



بنك بيمو السعودي الفرنسي
Banque Bemo Saudi Fransi



United Nations Global Compact

Banque Bemo Saudi Fransi

Communication on Progress



INDEX

Introduction

Profile & History

Our Mission

Our Priorities

Statement of Support

Chairman's Letter

How We Run Our Business

Business Principles

Activities & Practices

I. BBSF Corporate Social Responsibility

Health

Education

Culture

Society

Sports

II. BBSF HR Practice

Investing in our People

III. Innovation for a Challenging World

IV. Insights



Introduction:

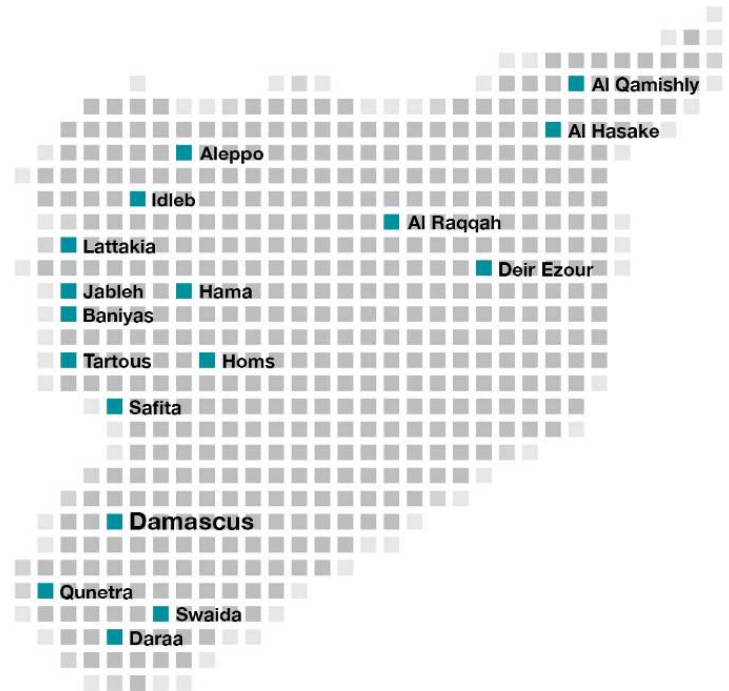
Profile & History

Named after its founding members, Lebanese Banque Bemo S.A.L. and Banque Saudi Fransi, BBSF is the trading name for Banque Bemo Saudi Fransi, a Syrian private joint stock company operating in accordance with world-class standards.

Established in 2004 as Syria's first private bank in almost 40 years, BBSF, in less than 7 years, has grown in size and stature to become a front-line financial institution, a key player in financing corporate and commercial, industrial, and contracting activities, hence largely contributing to the development of these sectors and the overall economy of Syria.

BBSF's retail banking division strives to offer customers a growing suite of products and a broad spectrum of services including loans, deposits, payments & cash management services.

The bank's competitive strength is embodied in the 43 branches that are strategically dispersed in all parts of the country, as well as in its widespread financial correspondence network established throughout the world, in addition to the services provided by the bank through its high standards and international professionalism.





Our Mission

Banque Bemo Saudi Fransi is committed to providing its clients with the uppermost professional banking services through the continuous pursuit of innovation and diversification while maintaining the optimum level of the shareholders' profitability.

Our Priorities

- Responding to the needs of our customers, people, investors, and the communities in which we operate.
- Building a relationship of trust with customers.
- Providing quality products and services, for personalized banking.
- Ensuring full customer satisfaction through product and service innovation.
- Ensuring the development and enhancement of our human capital.
- Providing a safe working environment for our employees.
- Promoting social diversity and equity in the workplace.
- Maintaining BBSF values, culture and ethics.
- Promoting sound corporate governance practices and ethical responsibility.



18th of June 2012

Statement of Support:

In light of our belief in serving the community within which we operate, by supporting initiatives that address national needs and concerns, we at Banque Bemo Saudi Fransi are fully committed to enhancing the civic engagement and corporate social responsibility of the private sector, by promoting the ten principles of the UN Global Compact, as well as forging partnerships between private sector organizations, public sector institutions and civil society.

We believe it is very important to stay close and dedicated to our customers, shareholders and employees. This has been achieved by consistent activities conducted by the bank, to ensure its commitments towards the local society; starting from innovating a new range of products that serve stakeholder's needs and ambitions, and ending with our aim to remain a dynamic part of the community.

