

Code of Conduct

Putting our Purpose into Practice



AIB CODE OF CONDUCT

INTRODUCTION

Our Purpose is to back our Customers to achieve their dreams and ambitions. We put that into practice each day in how we behave – both as an organisation and as individuals.

Knowing how we should behave is set out in a number of ways.

- We see it in a positive Culture, where we are all accountable for our decisions, collaborate as one team, and trust each other to deliver our best
- We articulate it in our Ambition to be at the heart of our Customers' financial lives and in the Strategy that helps to get us there
- We demonstrate and measure it through our Values and our performance
- We bring it to life each day by following our Code of Conduct

The Code calls on each of us, individually and collectively, to always do the right thing. It provides a general framework describing what is expected of us, establishing the principles that should guide our decisions and actions. Rather than being a comprehensive 'rulebook', it includes examples of how we should behave

in typical situations – as a business, with our customers, and as employees - so that we can use good judgement in guiding all our decisions.

Our Code is not optional. We are all expected to do the right thing and challenge when things seem wrong. If we are worried or unsure about something, then we are expected to raise it, confident in the assurance that we will be listened to.

We expect everyone working in and for AIB to live by our Code – that includes contractors or those providing an outsourced service to the Bank. Anyone who needs help in deciding the right thing to do in any situation should always feel comfortable discussing it with their People Leader, or a more senior manager.

Living according to our Code helps us to deliver on our aim to be the Bank to Believe in – a bank which is at the heart of our customers lives; where we are encouraged to take risks responsibly, and where we operate in a considered, responsible and transparent way, with honesty and integrity.

Bernard Byrne, Chief Executive
September, 2017

OUR CODE OF CONDUCT

DOING THE RIGHT THING IN BUSINESS

We always act with integrity. We manage our business responsibly, applying clear corporate governance and risk management principles in all we do. We comply with both the spirit and the letter of all laws, regulations and codes where we do business, and we are committed to protecting and sustaining the markets in which we operate

- We believe in open and fair competition. We do not abuse our position in any of our markets to gain unfair or unethical advantage
- We take risks prudently, based on our Risk Culture Principles. We always apply the appropriate procedures to manage these risks, including reporting when issues arise or weaknesses are identified, so they can be fixed and lessons can be learned
- We are always open and co-operative with our regulators
- We maintain high standards of physical, information, and digital security
- We represent AIB only when authorised, and we do not talk about AIB, our customers or our colleagues directly with the media or through any social media channel, unless it is agreed as part of our job
- We do not engage in any form of bribery, collusive anti-competitive discussions or agreements and we don't deal with any organisations that do
- We don't deal with businesses which we have reason to believe are acting illegally. We are alert to indications of fraud, money laundering and other financial crime, and report them promptly
- We don't partner with or buy from organisations which we know to breach human rights or fair practices.

DOING THE RIGHT THING FOR OUR CUSTOMERS

We put our customers first: We treat them fairly. We listen to their needs, and we provide them with the right products and services at the right time, and in the right way. We act with their best interests in mind.

- We treat our customers and other stakeholders with fairness, respect and understanding at all times
- We keep our communications simple, clear, and transparent
- We disclose all relevant information to our customers, including all charges, and we never mislead them about any product or service, nor do we ever exert undue pressure or influence on them
- We support and protect our customers' interests, particular if they are in vulnerable circumstances
- We avoid situations which may result in conflicts of interests which may compromise our customers, the bank, or ourselves
- We provide professional advice to a customer only if we are appropriately qualified and specifically authorised to do so on behalf of AIB
- We handle customer complaints speedily, efficiently and fairly, according to the agreed procedures
- We respect the privacy of our customers, and we treat their information with appropriate confidentiality. We never access or disclose customer or confidential information unless properly authorised

DOING THE RIGHT THING AS EMPLOYEES

Our success depends on our people. We each do our job to the high standard expected of us and we are accountable for what we do and how we do things. We treat each other with respect. We foster open and effective working relationships, based on the principle that we are better together

