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CORPORATE SOCIAL RESPONSIBILITY

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1. INTRODUCTION AND POLICY STATEMENT

This policy provides the Corporate Social Responsibility Framework for the JMMB Group in Trinidad and Tobago, which includes JMMB Bank (T&T) Limited, Intercommercial Trust and Merchant Bank Limited, JMMB Investments (Trinidad and Tobago) Limited, and JMMB Securities (Trinidad and Tobago) Limited (together called “JMMB Trinidad and Tobago” for the purposes of this Policy).

1.1 Excerpts from the Vision of Love

The JMMB Group is clear that the organization is based on **UNCONDITIONAL LOVE** and **MUTUAL RESPECT**. This LOVE is expressed in ongoing day to day working relationships and performance. Unconditional love is expressed in every interaction and is the foundation upon which the organization rests. Love motivates the JMMB team to serve our clients who are a very special part of our family.

The driving force of the organization is to provide opportunities for team players to expand their potential, to recognize the power within and their ability to fully express and manifest this power to the benefit of the individual, the organization and the society. In the process, all individual and organizational goals are achieved. The JMMB Group is committed to life in all its abundance. Accordingly, team players recognize the links between the organization and the wider society and the inter-relatedness of all life.

The JMMB Group is therefore actively and publicly involved in charitable and voluntary activities within the society and recognizes and accepts its social responsibility; understanding that it has everything to do with JMMB which is part of the link in the wider chain.

1.2 The JMMB Group – Values Based Business

Joan Duncan, a supreme entrepreneur guided by high ethical standards, introduced and developed the Money Market concept in Jamaica in the early 1990’s in partnership with JMMB’s co-founder, Dr. Noel Lyon. Joan Duncan rose from humble beginnings. Once a dressmaker; she worked hard to become qualified in the field of finance and banking and developed the critical competencies to successfully start and grow a new business grounded in the core values of **love, respect, compassion, honesty and integrity**.

Today, the JMMB Group is the third largest financial institution in Jamaica, offering holistic financial solutions to its extensive client base.

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Values-based leadership and the spirit of entrepreneurship have led the JMMB Group to successfully establish banking and brokerage operations in Trinidad & Tobago and the Dominican Republic. Always taking the approach of its principled founders, the JMMB team continues to “**walk the talk**”, living the core values each day.

1.3 Who is JMMB?

JMMB believes that as human beings we share a common humanity— ego and spirit. Recognizing this oneness, and that none is better or lesser than the other, with compassion, we love, respect and have the best interest of all at heart.

JMMB, therefore, chooses to LOVE and to EMBRACE THE GREATNESS (POTENTIAL) within EVERY HUMAN BEING.

1.4 Corporate Social Responsibility

JMMB Trinidad and Tobago takes its role as a socially responsible Corporate Citizen very seriously and supports the JMMB Group’s decision to make this a guiding principle in every aspect of our operations. In Jamaica, the JMMB Group delivers its Corporate Social Responsibility (CSR) initiatives primarily through the JMMB Joan Duncan Foundation, and throughout the years, has extended its Vision of Love to communities across Jamaica, in particular, the communities in which they operate, through their support of various initiatives in the areas of sports, health, education and general outreach.

That same commitment to corporate social responsibility is critical to JMMB Trinidad and Tobago in supporting **local community initiatives, specific initiatives in the areas of education, people development/empowerment, sports, health, and general outreach.**

2. OBJECTIVES OF JMMB TRINIDAD AND TOBAGO’S CSR

Any initiative selected for support by the JMMB CSR must be consistent with the JMMB Brand values and essence guidelines. That said, the objectives of JMMB Trinidad and Tobago’s CSR program, as aligned with those of the JMMB Joan Duncan Foundation are:

1. To facilitate, support and promote **nation building** through direct contributions to non-profit entities whose primary function and/or focus is to empower citizens of Trinidad and Tobago through education, personal development, and financial independence;

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2. To facilitate, support and promote **environmental development projects and initiatives**;
3. To initiate, foster and/or develop **socio-economic programs** and/or activities specifically geared toward alleviating poverty in the communities in which JMMB Group operates;
4. To provide **direct financial assistance or otherwise to students** in recognized educational institutions who are well-rounded students, involved in their school and community programs, and who maintain a “B” average. Such students must be identified by their educational institution as individuals who are financially challenged;
5. Any other initiative that promotes the general support (through financial assistance or otherwise), and empowerment of the citizens of Trinidad and Tobago, and in particular the children and youth of this country, and which can foster the capacity of less fortunate persons to rise above their circumstances.

3. CSR COMMITTEE MEMBERSHIP AND REPORTING

3.1 Composition

The CSR Committee shall comprise one representative and one alternate from each physical location in which JMMB Trinidad and Tobago operates. Apart from these members, there must be one member of the Finance team and one member of the Marketing Team on the CSR Committee (both of whom shall be at Management level). The Finance team member will act as the Auditor of the CSR Committee. As far as possible, representation should be voluntary, and endorsed by the Branch Manager or business unit team lead of the representative.