It is of great importance to me to emphasize that Banque Bemo Saudi Fransi's role in Syria is not limited to the banking or economic field, rather it is a partner with the Syrian society and community in all sectors, such as health, education and other social development channels. Examples of such initiatives include the bank's donations to Basma Association, which helps children with cancer, by providing them with much-needed free medical care. Another initiative we are proud to have been a part of was organized in collaboration with Fourat and Jazeera Universities, where students were offered intensive internships at BBSF, in order to receive professional training and have a closer look at the working environment.

As we always focus on developing our local human resources, we have continued to provide our team with the world's latest training programs, where we shared our time and experience, and collaborated with world's best trainers, to enhance our local employees into leading experts. Through these training and development programs, we have also delivered our image as Syria's leading bank, not only through the services we offer, but through our professional team who are working together as one caring family.

Riad Obegi - Chairman

بنك بيمو السعودي الفرنسي ش.م.م - سجل تجاري رقم ١٣٩٠١ دمشق - سجل المصارف رقم ٨ - رأس المال المدفوع : ٥.٠٠٠.٠٠٠.٠٠٠ ل.س.
الإدارة العامة : شارع ٢٩ أيار ، ص.ب: ٣١١١٧ دمشق، سوريا - هاتف: ٧٨ ٧٧ ٢٣١ (١١) (٩٦٣) - فاكس: ٧٨ ١٨٧ ٢٣ (١١) (٩٦٣)

Banque Bemo Saudi Fransi s.a - Commercial Register N°13901 Damascus - Banks Register N° 8 - Paid up Capital SYP 5.000.000.000
Head Office: 29 Ayyar Street - P.O.Box: 31117 Damascus . Syria - Tel.: (963) (11) 231 77 78 - Fax: (963) (11) 231 87 78



How We Run Our Business:

Business Principles

To create value on the long term, BBSF commits to a set of key business principles that act as a guiding light for the Bank's relationship with the community, customers, shareholders and employees.

Privacy and Confidentiality

Even your signatory name at BBSF is safe because we have strong banking secrecy and confidentiality protection laws, which we strictly uphold.

Providing Outstanding Services

High standards of integrity, professionalism and banking ethics summarize the values that guide our endeavors.

Accountability

We are accountable, responsible and committed to our shareholders for all our actions, and strive to maximize long-term shareholder value.

Continuous Improvement

We seek to continuously improve all aspects of our business, integrating modern management policies and professional corporate approaches, along with state-of-the-art technologies.

Foster Career Growth

We provide a healthy working environment through flexible management practices, equitable incentive and training schemes.



Social Responsibility

We are a member of the Syrian family “Minna Wa Fina”, and continuously identify areas of need where we can make a meaningful and quantifiable difference in improving the lives, well being, and economic condition of community residents.

Activities and Practices:

BBSF Corporate Social Responsibility

As part of our strategic goal of improving and empowering the local community, we have been present as a sponsor, partner and initiator of many significant projects in Syria. Our diversified CSR initiatives include a range of projects covering health, education, sports, culture and society.

Health

BBSF Sponsors the First Scientific Conference in Daraa

Under the auspices of the Ministry of Public Health, the Arabian union for liver diseases, in cooperation with Syrian Union for Digestive System and Egyptian Delta group launched the first scientific conference in Daraa entitled: “Liver Transplantation”. In the same context, BBSF organized a dinner in the hall of the social club in Daraa.





BBSF Contributes to the Healthcare Exhibition

BBSF effectively contributed in the 14th International Healthcare Exhibition held in Damascus Fairground. Bringing together both the scientific and commercial aspects of the medical field, this leading fair serves as a focal meeting event for major local and foreign medical and pharmaceutical companies, recording tangible success in terms of generated business for exhibitors and specialized visitors at the same time.



BBSF Organizes a Donation Campaign for BASMA

Within its various corporate social responsibility activities, BBSF organized an internal donation campaign among employees to support “BASMA”, the active association that helps children with cancer at the emotional, psychological, and social levels. This idea was warmly welcomed and encouraged by the staff and BBSF proved to be not only a bank that cares about society, but also a team working hand in hand to help those in need.



