



**The Governor**

**I-No 7/G/2018**

**Rabat, 21 December 2018**

## **INSTRUCTION ON BANK AL-MAGHRIB'S ANTI-BRIBERY POLICY**

Bank Al-Maghrib, hereinafter referred to as “the Bank”, is committed to conduct its business along with its internal and external relationships, both at the national and international levels, with integrity and to the highest ethical standards.

It undertakes to implement and enforce a structured anti-corruption management system that fits its business activities.

It has zero tolerance approach to corruption of all kinds and influence peddling in all its business activities and throughout all its units, branches and subsidiaries.

It ensures that its business activities comply with the legal and regulatory provisions concerning corruption and influence peddling.

### **Article 1: Object**

This policy comes in application of Article 16 of the Code of Ethics. It is intended to provide principles and to set roles and responsibilities of the Bank, its governing bodies, employees and stakeholders.

### **Article 2: Definitions**

#### **1. Corruption and influence peddling**

Corruption is the act, as set out in the Code of Ethics of Bank Al-Maghrib, in compliance with applicable laws, to solicit or accept offers, promises, gifts or other gains, in order to make somebody:

- perform or abstain from performing an act inherent to his/her function;
- perform or abstain from performing an act which, while outside his/her remit, is or has been facilitated by his/her function;
- make a decision or give a favorable or unfavorable opinion.

Influence peddling, as set out in the Code of Ethics of Bank Al-Maghrib is, for employees, to use their real or supposed influence, due to their belonging to the Bank, to obtain or try to obtain gains for themselves or for third parties, regardless of the nature of these gains.

## **2. Some forms of corruption**

Corruption may take the following forms<sup>1</sup>:

- **Nepotism**

Nepotism refers to advantageous treatment given to relatives and friends regardless of their merit for a given action. The latter are thus favoured for their close personal relationships with the concerned employee rather than on the basis of an objective assessment of their skills and abilities.

- **Embezzlement**

Embezzlement is the illegal appropriation, for oneself or for a third party in counterpart of a valuable consideration, of goods or funds entrusted to an employee of the Bank.

- **Extortion**

Extortion consists of obtaining, for oneself or for a third party against a valuable consideration, an advantage such as a signature, information, good or sum of money, by using power, threats, harassment, or blackmail.

### **Article 3: Eligibility**

This Policy shall apply to the Bank Board members, the Governor, the General Director as well as to all employees of the bank, including statutory agents, contractual staff, staff on secondment, and those seconded to the Bank, in addition to interns.

It shall be enforceable against suppliers, service providers, temporary employees, customers and delegates.

### **Article 4: Role and responsibility**

- **Employees of the Bank**

Employees of the Bank shall respect the provisions of the present policy and those established for its implementation, as well as the legal and the regulatory provisions concerning corruption.

---

<sup>1</sup> More detailed definitions are provided in specific documents.

They shall never agree to requests or pressure that are unusual or doubtful, or otherwise, inform their line managers or the Internal Audit and Risk Department (DAIR). Employees who witness such situations are encouraged to report them and, if necessary, use the whistleblowing mechanism in place.

They shall refrain from being involved in any situation that may involve or cause a noncompliance to the provisions of the anti-bribery policy.

- **Managers**

Directors, as well as all other managers, shall ensure that employees under their supervision, and other external parties working with the latter, abide by the present policy and by the provisions established for its implementation.

They shall set the tone to fight corruption.

They shall provide assistance to employees working under their supervision to help them better understand and apply the provisions of the present policy.

- **Internal Audit and risk Department (DAIR)**

The DAIR shall be in charge of supervising and following up the practical implementation step of the present policy and provide the necessary assistance and consultancy to the employees of the Bank with regard to corruption.

The Head of the said Department shall act as the anticorruption officer.

- **The Governor**

The Governor endorses the anti-bribery policy and provides adequate resources to the functioning of the anti-corruption management system. He shall ensure that the said system is effectively implemented and regularly reviewed—to take into account the evolution of the risks of corruption induced by the bank's business activities.

- **The Board**

The Board shall approve the present policy and be periodically informed of the anticorruption management system functioning.

