

# ŪKIO BANKAS GLOBAL COMPACT PROGRESS REPORT 2010-2011

In June 2005 Ūkio bankas joined the United Nations Global Compact initiative for responsible business and committed to supporting and advancing the principles of socially responsible business. During 2010-2011 Ūkio bankas continued promoting and maintaining the Global Compact and its ten principles in its strategy and day-to-day operations:

- seek that businesses support and respect the protection of internationally proclaimed human rights within their spheres of influence;
- make sure that businesses are not complicit in human rights abuses;
- seek that businesses uphold the freedom of association and the effective recognition of the right to collective bargaining;
- seek the elimination of all forms of forced and compulsory labour;
- uphold the effective abolition of child labour;
- seek the elimination of discrimination in respect of employment and occupation;
- seek that businesses support a precautionary approach to environmental challenges;
- undertake initiatives to promote greater environmental responsibility;
- encourage the development and diffusion of environmentally friendly technologies;
- businesses should work against corruption in all its forms, including extortion and bribery.

As laid down in Ūkio bankas vision, mission and strategy, it pursues the objective to become a valuable community member and partner. The mission states that Ūkio bankas, being part of Lithuania's community, has committed itself to contributing to the economic prosperity of the country and its people. The Bank employs its knowledge, experience, products and services to assist clients in realising their ideas and goals. As laid down in Ūkio bankas vision, it aims to be an attentive financial consultant for every client. These objectives set in the Bank's vision, mission and activity strategy are consistently implemented by Ūkio bankas in its daily operations as well as through individual social projects.

In 2011, Ūkio bankas was honour to chair the Global Compact Local Network (GCLN) Lithuania. While heading this network Ūkio bankas organised meetings of network members to discuss relevant issues including corporate social responsibility, responsible employership, anti-corruption strengthening, green energy, ecology and environmental protection. During collective discussions representatives of various organisations involved in GCLN activities shared their best practices and had the opportunity to express their concerns in respect of certain socially responsible business issues and search for solutions together with other undertakings.

We hereby present Ūkio bankas report on the progress made in supporting these ten principles concerning human rights, employee rights, environmental protection and work against corruption during 2010-2011.

Gintaras Ugianskis

Chairman of the Board

## HUMAN RIGHTS

**Principle 1 : Seek that businesses support and respect the protection of internationally proclaimed human rights within their spheres of influence;**

**Principle 2 : Make sure that businesses are not complicit in human rights abuses.**

Ūkio bankas adheres to these principles by operating in observance of all laws of the Republic of Lithuania as well as international practices and rules in the field of finance. Adherence to these principles is also enshrined in the Bank's Code of Ethics that contains the provision forbidding the Bank's employees to propagate and encourage by their behaviour any illegal discrimination on grounds of sex, race, language, religion, political contacts, colour, citizenship, age, education, health or family status. The Bank's Code of Ethics clearly defines respect to human rights in relationship with partners.

The Bank's Code of Ethics contains the provision that the Bank is a politically neutral organisation whose employees must consider the freedom of other persons and respect the difference of opinions. The Bank's employees have the right to freely express their political beliefs among themselves if such a discussion does not interfere with their official duties or does not undermine the Bank's political neutrality. The same requirement applies to a person's religion or propaganda.

The Bank ensures client data protection pursuant to all laws of the Republic of Lithuania as well as its internal rules. No work related information, especially information about clients, may be disclosed either to employees whose job does not require such information or to family members.

The Code of Ethics is introduced to all employees. The requirements and principles laid down in the Code are mandatory to all employees of the Bank and each of them signs a commitment to adhere to the Bank's Code of Ethics. Control is ensured by the Director of the Human Resource Department.

The Bank has ensured equal employment and opportunities to be promoted for men and women and individuals of all nationalities and religions irrespective of their age. In 2010-2011 the Bank employed representatives of various ethnic minorities of Lithuania. The Bank ensures equal pay for men and women for equal work.

Ūkio bankas ensures the absence of any discrimination on grounds of age along with the possibility of employment for any adult person. It employs both young specialists and professionals with extensive experience.

Distribution of Ūkio bankas employees by age (data as of 31.12.2011):

|                |      |
|----------------|------|
| Up to 29 years | 31 % |
| 30-39 years    | 34 % |
| 40-49 years    | 20 % |
| 50-59 years    | 13 % |
| Above 60 years | 2 %  |

During 2010-2011 the Bank did not receive any complains concerning infringements of human rights and did not identify any infringements in this field.

