



CODE OF ETHICS, BUSINESS CONDUCT, AND CONFLICT OF INTEREST POLICY, FY 2026-27



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CENTRAL BANK OF INDIA
Industrial Relations and Policy
Human Capital Management Department
Central Office: MUMBAI

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1. OBJECTIVE OF THE CODE:

This Code of Ethics and Business Conduct attempts to set forth the guiding principles and values on which the Bank's employees shall operate and conduct business with the various stakeholders of the Bank, Government and regulatory agencies, media and anyone else with whom the Bank is connected. The code sets the standards to be adopted by all employees in concurrence with the values of the Bank.

The Bank's core values have been specified as:

C-Consistency

E-Ethical Standards

N-Nurturing Potential

T-Transparency

R- Responsiveness

A-Accountability

L- Loyalty

The Bank is committed towards conducting the business and dealing with all its stakeholders, with highest ethical standards and in compliance with all the applicable laws and regulations. The rules and principles set forth in this code are general in nature and compliance with the code shall be ensured to read with other applicable Bank's policies and procedures such as Insider Trading guidelines, KYC Anti-Money laundering guidelines, Whistleblower policy, Conduct Regulations, Discipline and Appeal Regulations, Disciplinary Action and Procedure Therefore for Workmen, Code of Conduct for Bank's Board of Directors and Senior Management, Sexual Harassment guidelines and Dress Code guidelines etc. This code is not a contract, and no contract is implied. If any part of this Code conflicts with the applicable law, the law will prevail. If any part of this Code is deemed invalid, the validity and enforceability of its other parts & provisions shall not be affected.

2. APPLICABILITY OF THE CODE:

The Codes are applicable to all the workmen staff, officers, and others acting for or on behalf of the Bank.

3. APPLICATION OF THE CODE:

It is responsibility of all employees to fully read this policy as well as all other policies and guidelines listed above in order to remain aware at all times of the procedures, regulations and other requirements that are relevant or pertinent to each one's business or function. Inappropriate, wrongful or unethical behavior by an employee, supervisor, customer, supplier or third-party can significantly compromise the reputation of the Bank. Such issues must, therefore, be reported immediately to the superior authorities. No action will be taken against anyone for reporting violations of the code in good faith or participating or assisting in the investigation of a suspected violation of Code of Ethics and Business Conduct. Any act of retaliation against a person who reports such transgression, malpractice etc. would tantamount to a violation of the Code of Ethics and Business Conduct of the Bank.

4. BASIC ETHICAL PRINCIPLES:

- **Honesty and Integrity:** Honesty and Integrity are the prime principle based on which the employees' dealings with stakeholders shall take place. The Bank insists on honesty, integrity and fairness in all aspects of its business and expects the same in its relationships with all those with whom it does business. As employees of the Bank, one should keep commitments. One should speak up when uncomfortable or uncertain, especially if it comes to actions and behaviors that contradict our Bank's core values and culture.
- **Respect and Non-Discrimination:** The Bank employees must be committed to treat everyone fairly and with respect and dignity. They shall not discriminate or restrict any customer/colleague/stakeholder on the basis of caste/creed/political affiliation/gender/race or ethnicity. The Bank prohibits uses of its communications, equipment, system and services, including email services, intranet/internet services, to create a hostile, discriminatory or offensive work environment. This includes downloading, transmitting, viewing, or exchanging jokes, pictures, stories, videos, or other communication or content which are threatening, harassing, demeaning or offensive to any individual. Bank prohibits any kind of sexual harassment and takes allegations of sexual harassment seriously. Employees will be subject to disciplinary measures for sexual harassment upto and including termination.
(Refer to **Circular letter no. 1854 dated 06.01.2026** on Internal Complaints Committee, Disposal of complaint and connecting matters under the sexual harassment of Women at workplace (prevention, prohibition and redressal) Act, 2013)

