Communication and Disclosure Policy

Date Created	**September 2023**
Type	**Board Policy**
Document Owner	**Legal Department**
Classification	**Internal Use Only**
Version	**2.0**
Managed By	**Company Secretary**
Approved By	**Board of Directors**
Date Reviewed	**17th August, 2023**
Date Signed Off	**26th September, 2023**
Next Review Date	**January, 2026**
Code	**NPFMFB/LD/DOC/CD/81**

Confidentiality:
No part of this document may be disclosed verbally or in writing, including by reproduction, to any third party without the prior written consent of NPF Microfinance Bank Plc. This document, its associated appendices and any attachments remain the property of NPF Microfinance Bank Plc and shall be returned upon request.

Document Control Sheet

Version and Update History

Version	Date	Author	Status	Change from Previous Version
Version 2.0	**26th September, 2023**	**Company Secretary**	**Active**	**Final Version after Board and Governance, Nomination and Remuneration Committee Review.**
Version 1.0	**26th April 2018**	**Company Secretary**	**Obsolete**	**Previous Version**

Reviewers List

Name	Position	Date
Mr. Abdulrahman Satumari	Director	17/8/2023
Mrs. Rakiya Edota Shehu	Director	17/8/2023
Mr. Salihu Argungu Hashimu	Director	17/8/2023
Mr. Bello Makwashi	Director	17/8/2023

Approval List

Name	Position	Signature	Date
Azubuko Joel Udah NPM, mni, DIG(Rtd)	Chairman, Board of Director's		26/9/2023
Mr. Abdulrahman Satumari	Chairman, Board Governance Nomination Renumeration Committee		26/9/2023

Scanned with CamScanner

Table of Content

1.	**Introduction**	**4**
2.	**Purpose of the Policy**	**4**
3.	**Benefits of the Policy**	**4**
4.	**Policy Objectives**	**5**
5.	**Ensuring Good Communication**	**5**
6.	**The Policy**	**6**
7.	**Share Price**	**9**
8.	**Policy Review**	**10**

1.0. INTRODUCTION

This Communication Policy (the "Policy") sets forth the policies of NPF Microfinance Bank regarding how information is disseminated within the Bank and how the Bank representatives may communicate with the outside parties, particularly the media, regulators, government, interest groups and other Stakeholders.

This Policy applies to all the Bank employees, directors, consultants and contractors. Any violations of this Policy should be brought to the attention of the Managing Director or the Head of Administration and may constitute grounds for disciplinary action.

Communication can be defined as an act of conveying intended meaning/information from one entity or group to another through naturally understood language or signs. This information sending process could be by speaking, writing or other medium such as Television, Radio or print media.

Disclosure on the other hand could be described as the act of making something known (especially secret information).

A Policy is a course or principle of action adopted or proposed by an organisation or individual.

Communication and disclosure policy refers to the general principles which guide and direct the processes and procedures for information dissemination within the bank and who is authorised to disseminate what information at any point in time.

2.0. PURPOSE OF THE POLICY

The Bank is committed to a productive and satisfying work environment that operates efficiently and effectively. A clear, respectful, accurate, coordinated and timely workplace communication between the Board, Management, staff as well as other stakeholder is a key ingredient to the success of the bank.

This policy is intended to provide a framework for good communication within the work environment of the Bank.

3.0. BENEFITS OF THE POLICY

- Provide stakeholders with timely information regarding matters of interest or concern
- Ensure that staff and other key stakeholders are engaged on regular basis in order to provide information, receive feedback and act on this as appropriate.
- Enhance the commitment of all staff to the Bank

- Build staff awareness of the financial, economic and environmental factors affecting the bank's performance
- Promote and enhance the Bank's reputation

  Ensure that all employees receive timely and consistent information

4.0. POLICY OBJECTIVES

4.1. Internal

- To maximize staff potential by improving the connection systems and ensure appropriate mechanisms are in place to increase staff understanding of the bank's vision, mission, and core values.
- To ensure that a robust system of communication is in place
- To ensure that all staff are kept aware of policies and procedures relevant to their work.
- To put in place a mechanism to audit internal and external communication within the bank and to act on the findings.