## **EMPLOYEE RIGHTS**

**Principle 3 : Seek that businesses uphold the freedom of association and the effective recognition of the right to collective bargaining;**

**Principle 4 : Elimination of all forms of forced and compulsory labour;**

**Principle 5 : Abolition of child labour;**

**Principle 6 : Elimination of discrimination in respect of employment and occupation.**

Ūkio bankas sticks to all these principles. The Bank's employees are offered all technical and other facilities for establishing professional organisations and are entitled to use the company's intranet and other resources for this purpose. The Bank supports the freedom of organising a trade union; however, during 2010-2011 employees did not initiate the establishment of any associations and did not conduct collective bargaining. The Bank will further not interfere in the freedom of association and will support such initiatives by providing all technical means and facilities for organising meetings with the management, should employees pursue these initiatives.

Ūkio bankas offers social guarantees to its employees that are beyond the requirements of laws. They receive benefits in case of sickness or bereavement. In the event of surgeries, serious illnesses, accidents at home or on the road Ūkio bankas employees are granted benefits if they are not covered by accident insurance. Employees having over five year's seniority with the Bank receive three additional vacation days and those from ten year's seniority – five additional calendar days for vacation. Another additional vacation day is granted for each subsequent period of five years of work. Employees are also invited to various festivals and enjoy other additional benefits which are not required under the provisions of the Labour Code.

In 2011 Ūkio bankas continued implementing the project launched in 2010 which is intended for the encouragement of a closer dialogue with the Bank's employees. The initiative 'Making Ūkio bankas a better workplace: a dialogue between employees and management' is implemented under the project 'Gateway: social and environmental protection business initiatives', financed by The European Social Fund. Project is implemented by the United Nations Development Programme in Lithuania in cooperation with Lithuanian Confederation of Business Employers, Lithuanian Trade Union „Solidarumas“ and Non-Governmental Organizations' Information and Support Centre. The initiative is aimed at evaluating the current satisfaction of Ūkio bankas employees with working conditions and at drawing up a programme on the increase of satisfaction by creating an active dialogue between the employees and the management. The specific goals achieved by the project: 72 employees of the company were involved in an active dialogue, 32 top and medium level managers received training, consultation training courses on the matters of the quality of relations with employees were organised for managers, the main aspects allowing the enhancement of employees' satisfaction with their workplace were identified, an instrument for measuring employee satisfaction was developed and a programme on the increase of employee satisfaction was drawn up and introduced.

The latter project reflects the principles of socially responsible business upheld in Ūkio bankas activities in the field of relationships with employees. A major focus is laid on the increase of employee education, wellbeing and satisfaction through their involvement in the company's activity processes and encouragement of a closer dialogue between the employees and the management. As Ūkio bankas employs over 700 employees and holds 60 units all over Lithuania, the company's size and a geographical distribution of its workplaces predetermines the need for special mechanisms helping the company's management to know the employees' opinion, measure employee satisfaction, ensure a continuous dialogue between the employees and the management and the implementation of employees' proposals.

Ūkio bankas intranet has a special space for discussions where employees express their opinions, put forward proposals and requests and hold discussions on relevant matters. The company has introduced a transparent system of payment for work. Its procedure is laid down by the regulatory documents – the Personnel Policy and the Remuneration Policy. In 2011 the Committee on Remunerations was set up.

In its day-to-day activities Ūkio bankas adheres to and implements the principle of elimination of all forms of forced or compulsory labour by establishing a 40-day working week for its employees. The Bank's Rules of Procedure establish working hours and the management's responsibility for drawing up work schedules. Time and attendance accounting and remuneration are ensured by the Human Resource Department.

Ūkio bankas aims to contribute to a smooth integration of young people into the labour market. Ūkio bankas actively cooperates with national educational institutions by admitting higher education school and college students to undergo practical training and quite often offering jobs upon completing studies. During 2010-2011, 106 students did practical training at Ūkio bankas and later 15 out of them were offered jobs at the Bank. Ūkio bankas maintains that student practical training is a mutually beneficial process as students are offered the possibilities of getting acquainted with, and taking part in, actual business processes. Students extend their theoretical knowledge by practical experience. In the meantime Ūkio bankas has the chance to initiate contacts with future professionals and invite the best trainees for permanent work thus supplementing its specialists' team. Ūkio bankas plans to continue developing cooperation with the country's universities and colleges by inviting students to undergo practical training. The company believes that such form of cooperation also helps to reduce emigration of young people by providing them with perspective jobs in their own country.