- **Fairness:** The Bank employees should be fair and objective in all their actions and interactions with all the stakeholders including customers and other employees. The facilities to customers should be provided in a fair and transparent manner by being impartial and consistent in their approach. Also all staff members need to keep proactive and co-operative relationship with the regulators. All staff members are expected to respond to regulatory information requests with complete accuracy and within the agreed time frame as per the internal policy guidelines and external regulations and must be safeguarded for delays, if any, by keeping the internal and external authorities in loop. Making false statements, misleading internal or external auditors, investigators, legal counsel, other employees, regulators or other government entities can result in disciplinary action against the staff member.
- **Responsibility and Professionalism:** The employees are expected to demonstrate highest levels of personal responsibility, discipline and professionalism in all dealings with stakeholders. The accountability is at an individual level rather than collective. The employees should remain committed and enthusiastic to assume responsibility for action for the organization.
- **Compliance:** The employees shall remain compliant to all the applicable laws, rules, regulations, policies and this Code of Ethics and Business Conduct. The Bank as a whole is striving to inculcate a compliance conscious culture. Compliance with regulations relating to KYC and Money Laundering has a critical bearing on the quality and integrity of the Bank's operations and strict adherence to regulatory guidelines is a pre-requisite that cannot be compromised. (Refer to the 'Guidelines on KYC_Anti-Money Laundering')
- **Compassion:** Compassion, sharing and kindness are values that employees should inculcate in their decision making. They should empathize with customers and should remain committed to help them to the extent possible within the ambit of defined rules.
- **Confidentiality:** Bank's confidential information is a valuable asset, and every employee and stakeholder must protect it. Safeguarding of personal and confidential information relating to a customer or employee should be strictly exercised. The Bank maintains appropriate safeguards to respect the personal privacy of staff members and protect the confidentiality of personal information about them. Any personal information should not be shared or discussed with any external agencies or employees, except where internally authorized or

required by applicable law, regulation, jurisdiction, administrative or legislative body.

- **Anti-bribery and Anti-Corruption:** Bank has zero tolerance toward anything of value that may be seen as an attempt to influence an action or a decision in our dealings with various entities. This could include money, gifts, favors, entertainment etc. Any actions relating to bribery, kickbacks, improper payments should not be entertained. Staff members are not permitted to accept or provide anything of value, including, but not limited to meals, accommodation, loans, cash, favorable terms or discounts on any product or service, services, equipment, products, transportation, use of vehicles, vacation or other facilities, securities, home improvements, tickets (travel, leisure, social, sporting events, etc.), gift certificates, gift cards, discount cards, memberships or consulting relationships, favorable employment, etc. in any form or amount in excess of a certain value*. If the gift exceeds the limit, it is advisable to return the gift amicably to the donor (quoting the relevant provision of this policy). Prior to making any gift offers to government employees/departments, staff member must ascertain if there are any limitations or requirements that apply for that particular organization, e.g., limits on gifts and entertainment, requirement to register etc. and be guided by specific directives (or internal policies) including guidelines of Central Vigilance Commission. Staff members are discouraged to accept or solicit gifts, make a donation as a gift or other benefits from any colleague (except for special occasions such as marriage, transfer or retirement) so as to avoid possibility of such gifts or benefits appearing to compromise official relationships.

(*Refer Central Bank of India Officer Employees’ (conduct) regulations and Disciplinary Action and Procedure therefore for Workmen)

- **Trust and Reputation:** Trust is foundation of Banking. As Bankers, through trust we add value to our customers. Any unethical act compromises this trust and brings down the reputation. Each individual unethical act is against the institution and is against all of us. As an employee of the Bank, guarding reputation of the bank should be our primary focus.
- **Inappropriate Sales and Commitments:** Inducing a customer for purchasing an unnecessary product or indulging in miss-selling for the purpose of achieving targets is an unacceptable practice that not only affect the customer adversely but also results in erosion of Bank’s credibility and reputation. It is, therefore, in contradiction of our objective of being a customer-centric organization. Staff

should help customers achieve an informed decision based upon their requirements, the product most appropriate for fulfilling those needs and as per the customer's profile. Since the Bank acts in advisory role for sale of third-party products, it is imperative that we satisfy the customer's needs by suggesting the right product mix, depending on their risk profile and financial needs.