At least one member of the Senior Leadership Team must sit on the CSR Committee as the sponsor.

The CSR Committee shall appoint from among its membership a Chairman, Vice Chairman, Secretary, and Treasurer. The Vice Chairman shall assume the role of the Chairman in the Chairman’s absence.

3.2 Frequency of Meetings and Quorum

The CSR Committee shall meet at least four times per financial year, with additional meetings to be convened as needed. Decisions can be made via round robin in the absence of a physical meeting. Five members, at least one of whom must be a member of Management, shall constitute a Quorum for the transaction of business, and decisions shall be carried by majority vote with the Chairman having a casting vote as needed.

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3.3 Reporting

The Chairman of the CSR Committee shall prepare a report on a quarterly basis to the Senior Leadership Team, through the Senior Leadership sponsor, on CSR initiatives, which said report should include at a minimum:

1. CSR Initiatives undertaken in the preceding quarter;
2. Financial report (income and expenditure) of the CSR Committee;
3. Analysis of team member involvement in CSR initiatives.

Updates on the work of the CSR Committee and its financial position shall be included in the CEO's report to the Board of Directors of JMMB Bank and JMMB Investments.

4. ROLES AND RESPONSIBILITIES

4.1 The Board of Directors

The Board of Directors of JMMB Bank and JMMB Investments have ultimate responsibility for JMMB Trinidad and Tobago's CSR framework, and must:

1. Review and approve the CSR framework;
2. Review and provide feedback on the direction and success of CSR initiatives and other reporting as included in the CEO's report ;
3. Monitor compliance with the CSR Policy and any other framework requirements as approved by the Board of Directors.

4.2 The Senior Leadership Team

The Senior Leadership Team (which reference includes the teams at both JMMB Bank and JMMB Investments), and in particular the Senior Leadership sponsor shall:

1. Ensure that the CSR framework is reviewed every three years or more often as needed;

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2. Review and provide feedback on the strategic focus of CSR, and the direction and success of CSR initiatives and other reporting as provided to the Senior Leadership Team on a quarterly basis by the Chairman of the CSR Committee;
3. Ensure compliance with the CSR Policy, and in particular, focus on compliance of initiatives with the objectives of the JMMB Bank's CSR, and the level of team member involvement in CSR initiatives.

4.3 The CSR Committee

The CSR Committee shall:

1. Prepare for the approval of the Senior Leadership Team as part of the strategy sessions each financial year, a document outlining the strategic focus of CSR for the coming financial year;
2. Decide on and execute CSR initiatives in accordance with this policy and the approved strategy for each financial year;
3. Maintain up-to-date records and accounts of the CSR Committee and all initiatives;
4. Report to the Senior Leadership Team as required and in accordance with this policy;
5. Encourage, monitor and measure team member and community involvement in CSR initiatives;
6. Establish and maintain partnerships with internal stakeholders such as the Human Resources Department, the Marketing Department, and the Sports Club to ensure attainment of the CSR Committee's goals, and the accurate measurement of the success of CSR initiatives;
7. Establish and maintain relationships with any external stakeholders and beneficiaries as might be necessary to ensure the execution of CSR initiatives.
8. Bring to the attention of the Senior Leadership Team or designate with responsibility for management of the JMMB Brand, any ongoing initiative that could potentially have a negative impact on the JMMB Brand.

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4.4 All Team Members

Team members are encouraged to participate in CSR initiatives, both in terms of financial support (within the frameworks prescribed under this policy) and in terms of actual presence and involvement in the planning and execution of CSR initiatives.

Branch Managers in particular are encouraged to recommend and execute initiatives in their communities with the support of the CSR Committee, or on their own initiative as a branch project, aligning the objectives of any such branch projects as far as possible with those set out in this policy.

5. POWERS OF THE CSR COMMITTEE

1. To open and maintain an account or accounts at JMMB Bank for the purposes of receiving funds for CSR and internal initiatives as developed in accordance with this policy. This account will be a joint “and” account, with two (2) persons on the CSR Committee being signatories on the account;
2. To take such steps as may from time to time be deemed expedient for the purpose of receiving contributions for the funding of CSR, in the form of donations, annual subscriptions, or otherwise;
3. To ensure that any contributions received are appropriately applied in accordance with CSR objectives.

6. FUNDING

On an annual basis when JMMB Trinidad declares its profits, each entity shall contribute 1% of retained profits to the CSR account held at JMMB Bank. This account shall also be funded by voluntary contributions of team members throughout JMMB Trinidad.

7. REVIEW OF THE CSR POLICY

This Policy shall be reviewed by the CSR Committee every three (3) years, or at such shorter intervals as may be necessary as events occur.