Code of Ethics for Bank

Name of Student

Name of Institution

**Code of Ethics**

***Why code of Ethics?***

The ethics are as old as the human history and in some cases these codes form the very foundations of some of the systems. The old Greek society had some ethics systems laid down to be followed. These codes allow the people to know what is required of the various people concerning the organization. However, these are much more than mere statements and they show the destination to which the people in the organization strive to reach. This makes the ethical codes some practical statements that are to be pursued by the people who are working in any work setting.

The codes given by some organization are more important with reference to particular contexts. These now become the statements which the people in the organizations have to follow and adhere to in order to be truly professional (cohn, 2014).

Codes that are the most effective work at two levels, institutional and symbolic. The banking profession demands from the people working in the system that they adhere to institutional as well as the symbolic representation of codes.

***Discrimination***

This refers to making some difference between the people on the basis of some aspects that are out of the human control. The most popular aspects of these differences are gender and race. Both these aspects are out of the human control. Thus, the organization should not make any difference in the people with different race, color, gender and even nationality while presenting the various opportunities to the people. The ethics statements should clearly state that it does not make any discrimination on the basis of these variables. The organization should not allow any person from the employees to make such difference or to point out somebody on the basis of these aspects. This aspect is particularly important in case of the employment opportunities where the organization has to clearly state that the organization is an equal opportunity employer. The same applies when the promotions are considered. There can be serious implications if the organization does not adhere seriously to the discrimination aspects. Some of these are legal aspects which can force the company to come to court if the employee opts for the legal case prosecution. The social aspects will create a bad word of mouth for the organization (Mitchell, 1992).

This bank provides an equal opportunity to all the genders to be appointed, promoted and achieve their targets. We make sure that there is no question from any employee that can impart any kind of discrimination from the organization. We are also destined to make a team that sees the quality of work as the only criteria for differentiating the people.

***Exploitation***

Exploitation refers to the use of some particular situation of materials for some private benefit when these materials are not supposed to be used this way and under normal circumstances the behavior of the person would have been different. In a healthy organizational environment, this practice should be highly unacceptable and there should be considerable penalty on the offender. The code of ethics for the organization should clearly state the meaning of the term. In this modern time, the term is extended to include the social media and the internet aspects related to the company. The members should respect the privacy of each other and avoid exploring the private accounts on various websites. The internet aspect also includes the content sent on the email of the employees by the others. This will also come in the definition of exploitation if the content share is such that it can cause some harm to the person resulting from the acts of other person. This aspect is known as blackmailing in general terms. Thus, the content will be considered to form exploitation if it can be defined as some blackmailing by one person to the other. One of the major issues faced by the people regarding exploitation is the video or pictorial content shared by them and the same is being misused by some other people. This issue can be resolved by banning any posts related to the organization that contains any kind of personal content as a part. Another control measure would be that the identity that a person is working for some particular organization should be hidden in all the social media accounts. The employees should not be allowed to us e the official email addresses for any personal emails and especial checks have to be placed on the various emails that are done from the official accounts for the purposes other than the official ones. The same codes will apply to all the social media applications. The employees in general and the females in particular should avoid logging on to the personal accounts of the social media, this will ensure that there is no mishandling of these accounts if the accounts are not properly logged out.

In our organization, we work and we do not see what the personal matters of a person are and in what directions are they moving. We strongly condemn the people sharing personals with each other in the office. The company does not allow the opening and sharing of any personal social media account from the gateway used by the bank. After all the precautions we hope that no person is exploited by the other.