- **Undue Influence:** It is not appropriate for staff members to influence, or attempt to influence, through external or internal sources for the purpose of having him or her handle a transaction or process in a way that results in an improper personal benefit to self, or friends, or relatives, or others. Such improper benefit may result from using a relationship (personal, social or professional) to prevail upon another person, such as colleague, vendor, or someone else, to do something which is outside the scope of standard business practice.
- **Political Activities and Contribution:** No employee/staff member shall take an active part in politics, represent in a political party and contest for election anywhere outside the Bank and shall not involve other employees, customers or any other stakeholder with whom Bank does business. Volunteering of personal service during Bank's working hours on behalf of a candidate, lobbying or engaging in any outreach to public officials, including attempts to influence legislation, government agencies etc. is prohibited. Employees may not contribute or solicit political contributions, the Bank's funds or assets, resources to any political candidate, party, or similar organization; unless such contribution is expressly permitted by law/directive and has been pre-approved by the appropriate authorized representative of the Bank.
- **Workplace Health and Safety:** The Bank strives to provide a safe work environment and comply with guidelines and applicable local laws or regulations that govern workplace health and safety. To ensure healthy, safe and secure working environments, staff members must practice the following:
 - Take all reasonable measures to avoid putting others' lives and health at risk by preventing workplace accidents and injuries;
 - Give customer and colleagues adequate health and safety information;
 - Ensure that visitors on Bank premises follow the appropriate procedure to prevent unauthorized access to materials, information or persons;
 - Should not possess, sell, transfer or use alcohol, drugs, firearms, or other items that could adversely affect health, safety and security in the workplace;

- Take adequate measures to protect the integrity of computer and information systems, including password protection.
- **Charitable Contributions, Civic Activities & Sponsorships:** Any personal activities related to charitable and/or educational activities should not interfere or in any way conflict with the official work or with the Bank in any manner. When associated with a charity or civic activities in staff's personal capacity, it has to be ensured that there is no implied or presumed support of the Bank.
- **Communication with Media:** Any official communication, verbal or electronic (which includes speeches, interviews etc.) with media and publishing houses, blog posts, websites, agencies, books, articles, podcasts, web casts, videos, can be undertaken only after authorization by the Corporate Communications department of the Bank. Please be alert in situations where staff member may be perceived as representing the Bank and does not make any statements on behalf of the organization unless he/she has been authorized to do so.
- **Social Media:** Social media is changing the way we are communicating and engaging with customers, colleagues and the world at large. While the Bank recognizes the ubiquity and benefits of social media in building stronger and successful business relationships, it is desirable to understand what is appropriate and acceptable to post about the Bank or its products, services, employees and other stakeholders in social networking sites and media. Employees must only use their personal email ID to create a personal website or post content on Social Media. Employees are advised to refrain from engaging in discussions which may hurt people's religious, racial and political sentiments or posting comment, content or images which are libelous, offensive, harassing, threatening, hateful, intruding privacy, inappropriate and obscene or in violation of the Bank's internal guidelines, or any applicable law. Employees should not publish, post or engage in discussions in the social media that are considered confidential and not made available in the public domain by the Bank.
- **Managing Personal Finances:** As a financial institution, the Bank's business depends on public confidence in our ability to help manage the financial affairs of others. In general, our personal finances are private. However, because we represent the Bank, it is important that we manage our personal finances in an appropriate and prudent manner, avoiding instances of excessive indebtedness or bankruptcy. Any improper handling of our personal finances could undermine our credibility and that of the Bank's. Staff members must refrain from any

personal financial transaction with fellow employees, customers or suppliers, whether borrowing or lending. Staff must not lend personal funds to, co-sign, endorse, guarantee, or otherwise assume responsibility for the borrowings of any customer or vendor of the Bank unless the customer or vendor is a family member, closerelative, or close personal friend, and not the Bank's business is the basis for the transaction. The Bank prohibits improper transactions by employees, such as, but not limited to, issuance of cheques on their personal accounts without keeping sufficient balance therein. The Bank reserves the right to review the accounts of employees for unusual activity, both regularly and during investigations.

