

# Group Code of Conduct

## Leading by Example



July 2008

Standard  
Chartered 

## **The Code and how to use it**

**The Code of Conduct sets out the standards of behaviour expected from all of us employed in any company within the Standard Chartered Group. All members of staff, contractors, sub contractors, secondees, temporary staff and voluntary workers are bound by the Code.**

**The Code provides a quick reference guide, however it does not replace the relevant Policies and Procedures. It is important that you familiarise yourself with all Policies and Procedures applicable to your role.**

**Failure to follow the Code may result in breaches of law, regulation, Group standards and reputational damage. It may also lead to disciplinary action, which could lead to your dismissal.**

**Copies of this Code are available on SCyBernet. The relevant Policies and Procedures documents can be accessed via this route. If you have any questions about the Code, you should contact Compliance & Assurance.**

## Message from Peter Sands, Group Chief Executive

As we continue our journey to become the world's best international bank, leading the way in Asia, Africa and the Middle East, it is important that Standard Chartered is known for the right reasons. Conducting our business with high standards of ethics and integrity is essential to building a world class brand and to our promise – Leading by Example to be The Right Partner, committed to our values.

It takes years to build a brand, and can take only seconds to destroy it. The Code of Conduct is our toolkit to prevent this happening. I expect every member of staff to know and follow it. We all have a role to play, every one of us can make a real difference. Everyone has individual responsibility and accountability.

Our Code of Conduct sets out our standards on how we should behave with all our stakeholders – customers, communities, investors and regulators. However, no code of conduct can spell out the appropriate behaviour for every situation. The Group relies on each of us to make a judgement of what is right and proper in any particular situation. If the answer is uncertain, ask yourself:

1. Does it comply with Group standards, including this Code and the Group values?
2. How would you feel if it appeared on the front page of a newspaper tomorrow?
3. Could it be justified to all our stakeholders?
4. Does it follow the letter and spirit of law and regulation?

I am relying on you to play your part as we continue our journey.



**Peter Sands**  
**Group Chief Executive**

## Group Code of Conduct – Summary

1. **Comply with laws, regulations and Group standards:** You are individually responsible for complying with the spirit, not just the letter, of laws, regulations and Group standards.
2. **Reject bribery and corruption:** You must not give or accept bribes nor engage in any form of corruption.
3. **Avoid being compromised by gifts and entertainment:** You must not offer, give or accept inappropriate gifts or benefits to or from third parties. Definitive guidelines can be found in the [Group Gifts and Entertainment Policy](#).
4. **Speak up:** You must Speak Up if you suspect, or know of, any actual, planned or potential behaviour that breaks, or may break, any laws, regulations or Group standards. Details are contained in the [Speaking Up Guide](#).
5. **Combating financial crime:** You must comply with laws, regulations and Group standards on money laundering, terrorist financing and fraud prevention.
6. **Avoid conflicts of interest:** You are responsible for identifying conflicts of interest. Once these have been identified you must take immediate steps to resolve the problem. Definitive guidelines can be found in the [Group](#) and [Business](#) Conflicts of Interest Policies and Procedures.
7. **Do not deal in shares when in possession of inside information:** You must comply with the Group's [Personal Account Dealing Policy](#) to eliminate the risk of insider dealing.
8. **Treat customers fairly (TCF):** You must follow the Group's seven TCF standards.
9. **Respect customer confidentiality:** Do not disclose customer or Group data unless authorised to do so.
10. **Treat people fairly and with respect:** All employees are entitled to a safe working environment that is free from discrimination, bullying and harassment.
11. **Responsibilities to our communities and regulators:** You must be responsive to our communities and demonstrate exemplary governance at all times.

# 1. Comply with laws, regulations and Group standards

**You must comply with the spirit, not just the letter of laws, regulations and Group standards**

## Why is this important?

It is everyone's responsibility to ensure compliance with all laws, regulations and Group standards wherever we operate. Failure to do so may lead to severe damage to our brand, loss of customer, regulatory and public confidence, suspension or withdrawal of the licenses we hold, fines and other penalties.

## What must you do?

1. You must act ethically and honestly at all times.
2. You must comply with the spirit as well as the letter of all relevant legal and regulatory requirements. This means that you must follow the underlying principles of laws and regulations as well as following their exact wording.
3. You must comply with [Group standards](#) unless local laws or regulations are either stricter than or prohibit Group standards, in which case local laws or regulations prevail.