Education

BBSF Participates in the Shell - Intilaqah Programme

The event was marked with the presence of more than 200 prominent attendees such as the Deputy Minister of Social Affairs and Labor, various ambassadors, oil industry representatives, universities, NGOs, social programs, as well as many Intilaqah graduates and winners of the Award. This time, 12 winners out of almost 100 participants were honored during this occasion. BBSF encouraged the young people with the banking awareness session presented by the Commercial Lending Team.



BBSF Sponsors the American University of Beirut Annual Gala Dinner & Second MENA Regional Meeting - Damascus

As part of the Bank's philosophy, BBSF gives a high priority to social assistance and invests all capacities in the service of the community. To incarnate its beliefs, the Bank sponsored the AUB annual gala dinner at the Four Seasons hotel – Damascus.



BBSF the Diamond Sponsor of the 6th Damascus Insurance Conference

BBSF supported the 6th Damascus Insurance conference as the Diamond Sponsor. This remarkable event was held at the Four Seasons hotel in Damascus and effectively attracted a broad participation from different Arab and international countries that shared their experiences and discussed efficient insurance developments.





BBSF Deir el Zour Agreement with Fourat and Jazeerah Universities

The Human resources department at BBSF, Deir el Zour branch, signed an exclusive agreement with Fourat and Jazeerah Universities, granting them a special internship for outstanding students. Over 15 days they trained on the entire Bank's operations, theoretical lectures which presented by staff, and practical training implemented within the Bank different departments. At the end of the session, students received a training course certificate from the Bank's human resources department.



Best Business Plan Competition

For the fourth consecutive year, BBSF showed his commitment in corporate social responsibility towards the community by being once again the platinum sponsor of the Best Business Plan Competition organized by Junior Chamber International JCI. In a 6-month journey, young graduates competed to deliver the best of their thoughts in business. Congratulations to the winners, they deserve all the support after the efforts they provided and BBSF will always be supportive in all their future business activities.



BBSF Partakes in AIU Job Fair

In line with its constant support for the young, BBSF participated in the Arab International University (AIU) fair. This fair sought to develop student internships with the collaboration of employers in order to meet the market needs and improve the teaching skills and methods, providing a higher education level and fulfilling the labor requirements.



BBSF Partakes in Job Fairs at Damascus University and Aleppo

BBSF effectively participated in the one-of-a-kind job fair organized by the French embassy in Damascus University Hall of Architecture Faculty. French and Syrian companies offered encouraging job and internship opportunities for young graduates and undergraduates to benefit from. Within its journey of continuous support to the young, BBSF also contributed in a unique job fair in Aleppo that will prepare for future collaboration between the University of Aleppo and the Aleppo Chamber of Industry to create more job opportunities for fresh graduates.





Culture

BBSF Sponsors the AGBU and AYA Gala Dinner

For the third consecutive year, BBSF was the main sponsor of the Yearly Gala dinner of the Armenian General Benevolent Union (AGBU) & the Armenian Youth Association (AYA). The two organizations aim at preserving and promoting the Armenian identity and heritage through educational, cultural, and humanitarian programs. BBSF, always active at the social level and ready to serve the society as a whole, clearly supports these noble aspirations.



BBSF Supports the Chopin Festival Gala Event

On the occasion of the 200th birthday of the greatest chamber music composer of all, Frederic Chopin, because BBSF cares about classical prestigious art, it was among the major sponsors of the commemoration event, organized by Poland and France Embassies. The concert was a night to remember in a luxurious celebration and an exceptional setting.



Society

Ramadan Donation Campaigns

In the special occasion of the Blessed Month and to remain faithful to its cherished long-time tradition, BBSF launched a wide-spread Ramadan donation campaign in several main Syrian cities, such as Damascus, Aleppo, Homs, Lattakia, Tartous, Der Ezzor, Qamishli, Hasakeh, and Daraa. To highlight the crucial role and value of the Corporate Social Responsibility in the bank. For BBSF, being a leading financial institution does not cast away the major objective of serving society and being a helping hand to those in need.



BBSF's Charity Iftars

Every year, BBSF organizes many Iftars in different Syrian regions to put a smile on needy people's faces during the Holy Month of Ramadan.



BBSF Finances Tilal Kurduba Housing Loan

In close collaboration with Akkar Real Estate Development Company, BBSF signed an agreement allowing it to be the bank that finances the housing loan of the Tilal Kurduba project. The financing was thoroughly scrutinized to make houses easily accessible for young couples, with extremely affordable interest rates.



