

## **CODE OF CONDUCT FOR ZTBL EMPLOYEES**

The Code of Ethics for employees of the Bank duly approved by the Board of Directors as required by the Security & Exchange Commission of Pakistan (SECP) is appended below for strict compliance by all employees:-

### **Statement of Ethics & Business Practices:-**

I, as an employee of Zarai Taraqiati Bank Limit hereinafter called ZTBL or the Bank, solemnly affirm that:

#### **(A) ABIDANCE OF LAWS/RULES**

- i) While in the Bank service I shall serve the Bank in its business in such capacity and at such places or offices as I may, from time to time, be directed.
- ii) I shall not take part in, subscribe in aid of or assist in any way, any political, ethnic or linguistic movement in Pakistan or relating to the affairs of Pakistan.
- iii) I shall not take part in, or in any way assist, any movement or activity which is, or tends directly or indirectly to be, subversive of Government as by law established in Pakistan or detrimental to the ideology or integrity of Pakistan.
- iv) I shall not canvass or otherwise interfere or use influence in connection with or take part in any election to a legislative body, whether in Pakistan or elsewhere. Provided that if I am qualified to vote at such election may exercise my right to vote; but if I do so, I shall give no indication of the manner in which I propose to vote or have voted.
- v) I shall not speculate in stocks, shares, securities or commodities of any description, nor be connected with the formation or management of a joint-stock company.
- vi) I shall not propagate sectarianism creeds or take part in sectarian controversy or indulge in sectarian partiality or favoritism.
- vii) I shall not indulge in provincialism, parochialism, nepotism, victimization and willful abuse of power.
- viii) I shall attend office on time. I shall not leave the office or absent myself from duty, absent myself from my station overnight without permission of the Competent Authority as per instructions of the Bank issued from time to time.
- ix) I shall not accept, solicit or seek any outside employment, office or membership of any club, whether stipendiary or honorary, without obtaining prior permission in writing from the Competent Authority. [Explanation: The permission is for one year which is extendable.]
- x) I understand that avoidance of enforcement of transfer orders except representation to the Competent Authority will be considered misconduct and hence punishable under the relevant regulations.

- xi) If I have any grievance or dispute regarding transfer, promotion or any other decision of the management I will refer my contention to President, ZTBL, who possess the final authority to rescind transfer and posting orders. President ZTBL on my personal representation shall decide on the issue. The use of any other medium such as internal or external influence whether in form of recommendation shall be considered as act of misconduct and liable to disciplinary action under the relevant Regulations. Any violation in this regard will entail strict disciplinary action against the delinquent employee involved in such unproductive practice, entry of Black Mark in their service record will be made which shall be produced before Departmental Promotion Committee at the time of promotion besides initiation of disciplinary proceedings against the delinquent.[Ref: Circular Letter No. HRD/19/2014 dated 03.07.2014]
- xii) I shall not give evidence before any committee constituted by the Government without the approval of the Competent Authority. This will not apply to evidence given before official committees appointed by the Bank.
- xiii) In the discharge of my normal functions on behalf of the Bank I shall take every possible care to act within the limits as provided by any law, rules or regulations under which I may purport to act.
- xiv) I shall not incur any personal liability for anything done or intended to be done by me on behalf of the Bank in good faith in pursuance of any law or rule, regulation or order made there under, and in case of any suit, claim or legal proceedings instituted against me for anything done or omission committed by me, I shall be fully indemnified by the Bank for any loss, damage or liability suffered or incurred by me, as may be approved by the Competent Authority.
- xv) I shall not raise a loan or seek other accommodation exceeding my six months' salary in my own name from any bank or financial institution without the specific permission of the Competent Authority.  
Explanation: The Competent Authority while granting permission for incurring an unsecured debt to the employees shall explicitly mention the following clause in the permission letter/NOC:
- “Neither the ZTBL stands as guarantor on the basis of no objection certificate nor will be responsible to deduct any amount from his salary and to pay to the creditor”(Cir.# HRD/13/2009, dated 14-04-2009)
- xvi) If I am in debt to any bank or financial institution I shall furnish a signed statement of my position of indebtedness as of 30<sup>th</sup> June each year to the bank which will be treated confidentially. If I make a false statement or fail to submit the prescribed statement within a reasonable time I shall be liable to disciplinary action.

It has been decided with the approval of the competent authority that all controlling officers concerned may ensure timely payment of such loan availed by an employee, working under their administrative control, from other banks/financial institutions even resorting to withhold the pay till

clearance of such defaulted amount besides initiation of disciplinary action against the defaulter as per laid down instructions of the Bank.(Cir.# HRD/14/2013 dated 09-04-2013).

