

**CENTRAL BANK OF TRINIDAD AND TOBAGO
HUMAN RESOURCE POLICY
NO. 2 – RULES & RESPONSIBILITIES**

Gifts and Fees

PHILOSOPHY

The Bank continuously seeks to avoid potential conflicts of interest in its business relationships with staff/internal customers and its external stakeholders. In this regard, employees (inclusive of permanent and contract staff, temporary workers and Consultants) are prohibited from soliciting or accepting any gift, personal item or fee from any person or organization that conducts or is seeking to conduct business with the Bank.

The Bank's underlying philosophy behind these policy guidelines is consistent with the broader context of the Bank's Corporate Governance framework and the tenets of the Integrity in Public Life Act, Chapter 22:01 (2000). While the exchange of gifts is an acceptable way of reinforcing business relationships to some extent, some gifts can create the appearance of improper influence and can compromise the Bank's reputation. As such, these guidelines are intended to clarify the conditions under which gifts and fees can be received by staff members and other Bank officials.

POLICY GUIDELINES

In keeping with the Bank's Code of Conduct, employees must not accept any gift, fee or consideration of any kind for service he/she has rendered in the official capacity as a member of staff. For the purposes of this Policy, such gifts refer to both tangible items and reciprocal service from vendors, suppliers, customers and any individual or organization with whom the employee interacts during the course of undertaking his/her job functions.

This Policy is supplemental to the Bank's Code of Conduct and all employees will be required to sign a copy of the "Gifts and Fees Statement" shown in Appendix 1. Any employee who is found to be in breach of these guidelines will be subject to disciplinary action.

The Bank's Policy will be shared with external stakeholders via the Bank's website. This notwithstanding, employees are required to inform vendors, suppliers or customers of the Bank's Policy and to decline any gift or fee that may be offered and further, to return any gift that may be delivered to the Bank's premises unless such gift is authorised as detailed under *Authorised Exemptions to the Policy*.

If it is not possible to return the gift to the source, employees are required to notify the Human Resource Department who will in turn, make arrangements for the gift to be donated to an appropriate charity e.g. via the Bank's We Care initiative. In cases such as this, the employee must complete a **Disclosure and Declaration Form** (Appendix 11 attached) within five (5) working days of receipt of the gift, specifying the source of the gift, item received, approximate value of the item and the date on which it was received to the Human Resource Department.

AUTHORIZED EXCEPTIONS TO THE POLICY

These guidelines do **not** strictly apply to a gift or personal benefit that may accompany the protocol or social obligations that normally accompany the responsibilities of specific offices (e.g. from foreign business stakeholders), however, any such gift should be issued to the Bank and not for the benefit of an individual only.

In such cases where a gift has been given, the cost must not exceed two thousand dollars (\$2,000.00) in value. In addition, in the unusual situation where gifts have been given by one source in any twelve month period, the total value received directly or indirectly must not exceed two thousand dollars (\$2,000.00) in value.

The Bank recognises that there could be circumstances where the employee may be:

- unsure of the value of a gift;
- unsure whether the donor of a gift should be classified as a vendor, supplier and/or customer;
- of the view that the value of the gift is greater than \$2,000.00.

In **any** of the foregoing circumstances, the employee must complete a Disclosure and Declaration Form within five (5) working days of receipt of the gift and submit it to the Human Resource department. The Manager Human Resources (MHR) will review the form, investigate further if necessary, and make a recommendation to the Senior Manager Human Resource & Corporate Services (SMHRCS) for consideration and approval.

If the SMHRCS determines that the gift cannot be accepted, it must be returned to the donor within five (5) working days of the employee being advised by the MHR of the Bank's decision.

The SMHRCS will present a report to Senior Management on a quarterly basis of all Disclosure and Declaration Forms and decisions taken regarding the gifts as referred to in the Form.

The other exemptions to this Policy include the following:-

- Thank you cards, notes and other written forms of appreciation.
- Low-cost promotional items such as calendars, pens/pencils, cups, t-shirts, trade show bags and all other tokens that employees obtain, as members of the public, at events such as conferences, training events, seminars, and trade shows, that are offered equally and impartially to all members of the general public who are also in attendance at the event.
- Food, beverages and moderately priced (i.e. \$500.00 or below) meals or tickets to local events that are part of a "working" meeting or session to benefit/advance networking. In such instances, full disclosure must be provided by the relevant Departmental Manager.
- Food Hampers or Fruit Baskets that may be donated during the holidays or at other times of the year when gift-giving is traditional may be accepted.

APPENDIX 1

GIFTS AND FEES STATEMENT

I _____ certify that I have read the attached Policy regarding the acceptance of Gifts and Fees and I agree that I will not accept gifts, personal items or reciprocal services from any individual or organization which is prohibited by the Bank's Human Resource Policy No. 2 – Rules and Responsibilities. In the event that any such gift is delivered without my prior knowledge, I understand my obligation to immediately advise the Human Resource department and to complete the relevant Disclosure and Declaration Form.

Employee's Name

Signature

Date

APPENDIX 11

DISCLOSURE AND DECLARATION FORM

Employee's Name: _____ Department: _____

Position/Job Grade: _____ Years Service: _____

Gift/Item Received: _____

Source of the Gift: _____

Description of Item: _____

Date Received: _____ Approximate Value: _____

Date Returned (to HR): _____ Employee's Signature: _____

HR COMMENTS & RECOMMENDATION

MHR: _____ Date: _____

SMHRCS COMMENTS AND DECISION

Approved/Not approved

SMHRCS: _____ Date: _____