- **Workplace Dress Code:** Banking being a service industry, it is very important that employees apart from being courteous and well mannered, need to be well groomed also. The manner in which the employees dress for work, shows their level of professionalism, attention to detail and client concern. Formally dressed employees convey a level of commitment to their work and professionalism that the Bank has towards its customers, whereas casually dressed employees can convey a sense of casualness about themselves and it also reflects upon the Bank. (Refer Staff circular on 'Workplace Dress code for Employees' dated 09/07/2019)
- **Demonstration:** No employee shall engage himself / herself or participate in any démonstration which is prejudicial to the interests of the sovereignty and integrity of India, the security of the State, friendly relations with foreign States, public order, decency or morality, or which involves contempt of court, defamation or incitement to an offence.
- **Outside influence for Transfer /Posting /Disciplinary matters/ appointments etc.**
No staff member shall attempt to bring outside influence in the matters relating to transfer /posting / disciplinary matters / appointments etc. There is no necessity for employees to approach any outside agency / VIPs / Government Officials, for redressal of their grievances, as the Bank has a well-placed grievance resolving machinery at all levels and accordingly individual grievances on staff matters can be addressed through the grievance redressal portal. (Refer staff Circular No. 1056 dt.03.10.2020-Outside influence for Transfer / Posting / Disciplinary matters / appointments etc.)

5. INSIDER TRADING:

The Board of Directors of the Bank has approved and adopted the Code of Conduct for Prevention of Insider Trading in line with the standards prescribed under Regulation 9 of the Securities of Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“Insider Trading Regulations”).

As an employee of the Bank, we may have access to Unpublished Price Sensitive Information (UPSI) about the Bank, our clients and companies that conduct business with us. The Code and Insider Trading Regulations, prohibits employees of the Bank from communicating or causing to communicate, provide, or allow access to any UPSI, relating to the Bank or that of its shares/securities listed or proposed to be listed, to any person except in furtherance of a legitimate purpose or performance of duties or discharge of legal obligations. No employee shall indulge in gambling or speculative activities in any shares, stocks, securities, commodities or valuables. He/she can, however, make bonafide investment of his/her own funds in such securities as he/she may wish to buy.

(Refer to the “Central Bank of India Code of Conduct for Prevention of Insider Trading”)

6. CONFLICT OF INTEREST:

All employees are required to maintain the highest levels of professional and personal integrity to avoid situations in which an individual’s personal interest may conflict or appear to conflict with either the interest of the Bank or that of our stakeholders. Conflict of interest issues may arise in dealings between employees and vendors, employees and customers, employees and counterparties / other entities, employees and their acquaintances and also employees and relatives. A conflict of interest arises when any dealing with any of the entities named above may appear to be influenced by staff member’s relationship with them. Such relationships may impair an objective or impartial assessment of the dealing/transaction and may not, therefore, be in the best interests of the Bank. It may even result in a financial/non-financial gain to the employee, his family member or acquaintance. Some examples of situations where conflict of interest may arise are (the list is not exhaustive)

- a. Accepting engagement outside the Bank that may benefit staff member in any manner.
- b. Engaging in personal investment decisions by conducting trading in personal accounts based on information learned as a result of employment with the Bank.
- c. Taking a business decision (including lending decisions, guarantees)

- that may result in personal gain, or benefit to a relative or acquaintance.
- d. Using official authority or knowledge of confidential information for personal benefit.
 - e. Serving in a fiduciary capacity or as a director, official, any elected post of a company or political party outside of the Bank for non-profit, trade/industry, government agency without approval by the Bank.
 - f. Accepting money, favours, gifts, meals, entertainment or other benefits (seen to be beyond normal business courtesies) that may influence business or commercial decisions of the Bank.
 - g. Promoting a particular vendor or entity for personal gain.
 - h. Using the Bank’s facilities, employees, funds, property or resources towards personal activities.
 - i. Contributing to a charitable cause/fund at the behest of a customer in order to maintain a business relationship.

If staff member believes that he/she has a conflict of interest, or may be perceived to have such a conflict, they must disclose this to their respective Human Resources Department of administrative office.

7. IMPLEMENTATION OF THE CODE:

Central Audit and Inspection Department (CA & ID) is designated department to implement the policy throughout the Bank. **Vertical Head/** Functional In-Charge (CA & ID) has been nominated as Chief Ethics Officer. He/She will be the final authority to taken any decision regarding the implementation of code.