Revenue opportunities will not take priority over protecting our reputation and our brand: taking shortcuts to achieve revenue targets is not acceptable.

If you know or suspect that any law, regulation or Group standard is being broken or ignored you must report the matter immediately to your manager and [Compliance & Assurance](#). If this is not possible, you should use the confidential Speaking Up process (detailed on page 6).

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| <p><b>Q</b> Why do I have to observe Group standards when some of our competitors do not have to comply with similar standards?</p> <p><b>A</b> Group standards reflect our values, our commitment to the UK's Financial Services Authority, our lead regulator, and our brand promise – Leading by Example to be The Right Partner. Values are not abandoned simply because others do not share them with us. These are the standards which we follow, regardless of what our competitors are doing.</p> <p><b>Q</b> In my country, some laws don't match the Group's standards and do not impose the checks required by the Group. How do I deal with that?</p> <p><b>A</b> You must comply with Group standards unless local law prohibits the Group standards from applying or imposes a higher standard.</p> <p><b>Q</b> My department has breached a local law but my boss is concerned about the reaction of the Regulator and Group and wants to ignore the breach.</p> <p><b>A</b> You must report the matter immediately to <a href="#">Compliance &amp; Assurance</a>. If this is not possible then use the Speaking Up process (see page 6).</p> |
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## 2. Reject bribery and corruption

**You must not give or accept bribes nor engage in any form of corruption**

### Why is this important?

Bribery and corruption damage our business and conflict with our values. We oppose all forms of bribery and corruption because it is illegal and dishonest, and damages the countries and communities where it occurs. You are in breach of the Code of Conduct and also liable to criminal prosecution if you engage in such practice.

### What must you do?

1. Do not offer or give any kind of personal payment, benefit or improper advantage to government officials or others with decision-making power or influence over any aspect of the Group's affairs.
2. Do not offer to pay a customer or potential customer for their business.
3. Do not request or accept any kind of personal payment, benefit or other improper advantage.
4. Comply with the [Group Gifts and Entertainment Policy](#).

You must immediately report to [Compliance & Assurance](#) any suspicion or knowledge about anyone seeking or offering personal payments, benefits or other favours in contravention of the Code.

- Q** A Government official has stated that our application for a new branch licence will be favourably received if we make a "donation" to charity. What should I do?
- A** Under no circumstances should such a payment be made. The payment is almost certainly a corrupt payment and could be illegal under local law. You should report the matter immediately to [Compliance & Assurance](#).
- Q** A representative of a potential supplier has told me that if we award the contract to them I will be eligible for a cash payment under their "corporate customer reward scheme". How should I respond?
- A** Terminate the meeting swiftly, return to the office and write a brief report to [Compliance & Assurance](#). The representative has just tried to bribe you.
- Q** To help build relationships with our regulator, I plan to take some of the regulators out to lunch. Is this acceptable?
- A** Yes, provided entertainment is permitted by the Central Bank or government authority and local law, buying a sensibly priced lunch/dinner for someone in their professional and work capacity is permitted.
- Q** What would be the consequences of giving/accepting a bribe?
- A** The Group's disciplinary proceedings would apply, during which staff would be suspended and the Group would encourage the police authority to prosecute all concerned.
- Q** Can I speed up the visa application process if I pay the embassy official a small extra fee? I'd get the visa anyway – so surely there's nothing wrong with just speeding up the process.
- A** Do not pay such "facilitation payments"; they are just another form of bribery.

### 3. Avoid being compromised by gifts and entertainment

**You must not offer, give or accept inappropriate gifts or benefits to or from third parties**

#### Why is this important?

Gifts, business entertainment or other benefits are a part of commercial life in many countries. They are also often part of traditional festive occasions. However, problems arise when they compromise – or appear to compromise – normal commercial relationships between the Group or its staff and customers, vendors and other stakeholders. The [Group Gifts and Entertainment Policy](#) details procedures relating to gifts and entertainment. Breach of this Policy can lead to severe reputational damage and is potentially illegal.

Gifts and entertainment are not permissible unless they are reasonable in value, consistent with established market practice and appropriate to the occasion in the context of local custom and cost of living. Gifts and entertainment must not be, nor be perceived to be, an inducement for business.