4.2. External

- To develop effective two-way communication channels between the Bank and key stakeholders.
- To ensure timely communications of changes or developments in the banking industry
- To build and maintain confidence in the quality of services provided by the Bank
- To develop and sustain positive relationships with key stakeholders

5.0 ENSURING GOOD COMMUNICATION

- The Bank recognises that effective communication is critical to the achievement of its corporate objectives
- The Bank recognises that if employees are kept informed and given opportunities to provide feedback, their ability to embrace change is likely to be enhanced.
- The Bank recognises that excellence in communication practice will contribute to enhanced public awareness and understanding of the bank leading to improved corporate reputation.
- Differences of opinion should be handled privately and discreetly. Staff should avoid conflicts that may arise due to misunderstanding of information contained in a communication.

5.1 Medium Of Communication

Official language of communication of the Bank is English language. Staff may communicate in their local dialects while interacting with each other on a personal level and with customers who require such communication to better understand the Bank's products.

The following medium shall represent the accepted medium of communication by the bank.

- Regular staff meetings
- Forums and retreats
- One on one meeting
- Emails, Intranet/Newsletter
- Phone messaging
- Selected social media platform as may be determined by the Bank from time to time.
- Notice board
- Policies
- Handbooks and manuals

When messages are transmitted by emails, a follow up call to confirm that the intended recipient has received the message is advisable.

6.0 THE POLICY

6.1 Internal Communication

It is the Bank's policy that all its communications within the organisation are of acceptable language, non-political, non-religious, and factual. Such correspondence must be conveyed either in writing and approved by the Head of the department, or a designated authority or through other medium such as phone calls or other approved social media platforms.

6.2 Open Communication

The Bank shall continue to promote performance, teamwork and results through open communications. Open communication meetings are encouraged in the Bank where employees have the opportunity to share any concerns with senior management. The Bank also supports an "open door" management policy. Employees are encouraged to raise work-related concerns with their immediate manager or Head of department. If it is not the most appropriate person, they are encouraged to bring their concerns to the attention of their Regional Heads or any Management staff up to and including the Managing Director.

6.3 **Communication with Third Party**

Employee's formal correspondence with third party must be conveyed through the Bank's approved electronic mail or documented on printed paper bearing the Bank's letter head with the consent of the head of the department initiating the correspondence.

Correspondence with Government agencies, regulators, corporate entities, suppliers, distributors, social institutions etc. must be authorised by a Head of Department and signed by two signatories.

6.4 **Confidentially and Disclosure of Information**

Employees and Managers must maintain the confidentiality of the information with which they are entrusted. The only exception is when disclosure is authorised or legally mandated.

Confidential information includes, among other things, any non-public information concerning the Bank and any non-public information provided by a third party with the expectation that the information will be kept confidential and used solely for the purpose for which it was conveyed. This includes information about Customers or staff as well as the Bank's strategic and business plan.

To provide adequate protection for confidential information, staff should where practicable:

- Shred all documents containing confidential or sensitive information
- Avoid displaying or leaving confidential information in unsecured places
- Avoid discussing confidential information in public or outside the immediate work area

Under no circumstance should an employee communicate with any news media regarding operational information about the Bank's activities. All media enquiries must be directed to the Managing Director of the Bank or an authorised person.

Also, employees must not give personal information such as home address or telephone number relating to a colleague or customer, to a third party without his or her explicit permission. In addition, employees are required to execute a confidentiality agreement by signing the code of conduct policy immediately after accepting to work for the bank.

Also, where confidential information has to be transferred to third party, we must ensure that a Non-Disclosure Agreement (NDA) is signed by the said third party. NDA templates is to be provided by Legal Department.

