

BUSINESS ETHICS AT “CONVERSE BANK” CJSC

“Converse Bank” employees attach great importance to observance of the business ethic norms both during their common work and with regard to the relations with customers, partner companies, and suppliers.

The Bank’s staff strictly observes the defined principles of conduct, providing for a high level of the offered products and customer service.



The most important among preconditions of business success of Converse Bank are the company employees, those who launch and develop the operational mechanisms of the company, create and consolidate the company’s reputation and win in the constantly developing competitive field. Through their actions and business conduct, the employees maintain the high level of the Bank’s image and reputation. The Bank’s staff is a professional and devoted team of specialists, every member of which, through individual and team work, makes his/her own contribution to implementation of the company’s strategic goals, accepting the internal corporate culture and governed by the values developed inside the company. In order to justify the expectations of our customers and to ensure that our services are the best among banking services, we should do the following:

- strictly observe the requirements of the legislation and the Bank’s internal regulation;
- follow the procedures, rules and business traditions related to servicing of customers, as well as the policy of accepting and analyzing complaint letters, and replying to them.

Violation of the conduct norms by employees results in application of the penalties specified in the internal normative acts of the Bank.

During recruitment, as well as during the work, the Bank provides the employees with non-discriminative, proper working conditions and environment.

Our Bank acts strictly in accordance with the RA Law on “Protection of Economic Competition” and prohibits any action, which might result in violation of competition principles or market monopolization.

We should avoid even such actions, which are perceived as illegal, and any action that contradicts the laws, business traditions, or violates the principles of mutual confidence, fairness, honesty, and impartiality between rivals or between the latter and customers.

During their activity, the Bank employees are guided by the RA Law on Banking Secrecy and the internal legal acts of the Bank, which means that the employees should not disclose to third parties

and should not publish any information that contains banking or commercial secret. We use any confidential information related to the work only for implementation of the purposes specified by the Bank.

Our Bank's advertising and sales should be done properly, honestly and legally. Advertising of our services should comply with their actual qualities.

In all fields of its activity, the Bank is governed by the below-mentioned fundamental values:

1. Dignity and respect

Converse Bank employees **respect** everyone, regardless of the position held, the sex, race, skin color, ethnic and language origin, descent, religion, social-economic position, age, place of residence, political views, membership in non-governmental organizations (NGOs) and other circumstances.

2. Customer orientation

The customer is in the center of our attention; in the first place, our activity and efforts are aimed at high-quality service of the customers. As Converse Bank employees, we are frankly **interested in** increasing the welfare of our customers. It means that our employees do not abuse the customers' confidence; neither do they undertake any deliberate or premeditated action to cause damage to the customers.

3. Achievements and quality

As a team, we concentrate on the result of our work and seek to make our best efforts to ensure **excellent quality** and **achieve access**.

We secure **high quality** of the results of our work and the services offered by the Bank.

4. Responsibility and belonging

As Bank employees, we take into account the consequences of our actions and bear responsibility for them.

We are responsible for execution of the works assigned to us and for the quality thereof, as well as for solution of problems that arise during implementation of our duties.

We consider the Bank's interest as our own and are equally responsible for achievements and losses, observing the principle of **belonging**.

5. Mutual confidence and team work

We should be reliable and should increase the confidence of our customers and partners.

We achieve success jointly and due to **team work**.

We display honesty in all personal and professional aspects.

6. *Transparency and security*

In order to specify the ways of making and implementing decisions, we have chosen the principles of **transparency**, through establishment of reliable working environment.

We observe the required **confidentiality** in all our undertakings and we possess the courage required to oppose inadmissible conduct.