

NBK Advertising and Marketing Communications Practice Code

High Level Summary

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The NBK Advertising and Marketing Communications Practice Code aims to protect consumers, build trust, and assure customers of advertising that is truthful, legal, and decent, with quick and easy redress when transgressions occur. Issued in 2016, it is based on the ethical guidelines outlined in the International Chamber of Commerce (ICC) Code. NBK does not publicly disclose the full 45-page Code; however, our overall commitment to responsible marketing and all of the core elements of our code are described below. We have also listed the Table of Contents in the sidebar for a complete list of the topics addressed within the Code.

NBK is committed to fulfilling our social obligation for responsible advertising and marketing communications, fully complying with Kuwait Advertising Law and all the regulations of local regions and markets, as well as embracing the general principles of responsible consumer protection and harm prevention. NBK proactively establishes policies, systems, and practices to ensure responsible digital interactive marketing communications, ethical sales, and data protection and privacy. The company expects all staff involved in the preparation, distribution, and regulation of marketing communications to use the Code as a daily reference.

The NBK Advertising and Marketing Communications Practice Code is constructed as an integrated system of ethical rules summarized in General Provisions and more specific requirements in five chapters:

Chapter A – Sales Promotion;

Chapter B – Sponsorship;

Chapter C – Direct Marketing;

Chapter D – Advertising and Marketing Using Digital Interactive Media;

Chapter E – Environmental Claims in Marketing Communications.

Ethical marketing and sales practices along with data protection and privacy are particularly important in the financial services sector. In addition to adhering to all advertising regulations, NBK's policy is to ensure all advertising materials contain clear, accurate, and easy to read information presented to avoid misinterpretation by customers. Further, all NBK advertising and marketing communications are expected to follow the basic principles of honesty and truthfulness, decency, transparency, and a social responsibility for non-discrimination, non-exploitation, and non-violence. NBK has an explicit policy for the collection of data, notice, and use of data to ensure that customers are aware of the purpose of the data collection and of any intention to transfer the data to a third party for that third party's marketing purposes. NBK's explicit policy with respect to the use of data is summarized below.

Personal data collected in accordance with this code is expected to be:

- Collected for specified and legitimate purposes and not used in any manner incompatible with those purposes;
- Adequate, relevant, and not excessive in relation to the purpose for which the data were collected or further processed;
- Accurate and kept up to date;
- Preserved for no longer than is required for the purpose for which the data were collected or further processed.

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NBK Advertising and Marketing Communications Practice Code

NBK has in place adequate security measures to prevent unauthorized access to, or disclosure of, all personal data, both in our internal processes and in the processes of third parties. NBK's code of advertising and marketing also includes specific provisions for the protection of children. The specific policies and practices regarding customer rights and privacy are readily available to customers. Appropriate measures are taken to ensure that customers understand and exercise their rights:

- To opt out of marketing lists (including the right to sign on to general preference services);
- To require that their data are not made available to third parties for their marketing purposes; and
- To rectify incorrect data which are held about them.

Further, NBK makes sure to avoid unsolicited products, undisclosed costs, or false suggestions that payments are due.

In implementation, the Code and the principles enshrined in it are adopted and implemented, nationally and internationally, by the relevant local, national or regional self-regulatory bodies. The Code is also applied, where appropriate, by all organizations, companies, and individuals involved and at all stages in the marketing communications process. To support fulfillment of the Code, NBK makes available an Implementation Guide for the NBK Advertising & Marketing Communications Practice Code, and any requests for interpretation of the principles contained in the code are submitted to the NBK Code Interpretation Panel.

The NBK Advertising and Marketing Communications Practice Code contains five "Detailing Chapters" describing specific application of the general provisions to specific arenas (see Table of Contents for all the topics covered). This includes clear statements of prices and credit terms, customers' right to written confirmation, clarity of offers and conditions, data security measures, and customers' ability to "opt-out" of solicitation and to control third-party data- and information-sharing – all issues of particular concern for responsible practice in our sector.