#### What must you do?

1. Ensure that all gifts and entertainment given to or received from third parties, are approved and recorded in the department's Gifts and Entertainment Register.
2. Do not offer gifts and entertainment to government officials, employees of regulatory bodies and employees of majority-government-owned entities without pre-approval of [Compliance & Assurance](#).
3. Do not receive or offer a cash gift unless it is of small value and is part of a traditional festive custom.
4. Do not offer gifts and entertainment that contravene the [Group Gifts and Entertainment Policy](#).
5. If in doubt refer to WB/CB Gifts and Entertainment Committee or [Compliance & Assurance](#).

Read and understand chapter 2 of the Code – Reject bribery and corruption – to ensure that any gifts or entertainment are appropriate and could not be viewed as a bribe or part of a corrupt practice.

If you believe that refusal of a gift or entertainment is not possible, you should promptly inform your manager AND [Compliance & Assurance](#), ideally before it is accepted. The gift or entertainment will then be dealt with in accordance with local and Group standards. Normally this means it will be donated to a staff member or charity event.

More information can be found under the [Group Gifts and Entertainment Policy](#).

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| <p><b>Q</b> A customer tells me he would like to give me two tickets to a football match to thank me for a great business year. Can I accept them?</p> <p><b>A</b> If the tickets are of reasonable value and such a gift is in line with normal business practice you can accept, provided this could not be seen as compromising your business relationship with this customer.</p> <p><b>Q</b> I am a senior manager and a customer offers me a foreign holiday with a thank you note related to a recent transaction I successfully completed. Can I accept it?</p> <p><b>A</b> A holiday qualifies as a high value gift and cannot be accepted. If you believe refusal will genuinely damage the economic relationship between the Bank and the customer, the matter should be discussed with your line manager AND <a href="#">Compliance &amp; Assurance</a> to determine the appropriate response.</p> <p><b>Q</b> I am a senior manager and wish to invite a senior representative of an important customer to the Olympic Games. Can I?</p> <p><b>A</b> Yes, provided the invitation has been approved by the appropriate Business Gifts and Entertainment Committee.</p> |
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## 4. Speak up

**You must Speak Up if you suspect any actual or planned behaviour that may break any laws, regulations or Group standards**

### What is Speaking Up?

Speaking Up describes our individual responsibility to report in confidence, actual or suspected misconduct, malpractice and illegal or unethical behaviour by informing senior management of our concerns. It is an essential part of our values and our brand promise – Leading by Example to be The Right Partner.

### Why is this important?

The Group is committed to maintaining an ethical culture, one of integrity and compliance with laws, regulation and Group standards; we also want to avoid control breaches that could lead to fraud. The Group encourages the practice of Speaking Up by providing staff with confidential and secure means to raise genuine concerns.

More details can be found in the [Speaking Up Guide](#).

### What must you do?

There are three ways of Speaking Up

1. Talk to your line manager and/or [Compliance & Assurance](#).
2. Email your concerns to [speaking.up@standardchartered.com](mailto:speaking.up@standardchartered.com). Details are contained in the [Speaking Up Guide](#).
3. If you wish to remain anonymous, you can send your concern to [shareholder.com](#), an independent organisation. They will forward the information on your behalf to the Group but completely protect your anonymity. Visit <http://www.openboard.info/stan> for more information.

You do not have to be 100% sure before Speaking Up. If you have a genuine suspicion, you should Speak Up and explain your concerns. These will be recorded, reviewed, and where appropriate, promptly investigated. Feedback will be given provided your name is known. The Group will not tolerate the victimisation of anyone who Speaks Up. However please note that Speaking Up is not a mechanism to raise general complaints nor should it be used maliciously or in bad faith.

**Q** What kinds of things should be reported under the [Speaking Up Policy](#)?

**A** Frauds, other criminal acts, breaches of law, regulations and Group standards and unfair treatment of customers. You should also report any issue which you believe may pose a reputational risk to the Group or represents a control weakness that is not being properly addressed. You should NOT use the policy to raise personal grievances or act in bad faith against colleagues.

**Q** Can I Speak Up without giving my name?

**A** Yes. The Speaking Up procedures allow for this. Send your concern to [shareholder.com](#). However, it is not encouraged as we will not be able to provide you with feedback or seek clarification of the issues.