***Corruption***

There is a need that a sound system should be established in the organization that allows the prevention as well as the detection of the corrupt practices. First of all, we have to define the term corruption. This can be stated as the means of changing the expression of others and make it erroneous. The next step is to see the impact that the said action will have on the overall scenario in which the company is working. If we look at the financial aspects of this phenomenon, we can say that the corruption may mean the illegal saving of taxes on the part of the account holders. This will definitely be done with the help of someone from inside the bank. This practice will not be acceptable to the management and strict actions should be taken against the culprits. This should be made very clear to the employees that only they will be fully responsible for the consequences of any act that can come under the definition of corruption from any aspect. The employees should have a clear understanding of the policies and procedures laid down by the banks to cover against such crimes. The employees should also know clearly whom to report in case they see something is happening in this regard. This clarity in the information will make sure that the risk of such happenings will be minimized within the organization. The policies and procedure in this regard should be improved on a continuous basis and the same should be communicated to all the concerned employees and other parties that can be affected by any such practice. The term corruption also includes the attempts to undertake the money laundering or some financing of terrorist activities. A special branch of operations should be dedicated to this part related to corruption. This will also include some attempts to dodge the organization regarding the true ownership of the money or other assets that the person possesses. Again the definitions of the illegal money should be very clear to the general public, and the employees of the bank. This will make the reporting of such activities much easier. The rules, regulations and the hierarchy of reporting in this regard should be made very clear by the bank. The bank should not become a part of any activity that is undertaken by some global organization against some particular country or countries. These include the sanctions undertaken by the UN against some countries. However, the bank will follow the rules set by any government. The bank should not be a direct part of any such activity. The bank staff is trained about the latest laws and regulations that direct the acceptable behaviors regarding anti bribe and anti-fraud aspects. These risks can arise from a number of factors that the employees will come across every day. There are appropriate systems that can be used to report any such activity that comes under the head of fraud or bribery. There will be zero tolerance by the organization with respect to the bribery and fraud. There are many informal kinds of bribery which include the gifts from the clients or even the offers to have dinner together (Zaring, 2017). The fraud also has certain different aspects whereby there is a high probability that some insider person is involved in the fraudulent activity. This requires that a comprehensive training is given to the staff members on the practices that are acceptable by the organization and those which are not. After this training, the bank should keep zero tolerance on these issues.

Corruption is not acceptable and the definition of corruption is clearly given in our policies. We as an organization will make sure that no corrupt person or practice remains in the organization. There will be no long hearings of the cases in which some person is accused of corruption. The person will be made a symbol seeing whom others will not indulge in the same practices (Paulet, 2011).

***Dishonest and Fraudulent Behavior***

This aspect purely relates to the employees working within the bank. The definition of dishonesty is very broad. This may start from an employee not giving his hundred percent effort in the bank and it may end up at the employee mishandling the cash and other valuables held at the bank (Green, 1989). This behavior of the employees is completely unacceptable for the organization because the organization spends considerable cost on each employee from the time of recruitment to the present time. Thus, the organization has to make sure that the behavior of the employee is completely according to the guidelines provided by the code. There will be certain training sessions with the employees to tell them how to behave in an honest manner. The honesty is defined in terms of the action that is beneficial for the company. The employee should not act in a way that affects the organization in an adverse fashion.

Fraud is an action that is intended to misrepresent some facts so that some personal or business benefit can be achieved (Villa, 2015). This may hurt the reputation of the organization and can result in heavy fines by the various authorities.

Dishonesty can be cured but fraud will not be tolerated at all at this organization. The dishonest person may be kept in the organization by getting him down in the hierarchy. The fraud activity is not acceptable and whosoever is found guilty of such activity, he will be severely and immediately punished.

***Whistleblower Protection***

All the people working in an organization are not equal. Some are braver than others and have the courage to tell what is wrong and what is right in any given situation. The person who points out something wrong that is happening or has happened in an organization is called the whistleblower (Central bnak of Ireland, 2018). The organization must commend the efforts undertaken by these people who endanger themselves for the benefits of the organization. The company will keep the name of the person under cover throughout the whole process.

YOU are our Assets if you help us saving our credibility, we will protect you.

***Enforcement***

This refers to the bank’s ability to implement the various policies and practices to the actual practice. This aspect is very important as this will also ensure that all other objectives of the code are achieved successfully. In order to be able to enforce these policies, the top management should not be involved in any misconduct (Bank of America, 2013). They should also have the full and updated knowledge of the various policies and procedure of the bank. This information should also be properly disseminated to the lower staff and the management. This will help the bank to make a cohesive effort of enforcement. This will also make sure that there are least loopholes in the system that can be used by the various employees to commit any wrong doing.

The bank will enforce all the policies in their true spirit. No matter how long it takes and what are the final consequences, the organization will not compromise on these policies as they have been made for the betterment of all the stakeholders.

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