**(B) INTEGRITY**

I shall not accept directly or indirectly on my own behalf or on behalf of any other person, or permit any member of my family to accept any gift, gratuity or reward or any offer of a gift, gratuity, or reward from any one with whom I am acquainted or connected in any way in my official dealings.

**(C) CONFIDENTIALITY**

I shall maintain the strictest secrecy regarding the Bank's affairs and the affairs of its constituents and shall not communicate directly or indirectly to my colleagues or employees belonging to other departments or profession or to the press or public, any document or information which has come to my possession in the course of my official duties or has been prepared or collected by me in the course of my duties from official sources unless directed to do so by judicial or other authority or unless instructed to do so by my controlling officer in the discharge of my duties.

**(D) PROFESSIONALISM**

- i) It shall be my duty If I come to possess, receive, obtain or come across any information during discharge of my official duty regarding involvement/ indulgence of any employee in corruption or corrupt practices directly or indirectly, or observe any action or activity on part of an employee that falls within the ambit of corruption or corrupt practices as defined separately report the same to the Bank Management. My failure in meeting this obligation shall be deemed as abetment/connivance in the offence, and shall be cognizable under the relevant regulations.
- ii) I shall not without the prior sanction of the Competent Authority, have recourse to any court or to the press for the vindication of my public acts or character from defamatory attacks. In granting sanction to the recourse to a court, the President will in each case decide whether the Bank will bear the costs of the proceedings, or whether I shall institute the proceedings at my own expense, and, if so, whether in the event of a decision in my favour, the Bank shall reimburse me to the extent of the whole or any part of the costs. Nothing in this Regulation will limit or otherwise affect my right to vindicate my private acts or character.
- iii) If I fail to provide to my controlling officer any information, data, documents or return on time or willfully provide an information that is wrong, false or misleading in any particular material or willfully conceal any information, data or document in any statement or return I shall be guilty of an offence, punishable under the relevant Law/Rules/Regulations.

**(E) BUSINESS/WORK ETHICS**

- i) I shall not without the prior sanction of the Competent Authority engage in any trade, or undertake any employment other than my official duties. I may, however, undertake occasional work of a literary or artistic character, provided my official duties do not suffer thereby; but the Bank may in its discretion, at any time forbid me to undertake or require me to abandon any employment which in its opinion is or has become detrimental to the interest of the Bank.

**(F) CONFLICT OF INTEREST**

- i) I will not hold a position of director, consultant, employee, representative or agent with any supplier, competitor or organization/financial institution within country or abroad either doing or seeking to do business with Bank without prior written consent of the CEO.
- ii) I will promptly report to HROD in case any one of my immediate family member holds a key position with any organization within country or abroad doing or seeking to do business with the Bank.
- iii) I will not hold interest in any organization doing business with the Bank without approval of competent authority unless it is a company/establishment enlisted on a Stock Exchange and the interest is less than 1%.
- iv) I will seek permission from President/CEO in case I wish to take position as non-executive director, trustee or supervisory position with external organizations.
- v) I will prefer not to participate in inquiry/decision making process on matter of an employee who is my close/immediate relative otherwise I will disclose it explicitly.
- i) I will abide by standing instructions of the Bank while availing credit from ZTBL.

**(G) Miscellaneous:**

- i) I will be obliged to act with specific emphasis to save the Bank from fraud/theft or any illegal activities.
- ii) I understand that Bank is Public Limited Company under Companies Ordinance, 1984 and I will adhere to all rules/regulations/policies guidelines/orders/directives issued by SBP/SECP or any other applicable law as amended from time to time.
- iii) Besides my own job description, I have full knowledge about aim, objective and functions of Division/Department/Zone/any other office where I am working. I am well aware of my duties/responsibilities.
- iv) I will keep myself updated on all applicable laws/rules/regulations as well as applicable Policies/SOPs/instructions placed on website of ZTBL/SBP/SECP etc.

I hereby confirm that I have read, understood and signed the Statement of Ethics & Business Practices and confirm to abide by the same. I also understand and accept that

any breach of my Statement of Ethics & Business Practices would be liable for punitive action under the applicable disciplinary rules.

Signature

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Name

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Father's/Husband's Name

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P. P. No.

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C.N.I.C No.

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Date

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Note:- The above statement will be signed by every employee at the time of his/her appointment. However, in case of any amendment, it will be obtained afresh from all employees.

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