



# Ethical Principles

## Code of Conduct

IFIC Bank Limited emphasizes the importance of an effective code of conduct and ethics policy for promotion of fair and ethical practices by all the employees of the Bank. These codes are applied to all the employees of IFIC Bank Limited and its subsidiaries to achieve the goals putting the public interest first. These principles are delineated below:

- As a financial institution, the duty of IFIC Bank incorporates obligation to its shareholders, clients, community/society and indeed commitment to the environment to protect the legal benefits and interface of its partners.
- IFIC Bank encourages its employees to protect and defend the organization's property following the operational and IT security manual, policy & guideline meticulously and to ensure information confidentiality of its clients with utmost security.
- In IFIC Bank, employees should avoid all things that may cause conflict between their interests and duties & responsibilities as an employee of the Bank.
- All connections with outside counterparties are conducted in professional and fair-minded way. IFIC Bank seeks to outflank its competitors fairly and honestly through superior performance and never through unethical or illegal business practices.
- IFIC Bank prohibits its employees, without prior permission of the competent authority, to accept 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 provider.
- IFIC Bank urges its employees to be vigilant against any fraud, theft or significant illegal activity committed within the office.
- IFIC Bank formulates Anti-Money Laundering guidelines and ensures best practices to take appropriate preventive measures against any kind of fraud and money laundering and co-operate with other Banks and relevant institutions, establishments, and government agencies for this purpose.
- IFIC Bank ensures that its financial, tax and other reports and communications are genuine, complete, and accurate and must not be deceiving.
- IFIC Bank implements zero tolerance to violence in the workplace.
- Employees and representatives of IFIC Bank must realize that their conduct outside the workplace shall reflect the reputation of their place of employment.
- In IFIC Bank, it ensures equal opportunity for all the employees.
- Natural and climatic assurances are two of the foremost squeezing global concerns of the time. All of these are to be taken into consideration in all areas of lending/financing.

# Business Ethics



IFIC Bank Limited believes that Business Ethics Practices provides a foundation for the stability and sustainable growth of the Bank and supports the Bank's effort in achieving its stipulated goals. The Bank, therefore, encourages all parties to conduct business and perform their duties in accordance with this Business Ethics Practices:

#### **Honesty & Integrity**

The Bank will adhere to honesty & integrity in conducting its business.

#### **Compliance with Laws and Regulations**

The Bank will conduct its business in accordance with the laws and regulations and will not assist, encourage, or support any wrongful transactions or activities.

#### **Good Management and effective & efficient Internal Control**

The Bank will put in place a good management system and risk management system for effective & efficient internal control.

#### **Standards**

The Bank will comply with various standards which are generally acceptable for conducting the banking business.

#### **Concern for Stakeholders**

The Bank realizes the importance of proper conduct to various stakeholders with appropriate co-operation and mutual support. The Bank will treat its customers, counterparties or competitors with mutual good understanding and co-operation.

#### **Preservation of the Bank's Reputation**

The Bank will uphold a good reputation and will refrain from engaging in any activity that may jeopardize its reputation.

# HR Compliance

As part of establishment of compliance culture across the organization, IFIC Bank strictly maintains HR compliance at all organizational levels. The Bank has specific applicable policies for every HR activity covering recruitment to retirement. Moreover, the Bank has a separate disciplinary

rule, namely "আইএফআইসি ব্যাংক এমপ্লয়ী শৃঙ্খলা, আচরণ ও আপীল বিধি" formulated in line with the laws of the land that focuses on the quasi-judicial disciplinary proceedings for handling all kinds of misconducts committed by any delinquent employee.

The Bank always encourages the employee to abide by all its rules and regulations along with all applicable laws of the land and promotes the same through conducting continuous training programs.



সাধারণ মানুষের অসাধারণ একাউন্ট

আইএফআইসি  
**সহজ** একাউন্ট  
 হিসাব খুলি, এগিয়ে চলি

- ✓ মাত্র ১০ টাকায় একাউন্ট খোলা যায়
- ✓ কাগজপত্রের ঝামেলা নেই বললেই চলে
- ✓ আকর্ষণীয় সুদের হার
- ✓ একই হিসাবে টাকা জমানো ও খণ সুবিধা

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# Strategic Priority

- To strive for sound business growth by ensuring customer satisfaction through quality and timely services;
- To manage and operate the Bank in the most efficient manner to ensure achievement of goals;
- To maintain adequate capital flow to support further growth;
- To ensure effective and efficient risk management for sustainable business growth;
- To diversify loan portfolio through structured finance and expansion of Corporate, SME, Agriculture and Retail businesses;
- To mount state-of-the-art technologies and adopt innovative ideas for financial inclusion;
- To groom human resources for serving customers efficiently;
- To increase brand visibility by creating positive image of the Bank;
- To be a trend-setter in serving the society and remain responsive to the environment;
- To ensure sound corporate governance practices;
- To facilitate mobility in banking by up-gradation of the Internet and Mobile Banking;
- To add value for all stakeholders.





## Cautionary Statement Regarding Forward-Looking Approach

This Annual Report and Financial Statements for the year 2021 contains certain forward looking statements with respect to the financial condition, results of operations and business of the Bank.

These forward-looking statements do not guarantee the future performance of the Bank as these statements are based on the Management's beliefs, assumptions and expectations of

future operations and economic performance, taking into account the information currently available to the Bank. These statements involve risks, uncertainties and social, economic and financial impact of covid-19, which are not currently known to the Bank that might cause actual results, performance or financial condition to be materially different from the expectations of future results, performance or financial conditions.

The Bank will not undertake any obligation to publicly update or revise any of the forward-looking statements, contained in this Annual Report, regardless of whether those statements are affected as a result of new information, future events or otherwise. The Bank may qualify any or all of the forward looking statements by these cautionary factors.