



**Bank of Ireland Group**  
**Code of Supplier**  
**Responsibility**  
November 2023

# Foreword

I am pleased to endorse the updated Bank of Ireland Group Code of Supplier Responsibility.

At Bank of Ireland Group (“the Group”), we have clearly articulated our purpose, strategy, and values. We recognise the major role and responsibility that the Group has as Ireland’s National Champion Bank to deliver on our purpose which is to help customers, colleagues, shareholders and society to thrive.

Our supply chain plays an important role in helping us achieve our purpose. We want to ensure that all our suppliers operate in an ethical, sustainable, inclusive and accessible manner and that they are aligned with our purpose.

We must work to high standards. The Group Code of Supplier Responsibility (“the Code”) builds on our core values of Customer First, Better Together, Take Ownership and Be Decisive, and sets out the key social, ethical and sustainability standards that we want our suppliers to achieve. The Code is aligned with our Sustainability Strategy and with the Group Code of Conduct.

The Code sets out the issues that are important to us; from ensuring we support a diverse and inclusive supply chain through to ensuring individuals throughout our supply base work in a manner which is both safe and healthy. We take seriously our responsibility to manage our impact on the environment and take the necessary steps to source goods and services responsibly across our supply chain. We have aligned these themes to the questions you will see in the Financial Supplier Qualification System (FSQS) that supports our supplier due diligence activity.

Please share this Code with your employees so they can understand our values and aspirations and contribute to our mutual success. We are always keen to hear how we can work better together and respond to your feedback on areas for improvement.

I look forward to working with you as we continue our journey.

Sharon Donnelly

Group Chief Technology & Payments Officer

Bank of Ireland Group

# Our Organisation

Bank of Ireland Group is one of the largest financial services businesses in Ireland providing a broad range of banking and other financial services to retail and business customers in Ireland, the United Kingdom and internationally. These services include current account and deposit services, overdraft facilities, term loans, mortgages, business and corporate lending, international asset financing, leasing, instalment credit, invoice discounting, foreign exchange facilities, interest and exchange rate hedging investments, life assurance, motor finance, pension, and protection products. All these services are provided by Bank of Ireland Group in Ireland with selected services being offered in the United Kingdom and internationally.

You can find out more about Bank of Ireland Group’s trading divisions in all jurisdictions, and a full list of its products and services at [Bank of Ireland Begin](#).

## Group Code of Conduct

The Group Code of Conduct sets out the behavioural standards which underpin our Group values of:

- **Customer First** - Everything we do is for our customers. Our business is designed around them. We are empathetic, we listen, and we work hard to meet their needs, connecting with them to make them feel valued. Their success is our success.
- **Better Together** - We achieve more when we work together. We collaborate, we share ideas, we challenge thinking, and we learn from and care for one another. We value the real power that lies in our capacity to harness our diverse skills and experiences for the good of the whole.
- **Be Decisive** - We move quickly and make things simple to deliver positive outcomes for customers and for us. We exercise good judgement, avoid complexity, and work smarter together to get to the solution quickly.
- **Take Ownership** - We are trusted and supported to take ownership for our actions, and to deliver on our commitments. We accept responsibility for our decisions and actions.

The Group Code of Conduct is published on the [Reports and Policies](#) section of the Group website.

## Group Commitments – Memberships & Associations

The Group has committed to aligning with a number of mandatory and voluntary frameworks summarised below:

