/Committee members, employees and contractors in relation to the policies relevant to anti-bribery and corruption. This

Framework and related policies are communicated to all employees and/or contractors via the intranet and periodic communications as required.

4. COMPLIANCE WITH THE FRAMEWORK ELEMENTS

The NTMA Policies referenced in section 3, where applicable, have been developed in accordance with the NTMA Policies and Procedures Framework. All employees are expected to comply with relevant policies and procedures and the SBCI has an oversight and assurance process in place as described in section 2. Breaches of policy may be dealt with in accordance with the NTMA Disciplinary Procedure and appropriate disciplinary action may be taken.

5. PERIODIC REVIEW

This Framework will be reviewed every two years or more frequently, if required, in light of any legislative or other relevant indicators. The Framework will be reviewed and approved by the Audit and Risk Committee.