**Q** My local culture discourages Speaking Up to an employer, what should I do?

**A** It is important that you do Speak Up via one of the three listed channels. Each and every one of us is responsible for protecting the reputation of the Bank and Speaking Up is an essential part of our values and our brand promise to our stakeholders – Leading by Example to be The Right Partner. If you do not want to speak to your line manager then send your concerns to the external organisation – [shareholder.com](#).

## 5. Combating financial crime

**You must comply with laws, regulations and Group standards on money laundering, terrorist financing and fraud prevention**

### Why is this important?

The Group recognises the critical importance of protecting the integrity of the global financial system by managing the risks arising from laundering the proceeds of crime, including child pornography, financing terrorism and aiding corruption. Financial crime can severely damage our brand and the communities in which we operate; it undermines our business and exposes us to severe penalties. It is also illegal.

We cooperate with governments, regulators and other financial services providers to safeguard customer accounts from fraud and to help combat organised financial crime. We must also comply with local anti-money laundering laws and regulations.

### What must you do?

You must always be alert and recognise that we are all part of the fight against financial crime. To do this you must:

1. Ensure that you participate in all required training and awareness programmes.
2. Establish the identity of our customers from reliable evidence as described in the global Customer Due Diligence (CDD) procedures for [Wholesale Banking](#) and [Consumer Banking](#). Know enough about our customers to identify transactions which are inconsistent with their business or personal status, or which do not match the normal pattern of activity for which the account was set up.
3. Report suspicious activities immediately to your line manager. For suspected money laundering, your [Country Money Laundering Prevention Officer \(CMLPO\)](#) should be informed.

**Q** I suspect that a customer may be involved in money laundering, but I am not sure, and I know this is a serious allegation. Do I have to report it?

**A** Yes, you do. You do not have to be 100% sure and you do not need 100% evidence to back you up. You must report it to your CMLPO who will then determine independently whether it should be reported to the relevant authority.

**Q** Should I tell the customer that I have raised my suspicions with the CMLPO?

**A** No. Under no circumstances should you tell or 'tip-off' the customer about your actions. In many countries 'tipping off' is considered a serious criminal offence.

**Q** We have a large and profitable account but I have become uncomfortable with the source of funds and suspect the account is being used for money laundering. I know that a local bank also has an account and will continue to offer banking services to this customer regardless of the steps Standard Chartered takes. If we close this account it will hit the profitability of my section and I may be unpopular. Can I ignore my suspicion?

**A** No. We put principle before profit. The right action for you to take is to report your suspicion. If the account activity is genuinely suspicious the Group must close the account provided this is permitted by local regulations and file a Suspicious Activity Report (SAR) with the regulator.

## 6. Avoid conflicts of interest

**You must take steps to avoid conflicts of interest. If you identify potential conflicts of interest, you must take immediate action to resolve them in an open manner**

### What are conflicts of interest?

Conflicts of interest can take many forms and arise wherever there are actual or potential competing interests. As the Group continues to grow, it is inevitable that there will be an increase in potential conflicts of interest and it is vital that this risk is managed in a way that is acceptable to our regulators and customers.

Conflicts of interest fall into two broad categories: business and personal.

Business conflicts of interest are those where the Group has:

1. A conflict of interest with a customer.
2. Two or more customers who have a conflict of interest.
3. Confidential information about an existing customer that could be used in another customer relationship.

Personal conflicts of interest are those where you may put your own personal interests ahead of those of a customer or the Group.

### Why is this important?

Managing conflicts of interest ensures that we always act in the best interests of our customers, avoid legal and regulatory risk, protect the Group's brand and our own personal standing.

### What must you do?

1. Anticipate and properly identify all potential conflicts of interest.
2. Where a conflict is identified, report it immediately to your line manager.
3. Ensure it is resolved in a transparent and open manner.

In order to manage and resolve conflicts, we have [Group](#) and [Business](#) conflicts of interest Policies and Procedures. [Compliance & Assurance](#) will provide additional guidance if needed.

### Business conflicts of interest

**Q** A customer of the Bank has asked the Bank for assistance in a possible takeover bid for a smaller rival company. However, Standard Chartered is also the banker for the smaller company. Does this arrangement create a potential conflict of interest? If so, what should I do?