### **Article 5: Anti-bribery specific measures**

Provisions for implementing the Bank's anti-corruption management system shall be particularly based on specific measures which cover the following aspects:

- **Rules on gifts and hospitality**

The Bank sets out rules to prevent bribery risks that can be induced by accepting gifts, hospitality or financial gains. These rules, applicable to all employees, are meant to prevent such risks and are clearly specified in the Code of Ethics and the other regulatory documents on ethics.

- **Managing conflict of interests**

The Bank has established special rules for identifying and managing situations of conflict of interests as defined in the Code of Ethics and the other regulatory documents on ethics.

A Conflict of interests refers to a situation where the personal interests of employees or their families run in competition with those of the Bank and could, therefore, influence the impartiality which they must never depart from in the performance of their duties.

- **Whistleblowing mechanism**

Any employee who is aware of or witnesses facts pointing to the existence of a corruption case or any prejudice of the current policy, may report them according to the whistleblowing mechanism in force within the Bank.

To ensure efficiency, the Bank shall encourage the whistle blower to identify him/herself. In such a case, it shall provide the latter with the appropriate protective measures as stipulated for by the whistleblowing mechanism.

The whistle blower may, if (s)he so desires, remain anonymous.

- **Risk mapping**

Corruption risks are defined in a specific map, issued from the global operational risks map. They are regularly reviewed to take into account the bank's environmental and business evolutions.

- **Relationship with third parties**

The Bank shall define a Due Diligence review process for third parties who may have substantive corruption risks.

It shall oversee that the third party will become familiar with the principles and ethical values of the Bank, including those relating to the prevention of corruption.

Contracts with the Bank shall include anti-bribery provisions.

- **Raising awareness and training**

The Bank shall offer and disclose a training and awareness-raising program to the benefit of all its employees.

Employees holding occupations that are exposed to corruption risks shall follow a specific program.

#### **Article 6: Recordkeeping and archiving**

The strict requirements as set out in the Bank's information archiving and recordkeeping rules, shall also apply to the current policy in order to ensure effective prevention of corruption.

#### **Article 7: Anti-corruption financial controls**

The Bank shall keep books and records that, in reasonable detail, reflect the transactions assets of the company. It shall roll out an accounting and operational control mechanism in order to ensure that accounts are not used to hide acts of corruption or influence peddling.

#### **Article 8: Protection of personal data**

As part of implementing the current policy and the anti-corruption management system, which implies dealing with personal data, the Bank shall undertake to respect the provisions of Law No. 09-08, as promulgated by the Royal Decree No. 1-09-15 of Safar 22, 1430 (February 18, 2009), which guarantees data processing compliance.

#### **Article 9: Continual improvement**

The bank shall proceed to a regular review of the anti-corruption policy as well as the provisions set out for its implementation in order to ensure their alignment with the Bank's internal and external context and the corruption cases inherent to its activities.

In addition, the controls and procedures put in place to prevent corruption shall be subject to regular internal and external reviews and audits in order to constantly ensure their efficiency and suitability.

#### **Article 10: Publication**

The current policy, as well as the relevant documents, shall be communicated to the Bank's employees and third parties. This policy shall be published at the Bank's websites.

### **Article 11: Sanctions**

Notwithstanding legal proceedings, any employee who violates the provisions of this Policy shall be liable to disciplinary sanctions under the Staff Regulations published at the Bank's intranet website, or to coercive measures depending on the nature of the relationship the said perpetrator has with the Bank.

### **Article 12: Personal commitment**

The persons referred to in Article 3 above shall complete the form, whose model is attached in Appendix 1, on the personal commitment and add their signature, preceded by the handwritten note "read and approved". This commitment shall be renewed whenever the policy is updated.

Employees enrolled after the entry into force of the current policy shall commit to respect its provisions, when signing their engagement letter.

### **Article 13: Effective date**

Provisions of the current policy, approved by the Board on the 18<sup>th</sup> December 2018, shall enter into force as of the date of its signature.

***Signed: Abdellatif JOUAHRI***

Appendix 1

***COMMITMENT***

(Article 12 of the Bank's anti-bribery policy)

**Full Name:** .....

**Staff number:** .....

**Occupation:** .....

**Department/Central Division/Branch:** .....

I hereby declare to have received Bank Al-Maghrib's Anti-bribery Policy, to be informed of all its provisions, and to understand its principles and their relationship with my work.

I further undertake to strictly comply with the provisions of this Policy.

**Done in ....., on .....**

(Signature preceded by the handwritten note "Read and approved")