

Type:	<i>Policy Summary</i>
Name:	Conduct Risk
Key search terms:	Client Risk/ Ethics/ Business Practice/ Conduct Risk Governance

1 Policy Statement

Standard Bank (the Group) is committed to be the leading financial services organisation in, for and across Africa, delivering exceptional client experiences and superior value. We place our clients at the centre of our business. We provide product and services based on our clients' needs. We do not promote products and services to meet sales or incentive targets. Standard Bank Group defines conduct risk as the risk where detriment is caused to our clients, the markets or the Group because of inappropriate execution of business activities. It extends to all conduct and behaviour in our daily business activities with all our stakeholders, internally and externally. We have no appetite for unfair client outcomes arising from inappropriate judgement and conduct in the execution of our business activities, or willful breaches of regulatory requirements.

2 Policy Scope

The policy is designed to comply with regulatory obligations across the Group; and applies to all entities and employees of the Group, regardless of location or business unit. This document reflects the Group's minimum requirements in respect of conduct controls.

3 Purpose of this policy

This policy summary ensures that we monitor and oversee conduct risk effectively; that conduct risk governance arrangements are in place; that roles and responsibilities are clear; and business is conducted in line with industry standards and relevant regulatory requirements. It sets out the requirements for the timely identification, reporting, escalation, and remediation when conduct risk is identified.

4 Roles and Responsibilities

The Standard Bank Group continues to build on its client-centric culture and conduct strategy to deliver fair client outcomes, for which board and executive management are accountable. Governance and committee structures established to support effective conduct risk management from a controls and business perspective with clear lines of accountability and responsibilities assigned across the three lines of defense for managing conduct risk. The executive head for each business area is responsible for managing business conduct and identifying associated risks, reporting according to conduct dashboards, and escalating and concerns as appropriate. Beyond complying with conduct regulatory requirements, Standard Bank Group holds itself and its stakeholders to high ethical standards. As a result, the we continue to focus on doing the right business in the right way, by balancing the pursuit of achieving sustainable returns for our stakeholders with fair client outcomes and good business practices.

The Group Social and Ethics Committee, the Group Executive Committee (ExCo) and the Social and Ethics Management Committee is ultimately responsible for ensuring that conduct risks are adequately identified, measured and managed.