**A** Yes. There is a potential conflict between the two customers. Standard Chartered has ways to manage such situations which are set out in the [Group](#) and [Business](#) conflicts of interest Policies and Procedures. When such conflicts are identified, it is critical that you follow the guidance in these policies.

## Personal and Business conflicts of interest

**Q** A customer is looking for additional short term finance and comes to Standard Chartered for advice. You, as a Standard Chartered adviser, identify that she could borrow this money with a loan or a credit card. The credit card option would earn you more money in commission and a higher return to the Bank whereas the loan would be cheaper for the customer. What advice should you give?

**A** There are two potential conflicts here: a Business conflict, between the Bank and the customer, and a Personal conflict, between you and the customer. You must always act in the best interest of your customer. This means recommending the best product or service for them, not for ourselves. In this case you must advise the customer to opt for a loan, since the loan is cheaper and therefore in the customers best interests.

## Personal conflicts of interest

**Q** My brother-in-law runs a successful business and I can arrange special discounted rates for the Group. Can I personally decide to use this company for the Group's business?

**A** No. You have a conflict of interest. You should report that you are related to a third party involved. You are not best placed to judge whether this is the best deal for the Group. You should therefore report your relationship, remove yourself from the decision-making process and allow your brother-in-law to tender in the normal way.

## 7. Do not deal when in possession of inside information

**You must comply with the Group's Personal Account Dealing Policy to eliminate the risk of insider dealing**

### What is insider dealing?

Insider dealing is dealing on a personal basis in all investments relating to securities while you have relevant non-public price sensitive information ('inside information'). Inside information is information which, if it were made generally available, would be likely to have a significant effect (either positive or negative) on the price of the shares or other securities to which it relates. For example, information about a company's financial performance may be price sensitive if it is about to announce an unexpectedly large profit or loss. It is irrelevant whether the information is obtained from your employment in the Group or from outside work.

Insider dealing includes giving 'tips' to another person, encouraging anyone else to deal, or dealing on behalf of anyone else based on inside information.

### Why is this important?

Insider dealing is an abuse of confidential information, is unethical, and in most countries, a criminal offence. It is also prohibited under the terms of the Groups' employment contract. We must ensure the Group is known for the right reasons by conducting ourselves with the highest standards of ethics and integrity. The Group risks criminal and regulatory sanctions, as well as damaging customer relationships, if we do not do so.

## What must you do?

1. All members of staff must comply with the [Group Personal Account Dealing Policy](#).
2. Do not insider deal or cause someone else to insider deal.
3. Do not deal or cause someone else to deal in Standard Chartered PLC securities during a close period. A close period includes the time between completion of a company's accounts and the public announcement of the results.
4. Do not deal in options and other derivatives relating to Standard Chartered PLC unless via the employee share scheme.
5. Do not deal in stocks on the [Restricted List](#) (The [Restricted List](#) is kept on [SCyBernet](#) under [Group Legal & Compliance](#) and is available on request from the [Control Room Operations](#) ([personal.dealing1@standardchartered.com](mailto:personal.dealing1@standardchartered.com)).

- Q** During an after work meeting, one of my friends at another bank told me confidentially that one of their customers was about to issue an unexpectedly good set of results. He suggested I buy some of the shares. Would it be insider dealing if I do so?
- A** Yes it would. The information is both price-sensitive and, as far as you know non-public. So you must not deal in the shares.
- Q** I understand I can't buy and sell Standard Chartered PLC shares during a close period. But what about my share options? Can I exercise those?
- A** No. The prohibition on dealing during close periods also applies to the exercise of rights under a share option scheme.

## 8. Treat customers fairly (TCF)

### You must treat customers fairly and meet their needs and expectations

#### Why is this important?

Treating our customers fairly is fundamental to living our values and our brand promise – Leading by Example to be The Right Partner. It will build our long term relationships with customers and help grow the Group's business by enhancing its reputation. It is also an issue of increasing importance to law-makers and regulators in the countries in which we operate.

Mis-selling and misrepresentation fall under the category of treating our customers fairly.

Mis-selling is the sale of a product or service to a customer without regard to the customer's interests. Mis-selling is prohibited; it exposes the Group to regulatory penalties, reputational damage and legal action by customers.

Misrepresentation is providing inaccurate or misleading information about the Group, its products or services, such that it influences our customers or stakeholders when they make an informed decision.

