

BEINLEUMI



STRIVING FOR
EXCELLENCE



PARTNERSHIP



DOING THE
RIGHT THING



INNOVATION

THE CODE OF ETHICS

of the First International Bank of Israel

Message from the CEO

I am pleased to present the values of the First International Bank of Israel's Code of Ethics, which were selected in partnership with the Bank's employees.

These values form the basis of our organizational culture and constitute milestones for our activity.

Excellence is our commitment to the highest standards in everything we do, from high-quality, professional service to ensuring continuous improvement.

Partnership is the value that guides our relationships with our customers, colleagues, community, and environment. Full partnership with our partners leads to maximizing goal achievement and enhancing our activity.

Innovation is the force that drives us forward with creativity and flexibility; it allows us to offer customers the most sophisticated technologies, services and solutions while addressing changing needs and personalization for each and every customer.

Doing the right thing is our commitment to act with integrity, transparency, equality, social responsibility, and respect while strictly adhering to the law, procedures, and regulations.

I call on each and every one of you to follow these values and to apply them in every step and decision, in personal, professional, and business contexts.

Together we will continue to lead the Bank forward to new accomplishments and ensure the Bank's success and ability to face any challenge while maintaining the proper standards that serve as our guiding light.

Eli Cohen
CEO 

THE CODE OF ETHICS

The Code of Ethics at the First International Bank of Israel is the Bank's ethical DNA.

Ethical values are at the heart of our organization; they shape our moral foundation and form the basis for our relationships with our customers, employees, partners, and all stakeholders. The Code of Ethics serves as a compass guiding our day-to-day conduct and ensures strict adherence to the highest rules and norms of conduct, and constitutes a clear and explicit declaration of everything we believe in and strive to uphold.

The purpose of the Code of Ethics

The Code of Ethics includes principles and proper rules of conduct to direct the activity of the board of directors, the management, managers, and employees with respect to the Bank's unique character and activity. The Code of Ethics is a supplement to laws, regulations and internal procedures and provides clear guidelines on ethical conduct in situations that the law does not fully address or where it is not sufficiently clear.

Our credo

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THE CODE OF ETHICS

Rules of conduct and ethics

- We are all personally responsible for acting and conducting ourselves in accordance with the law and with the procedures customary at the Bank.
- The Code of Ethics applies to all employees of the First International Bank of Israel and its non-Bank subsidiaries, at all levels and in all positions, as well as the members of the management and board of directors. The Bank attributes great importance to the Code's implementation in all of activity and in all its relationships with all Bank stakeholders, and expects all Bank employees, managers and members of the management and board of directors to act in the spirit of the values presented in the Code. The Code of Ethics serves as a binding declarative document for all Bank activity, towards its customers, employees, and environment – including competitors, suppliers, the community, and all other stakeholders connected to the Bank.
- The Code, distributed to all Bank employees, is applied in the day-to-day life of employees and managers via courseware, professional and managerial training, communications, and ethics committees.
- Ethics are required in every interaction between people, between banker and customer, between Bank and community.

OUR VALUES

1. Striving For Excellence

We believe that continuous improvement, constant learning, and a view of the big picture are the key to exceptional results. We strive to reach the highest levels of performance and quality to provide our customers with the greatest value.

Conduct

- We expect ourselves to constantly grow and develop while ensuring high levels of excellence and professionalism.
- We strive to learn, expand, and update our knowledge so that we can perform and provide relevant, flexible, and high-quality solutions.
- We invest effort in continuous improvement while learning lessons, responding quickly and judiciously, and providing the best possible service.
- We work to establish a reward culture and to recognize outstanding employees who go above and beyond for the Bank's success.



OUR VALUES

2. Partners

We believe in partnership with all stakeholders.

We listen to the needs and wants of our partners, treat each partner with respect and appreciation, and commit to mutual success.

Conduct

- We operate out of the understanding that the whole is greater than the sum of its parts, and believe in making the most of our capabilities, experience, and knowledge.
- We ensure cooperation between the various units, share knowledge, and promote open communication to increase value for our partners.
- We advance tasks through cooperation and combining our influence for growth and advancement.



OUR VALUES

3. Innovation

We believe in creative thinking and innovative solutions.

We work tirelessly to find new and better ways to diversify and improve our work processes, platforms, and services.

Our goal is to create exceptional customer experience and encourage initiative and creativity among Bank employees.

Conduct

- We constantly work to provide innovative and groundbreaking financial solutions by encouraging creative, curious, and high-quality thinking.
- We provide innovative, up-to-date solutions adapted to change.
- We strive to lead, innovate, and expand the boundaries of knowledge.



OUR VALUES

4. Doing the right thing

We are committed to acting with integrity, fairness, and responsibility in every interaction. We believe that building trust with all stakeholders is the basis for long-term success. We will speak the truth even when it is difficult, treat every person with respect, fairness, and equality, take responsibility for our actions and their consequences, and act openly and transparently.

Conduct

- We ensure compliance with all legal provisions, rules, and procedures.
- We take personal responsibility for our actions while maintaining integrity and avoiding conflicts of interest, favors and transactions with all stakeholders.
- We are committed to providing transparent, open, and fair information to enable customers to make informed decisions, including the consequences and risks, while safeguarding privacy and information confidentiality.
- We demonstrate involvement in society, the environment, and the community, and do so with mutual respect, sensitivity, and responsibility.



OUR EMPLOYEES

- We work in accordance with the law, regulations, Bank procedures, and the Code of Ethics. It is our responsibility to be vigilant and to report any suspicion regarding our employees concerning violations of the law, Bank procedures and the Code of Ethics to the Bank's ethics officer or ethics coordinator.
- Human capital is the Bank's primary and most essential resource – we continuously work to develop the professional and personal capabilities of our employees and to build proper long-term professional and managerial reserves.
- We aim to create a work environment that stands out for openness to new ideas and encourages initiative and cross-fertilization. We strive to constantly learn and develop ideas and suggestions for efficiency that maximize value for the Bank's stakeholders.
- We work to bring about collaboration between all Bank units to achieve our shared objectives, for the purpose of continuous improvement, learning from mistakes, sharing successes, and distributing the accumulated knowledge and experience of each individual.
- We demonstrate flexibility, adapt to change, and operate in various spheres to provide efficient, high-quality, and up-to-date service.
- We ensure respect for employee rights and that obligations to them are upheld; we provide equal opportunity to all employees to prove their abilities and skills, irrespective of gender.

OUR EMPLOYEES

- We respect the opinions of others, engage in respectful discourse and appropriate communication, act courteously and pleasantly, strongly oppose any expression of harassment (verbal, physical or sexual), abuse, bullying, insults, or threatening behavior or discrimination at any level and on any basis; we condemn such conduct and work to eradicate it.
- We take personal responsibility for our actions and their consequences for all relationships. Managers at the Bank have added responsibility by virtue of their position, and must set an example for others when it comes to the Bank's procedures, efficient resource utilization, and concern for employees and for the work environment at the Bank.
- We promote employee welfare both as individuals and at work via employee welfare, culture, and recreational activities.
- We ensure that periodic feedback sessions are held to set expectations and define the most transparent criteria possible for rewards and advancement. Accordingly, we work to establish a reward culture that values excellence and professionalism and recognizes outstanding employees who go above and beyond for the Bank's success.
- We are committed to not exploiting our positions or status at the Bank to attain personal goals or profits. We will refrain from representing the Bank in any transaction or process in which we have a personal benefit or interest and from any activity that is in competition with the Bank's businesses. This constitutes a serious violation of the Bank's disciplinary rules and could be considered a criminal offense (breach of trust).

OUR EMPLOYEES

- We are committed to protecting the Bank's tangible and intangible assets (intellectual property) and all of its business information, and refrain from using the Bank's assets (tangible or intangible) for personal purposes.
- We are committed to preserving the Bank's reputation; thus we refrain from statements that could harm the Bank's reputation or business interests. Furthermore, we refrain from presenting our political opinions on social media when identifying as employees of and representing the Bank. When posting on social media, we must make clear that what we have written is our opinion as private individuals and not on behalf of the Bank. We are required to ensure respectful conduct and to express ourselves in appropriate language that is not offensive, aggressive, insulting, or hurtful.
- We are committed to preserving banking secrecy and the privacy of information vis-à-vis the Bank's customers, including the Bank's employees who are our customers, thus:
 - We are required to ensure that we do not use the systems and information we have access to for purposes other than those for which they have been placed at our disposal, out of the understanding that such an action constitutes a violation of banking secrecy towards customers.
 - Viewing the accounts of Bank employees is prohibited. Access to the personal information of employees is given solely to parties authorized by the Bank who need this information exclusively for the purpose of their work.
- We strive to perform all activity optimally, to meet the Bank's targets and to promote the prosperity and growth of all Bank stakeholders.



CUSTOMERS AND OTHER STAKEHOLDERS

- We uphold integrity and clearly reject any case of corruption or bribery in any form towards any of the Bank's stakeholders. All Bank employees are prohibited from receiving favors of any kind, gifts, or bribes, directly or indirectly, due to our activity at the Bank, or to promise, provide, or receive payment in money or in kind intended to influence the actions of others. In any case that a gift of money/valuables is given or received, we must immediately report to the Ethics Officer.
- The customer's best interests and trust are always our top priority and we treat our customers with respect, fairness, and integrity.
- We are responsible for full disclosure when selling a service or product to customers and for providing all information potentially relevant to their affairs, in clear and straightforward language. We are committed to transparency, fairness, and the provision of complete information personalized for the customer. We are committed to ensuring that customers understand what they ask for, including the risks and repercussions, the various options, and the advantages and disadvantages of any product or service, so that they can make an informed and appropriate decision. In case of doubt, we must contact the Bank's ethics officer or ethics coordinator to receive guidance.



CUSTOMERS AND OTHER STAKEHOLDERS

- We constantly work to provide our customers with innovative financial solutions and to develop up-to-date, high-quality services and products adapted to their customers' needs. We track changes and trends, market conditions, and the business environment, stay current, and strive to lead, innovate, and provide our customers with flexible service and innovative, groundbreaking products and services in line with the principles of fair competition with our competitors.
- We refrain from exchanging information regarding the Bank's businesses in conversations or meetings with competitors. In addition, we are subject to the provisions of the Economic Competition Law, whose purpose is to prevent harm to economic competition in the economy, and we avoid harming any entity.
- We are committed to taking all necessary steps to prevent the exploitation of the Bank and its services. We will act to prevent money laundering and terror financing and immediately notify the relevant authorities.
- We ensure the prevention of conflicts of interest of any form, as well as the appearance of such, and refrain from connections with stakeholders of the Bank intended to advance personal affairs. We distinguish between our role as employees of the Bank and our personal and private commitments, and as much as possible, we avoid situations in which our personal interests may conflict with the interests of the Bank or of stakeholders.



CUSTOMERS AND OTHER STAKEHOLDERS

- All Bank employees are prohibited from partnering or engaging in any one-time or long-term business activity with customers or suppliers or contacting any stakeholders prior to employment without approval.
- We are committed to the success of the Bank and its customers and constantly work with determination to maximize value for all Bank stakeholders while meeting our obligations and completing our tasks to the best of our ability.
- We are committed to performing our work in the best and most professional manner, in line with advanced and up-to-date professional knowledge, and to providing professional, efficient, and reliable service and constantly safeguarding the customer's best interests and welfare. We are responsible for making the various service channels accessible to all Bank customers.
- We strive to work with the best business partners and suppliers. We will make sure to select our business partners in a pertinent manner based on quality, financial strength, reliability, and fairness.
- We view customer complaints as an opportunity for improvement and growth and ensure a quick, appropriate response while learning lessons and striving for continuous improvement.
- We are committed to treating our customers with respect while using appropriate language, view them as long-term partners, and treat them respectfully and supportively (including on social media).
- In our conduct with stakeholders, we support the principles of equality and preventing discrimination, both in our treatment of those stakeholders and in the activity of the stakeholders themselves.



OUR ENVIRONMENT

- We are committed to treating others with respect, politeness, courtesy and equality and to showing tolerance, free of discrimination of any kind. In every interaction in our work environment, we will ensure respectful and professional discourse even when we disagree.
- We respect freedom of expression. However, we will not allow activity or donations of a political nature in the Bank's work environment, exploiting the standing and reputation of the Bank for political gain, use of Bank assets for political activity of any kind, or advancing personal interests in this sphere.
- We work out of a sense of responsibility as representatives of the Bank and conduct ourselves appropriately, while ensuring appearance, dress and language that suits our position, including in digital media, and avoid statements that could harm the Bank's reputation or its business affairs.
- We act with sensitivity towards people with special needs and treat all population sectors with full equality.
- We are committed to active social involvement in the community, do so with sensitivity and responsibility, and encourage our employees to volunteer in a variety of ways in Israeli society.
- We act with environmental awareness and strive to reduce the Bank's direct and indirect impacts on the environment to the greatest degree possible, and ensure responsible and informed environmental conduct.



WHAT IS AN ETHICAL DILEMMA AND HOW SHOULD STAFF ACT?

Ethical dilemmas are the reality test of the Code of Ethics.

They may emerge when making a decision as part of your position and/or your authority. Such a decision involves choosing between conflicting interests or moral values, each of which is worthy and necessary in its own right.

In case of a dilemma, staff must use their discretion and receive guidance and advice in choosing the right path.

When an ethical dilemma arises, staff must follow this model:



IMPLEMENTING THE CODE OF ETHICS AND THE FIRST INTERNATIONAL BANK OF ISRAEL'S ETHICS INSTITUTIONS

We as employees and managers are all expected to reflect the spirit and values of the Code of Ethics in our actions, to apply this Code in our day-to-day lives, and to set an example for others.

If we all act in the spirit of these values, we will successfully implement an ethical culture and set exacting moral and ethical standards for our activity in all spheres, inside and outside of the Bank.

Ethics officer – Ms. Ella Golan

VP of Resources and Financial Management, whose role is:

- To promote an organizational culture in the spirit of the Bank's values.
- To represent the First International Bank of Israel in the field of ethics.
- To encourage and supervise the implementation of the Code of Ethics and the handling of ethical dilemmas.

Ethics coordinator – Ms. Danit Barzilay

Organizational development manager, whose role is:

- Coordinating the field of ethics and the work of the Ethics Committee.
- Responsible for updating the Code of Ethics and its values at the Bank.
- Building programs to implement ethics at the organization and determining success metrics for the implementation programs.

IMPLEMENTING THE CODE OF ETHICS AND THE FIRST INTERNATIONAL BANK OF ISRAEL'S ETHICS INSTITUTIONS

Ethics Committee

The committee's functions:

- To collect employee reports and encourage them to reach out and report abnormal conduct
- To constantly support, guide and advise employees on ethical dilemmas
- To inform all Bank employees of incidents raised at the committee and its conclusions
- To update the Code of Ethics in accordance with current events at the Bank
- To implement and apply the Code of Ethics as an ongoing process at the Bank.

Composition of the committee

The Ethics Committee is composed of a member of the management who is the ethics officer, the ethics coordinator, and representatives of the various units – at the branches and headquarters. The committee will introduce and operate ongoing programs to implement the Code of Ethics at the Bank and will hold regular or special meetings as needed.

REPORTING CHANNELS

Open reporting

- Ethics Coordinator – Human Resource Department, 03-5196544 / Barzilay.d@fibi.co.il
- Direct or indirect supervisors

In case of sexual harassment

File an open or anonymous report to the Sexual Harassment Officer – Ms. Moriah Hoftman-Doron, Adv.

Anonymous reporting

Via internal mail – Ethics Coordinator – Human Resource Department

The report must be as clear and detailed as possible so that the circumstances and details of the incident are clear and understandable.