6.5 **Indirect Communications: Chat Rooms**

Any communication that would constitute a violation of this Policy if made directly by an employee to a Third party shall also constitute a violation if made indirectly to same. No employee shall contribute to or participate in "Chat rooms" or similar online forums with

respect to the Bank's business to the extent that any such information regarding the Bank or any other party is gained. The posts in these forums may contain misleading or unsubstantiated information which may poorly inform the Bank's stakeholders and the public in general. Accordingly, no employee may discuss the Bank's or related information in such a forum.

6.6 External Communication

[[

It is the Bank's policy that all external communication will be handled by the Managing Director or his authorised persons.

Specifically, no staff other than an authorised person by the Managing Director, may communicate material non-public information of the Bank to a third party. An authorised person may only provide material non-public information to a third party if such information has been previously or is simultaneously publicly disseminated.

Occasionally, employees may be contacted by outside sources or the media requesting information about the Bank or its employees, directors or officers or operations of the Bank. To avoid disseminating inaccurate, incomplete or material information to the outside sources, all outside inquiries regarding the Bank or its employees, directors, or officers or operations must be referred to the Managing Director. Only the Managing Director is allowed to make or approve public statements pertaining to the Bank or its employees, directors or officers or operations.

In the event of non-intentional disclosure of information that might be of material importance, the insider must immediately inform the Managing Director, who in turn may consult with the legal department as to whether prompt public dissemination of this information is required. Where found to be required, the information must be publicly disseminated within 24 hours of the inadvertent disclosure.

6.7 Financial Information

No insider may provide "guidance" to Third Parties on a selective basis, directly or indirectly and may not disclose to Third Parties any information regarding the Bank's internal projections of future operating results, business transactions, customers or other Material information that has not been publicly disseminated.

6.8 Analyst Information

Except as set forth below, no insider may review analysts' reports prior to their publication, send analysts' reports to investors or prospective investors, comment on an analyst's model, provide analysts' phone numbers for people to call them directly, endorse or ratify revenue or earnings projections made by an analysts to arrive at their estimates. The Managing Director may, however, review an analyst report solely for the purpose of confirming or correcting publicly disseminated information that may be contained in such analyst report.

6.9 Product and Bank Information

No insider shall disclose to Third Parties any Material, non-public information regarding the Bank or its products and services.

7.0 SHARE PRICE

No insider shall comment on how the Bank's share price will change over time, or whether people should buy or sell the Bank's shares or whether he or she believes that the share price reacted or will react to a particular event (i.e., business transaction, report about to be released etc.).

7.1 Rumours

No insider may comment on rumours where such comments will result in disclosure of non-public information.

7.2 Press Conference

The Bank may organise formal engagement with the media to make an important announcement regarding the Bank's activities or to provide clarity/defence on an issue requiring the Bank's urgent feedback. The forum provides an opportunity for the Managing Director to take questions from the media to correct misconception or provide relevant new information. This must be done in an atmosphere of cordiality and friendship and free from unwanted intrusion by unknown parties. All the key management staff may be present for such forum.

7.3 Interviews

Communication with the media could be in the form of a face-to-face, telephone, tele/video-conference interviews. All media request for interview must be routed through the Managing Director's office and approved by the MD. This policy also covers interviews request at conferences or any other forum. No employee, except the Managing Director is authorised to speak to the media at such fora.

7.4 Media Enquiry

The media regularly contact organisations to get information or clarifications on imminent news or articles. Only the Managing Directors is authorised to respond to such information via the Bank's electronic email platform.

7.5 Violation of this Policy

Selective disclosure of Material, Non-public information in any forum other than the approved methods listed above, and by any individual other than an authorised person, and without the express approval of the Managing Director is considered a violation of the Policy. Where a violation is established, the staff concern will be made to face the bank's disciplinary procedure and if found guilty, appropriate sanctions in line with the bank's procedure which may include termination of employment will apply.

8.0 POLICY REVIEW

The Communication and Disclosure Policy will be reviewed every three years and as the need arise to comply with any regulation in place, for completeness and relevance.