## What must you do?

1. Do not mis-sell or misrepresent the Group or its products or services.
2. Respond to customer complaints quickly and fairly.
3. Be responsive to customer feedback on products and services.

There are seven TCF standards, which you must follow:

1. Understand both the Group's products and your customers risk appetite, objectives, finances and personal circumstances in order to ensure that we meet customer needs.
2. Provide relevant, complete and clear information to customers to ensure they have the best choice of suitable products.
3. Only sell products or services to customers that meet their needs.
4. Make sure that the customer understands the product and its risks, particularly with complex products and that the product performs as we have led the customer to expect.
5. Comply with the Group's advertising standards and ensure all advertisements are appropriately reviewed before they are launched.
6. Keep customers appropriately informed before, during and after the point of sale.
7. Deal with customer complaints in a courteous, efficient and timely manner. Ensure you follow Group standards or, if applicable, your local policy for dealing with complaints. Remember to record all complaints appropriately. A responsive approach will impress customers and enhance their perception of us. Always involve [Compliance & Assurance](#) if a complaint alleges illegality or unethical behaviour, or may lead to litigation, compensation or a complaint to the regulator.

More information on TCF can be found in the [Group TCF Message House](#).

**Q** How could mis-selling occur?

**A** Typically, mis-selling is associated with investment products and the failure to match product to a customer's risk appetite or needs and/or to fully explain risks to a customer. For example, customers may receive back less than they invested if a product does not perform or if it is cashed in before its maturity date.

**Q** Instead of approaching us directly with a complaint, one of our customers has approached the Central Bank, who has asked us for an explanation. How should I handle this?

**A** You should notify [Compliance & Assurance](#) and obtain their assistance in responding.

## 9. Respect customer confidentiality

**You must respect laws, regulations and Group standards governing confidentiality of customer and Group information**

### Why is this important?

Confidentiality of customer data is fundamental to our relationship with our customers. Leaks or wrongful use of confidential data will undermine customer trust in the Group and may lead to regulatory penalties, as well as legal action and damage to the brand.

### What must you do?

1. You must exercise care in relation to confidential or sensitive information and data belonging to customers or the Group. It should not be lost or viewed in public places.
2. You must not disclose such information unless expressly authorised to do so by the Group or by law.
3. If you know or suspect information has been lost or seen by unauthorised individuals (internal or external to the Group), contact [Compliance & Assurance](#) immediately.
4. Understand and adhere to the Group's [Information Walls Policy](#).
5. All information in our public and internal communications should be accurate, timely and clear.
6. All customer personal data must be:
  - a. Accurate and up to date, neither biased nor misleading.
  - b. Used only for the purposes for which it was given.
  - c. Kept only as long as is necessary.
  - d. Held securely.
  - e. Adequate and relevant, not excessive and unnecessary.
  - f. Not distributed unnecessarily within the Group (obtain Legal & Compliance clearance if it is to be shared between different companies within the Group or branches in different countries).
  - g. Only distributed outside the Group if proper authority has been given and it is legal to do so.

**Q** Are there any circumstances in which I can disclose customer information to a third party?

**A** Yes. Laws differ from country to country but generally you may do so when the customer has consented to the disclosure or the Group is legally compelled to disclose the information (e.g. by a court order or to its regulator under regulatory obligations) or the Group has to protect its assets (e.g. in cases of fraud or debt recovery). If you are in any doubt you must contact [Compliance & Assurance](#).

**Q** At a private party a good friend asks me if a prominent, successful businessman is a customer of the Bank and whether I could arrange an introduction. He is a customer of the Bank. Can I give details?

**A** No. You should not even confirm that he is a customer of the Bank. Customer information is strictly confidential and should not be shared with anyone outside the Bank unless Legal & Compliance permit it. It is a serious disciplinary breach to disclose this information.

## 10. Treat people fairly and with respect

**All employees are entitled to a safe working environment that is free from discrimination, bullying and harassment**

### Why is this important?

Adopting these as behavioural standards is closely associated with living the Bank's values and brand promise – Leading by Example to be the Right Partner. The Group believes that if we treat our colleagues and teams as partners, our people will deliver on our brand promise, resulting in sustained, high growth in our business results. These behavioural standards are also a core component of the Group's approach to people management and development, as the Group believes that adopting a strengths-based, inclusive approach will achieve a high performance culture.

