

Burgan Bank Launches the Risk Culture and Conduct Framework Workshop to Empower Employees

In line with the Bank's efforts to ensure compliance with global best practice and regulatory standards



Burgan Bank team participating in the first Risk Culture and Conduct Framework workshop

Kuwait, 25th August 2022

Burgan Bank recently launched its first Risk Culture and Conduct Framework workshop. The first of its kind initiatives aimed at bolstering the risk culture amongst the Bank's staff, in addition to instituting policies and procedures to reinforce risk management across departments and divisions. The program's inaugural workshop tackled the top practical methods for enabling sound governance procedures during the times of crisis faced by banks and the banking sector at large in adherence to world class risk management practices.

This initiative took place as part of the Bank's efforts to provide its staff with the necessary knowledge and skills required for making the right decisions in the face of any risks which they

may encounter. Such preemptive efforts are crucial for all bank employees, given that the risk management process relies on circumstantial risk assessment in light of the local and global developments. Therefore, it is imperative that employees are well-equipped with the tools and know-how necessary to build strategies to effectively manage risks.

Commenting on the Bank's initiative, Mr. Andrew Christopher Singh, Group Chief Risk Officer, stated: "Burgan Bank implemented a Risk Culture program to equip our staff with crucial knowledge and skills that enable them to proficiently and consciously make sound decisions as they navigate the winding paths of risk management. One of the program's outcomes was to establish a Risk Culture and Conduct Framework document. The document's mission is to ensure that all employees exhibit the right risk awareness and behaviors, which leads to decisions that are risk-informed, whilst achieving the highest ethical and control standards which we regard very highly at the Bank."

"In order to re-enforce the document's message to staff, the project team members launched its first workshop recently. The workshop's goal was to disseminate the information of the document during an interactive session with staff, and help spread risk awareness. Moreover, the program team is planning more workshops throughout the year to engage as many staff as possible," added Mr. Singh.

On his part, Mr. Saud Humoud Al Mudhaf, Risk Change Program Manager at Burgan Bank, commented saying: "At Burgan Bank, we are keen on fostering qualified, high caliber staff who are capable of competently facing the different challenges faced by the banking sector. The risk culture program will continue to embed risk awareness into business and control activities, and enable Burgan's Management team to continuously monitor, assess and measure risk culture maturity across the Group and its subsidiaries."

Burgan Bank will continue to enable the staff to confidently advance in their careers, in addition to equipping them with the necessary tools and skills for navigating today's market and the fast-paced advancements taking the banking sector by storm, both locally and internationally.

About Burgan Bank

Established in 1977, Burgan Bank is currently the third largest bank by assets in Kuwait. From its earliest days, the Bank has significantly focused on the corporate and financial institution sectors, in addition to diversifying its offering to cater to its growing retail and private banking customer base.

Burgan Bank has majority-owned subsidiaries, collectively known as the "Burgan Bank Group", in the MENAT region. This Group is supported by one of the largest branch networks across the region and includes: Gulf Bank Algeria – AGB (Algeria), Bank of Baghdad – BOB (Iraq & Lebanon), Tunis International Bank – TIB (Tunisia), and the fully owned Burgan Bank Turkey. Furthermore, Burgan Bank has a presence in the UAE through its corporate office, Burgan Financial Services Limited.

The Bank has continuously improved its performance over the years, through an expanded revenue structure, diversified funding sources, and a strong capital base. The adoption of state-of-the-art services and technology has positioned it as a trendsetter in the domestic market and within the MENA region. Moreover, Burgan Bank's brand has



been built on a foundation of real values – trust, commitment, excellence and progression – which serve as a reminder of the high standards to which the Bank always aspires. In fact, the Bank’s core philosophy of ‘Driven by You’ is the foundation on which its products and services are continuously developed.

The Bank obtained the ISO/IEC 27001: 2013 Information Security Management Systems certificate (ISMS) and was re-certified with the prestigious ISO 9001:2015, making it the one of the few banks in the GCC and Kuwait to receive such a certification for five consecutive times. The Bank also has the distinction of being the only Bank in Kuwait to have won the JP Morgan Chase Quality Recognition Award for twenty consecutive years.

Burgan Bank is a majority owned subsidiary of KIPCO (Kuwait Projects Company), one of the largest holding companies in the MENA region.