Mandatory Commitments	Voluntary Commitments
<ul style="list-style-type: none"> <li>• Non Financial Reporting Directive (NFRD).</li> <li>• The Taskforce on Climate Related Financial Disclosures (TCFD).</li> <li>• EU Taxonomy.</li> <li>• EBA Sustainable Finance Pillar 3 ESG Disclosures.</li> <li>• EU Sustainable Finance Disclosure Regulation (SFDR), applicable to Group entities New Ireland Assurance Company plc, Davy and Bank of Ireland Investment Markets.</li> <li>• Regulatory expectations on climate change as set out by the European Central Bank (ECB), and the Prudential Regulatory Authority (PRA) for BoI UK plc.</li> <li>• Basel Committee on Banking Supervision.</li> </ul>	<ul style="list-style-type: none"> <li>• UNEP FI Principles for Responsible Banking (UNPRB).</li> <li>• UN Principles for Responsible Investment (UNPRI).</li> <li>• UN Principles for Responsible Banking ‘Commitment to Financial Health and Inclusion’.</li> <li>• CDP (formerly The Carbon Disclosure Project).</li> <li>• UN Sustainable Development Goals (SDGs).</li> <li>• SBTi.</li> <li>• Partnership for Carbon Accounting Financials (PCAF).</li> <li>• Business in the Community Ireland’s Low Carbon Pledge and Elevate Pledge.</li> <li>• ISO 50001 Energy Management System and ISO 14001 Environmental Management System (EMS).</li> <li>• Taskforce for Nature related Financial Disclosures (TNFD) Forum.</li> </ul>
<b>Group Voluntary Associations &amp; Memberships</b>	
<ul style="list-style-type: none"> <li>• Business in the Community Ireland’s Business Working Responsibly Mark</li> <li>• Central Bank of Ireland Climate Forum</li> <li>• Banking &amp; Payments Federation Ireland</li> <li>• Sustainable Finance Ireland</li> <li>• Irish Banking Culture Board (IBCB)</li> <li>• IBEC</li> <li>• UK Finance</li> </ul>	

# Our approach to responsible and sustainable business

Conducting our business in a responsible and sustainable way is fundamental to achieving our purpose of enabling our customers, colleagues, shareholders and society to thrive. We are a signatory to the United Nations Principles for Responsible Banking and Responsible Sourcing, Human Rights and Health and Safety are foundational topics within our Sustainability Strategy.

To achieve our objectives, it is crucial that we act ethically and responsibly, and this includes the way in which we source goods and services from our Suppliers. The Group conducts procurement activities with suppliers around the globe. We are committed to introducing responsible and sustainable business practices that make it easier for our suppliers to do business with us.

This Code of Supplier Responsibility is for all suppliers to the Group. It defines what we expect from you in terms of responsible business practice and behaviour.

It applies together with our Third-Party Policies document and our membership of the Financial Supplier Qualification System (FSQS), our on-line portal for you to submit information and compliance data about your organisation. You can read more about FSQS system in the 'Working with Suppliers' section of [www.bankofireland.com](http://www.bankofireland.com)

You can read more about Bank of Ireland Group and our approach to responsible and sustainable business on our website [www.bankofireland.com](http://www.bankofireland.com).

## Scope

All Bank of Ireland Group suppliers are required to comply with this Code, which is in addition to the requirement, in your supplier agreement(s) with the Group, to comply with applicable laws, regulatory requirements and applicable Group policies.

We define a supplier as any third-party organisation that provides goods or services to or on behalf of the Group. This includes suppliers that are providing services to or on behalf of the Group, suppliers' officers and employees, and third parties sub-contracted by a supplier. This definition does not include individual contractors, agents or intermediaries.

## How to Speak Up

The Bank is committed to conducting our business with honesty and integrity and we expect everyone working on behalf of the Bank to maintain these high standards.

The Group Speak Up Policy explains what a Speak Up concern is and makes it easier for colleagues, including suppliers, to safely and confidentially raise a Speak Up concern about suspected or actual wrongdoing in a work-related context, without fear of penalisation.

The Group Speak Up Policy is available via Corporate Governance - Bank of Ireland Group Website and contains all the relevant contact details and information on resources/supports to help you raise a Speak Up concern.

