

OUR VALUES

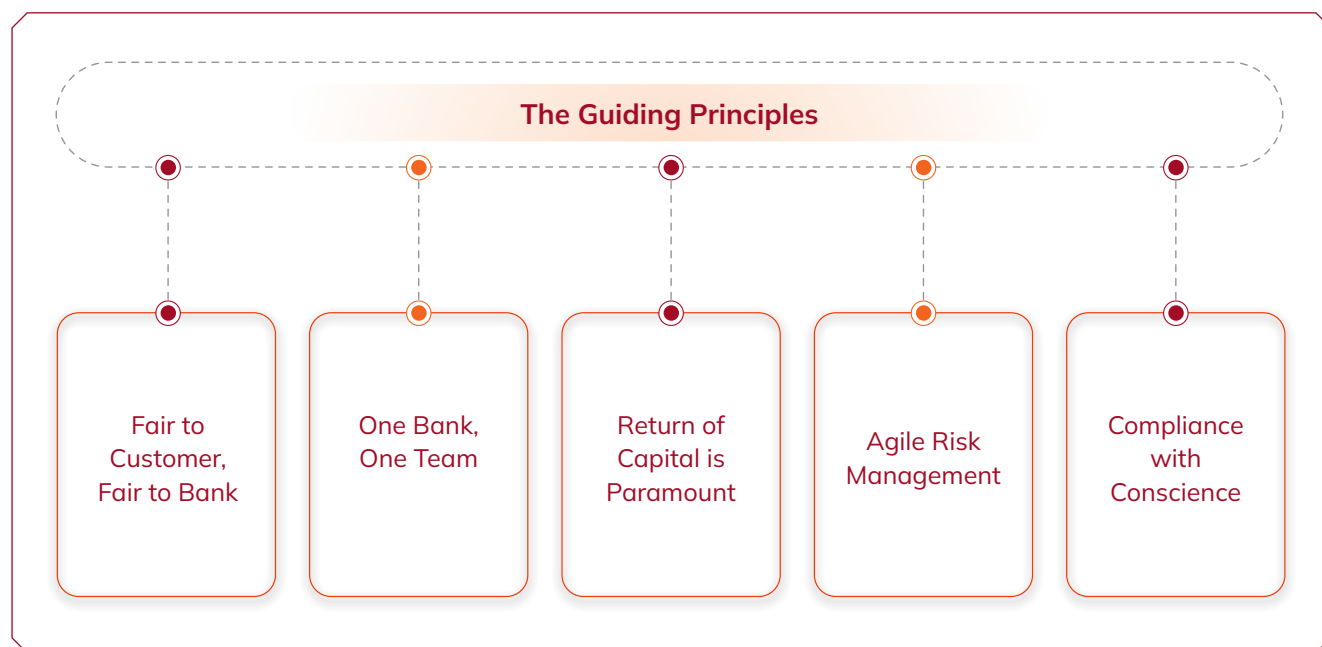
The Bank is committed to fostering risk and compliance culture to ensure a balance of risk and rewards, and aims to uphold these values in all our dealings.

ICICI Bank continuously endeavours to strengthen its culture and encourage adoption of values and code of conduct amongst employees and doing business in a fair and transparent manner. Every action is aimed at benefiting the customer and the Bank. The Bank continuously strives to embed relevant principles and communicate the organisation's culture on an ongoing basis. In fiscal 2022, the Bank introduced the Risk and Compliance Culture Policy, enumerating the guiding principles for strengthening the risk and compliance culture, recognising the importance of establishing effective frameworks and supporting processes that encourage employees to exhibit the desired ethos of the Bank.

The Risk and Compliance Culture Policy outlines the guiding principles and key aspects for their effective implementation of these principles.

The effective implementation of the policy includes a governance framework that defines the roles and responsibilities of the Board, MD & CEO, Executive Directors, and the Risk and Compliance Culture Council. Consistent and continuous communication of these principles during employee interactions is an effective mechanism for embedding these core values. All employees are encouraged to align with these guiding principles in their activities. Additionally, business compliance officers are appointed within functional teams to strengthen compliance practices.

The Bank is committed to act professionally and fairly in all its dealings. The ICICI Group Code of Business Conduct and Ethics provides the values, principles and standards that should guide the decisions and actions of the Bank employees. This Code is also the Bank's commitment to its stakeholders for adhering to the ethical standards and dealing with integrity.



OUR VALUES

Group Code of Business Conduct and Ethics

Key Policies and Standards

- Conflict of Interest
- Privacy/Confidentiality
- Anti-Bribery and Anti-Corruption/Gifts and Entertainment
- Personal Investment
- Accuracy of Company Records and Reporting
- Know-Your-Customer/Anti-Money Laundering and Combating Financing of Terrorism
- Protecting ICICI Group's Assets
- Workplace Responsibilities and Raising Ethical Issues
- Social Media

The Bank has a zero tolerance approach to bribery and corruption. The Bank has a well-defined Anti-Bribery and Anti-Corruption policy articulating the obligations of employees in these matters.

The Bank has a Board-approved Group Know Your Customer (KYC), Anti-Money Laundering (AML) and Combating Financing of Terrorism (CFT) Policy. The policy lays down a risk-based approach in implementing the AML framework. AML standards of the Bank are mainly based on two pillars, namely, Know-Your-Customer (KYC) and monitoring/reporting of suspicious transactions (MSTR). The policy also requires monitoring of transactions on pre-defined rules as per the regulatory guidelines and any suspicious transactions found are required to be reported to the concerned authorities. The Bank through name screening procedure ensures that the identity of the customer does not match with any person with known criminal background or with sanction/banned entities. For the purpose of avoiding proliferation financing/terrorism financing, the Bank maintains lists of individuals or entities issued by Reserve Bank of India, United Nations Security Council, other regulatory and enforcement agencies, legislation and internal lists as the Bank may decide from time to time. Further, while handling cross-border transactions, the Bank carries out screening of names/parties

involved in a transaction against sanctions lists as mentioned above and other negative lists, as applicable at that point of time.

The Bank continuously focusses on effectiveness of financial controls and assesses compliance with all relevant regulatory requirements. Key policies of the Bank are reviewed and enhanced to ensure relevance, adherence to regulations and adoption of best practices on an ongoing basis. The Board-approved Group Compliance Policy lays down the compliance framework with emphasis on ensuring that products, customer offerings and activities conform to rules and regulations and adheres to the Bank's ethos of 'Fair to Customer, Fair to Bank'.

The Bank undertakes periodic training sessions and sends information e-mailers, as part of knowledge-enhancement and awareness, to employees. The frequency of messages is high for areas such as fraud risk management, data privacy, cybersecurity, compliance policies, conflict of interest, sexual harassment, etc. The Bank is committed to constantly reviewing its governance practices and frameworks, with the objective of staying updated and responsive to the dynamic and evolving landscape and acting in the best interest of all stakeholders.