Burgan Bank

Anti-Bribery & Corruption Policy

بنك بروقان
BURGAN BANK

Introduction

This Policy has been developed by and is exclusive property of Burgan Bank. The Policy is publicly intended solely for informational purposes. No part of this Policy may be copied, reproduced, distributed, modified, or transmitted in any forms or any means without the prior written consent of Burgan Bank. Any unauthorized use, reproduction, distribution, or modification of this Policy may result in legal action in accordance with applicable laws and regulations.

Policy Statement

Burgan Bank is committed to protecting the bank from corruption, financial crimes and other activities that pose threats to our operations and our customers, and in the long run the integrity and the stability of the financial system. Burgan Bank fully recognizes the seriousness of bribery and corruption as crimes under Kuwait law and strictly prohibits the offering, giving, solicitation, or acceptance of any form of bribe, kickback or inducement.

The Bank is committed to setting controls against bribery and corruption within the workplace ensuring that all employees adhere to this policy and the relevant laws and regulations without exception.

The Bank is committed to investigating any suspicion of bribery and corruption practices of its employees, with the applicable disciplinary / legal actions being taken where a staff member is found to be non- compliant with the Bank's policies, knowingly giving or accepting a bribe of any nature.
This Policy is in compliance with all bank policies and the Employees Code of Conduct Policy.

Purpose and Scope

The Bank is committed to carrying out all its business activities in a lawful, ethical, and honest manner and has a zero-tolerance approach to bribery and corruption. The Bank complies with all legal and regulatory requirements in this area and has established controls and systems to identify, and report instances or suspicions of fraud, bribery, and corruption.

This policy applies to all staff within Burgan Bank, Third-party representatives or Outsourcing service providers.

Definition

Bribes, which aim to induce or reward such improper conduct, can manifest in various forms, including but not limited to:

Financial, beneficial, or other advantage is received, agreed to be received, or accepted by a bank's employee who has influence within or on behalf of the bank with the intention of inducing or rewarding them for performing or abstaining from performing their responsibilities or duties.

Bribes can take many forms, including:

- Gifts.
- Hospitality or Entertainment.
- Money (or cash equivalent such as shares).
- Assets (e.g., land or real estate).
- Movables (e.g., cars, boats, yachts, planes)
- Illegitimate commissions or kickbacks.
- Inappropriate allowances or expenses.
- Unjustified rebates.
- Charitable Contributions under questionable pretenses.
- Political Contributions and donations outside the legal framework or for excessive amounts.

Objectives

The Bank does not tolerate fraud, bribery, or corruption. It prohibits the offering, giving, solicitation, or acceptance of any bribe or corrupt inducement, whether in cash or any other form.

Wherever it is unavoidable to accept gifts due to client sensitivity, or the value of the gifts exceeds the threshold defined in the Employee Code of Conduct, such gift items are to be declared to HRD by completing the form available on the Intranet.

Any actual or suspected breach of this policy or its spirit should be reported to the Fraud Risk Management Department

Anti-Bribery Principles

The Bank follows six generally accepted principles mentioned below; to work towards when assessing bribery and/or corruption risks and deciding if they are mitigating correctly and preventing bribery risks where possible:

1. Principle Proportionality
2. Principle Top-Level Commitment
3. Principal Risk Assessment
4. Principal Due Diligence
5. Principal Communication
6. Principal Monitoring and Review

ABBREVIATIONS

Terms	Definition
Bribery	Bribery, is defined as giving someone a financial or other advantage to encourage that person to perform their functions or activities improperly or to reward that person for having already done so. This could cover seeking to influence a decision-maker by giving some kind of extra benefit to that decision maker rather than by what can legitimately be offered as part of a tender process.
Corruption	Corruption is the abuse of entrusted power for private gain