Sports

BBSF Sponsors Discover Aleppo Rally

BBSF supported the “Discover Aleppo Rally”, in collaboration with many Syrian local companies. JCI Aleppo, was the main organizer of this unique event, officially sponsored by the Aleppo city council's and the Syrian Automobile Club. This yearly tradition is aimed at discovering the city's most prominent sites, within an environment of fun and excitement.



Basketball Championship Winners

Al Wahda Club for ladies has won the Syrian league basketball championship and the Syrian republic basketball Cup tournament for the year 2010 / 2011. The players Diala Khalifeh and Lubabah Khaznadnar participated effectively in this accomplishment, and they are staff members of the Card Management Unit at BBSF. The bank proudly supported the players and provided them with encouragement during the tournament.



Feras Moualla, Attempted to break a world record in long distance swimming

BBSF was one of the five sponsors of this unfrequented sportive event, Under the patronage and supervision of the International Federation for Swimming, Mr. Feras Moualla, an international Syrian Swimmer attempted to break a world record in long distance swimming from Europe, (Cyprus) till Asia, (Syria).

Due to this significant achievement, he was honored in Dubai, UAE, by receiving the award of Sheikh Mohammed Bin Rashid Al Maktoum for Sports Creativity, leading him to be one of the more prominent athletes in the world.

He successfully swam for 42 continuous hours, with the purpose of delivering a message to the world titled “Syria the country of peace”.





BBSF HR Practice

Investing in Our People

Training and Development Programs

Staff members are the core element of BBSF and its greatest asset. Consequently, and in view of the high significance of our people, the Human Resources department in BBSF always focuses on developing the employees' knowledge and performance by carrying out continuous training sessions in all the bank branches on different fields related to the bank's work including general activities, management skills, credit and risk management, time management, supervisory skills, sales skills, and project finance that emphasizes the way to handle the financing of a project and the required follow-up.

Above all, the success of our work, maintained by training, largely depends on the quality of individuals we seek to attract and retain.

Corporate Events and Team Building Activities

At BBSF we understand the importance of corporate events when it comes to maintaining a company culture in which employees are viewed as members of interdependent teams instead of as individual workers.

As with many businesses which are spread on a large scale, employees from different departments and branches seldom get to interact with each other. As the leading financial institution with the highest number of human capital in the private banking industry in Syria, BBSF undeniably falls into this category. Therefore, such corporate events offer an excellent chance for knowledge sharing and interaction, to cover the communication gap between the various parts of the company, while allowing employees to bond and enjoy their time together, to improve relationships in the office setting. In addition, such events heighten enthusiasm in employees, which leads to increased productivity and creates a positive workplace atmosphere.



Examples of such corporate events held by BBSF are Iftar dinners, which are of a great importance to the entity of BBSF and to each employee as well. BBSF annually plans and throws special and warm Iftars across different Syrian regions, during the holy month of Ramadan.



Another example of such events held by the bank to enhance relationships and communication between employees is the annual BBSF Open Day. This corporate event organizes entertaining activities at a special venue every year, for employees to enjoy their time together and bond with each other.





Innovation for a Challenging World

Enhanced Security and Backups

In the past few years, the IT department at BBSF has been improving the performance and efficiency of its security systems in case of emergencies that can hamper the main branch's work through a stand-by-system (DRC- Disaster Recovery Center). Additionally, the IT cooperated with the bank administrations related to work continuity (BCP - Business continuity plan) in order to implement a trial that turned out to be very successful.

It is important to know that any breakdown in the bank activities caused by fires, floods, or any other ecological catastrophe or different accident would hinder the work in the main locations, generating great damages and costs. Our ability to resist to crises and pursue our activities is a crucial factor of our efficiency in the banking sector.

Online Banking Services

As part of our product and service innovation practices, BBSF offers online banking services through our exceptional e-banking website, to provide our clients with the utmost comfort and ease of access, while facilitating all their banking activities.



Insights

In addition to its main business objectives and priorities, Banque Bemo Saudi Fransi capitalizes on its civic role in the development of Syria's local community, as one of its core values.

Banque Bemo Saudi Fransi adheres to the "UN Global Compact", a strategic policy initiative for businesses that are committed to align their operations and strategies with ten universally accepted principles in the areas of human rights , labor, environment and anti-corruption.