Along with other approaches of implementation, the following methods may be used for dissemination and awareness of code:

1. Case study based session on the codes will be included in the training programs.
2. Digital Survey will be conducted on half yearly basis on the knowledge and implementation of the code among employees.
3. SMS related to the codes will be sent to employees on Bi-weekly basis.
4. Small Case studies will be sent to employees for their personal reading and understanding of the codes through digital medium such as Whatsapp and E-mail etc.

8. INFRACTIONS OF THE CODE:

The Bank has a “zero tolerance” approach for any violation of the Code of Ethics and Business Conduct. This means that when an occurrence of a violation has been verified, appropriate action commensurate with the nature and pervasiveness of the violation will be taken. Employees who violate the Code may be subject to disciplinary actions, up to and including termination. The Bank reserves the right to take Disciplinary Action against any unethical activity that is in violation of the Law or acceptable standards of responsible social behavior. CA & ID department will be handling the matters related to violation of the Codes. Chief Ethics Officer will be the final authority to establish regarding the matters of violation of code by staff members upto Scale-VI. Similarly, for establishment of Violation of code matters related to Scale VII and Chief Ethics Officer, ED-HR will be the final authority. Once established, the matters will be referred to Disciplinary Action Department (DAD) for further necessary action as per the applicable Disciplinary and Appeal Regulations.

The matters related to violation of Codes and action taken thereof, will be informed to the Board of Directors on annual basis by CA & ID Department.

9. REVIEW OF THE CODE OF ETHICS AND BUSINESS CONDUCT:

The Code of Ethics and Business Conduct to be reviewed as and when deemed necessary and amendments / modifications may be carried out as deemed appropriate.

10. RESPONSIBILITY ASSIGNMENT MATRIX:

Involved→ Activities ↓	Staff Member	BM/RM/ FGM/ADMIN HEAD	HR D	Training Centre	Chief Ethics Officer/CA & ID Deptt.	HR Committ ee to the Board	Board of Directors
Preparation of Code	--	--	R/A	--	C	C	I
Implementa tion of the Code	--	R	--	R	A	--	I
Adherence to the Code	R	R	C	--	A/C	--	I

Dissemination of the Code	--	--	R	R	A	--	I
Annual Affirmation	R	R	--	--	A/C	--	I
Review of the Code	--	--	R	--	A	C	I
Reporting of Violation of Code	--	R/A	--	--	I/R	I	I
Action on Violation of Code	--	-	R	--	R/A	--	I

R- Responsible, A-Accountable, C-Consulted, I-Informed

11. EMPLOYEE DECLARATION – NEW HIRES:

I, Mr./Ms. _____ acknowledge that I have read the Bank's Code of Ethics, Business Conduct and Conflict of Interest Policy and understand my obligations as an employee to comply with the principles and policies outlined therein, including any amendments made by the Bank from time to time. I understand that a current copy of the Code of Ethics, Business Conduct and Conflict of Interest Policy is available in Staff Circulars Portal.

I am aware that the Bank has a "zero tolerance" policy for violation of the Code of Ethics, Business Conduct and Conflict of Interest Policy and if any of my actions do not meet the provisions of the Code, appropriate action commensurate with the nature and pervasiveness of the violation will be taken against me.

Signature: _____ Date: _____

Name: _____ Emp. No. _____



केंद्रीय कार्यालय : मानव सम्पदा प्रबंधन – औद्योगिक संबंध एवं नीति विभाग
CENTRAL OFFICE: HUMAN CAPITAL MANAGEMENT - INDUSTRIAL RELATION & POLICY DEPARTMENT
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12. ANNUAL AFFIRMATION:

All employees including the Senior Management of the Bank shall affirm compliance with the Code on an annual basis. The affirmation shall be provided in the following form:

I, (name and designation), of Central Bank of India have received and read the Bank's Code of Ethics, Business Conduct and Conflict of Interest Policy and do hereby affirm that I have complied with the provisions of the Code during the financial year ended 31st March -----

Signature: _____ Date: _____

Name: _____ Emp. No. _____