## What you need to do

You are **expected** to:

- confirm your agreement to comply with this Code (and any future revisions) when you complete our FSQS process.
- explain the principles of this Code with your officers, employees and key sub-contractors that support Bank of Ireland or work on our projects.
- ensure fair and honest business with all your stakeholders, including officers, employees, sub-contractors and other third parties.
- inform us if anything changes and you are unable to comply with the Code.
- speak up if you are concerned about any actions or decisions that contravene the standards set out in the Code.

# What we expect of you

Our expectations on our suppliers are grouped into five key areas:

- Human Rights
- Health and Safety
- Supply Chain
- Inclusion and Diversity
- Responsible and Sustainable Business

In each case, we describe our minimum expectations using the term **'we expect.'**

In some areas, we aspire to meet certain standards, and in these cases, we use the term **'we encourage.'**

These expectations complement our suite of Group Policies, some of which you may be asked to comply with depending on the services you provide to us. Your supplier contract(s) or agreement(s) with the Group may set out more explicit requirements in these areas which you are required to comply with in addition to the above minimum expectations.

## Human Rights

We expect all our suppliers to respect human rights, both of your own workforce but also those in your supply chain. The Group Modern Slavery & Human Trafficking Statement reflects our position.

We **expect** you to:

- respect the human rights of your employees and to comply with all relevant legislation, regulations and directives in the countries and communities in which you operate.
- prohibit forced labour (slavery) and human trafficking in your supply chain and give all employees the right and ability to leave employment with you if they choose.
- prohibit child labour.
- ensure that wages meet legally required minimum standards without unauthorised deductions.
- allow your employees to legally organise and join associations (such as labour unions).
- provide uniformly applied expectation of behaviour of all employees, to protect dignity and respect in the workplace.
- provide clear and uniformly applied disciplinary and grievance procedures including prohibiting mental, physical or verbal abuse.
- ensure working hours are in accordance with local regulation and industry practice and voluntary overtime is at a manageable level.



# Health and Safety

We expect all our suppliers to operate in a manner which is safe.

We **expect** you to:

- identify hazards and document risk assessments for all your work activities/properties and revise these risk assessments at least annually or sooner where work practices change.
- have in your employment a competent Health and Safety Advisor or have access to same on a consultancy basis.
- provide a safe work environment abiding by local laws and regulations, respecting the health and wellbeing of your employees and any subcontractors.
- have a written Health and Safety Policy and arrangements or Safety Statement.
- effectively communicate risk assessments and your Health and Safety Policy/ Safety Statement to your staff and provide any additional training as identified by your risk assessment process.



We **encourage** you to:

- be certified (or working towards certification) to ISO 45001, the internationally recognised Occupational Health and Safety Management Standard.

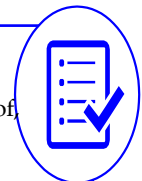


# Supply Chain

We expect all our suppliers to manage their own suppliers in a responsible and sustainable manner.

We **expect** you to:

- manage your own suppliers appropriately to mitigate supply chain risks, and to ensure that they are aware of and compliant with, the aims of this Code.
- have reasonable payment policies covering your own suppliers aligned to BOI commitment on prompt payment of invoices.
- have your own Supplier Code of Conduct that your suppliers are required to comply with.
- consider the ethical, inclusive, accessible and sustainability-related practices of your supply chain and proactively work with suppliers who represent the highest risk on such issues to drive effective risk management.



We **encourage** you to:

- strive for a supply base that is inclusive and diverse (including for example supporting SMEs, Social Enterprises as well as under-represented groups).



# Inclusion and Diversity

We expect all our suppliers to understand our commitments in relation to inclusion and diversity.

We **expect** you to:

- treat all employees fairly and not discriminate against any group in your employment practices.
- proactively foster an inclusive working environment that promotes equality and dignity at work, and the development of a diverse workforce at all levels of the organisation, including diversity of gender, age, disability, sexual orientation, ethnicity and nationality.
- Adhere to relevant legislation, standards, guidance and regulations related to Accessibility.



