



مصرف الائتمان العراقي
Credit Bank of Iraq

Credit Bank of Iraq
Conflict of interest policy

Zip	1.0
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group / administration	Compliance and Corporate Governance Department

The Credit Bank of Iraq is committed to professionally managing potential conflicts of interest that may affect the performance of board members, executive management, or other managers and employees in the bank or with other stakeholders. The Credit Bank of Iraq adopts this policy in line with the instructions of the Central Bank of Iraq.

The purpose of this policy:

It is to ensure that appropriate procedures and measures are in place to effectively identify and manage any material or related “conflict of interests” and that the Board of Directors deals appropriately with cases of actual, potential and expected conflicts of interest and that all decisions are taken in the interest of the bank in accordance with legal requirements and in accordance with the accountability and transparency objectives that it applied by banking governance in its operations.

Definition of Conflict of Interest:

Conflict of interest may arise as a result of the various activities and roles carried out by the bank or between the interests of the bank or its clients and the interests of members of the bank’s board of directors or senior management, such as if the bank enters into a business relationship with an entity owned by a member of the bank’s board of directors. Conflicts of interest may also arise when the bank is part of a broader group. For example, where a bank is part of a group, the management hierarchy and flow of information between the bank and its parent and/or other subsidiaries can give rise to similar conflicts of interest.

The role of the Iraqi Credit Bank employee:

Implementing and maintaining an effective policy for managing conflicts of interest aimed at preventing conflicts of interest and taking reasonable steps to identify conflicts of interest. The executive management must be informed and approval must be obtained for any external work activity carried out by the employee, and the matter should be presented to the authorized manager of the bank or his deputy to study, evaluate and recommend the matter. As a prelude to issuing the appropriate decision regarding it in the interest of the bank, in addition to avoiding establishing a close relationship with individuals or institutions whose interests mainly depend on its decisions.