- We act with honesty, integrity and professionalism
- We deliver to high standards of performance and with due skill, care, and diligence. We ensure we keep our knowledge, skills, and any qualifications required up to date to enable us to properly carry out our professional responsibilities
- We try to provide a stimulating workplace where we learn from each other, we trust each other, and we express appreciation for doing the right thing
- We treat each other courteously and with respect, dignity and fairness at all times – as we would like to be treated, and we hold each other to high standards of personal behaviour
- We don't tolerate deliberate misconduct or breach of our Code or policies - in ourselves or in others
- We each conduct our personal financial and tax affairs responsibly so as not to bring ourselves or AIB into disrepute
- We take personal responsibility for our actions and decisions, and the consequences of those
- We always apply agreed operating and control procedures, reporting any flaws or breaches so they can be fixed

- We recognise our responsibility to report wrongdoing or suspicions of wrongdoing, and we respond and act on these reports. We respect and protect the person who reports their suspicion with genuine concern

We embrace diversity and oppose all forms of discrimination. We will create an inclusive and safe working environment and seek to prevent any form of harassment or bullying and to report and act on it if it happens.

HOW WE APPLY THE CODE

The Code of Conduct provides a framework for expected behaviour and is supported by individual bank policies which are regularly reviewed (see link below for some of the key policies). An annual e learning course on the Code is mandatory for all employees. This gives us the opportunity at least once a year to remind ourselves of the standards we should always apply to our behaviour at work.

Individual compliance with the Code is reflected in our daily behaviour and interactions with our customers and our colleagues. It is measured and reflected in our Aspire performance management process which focuses on what we are expected to do (our accountabilities and our objectives) and how we are expected to do it (our brand values).

The Code is reviewed annually and approved by the Leadership Team Conduct Committee and the Board Sustainability committee. An annual report is provided to the Board on the awareness levels of the Code, aspects for review, and any breaches which have been identified and action taken.

SPEAKING UP

Every organisation faces the risk that something will go wrong either accidentally or by design. It is very important that we hear about such things, at an early stage, so we can fix them.

Each of us has a direct responsibility to raise a concern if we believe something may be wrong. Equally we have a responsibility to listen and follow up on such concerns. It's really important that we all feel that we can safely report these issues without any adverse consequences, and that we are confident that our concerns will be listened to and acted upon.

In the first instance you should feel confident that you can raise issues with your line manager or with the senior management within your business area. But if you feel uncomfortable with that, or believe that your report of a concern is not being properly investigated and actioned; or if you would like additional protection, then you can raise your concern through the confidential Speak Up process. You can read how to go about this, and what protection you will be provided, in our Speak Up policy. You can also ask for confidential advice and support from the independent third party advisers, Public Concern at Work.

Remember that in certain roles, particularly those relating to more senior functions, you may also have a regulatory responsibility to disclose any concerns or incidents of wrong doing.

THE GRIEVANCE PROCESS

If you feel you have been personally mistreated or have been subject to behaviours which you believe are contrary to the Code of Conduct, you can raise your concerns either informally with your People Leader or more formally through the bank's grievance process. Your concerns will be treated seriously and will be investigated and acted on as appropriate.

THE DISCIPLINARY PROCESS

We all try to do our jobs well, and we are empowered to make decisions within the remit of our individual roles. Sometimes, even with the best intentions, we will make mistakes and we will use those opportunities to learn and improve. However, anyone who intentionally fails to follow the Code, or who deliberately breaches any of the AIB policies or procedures which support it, will be subject to disciplinary action which in turn could lead to dismissal.

CUSTOMER COMPLAINTS

In all our jurisdictions we operate a comprehensive customer complaints process, which is designed to provide our customers with the opportunity to be heard, have the concerns investigated, and make good where needed. It is also designed for us to learn and improve from our mistakes. We will follow the timelines and steps set out in these processes, whether determined by regulatory codes or internal best practices.

AND FINALLY

If you have any comments, questions or feedback on the code please contact us at

Code.of.Conduct@aib.ie

The next review date for the Code is September 2018

If you have any concerns please email: Code.of.Conduct@aib.ie

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