



TEACHERS SAVINGS AND LOAN SOCIETY LIMITED

# **BOARD OF DIRECTORS CODE OF CONDUCT**

## GENERAL STATEMENT

Our Vision is not for profit, not for charity but for service.

We aim to be a reliable financial institution that maximises our Shareholders' value by understanding their needs and continuously developing our Products, People, Systems and Service Levels to meet their expectations and daily needs.

## OUR CODE OF CONDUCT

As Directors on the Board of Teachers Savings and Loan Limited ("TISA"), we are accountable to our shareholders for the effective and responsible use of TISA resources. All Directors and staff share a special duty of care and due diligence to our shareholders, customers and stakeholders.

This Code of Conduct specifies the type of conduct that is expected of us in the performance and discharging of our duties as Directors. It is intended to provide practical guide to us when faced with ethical challenges and governance issues.

Ultimately, it is up to us as individual Directors to recognize the professional and ethical dimensions of our duties and responsibilities and give proper attention to the values, which should form our actions and decisions.

We acknowledge that some of the standards in this Code of Conduct are also subject of specific provisions of the *Savings and Loan Societies Act 2015*, BPNG Prudential Standard 300, *Companies Act 1997* and other relevant Acts and Regulations. The provisions of the Acts or Regulations will prevail over this Code in any event of applying the rules.

A cooperative effort by all Directors and staff to promote professional work ethics and integrity will assist us in implementing this Code.

## PERSONAL AND PROFESSIONAL BEHAVIOUR

In performing our duties as Directors, we will:

- a) Be conscious of the special duty of care and diligence to our shareholders and customers;
- b) Develop our professional knowledge and exercise our professional judgements;
- c) Be familiar with the provisions of any legislation relevant to our official responsibilities;
- d) Comply with all legislative, regulatory and industrial or administrative requirements;
- e) Treat TISA shareholders, customers, staff and fellow Directors with courtesy and sensitivity;
- f) Use TISA resources and properties appropriately and economically;
- g) Use information gained in the course of our role as Directors in a confidential manner and only for its intended purposes;
- h) Perform our duties diligently with integrity and objectivity;
- i) Ensure that decisions are made fairly and conveyed promptly.

We will seek guidance of our Chair or any appropriate organisation if there is doubt about the propriety of our behaviour.

## VALUES OF THE BOARD

Our values are based on the following Mutual Code of Practice:

1. We will be fair and ethical in our dealings with all our stakeholders
2. We will focus on our shareholders and customers
3. We will provide our customers clear information about our products and services
4. We will be responsible lenders

5. We will deliver high customer service and standards
6. We will deal fairly with any complaints
7. We will recognize shareholders' rights as owners
8. We will comply with our legal and industry obligations
9. We will recognize our impact on the wider community

## USE OF TISA FACILITIES AND EQUIPMENT

We will ensure that TISA resources, facilities or equipment entrusted to us are used effectively and economically. We will not use such facilities and equipment for private purposes, unless prior approval has been granted.

## CONFLICT OF INTEREST

We have an obligation to ensure that there are no actual or perceived conflicts between our personal interests and our professional conduct in discharging of our duties and responsibilities.

Examples where conflicts of interest could arise include the following:

- being involved in a procurement process where you or an associate is a potential bidder;
- being involved in the selection process or employment decisions involving a member of your family or a close personal friend;
- assessing applications for sponsorship monies for clubs or organisations for which you have an interest or association.

We have an obligation once we become aware that there is or may be a potential conflict between our personal interest and official duties, to immediately declare our interest and inform the Chairman accordingly. to allow approval to proceed free from any undue influence.

## ACCEPTANCE OF GIFTS AND BENEFITS

We will not solicit any gifts or benefits, nor accept gifts or benefits, either for ourselves or for another person, which might in any way, compromise or influence us in performing our duties.

We will not accept gifts or hospitality offered by firms or individuals as an inducement to purchase their products and services, regardless of their monetary value.

## CORRUPT CONDUCT

We commit ourselves to carry out our duties and responsibilities honestly and not to involve ourselves in any corrupt practices.

A Corrupt Conduct occurs when a TISA Director:

- a) Carries out his or her duties and responsibilities dishonestly or unfairly;
- b) Does something which could result in a Director carrying out his or her duties and responsibilities dishonestly and unfairly;
- c) Does something which involves fraud, bribery, misconduct or violence
- d) Misuses TISA's information or material obtained in the course of his or her duties

We encourage complaints or reports of corrupt conduct to be made to the Chair or Group Chief Executive Officer (GCEO). The Chair and GCEO have a duty to ensure the confidentiality of the information and the identity of the complainant or reporter and to investigate the complaint or report.

## HARRASSMENT

We encourage employees to raise a grievance which may involve unlawful discrimination if it contains allegations of unfair and inequitable treatment on the basis of a person's race, ethnicity and ethno-religion or nationality; sex or sexual preference (including transgender); marital status; age; disability; religion; trade union or political affiliation. Vilification on the grounds of race, homosexuality and HIV/AIDS status is also unlawful.

Unlawful harassment includes but is not limited to unwelcome and offensive or intimidating behaviour, and comments or images based on any of these grounds.

Employees may raise a grievance against any Director and relevant Policies will be used to deal with any complaint.

## APPROVAL DATES AND ADOPTION

This version and any changes made during the annual reviews shall be adopted by a resolution of the Board of Directors.

Approval Authority	Board of Directors
Date Original Version Approved	26 July 2019
Effective Date	26 July 2019
Date Last Amended	
Policy Sponsor	Board of Directors
Policy Contact Person	Company Secretary & Head of Legal
Amendment History	

Version No.	Conducted by	Approved by	Date	Description of Changes

Adopted:

By the Board of Directors  
Teachers Savings and Loan Society Limited