We **encourage** you to:

- have a documented Inclusion and Diversity Policy.
- have governance and accountability in place to oversee the implementation of your Inclusion and Diversity Policy.
- provide inclusion and diversity training within your organisation.
- be accredited (or work towards accreditation) as a disability-smart organisation.



# Responsible and Sustainable Business

In accordance with our Code of Conduct and Responsible Business Strategy, we must be accountable and act with integrity in all our dealings, and support transition to a green, sustainable economy.

We **expect** you to:

- provide your staff with comprehensive Responsible Business Strategy policies together with associated guidance and training to enable them to manage any conflicts (or potential conflicts) of interest. These must reference both personal conflicts and business conflicts.
- have a published policy on Market Abuse which outlines how you contribute effectively to maintaining market integrity.
- have your own Code of Business Responsibility, or a similar policy or statement that covers adherence to local laws; bribery and corruption; and business integrity (including improper payments, conflicts of interest, fraud, competition, gifts and hospitality, and brand and intellectual property protection).
- have a written Environmental Sustainability Policy which is appropriate and relevant for your operations, and which seeks to minimise the impacts of your operations on the environment.
- actively engage in pollution prevention measures through the ongoing identification, control and reduction of those significant environmental impacts associated with your activities.
- comply with all relevant environmental legislation and any applicable regulatory directives and all relevant codes of practice with respect to energy management.
- demonstrate a proven record in Environmental, and/or Energy Management for your operation.



We **encourage** you to:

- be certified (or work towards certification) to a formal Environmental Management System Standard, such as ISO 14001.
- be certified (or work towards certification) to a formal Energy Management System Standard, such as ISO 50001 where relevant.



# What we will do – Our Commitment to You

## We will commit to:

- Supporting an inclusive, accessible and ethical supply chain
- Supporting opportunities to reduce environmental and climate impacts.
- Working closely with you to share expertise in developing innovative, high-quality products and services and in effectively managing risk.
- Engaging with you and others in your markets in ways that ensure we achieve the best value for customers in terms of price, quality and social impact.
- Building strong, collaborative relationships with our strategic suppliers and helping you to understand the environment in which we operate so that you can support us in achieving our purpose.
- Providing clear guidance about our payment procedures.
- Reviewing this Code regularly as our approach to responsible sourcing evolves.

## Compliance with the Code

We expect all our suppliers to meet or exceed all the provisions of this Code. Our goal is to work with you on developing our approach to responsible sourcing.

In situations where you are not yet compliant with the expectations set out in this Code, you must let us know. We will work with you on the development of an improvement plan.

However, if the issue is serious enough or cannot be resolved in a reasonable time frame, we may undertake a review of the terms of your supplier contract with Bank of Ireland. This may include order reduction or, ultimately, in accordance with any applicable contractual right(s), termination of your supplier contract with Bank of Ireland.

FSQS will request evidence covering these topics, and you should provide as much information as possible where requested. We reserve the right to review your policies, procedures or any other documentation related to this Code. In some higher risk instances, we may undertake an on-site or desk-based audit of suppliers to validate your adherence to this Code and applicable Policies.

**Note: The provisions in this Code are in addition to the terms of your supplier agreement with the Bank. If there is any inconsistency between this Code and the terms of your supplier agreement with the Bank, the order of priority for the purposes of construction will be that your agreement terms take precedence over the content of this code.**

## Useful Links

You can access more information on how we work with our Suppliers at the 'Working with Suppliers' section of [www.bankofireland.com](http://www.bankofireland.com)

More information on what doing business responsibly means for Bank of Ireland is available at the 'Responsible and Sustainable Business' section of [www.bankofireland.com](http://www.bankofireland.com)

## We want to hear from you

Please get in touch with any feedback or questions you have:



[responsiblebusiness@boi.com](mailto:responsiblebusiness@boi.com)



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