

Chartered Banker

Leading financial professionalism

THE CHARTERED INSTITUTE OF BANKERS IN SCOTLAND (CIOBS)

ETHICAL TRADING POLICY

Summary Statement

At CIOBS we believe strongly in ethical principles and good stewardship.

We are therefore proud to guarantee that we trade according to the following Ethical Trading Criteria:

- All employment is freely chosen
- Working conditions are safe and hygienic.
- Child labour is not used.
- Wages are fair and comparable to industry standard and will always exceed the minimum wage.
- Deductions from wages as a disciplinary measure shall not be permitted.
- Working hours are not excessive.
- No discrimination is practised.
- Regular employment is provided for those who are employed on a permanent contract.
- No harsh, cruel or degrading treatment or practices are allowed.
- No bribery, corruption, blackmailing or bullying is permitted.
- Third Party Suppliers and buyers are both free to sell and buy from any number of other businesses. No restrictions, as a way of guaranteeing business, are allowed.

Our Full Ethical Trading Policy Statement

1. Policy Statement

CIOBS recognises that our commercial activities have potential to impact on our suppliers and our locality. As a socially responsible small business our suppliers, local community and customers have a right to expect:

- Products sourced by CIOBS to be produced under working conditions that are hygienic and safe.
- All workers involved in the delivery of services provided by CIOBS to be treated with full consideration to their basic human rights.
- CIOBS to act in an ethical manner above and beyond basic legal requirements.

CIOBS is committed to implementing the principles of the Ethical Trading Initiative Base Code (although we are not members of the ETI).

2. Commitment to suppliers, service providers and customers:

CIOBS recognises that our ethical and social performance and reputation is a key part of our overall commercial success. CIOBS is committed to demonstrating its ethical and social responsibility credentials to enable customers to make informed choices about whose services they purchase. CIOBS is also committed to encouraging our suppliers to operate to the same ethical standards we employ ourselves.

3. Commitment to all our employees

CIOBS is committed to ensuring that our employment practices and the enforcement of corporate regulations ensure the protection of the rights of all those who work for us. In many areas we aim to operate above the minimum standards required by law to ensure our employees are safe, rewarded and valued. CIOBS is committed to the following:

No forced, bonded or involuntary labour shall be used.

- All employment with CIOBS is freely chosen.
- Our staff are not required to lodge deposits or identity papers with us.
- Our staff are free to leave CIOBS after reasonable notice.

No child labour shall be used

- There shall be no recruitment of child labour.
- Children or persons under 16 are not employed at any time, day or night.
- Children or persons under 18 are not employed full-time.

Working conditions are safe and hygienic.

- CIOBS takes adequate measures to prevent accidents and minimise potential hazards.
- Our staff receive health & safety training.
- Our staff have unrestricted access to toilet facilities and drinking water.
- CIOBS has a published Health & Safety Policy.

Working hours and remuneration are reasonable and comparable to other companies in our sector and regular employment is provided.

- Staff pay rates are above the national legal minimum standards.
- Staff are not forced to work in excess of 48 hours per week, a voluntary opt out agreement is available for those wishing to work in excess of 48 hours per week.
- Staff are provided 2 days off per week
- Staff are given written terms and conditions of employment that details the employment relationship between and the respective obligations of the employee and employer, rates of pay, working hours, grievance and disciplinary procedures, holiday entitlement, absence and sick pay rules and notice periods for termination of employment.
- No deductions are made from wages as a disciplinary measure, and pay slips detailing lawful deductions are provided for each pay period.
- Labour only contracting, sub contracting and fixed term contracts are not used as a means to avoid obligations under labour or social security laws.

No discrimination is practised

- There is no discrimination in pay, hiring, compensation, access to training, promotion, and termination of employment or retirement on the grounds of race, nationality, religion, age, disability, marital status, sexual orientation, union membership or political affiliation.
- Opportunities for personal and career development are equally available to all employees.

No harassment, threats, abuse or intimidation shall be practised.

- Physical, verbal and sexual threats, abuse, harassment or intimidation is expressly prohibited and grounds for summary dismissal, if proved.

4. Organisation

CIOBS Directors have overall responsibility for all aspects of ethical trading at work within the business.

5. Looking towards further improvement

CIOBS is keen to learn from others and would ask if anyone has any ideas or feedback regarding our policy or practice to contact us.

May 2010