



Simply Possible

PEOPLE'S OWN SAVINGS BANK

SUPPLIER CODE OF CONDUCT

Managerial	Policy Number: PMU	
	Issue No. 01	Approved:
Application: Company Wide	Approved by:	POSB BOARD
	Responsibility:	Procurement Executive
	Effective Date:	01 June 2024

Approved:

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Chief Executive Officer

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Procurement Executive

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1. INTRODUCTION

- 1.1. The People's Own Savings Bank ("POSB"/or the "Bank") is committed to the highest standards of integrity and social responsibility, and expects all suppliers engaged in providing products, services, and works to POSB to have, or to make, a similar commitment.
- 1.2. The Supplier Code of Conduct ("Code") describes POSB's expectations of how its Suppliers conduct business with both their clients and suppliers. The Bank requires Suppliers to act in accordance with the Code and with all applicable laws and regulations within the geographies in which they operate, and to be open and cooperative with regulators that enforce such laws.
- 1.3. The Code reflects POSB's values and sets forth what is required and expected of its Suppliers with respect to the following topics:
 - a) Fairness and integrity in doing business.
 - b) Compliance with applicable laws and regulations
 - c) Anti-Bribery and Anti-Corruption
 - d) Conflicts of Interest
 - e) Gifts and Hospitality
 - f) Data Protection and Security
 - g) Health and Safety
 - h) Fair Employment Conditions
 - i) Human Rights and Diversity
 - j) Environment Awareness and Sustainability

2. SCOPE OF APPLICATION

- 2.1. The Code sets out the minimum standards expected from POSB Suppliers.
- 2.2. Each Supplier shall ensure that all suppliers, subcontractors, and agents it uses to fulfill obligations or commitments to POSB shall comply with this Code or impose substantially similar obligations.
- 2.3. Suppliers may be requested to certify their compliance in accordance with the principles of this Code during the Suppliers' evaluation, selection, or onboarding process, and/or at any other time during the Supplier's relationship with POSB.

3. FAIRNESS AND INTEGRITY IN DOING BUSINESS

- 3.1. POSB endeavors to conduct business in an honest and ethical manner, and to freely engage with its Suppliers in a respectful and fair manner.
- 3.2. The Bank requires its current and future Suppliers to uphold and promote similar high ethical standards as stated in this Code to mitigate against ethical lapses in a Supplier's operations that can result in legal, financial, and operational risks.
- 3.3. By setting clear expectations, fostering ethical behavior, and embracing continuous improvement, POSB seeks to create a network of Suppliers that share its values and contribute to more responsible and prosperous business relationships.

4. COMPLIANCE WITH APPLICABLE LAW

- 4.1. Suppliers shall comply with all relevant laws and regulations in all the jurisdictions in which they carry out activity with, or on behalf of POSB.
- 4.2. Suppliers and contractors shall abide by their obligations under this Code and, where applicable, their procurement contracts.
- 4.3. Suppliers shall take note that if the laws in force in certain countries are less stringent than the standards in this Code of Conduct, Suppliers shall comply with this Code of Conduct. Alternately, if the local laws are more stringent than this Code of Conduct, Suppliers are expected to comply with such local laws.

5. ANTI-BRIBERY AND ANTI-CORRUPTION

- 5.1. POSB has a zero-tolerance approach to bribery and corruption, and is committed to doing business ethically, even if this means not gaining new business, not using the services of certain agents or business partners or incurring delays in carrying on existing business.
- 5.2. The principles of **POSB's Anti-Bribery and Anti-Corruption Policy** (which is available on its website www.posb.co.zw) shall be systematically incorporated in all the Bank's contract templates. These principles are based on relevant anti-bribery and anti-corruption legislation including but not limited to:
 - a) The Anti-Corruption Commission Act [Chapter 9:22]
 - b) The Prevention of Corruption Act [Chapter 9:16].
 - c) The Criminal Law (Codification and Reform) Act [Chapter 9:23].
- 5.3. Suppliers are expected to comply with all relevant anti-bribery and anti-corruption laws, POSB's Anti-Bribery & Anti-Corruption Policy, and the relevant provisions in supply contracts.

- 5.4. Suppliers are expected to report any suspected violations of such anti-bribery and anti-corruption obligations and standards as laid down in the Bank's Anti-Bribery and Anti-Corruption Policy.

6. CONFLICTS OF INTEREST

- 6.1. A conflict of interest occurs when a person's own interests unnecessarily interfere with their ability to make decisions that are in the best interest of their company. Both actual and perceived conflicts can be problematic and should be disclosed and avoided.
- 6.2. When a Supplier learns about a potential conflict of interest related to POSB or one of its employees, it should be disclosed so it can be handled appropriately.
- 6.3. The disclosure and handling of potential conflicts of interest shall be guided by the conditions laid down in the **POSB Conflicts of Interest Policy** which is available on its website www.posb.co.zw.

7. GIFTS AND HOSPITALITY

- 7.1. Suppliers shall not offer or accept any gift, entertainment, or hospitality, or anything else of value that would inappropriately influence business decisions or provide an unfair business advantage.
- 7.2. Suppliers shall be guided by the conditions laid down in the **POSB Gifts and Hospitality Policy** which is available on its website www.posb.co.zw if they are in any doubt as to the appropriateness of the offer or acceptance of a gift, hospitality, or entertainment.