Prior to registering in the Global Compact program, the Bank previously had the ten principles incorporated into its culture and values. To date, Banque Bemo Saudi Fransi has been focusing on building upon these essential principles and abiding by them with a dedicated team willing to maintain integrity, fairness and respect.

Human Rights

The first main goal of Global Compact is "Human Rights" and relates to the Bank's Human Capital and Civic Role core values.

Banque Bemo Saudi Fransi believes that human capital is an essential asset and a key component for business success. Therefore, when we look at the first and second principles related to Human Rights:

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: Businesses should make sure that they are not complicit in human rights abuses.



We find that the Bank secures its employees by ensuring a friendly and healthy work environment, where mutual respect and human dignity find their way through colleagues and top management.

Moreover, the Bank implements its Corporate Social Responsibility (CSR) activities in collaboration with international and local NGOs, which promote different values related to human rights, therefore, the bank contributes in a direct way to the promotion of Global Compact goals.

Labour

“Labor” is Global Compact’s second goal, under which four principles fall:

- Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; and
- Principle 4: The elimination of all forms of forced and compulsory labor; and
- Principle 5: The effective abolition of child labor; and
- Principle 6: The elimination of discrimination in respect of employment and occupation.

Banque Bemo Saudi Fransi is one of the private financial institutions in the Syrian market to apply all the provisions of the Syrian Labor Law No. 17 which guarantees employees’ rights in terms of salaries and compensations, prevents child labor and eliminates discrimination in respect of employment and occupation. The Bank respects and complies with the above four principles by implementing the Syrian Labor Law to the fullest, right down to every single detail.

In addition, Banque Bemo Saudi Fransi abides by the Syrian Labor Law in terms of syndications and unions that take into consideration employees’ rights to freedom of association and effective recognition of the right to collective bargaining.



Environment

The third Global Compact's goal is "Environment", encompassing the following principles:

- Principle 7: Business should support a precautionary approach to environmental challenges.

Banque Bemo Saudi Fransi was firm in applying the anti-smoking law. Smoking employees were completely discouraged from doing so in their offices. The anti-smoking campaign was also branded with visible "No Smoking" posters in all offices.

- Principle 8: Undertake initiatives to promote greater environmental responsibility.

On the other hand, Banque Bemo Saudi Fransi encouraged its employees to take the following simple steps, as individual initiatives, to preserve the environment by saving energy and resources at work:

- Avoid printing materials which can be read online, or that can be presented and discussed directly off paperless sources, such as computer monitors or projectors.
 - Send work-related files to other employees by email, rather than distributing print copies.
 - Make it a habit to print on both sides or use the back side of old documents for faxes, scrap paper, or drafts.
 - Avoid color printing and print in draft mode whenever feasible.
 - Make it a habit to turn off computers and unplug their power sources, before leaving the office at the end of the day, to conserve energy.
- Principle 9: Encourage the development and diffusion of environmentally friendly technologies.



It is essential for Banque Bemo Saudi Fransi's customers to present their environmental studies when they submit a project-financing request. Banque Bemo Saudi Fransi's customers, especially those who are working in the industrial field, are required to take care of the environmental details and encouraged to present environmentally-friendly methods to prevent pollution and reduce their production's side effects.

Anti-Corruption

The fourth goal of Global Compact is "Anti-corruption" with the below principle included:

- Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Banque Bemo Saudi Fransi's success depends on maintaining the trust and confidence of all stakeholders (customers, shareholders, employees, etc.) through a constructive and transparent dialogue based on fairness, respect and professionalism.

The Bank has zero tolerance policy regarding fraud and corruption issues. Moreover, Internal Audit and Human Resources departments are in charge of investigating every single claim of any kind of transgression.

Banque Bemo Saudi Fransi also carries out research and investigations to report all breaches at the service level, leading obviously to underline and resist any attempt of corruption.

Furthermore, it is the policy of the Bank to have check and balances available for any contract with any supplier in order to ensure that the purchasing party presents a clear bill of health.



Banque Bemo Saudi Fransi has shown constant commitment to abide by the ten principles of Global Compact and worked hard to apply them carefully, with full attention to every single detail. The Bank will therefore be a highly effective member of the Global Compact Committee and will lead by example all other institutions in the Syrian Market.

Banque Bemo Saudi Fransi

Minna w Finna