



# Cities and Villages Development Bank

## Conflict of Interest Policy for Cities and Villages Development (2020)

### **Item (1):**

This policy shall be called the “Conflict of Interest Policy for Cities and Villages Development Bank Board Members, General Manager and Staff.” The policy was approved by the Board on 22 December 2020 and went into effect on 01 January 2021.

### **Item (2):**

The following words and phrases shall have the meanings designated for them below unless the context indicates otherwise:

Bank: Cities and Villages Development Bank

Board: Bank’s Board of Directors

Manager: Cities and Villages Development Bank General Manager

Staff: Cities and Villages Development Bank staff and everyone contracted by the Bank to provide a service or task for it.

Stakeholders: Every person who has an interest with the Bank.

### **Item (3):**

This policy shall apply to the Bank’s board members, general manager and staff, and seeks to protect the Bank’s interests by ensuring the Bank’s compliance with national integrity standards based on equity, justice, accountability, rule of law and good governance.

### **Item (4):**

#### **Board Member Obligations:**

- A. The Chair of the Board shall ask each member of the Board to disclose any conflict of interest on the topics listed on the session’s agenda, and this shall be recorded in the meeting minutes.
- B. No member of the Board shall make a profit from any of the Bank’s projects or receive any financial gain, service, or direct or indirect benefit from any relevant source (relatives or acquaintances) or work in those projects or benefit from them in any way, with the exception of the allowances received within the limits explicitly provided for in the Bank’s Law or any bylaws issued in accordance with it.
- C. Each member shall ensure the achievement of the Bank’s general interests and not personal interests.

- D. Each member of the Board and members of the committees formed from the Bank's Board shall refrain from becoming involved in or participating in any activity that conflicts directly or indirectly with the Bank's interests.
- E. The Bank's Board members shall refrain from using the Bank's assets or various resources for any personal gain or exploit them for a specific benefit or other objectives that do not fall with the Bank's scope of activity and operation. They must maintain the Bank's assets, facilities, property, equipment, tools documents and information along with the Bank's name and logo.
- F. Board members and members of the committees formed from it are prohibited from disclosing any information that is classified as confidential or protected on the Bank's performance, work and plans. They must all maintain the confidentiality of the information that they receive and protect it from unauthorized use and from disclosure to any entity, so that all external parties shall enjoy equal opportunities in accessing the Bank's information through disclosure by means the Bank deems appropriate. None of the aforementioned parties may during the tenure with the Bank's board may disclose any information classified as confidential outside the Bank without the Board's authorization or if they are requested to do so in accordance with the legislation regulating the Bank's work. Confidential information may also not be used to attain any personal gains for any of them or for entities outside the Bank.
- G. Each member of the Board shall abide by disclosing any gift submitted to him if it exceeds 50 JD in value.
- H. Ordinary official gifts may be accepted along with any ordinary appreciation gifts and any other acceptable forms of appreciation. They may not accept or seek any form of gifts, benefits or returns of value, whether for themselves or others, on the basis of their performance or lack thereof with regard to their official duties. Gifts exceeding the amount specified in this paragraph shall be considered assets and property that must be referred to the Directorate of Financial and Administrative Affairs to handle in accordance with valid legislation.

**Item (5) Bank Staff Obligations: Bank staff shall abide by the following:**

- 1) No manager or staff shall make a profit from any of the Bank's projects or receive any financial gain, service, or direct or indirect benefit from any relevant source (relatives or acquaintances) or work in those projects or benefit from them in any way, with the exception of salaries and allowances received within the limits explicitly provided for in the Bank's Law or any bylaws issued in accordance with it.
- 2) The manager and staff shall refrain from becoming involved in or participating in any activity that conflicts directly or indirectly with the Bank's interests.
- 3) The manager and staff shall refrain from using the Bank's assets or various resources for any personal gain or exploit them for a specific benefit or other objectives that do not fall with the Bank's scope of activity and operation. They must maintain the Bank's assets, facilities, property, equipment, tools documents and information along with the Bank's name and logo.

- 4) The manager and staff are prohibited from disclosing any information that is classified as confidential or protected on the Bank's performance, work and plans. They must all maintain the confidentiality of the information that they receive and protect it from unauthorized use and from disclosure to any entity, so that all external parties shall enjoy equal opportunities in accessing the Bank's information through disclosure by means the Bank deems appropriate. None of the aforementioned parties may during their service with the Bank or after it may disclose any information classified as confidential outside the Bank without the Board's authorization or if they are requested to do so in accordance with the legislation regulating the Bank's work. Confidential information may also not be used to attain any personal gains for any of them or for entities outside the Bank.
- 5) Bank staff may not accept any gift exceeding 25 JD in value from an external entity or any person so that it does not impact the objectivity of decisions made by that staff member or his ability to perform his duties and responsibilities and so that it does not harm the Bank's interests or lead to personal gain. The gift must be registered in a special register on gift acceptance. If the gift value exceeds the specified amount it shall be handed over to the Financial and Administrative Affairs Directorate.
- 6) Bank staff shall avoid any circumstances where their personal interests are in conflict with regard to interacting with stakeholders with whom the Bank has dealings.

**Item (6): General Provisions:**

1. The Board, Manager and staff shall abide by this policy and its sound implementation.
2. The Board, Manager and staff shall abide by all valid legislation.
3. The Board, Manager and staff shall disclose and report their personal interests. The burden of disclose in the event of an actual conflict of interest shall be on the person faced with it, and the disclosure shall be in writing to the Bank's management.
4. The official person who plans to refrain from attending any meeting because he believes that a matter will be discussed where there is a conflict of interests must disclose all essential facts on the matter and this must be reported in the meeting minutes.
5. The Board is authorized to adopt and review this policy as well as make amendments to it and track its implementation.
6. The Board may identify the instances where this policy is violated and instruct the competent entities to take the necessary disciplinary or judicial measures.
7. The Board shall adopt this policy and disclose it to everyone it applies to. This policy shall be published on the Bank's website.
8. The Board, Manager and staff are prohibited from having any dealings with any entity that works in the same field or has ties or common interests with the Bank after leaving their post for one year from leaving their post.
9. Every official must fill out the compliance and disclosure form every two years and must outline any ties, positions or instances in which he is involved in which he believes may contribute to a conflict of interest.

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Commitment Form to the Cities and Villages Development Bank Conflict of Interest Policy

I, the undersigned ..... in my capacity as ..... acknowledge that I have read the Cities and Villages Development Bank Conflict of Interest Policy issued in accordance with Law No. .... published in the Official Gazette No. .... dated ..../, and commit to abide by it.

Name:

Signature: