



JAMAICA DEPOSIT INSURANCE CORPORATION BOARD OF DIRECTORS CONFLICT OF INTEREST AND CODE OF ETHICS POLICY

DEVELOPED CONSISTENT WITH THE GOVERNMENT OF JAMAICA'S
CODE OF ETHICS FOR BOARD MEMBERS AND THE CHIEF EXECUTIVE
OFFICER

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GENERAL PROVISIONS

Definitions:

Unless the context otherwise dictates, the following terms whenever used in this Policy have the following meanings:

Chief Executive Officer - (CEO, by whatever name called).

The CEO is the senior executive officer responsible to the Corporation's Board for ensuring that the decisions of the Board are implemented and that the Corporation functions effectively and efficiently.

Conflict of Interest means:

- i. Any situation in which:
 - a. the concerns or aims of two different parties are incompatible; or
 - b. a person is in a position to derive personal benefit from actions or decisions made in their official capacity.
- ii. Something financial, familial, or personal that could give rise to conflict/bias or the appearance of conflict/bias in their decision-making and by consequence, the work of the Corporation.
- iii. A conflict between the JDIC and the private interests of board directors, in which the private-capacity interests of board members could improperly influence the performance of their official duties and responsibilities¹. A conflict of interest can be actual, perceived, or potential. Ideally, the aim is to be able to minimize the occurrence of actual or perceived conflicts of interest by identifying and managing them while they remain a potential conflict. The following are highlighted:
 - i. **Actual Conflict of Interest:** This is a direct conflict between the portfolio

¹ OECD Guidelines, 2003, para 10.

responsibilities and the current private interests of board members and/or the Chief Executive Officer.

- ii. **Perceived Conflict of Interest:** This is an appearance that a director's private interests could improperly influence the performance of their duties, whether this is the case or not. The perception may create a risk for the Corporation with regard to reputation or financial assets.
- iii. **Potential Conflict of Interest:** This exists where a director or public official has private interests that could conflict with their public duties in the future.

Gift means any item, service, prize, hospitality or travel, offered or provided by a benefit customer, client, applicant, supplier, potential supplier, or external organization, which has an intrinsic value and/or a value to the recipient (Directors or related party), and includes bequests.

Interested Person is one who declared an interest (actual, perceived or potential – whether directly or indirectly) to the Board or was otherwise found to have an interest in a matter.

Non-Pecuniary Interests: Not having a financial component. This may include personal or familial relationships, sports, cultural or social activities having regard to any tendency toward favouring prejudicial outcomes resulting from friendship, animosity or other personal involvement with people or groups.

Pecuniary/Financial Interest: A material personal interest usually involving actual or potential financial gain or loss. These interests include owning property, owning shares, having a position in a company bidding for government work or receiving gifts such as concessions, discounts, gifts or hospitality.

Private Interest: Those interests that can bring benefit or disadvantage to the director or to those whom the director may wish to benefit or disadvantage. Private interests can be pecuniary or non-pecuniary.

Related Party: An immediate family member or an entity/business partner with which a Director or his/her immediate family member is closely associated. An immediate family member is one's spouse, children, parents, and siblings.

JAMAICA DEPOSIT INSURANCE CORPORATION CONFLICT OF INTEREST AND CODE OF ETHICS POLICY

1.0 POLICY STATEMENT

- 1.1. The Jamaica Deposit Insurance Corporation (the "JDIC/Corporation") is committed to upholding the highest standard of integrity, transparency, accountability, impartiality and professionalism in the execution of its mandate. These values guide all actions and decisions of the Board, ensuring that the interests of the public and the Corporation are placed above personal interest. All members of the Board shall conduct themselves in a manner that fosters public confidence, promotes fairness and upholds the good reputation of the JDIC.
- 1.2. All Board members ("Directors") have a fiduciary duty to conduct themselves without conflict to the interests of the Corporation. In their capacity, they are expected to act in good faith and exercise integrity in the use of their position and authority, and to avoid situations in which their interests conflict with those of the Corporation.

2.0 PURPOSE

- 2.1 This Conflict of Interest and Code of Ethics Policy ('the Policy') was developed consistent with the Government of Jamaica's Code of Ethics for Board Members/Executive Officers. The Policy is designed to provide a framework for identifying, disclosing, managing and monitoring all actual, perceived, or potential conflicts of interest and promoting ethical conduct.
- 2.2 The Policy guides what constitutes a conflict of interest and outlines the procedures the Corporation has in place to manage such conflicts of interest

3.0 SCOPE

- 3.1 This Policy applies to all JDIC's Board members (current and prospective), including co-opted members of the Board and/or Board Committees and the Chief Executive Officer.
- 3.2 The Policy shall be read in conjunction with the JDIC's Board Governance Policies, the Government of Jamaica's Code of Ethics for Board Members and Executive Officers of Public Bodies, and other relevant governance instruments. Where inconsistencies arise, the highest standards of ethical conduct shall apply.

4.0 CONFIDENTIALITY

- 4.1 All Board members and CEO shall exercise care not to disclose confidential information acquired in connection with their position, or any disclosure made, which might be averse to the interests of the Corporation. Furthermore, a Board member shall not disclose or use information relating to the business of the Corporation, for his or her profit or advantage, or for that of a related party or any other organization.
- 4.2 Any information acquired during a disclosure regarding the business interests of a Board member, or a related party, shall be treated as confidential and shall generally be made available only to the Chairman of the Board, the Chief Executive Officer, the Corporate Secretary or any Committee appointed by the Board to address Conflicts of Interest.

5.0 DISCLOSURE OF CONFLICT OF INTEREST

- 5.1 Each Director and CEO must disclose to the Board, any conflict of interest or any appearance of a conflict of interest on his or her part.
- 5.2 Each Director and CEO shall have a continuing obligation to disclose promptly and fully, any actual, potential or perceived conflicts of interest of which he or she is aware;
- 5.3 Each Director and CEO shall complete and sign, at least on an annual basis, a Conflict of Interest Disclosure Statement (See Appendix 1), fully and completely disclosing the material facts about any actual or potential conflict of interest of which he or she is aware.
- 5.4 Each Director or CEO will promptly notify the Board of Directors in writing:
 - a. if at any time following the submission of the Conflict of Interest Disclosure Statement, the Director or CEO becomes aware of any actual or potential conflicts of interest; or
 - b. if the information provided becomes inaccurate or incomplete.
- 5.5 Disclosures of conflict of interest by Directors and the CEO should be a discrete agenda item for every Board/Board Committee meeting (see Appendix 2);
- 5.6 Directors and the CEO with an interest should undertake the following:
 - a. notify the Chairman immediately upon becoming aware of a possible conflict and provide details regarding the interest (including

how it may conflict with their role on the Board).

b. when the matter is raised formally during a Board/Board Committee meeting, declare interest to the Board/Board Committee and be recused from any discussion related to the matter (unless clarification is required); and

c. seek legal advice if necessary, regarding how to handle the conflict;

5.7 The end result of the process of disclosure, discussion, and consultation shall be either:

a. non-objection to certain relationships or transactions on the ground that, despite appearances, they are not harmful/do not pose a threat to the Corporation; or

b. avoidance or termination if the Board/Board Committee finds that they are harmful/pose a threat to the Corporation.

5.8 A Board member who believes another Board member has an undeclared conflict of interest must specify the basis of his or her belief and the nature of the perceived conflict.

6.0 AVOIDANCE OF CONFLICT OF INTEREST

6.1 All Directors and the CEO have a duty to avoid business, financial or other direct or indirect interests or relationships that conflict, could potentially conflict or are perceived as conflicting with the interests of the Corporation or which divide his or her loyalty to the Corporation.

6.2 Any activity which appears to present a conflict must be avoided or terminated unless, after such disclosure to the Board/Board Committee (in accordance with para 5), it is determined that the activity is not harmful to the Corporation or otherwise in accordance with the standards established for/by the Corporation.

7.0 DETERMINING THE TYPE AND IMPLICATION OF A CONFLICT OF INTEREST

7.1 In determining if a conflict of interest exists, the Board/Board Committee shall review the matter thoroughly at a special meeting.

7.2 The interested person shall not be allowed to participate in any way, or be present during, the deliberations and decision-making process. Notwithstanding, he or she may be asked by the Board or Board

Committee to answer questions or provide material factual information about the perceived conflict.

- 7.3 After the interested person leaves the room, the Chairman of the Board or board Committee should facilitate a discussion and vote on whether an actual, perceived, or potential conflict of interest exists.
- 7.4 Board Committees shall report all conflict of interest matters to the Board for further action as necessary.
- 7.5 The Board (excluding the interested person(s)) shall also examine whether there is: no conflict of interest; a Conflict of interest that is not prohibited under this Policy or other applicable laws, regulations or rules; or a conflict of interest that is prohibited.

- a. *No Conflict of Interest*

- If the Board/Board committee determines that no Conflict of Interest exists, it shall inform the interested person(s) involved of its determination and properly document its decision.

- b. *Conflict of Interest (Not Prohibited)*

- i. A conflict of interest is not prohibited if it is not deemed to be detrimental to the integrity of the Corporation or interested person(s). If the conflict of interest is not prohibited, the Board/Board Committee may approve the proposed transaction, prohibit the proposed matter from going forward (if it is deemed to be in the best interest of the Corporation), or recommend an alternative arrangement. Conflicts of interest that are not prohibited include, but are not limited to situations where:

- 1. The Directors/CEO has shareholdings in Companies with which the Corporation does business; or
 - 2. The Corporation does business with an organization where the related party of a Director/CEO has decision-making responsibilities.

- ii. If the Board concludes that a conflict of interest (not prohibited) exists, the Board shall inform the interested person(s) involved in the situation of its determination and take any other action it deems prudent to address the conflict. This includes the exclusion of the interested person(s) from all deliberations and decision-making on the matter;
- iii. Where a conflict of interest is not prohibited and involves a proposed Transaction between the Corporation and a Director or Related Party, the Board shall gather and review appropriate data to determine whether the terms of the transaction are fair and reasonable and are in the best interest of the Corporation;
- iv. If, after consideration of the comparability data and any other relevant factors (including, where appropriate, information on alternatives to the transaction), the Board/Board committee determines that, all factors being considered, the transaction is fair and reasonable and in the best interests of the Corporation, it may approve the transaction.
- v. In the event that the proposed transaction involves procurement of goods or services, the Government of Jamaica's Public Procurement Laws shall be followed.

c. *Prohibited Conflict of Interest*

These include matters that would impact the integrity of the Corporation or the interested person(s). If the Board determines that a prohibited conflict of interest exists or that a proposed transaction would result in a prohibited conflict of interest, the Board shall decide to (among other actions): (i) decline to enter into the proposed transaction, if applicable; (ii) discuss with the interested person(s) how the conflict could be eliminated or (iii) recommend to the Ministry of Finance and the Public Service the necessary course of action in respect of the membership of the interested person(s) on the Board.

d. *Voting and Quorum*

The Board/Board Committee shall act on conflicts of interest situations by the affirmative vote of a majority of members at a meeting at which a quorum is present. The interested person(s) with respect to the matter shall not be counted for purposes of determining whether a quorum is present, or for purposes of determining what constitutes a majority vote of members in attendance. Matters include any proposed transaction between the Corporation and a Board member, or Related Party.

e. *Management Plan for Conflict of Interest*

Upon determination of the type and implication of a conflict (or even whether one exists), the Board/Board Committee could develop a Plan to manage, reduce or eliminate the conflict. The Board may seek input from the interested person(s) as necessary. The Plan should cover information on the conflict and expectations of the interested person(s). The Board should weigh the interests of the Corporation, the individual, and the public when determining the most appropriate solution to resolve or manage the conflict of interest. Actions could include what the interested person(s) must do or refrain from doing, retrospective cancellation of affected decisions and tainted contracts (subject to legal opinions), or recommendations to the Ministry of Finance and the Public Service for action (e.g. suspension or revocation of appointment).

f. *Violation of the Conflict of Interest and Code of Ethics Policy*

If the Board has reason to believe that a Director or CEO has failed to disclose a conflict of interest or otherwise violated this Conflict of Interest and Code of Ethics Policy, it should inform the Director of the basis for this belief and afford him or her an opportunity to explain the alleged failure or violation. If, after hearing the response of the interested person(s) and making such further investigation as may be warranted in the circumstances, the Board determines that the Director has in fact failed to disclose an actual potential or perceived conflict of

interest or otherwise violated this Policy, it shall pursue appropriate disciplinary and corrective action, which may include recommending to the Ministry of Finance and the Public Service the suspension or removal of the interested person/s from the Board.

g. *Communicating on Conflict of Interest*

The perception that a conflict of interest is not being managed properly can be very damaging, regardless of how well it is actually being managed. Accordingly, the Corporation should communicate its commitment to its policies and procedures for managing conflicts of interest to all its stakeholders, including the general public.

- 7.6 If it is not entirely clear whether or not a conflict of interest exists, the interested person shall disclose the circumstances to the Chairman of the Board, the Chief Executive Officer or the Corporate Secretary, who shall bring the matter before the Board to determine whether a conflict of interest exists. The final determination of the existence of a conflict of interest rests with the Board.

8.0 CONFLICT OF INTEREST REGISTER

- 8.1 The Corporate Secretary, as the central source of guidance on good corporate governance, or designate, should maintain a Conflict of Interest Register (see Appendix 3) which should be available upon request for inspection in accordance with the Access to Information (ATI) Act. The register may be subject to periodic audits to ensure accuracy and compliance.
- 8.2 The Conflict of Interest Register is a record/summary of all disclosures of interest by Directors, including a declaration of "no interest". The Register will allow the Corporation to monitor Directors' conflicts and whether correct statutory declarations have been made. The Register will also facilitate the maintenance of a record of actions necessary.
- 8.3 Information from the completed disclosure forms should be used to update the Conflict of Interest Register.
- 8.4 The Corporate Secretary should update the Register as necessary (but at

least annually) to disclose the conflicts as they are declared. The register shall include, as a minimum:

- a. The name of the person declaring the conflict of interest;
- b. To whom the conflict was declared (name and position);
- c. The date of the declaration;
- d. The nature of the declared conflict, including, if relevant, the name of the organization or individual the conflict relates to;
- e. A brief description of the matter;
- f. Any action taken;
- g. Any additional comments.

8.5 The Chief Executive Officer is to review and sign off on the Conflict of Interest Register to ensure that all actions have been completed and to identify any instances that may require further action. A quarterly Conflict of Interest Disclosure Report is to be submitted to the Board.

9.0 DOCUMENTATION OF CONFLICT OF INTEREST DECISIONS BY BOARD/BOARD COMMITTEES

- 9.1 At the commencement of each Board/Board Committee meeting, the Chairman must ask all members to declare all actual, perceived, or potential conflicts of interest concerning any agenda item that is before the meeting for discussion.
- 9.2 A Board/Board Committee member who has an actual, perceived, or potential conflict of interest concerning an agenda item and who is in attendance at the meeting shall disclose all facts material to the conflict of interest.
- 9.3 A Board/Committee member who will not be in attendance at a meeting at which he/she has reason to believe that the Board/Board Committee will act on a matter in which he/she is an interested party, shall disclose to the Chairman of the Board/Board Committee, the Chief Executive Officer or the Corporate Secretary all facts material to the conflict of interest prior to the meeting. The Chairman shall report the disclosure at the meeting.

- 9.4 All disclosures and decisions taken at a meeting regarding a conflict of interest shall be recorded in the Minutes of the Board/Board Committee and in the Conflict of Interest Register. The Minutes shall include:
- a. the names of the person(s) who disclosed or otherwise were found to have an interest in a conflict of interest matter, the nature of such interest, and any action taken to determine whether a conflict of interest exists;
 - b. the names of the person(s) who were present for discussions, the content of the discussion (including any alternatives to a proposed transaction or arrangement), and votes relating to the matter;
 - c. any actions taken concerning the interested person(s) (whether he or she was excluded from discussion/voting on the matter or was asked to provide material information about the conflict); and
 - d. the decision of the Board/Board Committee regarding the conflict of interest and the basis for the decision.
- 9.5 Discussions on matters of interest should be redacted from the related Board Minutes, which are dispatched to the interested person(s). However, such person(s) may be apprised of a decision related to the matter.
- 9.6 The Corporate Secretary or designate shall ensure that copies of all disclosures of conflicts of interest are kept with the official records of the Corporation.

10.0 ANNUAL STATEMENT OF CONFLICT OF INTEREST

- 10.1 Each Director and CEO shall annually sign the Conflict of Interest Affirmation of Compliance Form (see Appendix 4) that affirms such person:
- a. has received a copy of the Conflict of Interest and Code of Ethics Policy that governs the Corporation;
 - b. has read and understands the Policy;
 - c. has agreed to comply with the Policy; and
 - d. has completed the Conflict of Interest Disclosure Statement.

11.0 CONDUCT OF BUSINESS AND FAIR DEALING

11.1 No Director or Chief Executive Officer shall:

- a. Compete with the Corporation by providing service to a competitor as an employee, officer, or director or in a similar capacity;
- b. Profit, or assist others to profit, from confidential information or business opportunities that are available because of service to the Corporation;
- c. Improperly influence or attempt to influence any business transaction between the Corporation and another entity in which a Director or CEO has a direct or indirect financial interest (including shareholding) or acts as an employee, officer, or director in a similar capacity;
- d. Take unfair advantage of any customer, supplier, competitor, or other person through manipulation, concealment, misrepresentation of material facts, or other unfair-dealing practice.
- e. Treat any stakeholder with disrespect, indignity, and discourtesy

11.2 Gifts/Hospitality/Personal Gains/Benefits

- a. No Director or CEO should solicit or accept payments, loans, services or any form of compensation from employees as well as suppliers, customers, competitors or others seeking to do business with the Corporation. This does not apply where transactions are undertaken at arms-length.
- b. Directors and the CEO should not give or accept gifts or hospitality (in relation to the Corporation) that may conflict with the provisions of this Policy. For clarity, the following must occur in instances where applicable:
 - 1. the gift or hospitality should not be given or accepted with the intention or expectation of influencing a party to obtain or retain business or a business advantage, or as a reward for the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;

2. the gift or hospitality is customary to the industry or the culture of a foreign country;
3. the gift or hospitality should not violate any law or any internal policy of the Corporation;
4. any gift or hospitality given by the Corporation (including the Board) is provided in the name of the JDIC and not in the name of the individual;
5. the gift or hospitality should not include stocks and bonds;
6. the gift or hospitality between the Corporation and another entity should not be monetary unless conforming to Social Responsibility standards.
7. the gift or hospitality is of a type/value and given or accepted at an appropriate time, taking into account the business relationship with the counterparty, any pending action expected of the counterparty and the reason for the gifts/hospitality;
8. a disinterested, reasonable third party would not likely infer that the gift or hospitality has affected or will affect the judgment of a Director or CEO; and
9. the gift or hospitality should be given or accepted openly and not secretly. Accordingly, an unrelated third party must have knowledge of the gift or hospitality.

11.3 *Compliance with Laws and Regulations*

Each Director and CEO shall comply with all applicable laws and shall use all reasonable efforts to oversee compliance with all applicable laws by employees.

11.4 *Procurement Integrity*

All procurement activities shall be conducted in full compliance with the Government of Jamaica's Public Procurement Laws, Regulations, and Guidelines. Board members shall not improperly influence, or seek to influence, procurement decisions for personal gain or the benefit of any related party.

11.5 *Continuous Training*

The JDIC shall ensure that Board members participate in regular training on ethics, governance, procurement, and conflict of interest management to maintain a high level of awareness and compliance with applicable laws and ethical standards.

11.6 *Use of Information held in the Corporation and Disclosure of such information*

- a. Directors and Chief Executive Officers shall maintain the confidentiality of any non-public information obtained in the performance of their duties on behalf of the Corporation, except when disclosure is authorized or legally mandated.
- b. The Protected Disclosures Act, Access to Information Act and any other relevant enactment shall be used as a guide on whether and how disclosures ought to be made and how such disclosures ought to be dealt with.

11.7 *Use of the Corporation's Funds, Assets, and Information*

- a. Each Director and Chief Executive Officer shall protect the Corporation's funds, assets, and information and shall not use the Corporation's funds, assets, or information to pursue personal opportunities or gain.
- b. No Corporation funds, assets, or information shall be used for any unlawful purpose. No undisclosed or unrecorded fund or asset shall be established for any purpose.
- c. No false or artificial entries shall be made in the books and records of the Corporation for any reason, and no Director or Chief Executive Officer shall engage in any arrangement that results in such prohibited acts.

11.8 *Stakeholder Relations*

Board members shall treat all stakeholders, including employees, depositors, financial institutions, public officials, and members of the public, with respect, courtesy, fairness and impartiality. Discrimination, harassment, or conduct that may reasonably be perceived as disrespectful or prejudicial is strictly prohibited.

12.0 RESPONSIBILITIES OF THE BOARD/BOARD CHAIRMAN

- 12.1 The Chairman of the Board is responsible for ensuring that this Policy is brought to the attention of **ALL** Board members.
- 12.2 The Chairman of the Board shall ensure that all Board members fulfill their disclosure requirements and shall ensure that written documentation showing fulfillment of such requirements is maintained.
- 12.3 All Board members must generally act in the best interest of the Corporation and must ensure that their business decisions do not conflict with the interests of the Corporation. They must, therefore:
 - a. proactively identify conflicts of interest that may result from their Board position and disclose such conflicts in accordance with the procedures set out in this Policy; and
 - b. refrain from any action that might be detrimental to the Corporation. Material Conflicts of Interest, individually and collectively, should be adequately documented, communicated to, discussed, and duly managed by the Board.
- 12.4 A Board member cannot represent the Corporation in dealings with himself or herself, or with a third party represented by himself or herself.
- 12.5 Once a decision is duly taken by the Board in accordance with its governance procedures, all Board members shall support the decision in public and in their interactions with stakeholders, even where their personal views differed during deliberations. Dissenting views shall be recorded in the Board meeting minutes but shall not be used to undermine the integrity of the Board's decision-making process.
- 12.6 The Board shall retain the ultimate enforcement authority concerning the interpretation and application of this Policy.

13.0 MONITORING CONFLICTS OF INTERESTS

- 13.1 Where a conflict of interest has been identified, assessed, and action for managing the conflict determined, it is important for the Board to regularly review and assess the:
 - a. original situation that gave rise to declaring the conflict of interest;

- b. initial determination and management decisions;
- c. actions taken to implement management strategies;
- d. strategies in place to manage conflicts of interest;
- e. changes made to the management strategies and their implementation;
- f. perceptions held by others that the conflict of interest is not being handled effectively;

13.2 If changes to the situation are quite significant, the process may need to be restarted. That is, commencing with a formal identification of the current situation and any conflicts of interest that may apply before adopting a revised management strategy. Formal records should be kept of all reassessments, decisions made, and actions taken.

14.0 Continuous Improvement and Benchmarking

The JDIC is committed to continuously improving its Conflict of Interest and Code of Ethics Policy and practices. The Corporation shall regularly benchmark its policies against local and international best practices and incorporate relevant updates to ensure that its governance framework remains robust and effective.

15.0 Policy Review

The Conflict of Interest and Code of Ethics Policy shall be reviewed annually by the Corporate Governance Committee to ensure it remains current and effective. The review will take into account any changes in legislation, best practices, and the specific needs of the organization. Any revisions to the policy must be approved by the Board and communicated to all members.

CONFLICT OF INTEREST DISCLOSURE STATEMENT

A conflict of interest, or an appearance of a conflict, can arise whenever the personal interests, financial or otherwise, of a Board member, Chief Executive Officer, or related party conflict with a transaction, or an action, of the JDIC.

Please describe below any relationships, transactions, or positions you hold (volunteer or otherwise), or circumstances that you believe could create a conflict of interest, now or in the future, between the JDIC and your personal interests, financial or otherwise.

I, _____, as

Director/Chief Executive Officer (underline the applicable title) of the Jamaica Deposit Insurance Corporation (JDIC) have set out below my interests in accordance with the Corporation's Conflict of Interest and Code of Ethics Policy.

Date of Appointment:

Category	Please give details of the interest and whether it applies to yourself or, where appropriate, a member of your immediate family, connected persons or some other close personal connection.
Current employment and any previous employment in which you continue to have a financial interest	
Appointments (voluntary or otherwise), e.g. trusteeships, directorships, local authority membership, tribunals, etc.	
Membership of any professional bodies, special interest groups or mutual support organizations.	
Investments in unlisted companies, partnerships and other forms of business, major shareholdings and beneficial interests (whether local or international).	
Investments in listed companies, partnerships and other forms of business, major shareholdings and beneficial interests (whether local or international)	

Gifts of social amenities/hospitality offered to you by external bodies and whether this was declined or accepted in the last twelve months.	
Any contractual relationship with the company or its subsidiary.	
Any other interest not covered by the above which could give rise to a conflict of interest.	

I declare that I have disclosed to the best of my knowledge material facts about any actual or potential COI of which I am aware and that the above information is complete and correct. I undertake to update as required (but at least annually) and give my consent for the information to be used for the purposes described in the conflicts of interest policy and for no other purpose.

Signed:

Position:

Date:

N.B. This Conflict of Interest Disclosure Statement should be completed as required (but at least annually) by all members of the Board, including the Chief Executive Officer.

Board and Board Committee Conflict of Interest Disclosure Form

The Chairman of the Board or Board Committee (the "Chairman") of the Jamaica Deposit Insurance Corporation (JDIC), at the commencement of each meeting, should ask members to declare all actual, perceived, or potential conflicts of interest, if any, as it relates to the agenda items to be discussed.

If a Conflict of Interest has been declared, the Chairman is to ensure this form is completed and attached to the certified Minutes of the respective meeting.

Date of Meeting: _____

Name of interested person: _____

Issue of Conflict (Agenda Item): _____

Disclosure of potential conflict of interest: -

Board/Board Committee's decision (how potential conflict will be dealt with): -

Chairman's Name: _____

Signature: _____

N.B. The Corporate Secretary or designate is to ensure that all declarations of conflict of interests (actual, perceived, or potential) and the decisions taken are recorded in the Minutes of the Board/Board Committee meeting and entered in the Conflict of Interest Registry.

**JAMAICA DEPOSIT INSURANCE CORPORATION
CONFLICT OF INTEREST REGISTER**

Board/Board Committee meeting and date	Name of Director	Interest	Name/Relationship of person(s) to whom interest relates (if self, please indicate "Director")	State if interest is current and the action(s) necessary

**Jamaica Deposit Insurance Corporation (JDIC)
Conflict of Interest Affirmation of Compliance Form**

Please complete this form and return it to the Corporate Secretary or the Chief Executive Officer.

I, _____ have received a copy of the Jamaica Deposit Insurance Corporation Conflict of Interest and Code of Ethics Policy ("the Policy") for Board of Directors of the Jamaica Deposit Insurance Corporation (JDIC) and have considered the literal expression of the Policy as well as its intent.

By affixing my signature to this Conflict of Interest Affirmation of Compliance Form, I hereby confirm that I have read, understood, and agreed to comply with the provisions of the Policy.

(Print Name)

Signature

Date

DOCUMENT CHANGE CONTROL

JAMAICA DEPOSIT INSURANCE CORPORATION CONFLICT OF INTEREST AND CODE OF ETHICS POLICY

Date Prepared/ Updated	Section	Title/Page	Change Summary Reference	Date Approved by Board/Board Committee
Prepared by the Corporate Secretariat Section in September 2022	All			Reviewed and approved by the Committee of Management in October 2022 Approved by the Board on December 16, 2022
Reviewed by Corporate Secretariat Section October 2023	All		No changes were made.	Approved by the Board on December 13, 2023
Reviewed by the Corporate Secretariat Section November 2024	All		Section 1.1 was expanded to include compliance with local and international standards. Section 8.0 was expanded to include an audit of the COI register to ensure accuracy and compliance. Section 14.1 was added to emphasize the importance of continuous improvement and benchmarking against best practices globally.	Approved by the Board on December 13, 2024

DOCUMENT CHANGE CONTROL

JAMAICA DEPOSIT INSURANCE CORPORATION CONFLICT OF INTEREST AND CODE OF ETHICS POLICY

Date Prepared/ Updated	Section	Title/Page	Change Summary Reference	Date Approved by Board/Board Committee
Reviewed by the Corporate Secretariat Section in October 2024	All		<p>Section 14.2 expanded to include period training on COI and best practices</p> <p>Deleted Section 12.3 and added Section 15.0 to expand on the review period, specifying the responsible committee and best practice considerations.</p> <p>All other amendments were for greater clarity</p>	Approval by the Board was deferred pending further review.
Reviewed by the Corporate Secretariat Section in January 2025	All		All references to "Executive Officer(s)" have been removed.	Approved by the Board at the 168 th Board of Directors meeting held on April 16, 2025.