Summary of Nordea’s Anti-Bribery and Corruption policy and practises – February 2020

At Nordea, the cornerstone of our business is being a responsible member of society. We use our skills, expertise, knowledge, and relationships to make a positive difference to society, our customers, our stakeholders, our authorities and other counterparties.

Strong financial crime risk management practices are one of the most powerful tools in fighting financial crime. Managing the risk of financial crime is vital to achieving Nordea’s commitment to serving “the greater good”.

Nordea is committed to complying with all applicable Anti-Bribery and Corruption (ABC) laws and regulations in the jurisdictions in which it operates. Therefore, we have established and maintain global policies, procedures and internal controls intended to comply with these regulations. Nordea’s global ABC framework and practices support the broader customer strategy, values, and vision, and provide a uniform set of risk management principles and mandatory standards throughout the Group.

Several international conventions and national legislations like e.g. the UN Global Compact, Financial Corrupt Practice Act (FCPA) and the UK Bribery Act, regulate this area and set the principles and requirements Nordea follows. Some legislations have extraterritorial jurisdiction, meaning that under certain circumstances, criminal penalties can be applied to company directors and employees, no matter in which country the act of bribery or corruption took place.

Nordea’s ABC framework includes, but is not limited to:

- Zero-Risk appetite statement towards bribery and corruption. Nordea will only engage in business that is in accordance to applicable laws, regulations, signed commitments and Nordea’s own standards of business ethics. This applies to all our employees, suppliers, contractors and other business partners wherever they operate for or behalf of Nordea.
- Gifts and events must reflect the nature of the business relationship and the circumstances under which they are received or given. It is the responsibility of each Nordea employee to ensure that all gifts and events are appropriate, and that the appropriate reporting is in place. This applies both when Nordea offers and accepts gifts and events.
- Nordea keeps guidelines and instructions regarding ABC on the Group’s Intranet. In countries where the Intranet is not available, the guidelines and instructions are issued in written form. Each employee has access to the guidelines and instructions and is responsible for complying with them. Nordea encourages openness and will support and protect anyone who raises genuine concerns in good faith concerning compliance with the ABC framework.
- Compliance Officers in all countries work to prevent bribery and corruption and monitor compliance with the ABC framework. This work is also supported by the Group’s Internal Audit function.
- Nordea provides continuous ABC training to its employees.