

Policy Statement for ISO 37301

Bank of Cyprus Public Company Ltd

Bank of Cyprus Public Company Ltd (BoC), established in 1899, is the largest banking and financial services provider in Cyprus. It offers comprehensive services including retail, corporate, private banking, wealth management, and international banking, operating through divisions and leadership roles for both the Bank and its subsidiaries.

At Bank of Cyprus Public Company Ltd, we are unwavering in our commitment to uphold the highest standards of compliance and ethical conduct in all aspects of our operations. As a leading financial institution, we recognize the critical importance of maintaining a robust compliance management system to ensure integrity, transparency, and accountability.

The Bank of Cyprus's Compliance Division plays a critical role in maintaining the integrity and operational soundness of the organization. The Compliance Division is responsible for ensuring that the Bank adheres to all applicable laws, regulations, and internal policies. The Compliance Division serves as a guardian of the Bank's ethical and regulatory standards, working diligently to mitigate risks and prevent legal breaches.

Our Commitment

The Compliance Division of the Bank of Cyprus Public Company Ltd is dedicated to implementing and maintaining a comprehensive Compliance Management System (CMS) in accordance with the ISO 37301 standard. This international standard provides a framework for the development, implementation, maintenance, and improvement of a compliant culture and practices within our organization.

Framework / Key Principles

- **Integrity:** We adhere to the highest ethical standards, ensuring that our actions are consistent with our values and principles.
- **Transparency:** We maintain open and honest communication with all stakeholders, providing clear and accurate information written in plain language about our compliance policies and practices, which must be implemented and enforced.
- **Accountability:** We take responsibility for our actions and decisions, ensuring that we meet our legal and regulatory obligations.
- **Non-compliance consequences:** We maintain a zero-tolerance policy that can result in sanctions, financial penalties, or disciplinary actions. Employees are encouraged to report compliance concerns without fear of retaliation.
- **Continuous Improvement:** We are committed to continuously enhancing our CMS by regularly reviewing and updating our policies, procedures, and practices.

Objectives

As part of our commitment to ISO 37301, the Compliance Division of the Bank of Cyprus Public Company Ltd aims to:

- Ensure compliance with all relevant laws, regulations, and internal policies including consistency in the Compliance Policy.
- Promote a culture of compliance and ethical behavior throughout the organization.
- Identify and mitigate compliance risks effectively.
- Provide training and support to employees to enhance their understanding and adherence to compliance requirements.
- Foster a proactive approach to identifying, monitoring and addressing compliance issues.

Record and regularly revise the compliance objectives, ensuring they are accessible to stakeholders.

Commitment of Management

Our senior management team is fully committed to the successful implementation of ISO 37301. They provide the necessary resources and support to ensure that the CMS is effective and aligned with the Bank's strategic objectives.

The Bank has established well-defined governance frameworks and allocated responsibilities, ensuring the Compliance Division has direct access to the Governing Body. This setup guarantees its independence and accountability throughout the organization.

Stakeholder Engagement

Bank of Cyprus Public Company Ltd values the input and feedback of our stakeholders. We are dedicated to engaging with our customers, employees, regulators, and other stakeholders to understand their concerns and expectations, and to incorporate their insights into our compliance practices.

Conclusion

Adopting the ISO 37301 standard is a testament to our commitment to excellence in compliance management. Bank of Cyprus Public Company Ltd is dedicated to fostering a culture of integrity, transparency, and accountability, ensuring that we meet the highest standards of ethical conduct and regulatory compliance.



Marios Skandalis

Chief Compliance Officer

Bank of Cyprus Public Company Ltd

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