8. DATA PROTECTION AND SECURITY

- 8.1. **POSB's Cyber Security Policy** available on its website www.posb.co.zw establishes the minimum-security standards for protection of confidential information, including personal data, entrusted to Suppliers control during and after their engagement with the Bank.
- 8.2. To achieve information security compliance, Suppliers and their subcontractors shall be wholly responsible for implementing all the security controls defined in the Bank's Cyber Security Policy to protect the data they manage, host or process for any function or activity implemented on behalf of and even after the engagement with POSB has expired.
- 8.3. POSB shall be entitled to review, audit and periodically evaluate the level of information security on Supplier's systems.

9. HEALTH AND SAFETY

9.1. POSB places people first and puts the highest priority on safe and healthy work practices and systems. The Bank has adopted a **Health & Safety Policy**, published on its website (www.posb.co.zw), and expects its suppliers to fully comply with it, along with all site-specific health and safety procedures applicable to their line of business.

9.2 POSB expects its Suppliers to implement safety management systems that comply with all applicable health and safety laws and regulations in their industry.

9.3. Suppliers are expected to provide appropriate training, resources, and personal protection equipment to ensure occupational hazards are minimized.

10. FAIR EMPLOYMENT CONDITIONS

10.1. Non-discrimination

10.1.1. POSB believes in workplaces that are free from discrimination. Discrimination based on race, religion, color, national origin, age, gender, disability, sexual orientation, or any other factor protected by law should be avoided.

10.1.2. Suppliers are expected to provide equal employment opportunities and foster a diverse work environment that is free from discrimination.

10.2. Harassment

10.2.1. POSB believes that all forms of harassment including bullying and sexual harassment are unlawful, against policies, and can lead to unproductive and harmful workplaces.

10.2.2. Suppliers shall therefore commit and take action to promote a positive work environment devoid of any abuse, sexual harassment, or any form of mental and physical coercion.

10.3. Labor

10.3.1. Suppliers shall provide equitable employment terms, pay fair remuneration, salaries, and social benefits in accordance with applicable laws and regulations.

10.3.2. Suppliers shall refrain from any forms of modern slavery, forced labor and child labor.

11. HUMAN RIGHTS AND DIVERSITY

11.1. POSB is committed to respecting human rights and promoting diversity in all its internal operations and does not tolerate human rights violations in any form at any stage of its supply chain.

11.2. POSB requires the same from its Suppliers and expects them to enact practices to maintain a respectful and safe workplace, that does not tolerate physical violence, threats, corporal punishment, mental coercion, verbal abuse, disrespectful behavior, bullying, or harassment of any kind.

11.3. The Bank shall support opportunities for access and growth of entities owned and controlled by minorities, women, and disabled persons.

12. ENVIRONMENT AWARENESS AND SUSTAINABILITY

12.1. POSB is committed to sustainable development and recognizes that the long-term sustainability of its business is dependent upon good stewardship in both the protection of the environment and the efficient management of the exploration and extraction of mineral resources.

12.2. The Bank supports the United Nations Sustainable Development Goals (SDGs) and strives to make a meaningful contribution to their achievement.

12.3. POSB expects its Suppliers to abide by all applicable environmental laws, local and international standards, and best industry practices.

13. REPORTING

13.1. POSB invites Suppliers to alert the Bank if they know of any suspected or actual violation of this Code. The Bank has a non-retaliation policy in terms of its **Whistleblowing Policy** (which is available on its website) that does not tolerate detrimental treatment because of good faith reporting.

13.2. Suppliers may raise concerns to POSB's Integrity Committee (integrity@posb.co.zw) or, if they wish, via the anonymous whistleblower platform managed by an independent third party called **Deloitte Tip-offs Anonymous**, at the following:

REPORTING CHANNEL	CHANNEL DETAILS
Toll-Free Telone	+263 800 4100/1/3-6
Toll-Free Econet	+263 808 5500 or +263 808 4461
Toll-Free NetOne	+263 716 800 189/190
Toll-free Telecel	+263 732 220 220 or +263 732 330 330
Free fax	+263 800 4146
Email	reports@tip-offs.com
Website	www.tip-offs.com
Free Post	The Call Centre, P. O. Box HG 883, Highlands, Harare, Zimbabwe

14. COMPLIANCE WITH THE CODE

14.1. This Code is a summary of POSB's ethical standards on how it conducts business and the rules that Suppliers should comply with when engaging with the Bank.

14.2. POSB reserves the following rights to ensure and enforce Suppliers' compliance with this Code:

- a) Evaluating Suppliers' compliance with the Code during the Suppliers' evaluation, selection, or onboarding process, and/or at any other time during the Supplier's relationship with POSB.
- b) In the event of non-compliance with, or violation of the Code, POSB may provide the Supplier a reasonable opportunity to remedy the issue through agreed-upon corrective actions, unless the violation is severe or incurable, or constitutes a violation of law.
- c) In the case of violation of this Code or law, POSB may preclude the Supplier from being eligible for a contract award, suspend or terminate its relationship with the Supplier or debar the Supplier from the POSB Supplier Register.
- d) In the case of a violation of the law, POSB shall also disclose the matter to the appropriate authorities.

15. REVIEW OF THE CODE

15.1. This Code shall be reviewed once in every two years or wherever it is necessary, including when changes to other pertinent Ethics and Conduct policies become necessary.

ANNEXURE A – SUPPLIER STATEMENT

I hereby confirm that I have received and read POSB's Supplier Code of Conduct (the Code), and that as a supplier of POSB and for the purpose of my existing and future engagements with POSB, I agree and undertake to comply with POSB's Code.

Company Name:

Name:

Designation:

Date:

(Duly authorized signature only and company stamp)