There are currently six global People Policies and a number of associated procedures which are applied consistently across the Bank, subject to local laws. These Policies define the standards of behaviour and conduct that are expected of all employees both in their normal daily activities and in certain special circumstances and are as follows:

1. Group Management Responsibilities Policy.
2. Group Employee Responsibilities Policy.
3. Group Employee Grievance Policy.
4. Group Employee Discipline Policy.
5. Group Equal Opportunities Diversity and Dignity at Work Policy.
6. Group Travel Policy.

These Policies can be found on the [People Policies page](#) on SCyBernet.

### What must you do?

You are expected to treat your colleagues with fairness and respect. Adopting these behavioural standards has a number of benefits. For example, providing people with equal opportunities to develop their potential will encourage higher quality and more productive work, lower staff attrition, higher morale and engagement.

Further information about the Group's people philosophy and processes is available on the [Group HR webpage](#) on SCyBernet, through your country HR pages or your HR Relationship Manager.

**Q** I feel uncomfortable and threatened by how my manager talks to me. What should I do?

**A** In the first instance, you should refer to the [Group Equal Opportunities Diversity and Dignity at Work Policy](#), and the [Group Employee Grievance Policy](#). This will outline the actions you are recommended to take. This will include raising the issue with possibly your manager or Human Resources Relationship Manager, as there may be some country specific legislation that needs to be taken into account. If it is agreed that a meeting should be arranged to resolve the problem, all parties would be advised of the outcome in writing.

## 11. Responsibilities to our communities and regulators

### You must be responsive to our communities and demonstrate exemplary governance at all times

We operate in a rapidly changing world, with multiple stakeholders and global challenges such as climate change and poverty. By operating a sustainable business we can ensure that we deliver shareholder value and have a positive long term impact.

We believe that the biggest contribution we can make to the communities we work in, is through operating a commercially successful, sustainable business in a responsible way. The Group works both independently and in collaboration with others in addressing ethical issues of importance, such as climate change and human rights.

We must aim to operate as a sustainable business. In essence, this means delivering quality products and services to customers that meet their needs, providing a good working environment for our employees, delivering a good return to our shareholders, and managing our social and environmental impacts effectively.

To operate and expand in all our markets the Group requires local banking licences. A key part of exemplary governance is maintaining strong and effective relationships with local regulators and governments. These relationships are essential if we are to retain existing and acquire new banking licences. This commitment is embedded in our brand promise – Leading by Example to be The Right Partner. Failure to meet our commitments can result in a loss of confidence in us by our regulators, imposition of penalties including fines, loss of licences and damage to the brand.

### What must you do?

1. You must be open and honest when dealing with our regulators.
2. You must co-operate fully with regulators at all times. Ensure information you provide to the regulator is comprehensive and accurate.
3. You must contact [Compliance & Assurance](#) if you have any questions about how to respond to a regulatory enquiry or relationship.
4. Prepare properly for meetings with the regulator and for regulatory inspections.
5. Do not contact the regulator unless you are authorised to do so by the relevant Regulatory Plan or [Compliance & Assurance](#).
6. If your responsibilities include communicating with the regulator, ensure you are familiar with the current Regulatory Plan in force in your country.

**Q** If I become aware of a regulatory breach in my department, what should I do?

**A** Promptly report it to [Compliance & Assurance](#), who will consider the best approach to take with the regulator. It is essential that you do not ignore a breach. Long term relationships with our regulators can only be built on a basis of trust and openness.

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## Seeking further guidance?

The Code provides a quick reference guide but it does not replace the relevant Policies and Procedures.

The relevant Policies and Procedures embedded into the Code can be accessed via SCyBernet.

If you have any questions arising from the Code, you should contact Compliance & Assurance.

## Definitions used in the Code

“Group”: means Standard Chartered Bank, its holding companies and subsidiaries.

“Group standards”: means any Standard, Policy or Procedure in force within the Group.

## Failure to follow this Code

Failure to follow this Code of Conduct will be treated very seriously by the Group and may lead to disciplinary action. This could result in dismissal.

In any disciplinary situation the Group may:

1. Involve external authorities where external regulations have been breached.
2. Involve the police if a criminal offence may have been committed.

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