Seeking to be as close as possible to its clients, Ūkio bankas has developed its activities throughout Lithuania and therefore the major part of the staff work in branches but not in the head-office. In 2011 nearly 60 % of the Bank's employees were working in branches. Consequently, Ūkio bankas ensures jobs not only in the country's major cities but also in regions where the lack of jobs is a really urgent problem. In 2011 Ūkio bankas opened a new unit in Vilkaviškis, thus creating new jobs in another town of the country.

As Ūkio bankas is oriented to long-term labour relations with its employees it creates a unique environment which makes it possible to offer clients exceptional products and services due to a combination of extensive experience of the senior professionals and new ideas of younger colleagues. Ūkio bankas employees appreciate the company's efforts, staying with the company for a number of years. The record of service of 80 % of the Bank's employees is longer than two years, and nearly a fourth of the employees have worked for over 10 years. Employees having worked at the Bank for over 10 years are paid homage during the Bank's festivals every year.

Distribution of Ūkio bankas employees by the length of service (data as of 31 December 2011):

|                |      |
|----------------|------|
| up to 2 years  | 20 % |
| 2-4 years      | 32 % |
| 5-9 years      | 25 % |
| above 10 years | 23 % |

Ūkio bankas policy clearly defines the procedure for the planning, search and selection of the Bank's staff. It contains the provision stipulating that employees are selected in accordance with their education, competence, professional qualifications, understanding of the future job, responsibility for work performance, knowledge of professional ethics requirements, and recommendations and availability of professional advancement documents. Job advertisements do not specify the sex or age of a potential candidate for a vacant job, only qualification selection requirements are applied. In 2010-2011 the average ratio of working men to women was 30/70 %.

Ūkio bankas is also distinguished by a large number of women in managing positions: in 2010-2011 women occupying managing positions (directors or deputy directors of departments, heads of units, managers and deputy managers of branches) accounted for 60 % of the company's managing staff. Ūkio bankas ensures all career opportunities for women and they can realise their professional ambitions and goals without any hindrances, while their efforts are always appreciated.

In order to facilitate the integration and retention of employees, Ūkio bankas is developing a new employee adaptation procedure that will help new employees to yet more smoothly and efficiently join the company's team, more rapidly understand the Bank's internal procedures, products as well as the entire banking market of the country.

## **ENVIRONMENTAL PROTECTION**

**Principle 7: Seek that businesses support a precautionary approach to environmental challenges;**

**Principle 8: Undertake initiatives to promote greater environmental responsibility;**

**Principle 9: Encourage the development and diffusion of environmentally friendly technologies.**

Ūkio bankas supports all principles related to environmental protection although its activities are not directly linked with the potential direct impact on the environment or nature, except for everyday office operations, business travelling and the like.

Pursuant to the Bank's internal rules, employees have the obligation to protect the environment, save natural resources and not to violate environmental quality norms and standards by their activities. The Bank aims to reduce the potential adverse impact on the environment and nature within the range of everyday activities. Office machines and equipment are purchased from reliable suppliers and manufacturers supplying certified equipment. Night-time heat-saving systems are installed in all premises used by the Bank and other energy-saving opportunities are considered.

During 2010-2011 Ūkio bankas continued participating in the activities of the International Birutė Galdikas Ecology Charity and Support Foundation. The aim of this Foundation is to provide charity and support to natural and legal persons as well as any other aid in the fields of science, culture, education, environmental protection and other areas beneficial to the public, also to introduce Lithuanian and global environmental protection problems to the Lithuanian society. Ūkio bankas provides not only financial assistance to the Foundation – two top managers of Ūkio bankas are members of the Foundation's Board and one volunteer employee is working for the Foundation. Ūkio bankas contributed to the conference and business fair 'Efficient energy use: housing renovation' organised by the Foundation in Vilnius in November 2011. Ūkio bankas also supported the publication in Lithuanian of Birutė Galdikas' book 'Reflections of Eden. My years with the Orang-utans in Borneo' in 2011. Ūkio bankas employees also participated in the planting of an oak grove in a Lithuanian national park in autumn 2010.

In 2011 Ūkio bankas had the honour to chair the activities of the GCLN Lithuania. While heading this network Ūkio bankas organised meetings of network members to hold discussions on relevant topics, including green energy, ecology and environmental protection. One of the meetings was attended by the Director of the Environmental Centre for Administration and Technology. Her report encouraged the awareness and consideration of the participating representatives of companies of environmental protection and ecological problems occurring globally but directly affecting each of us. She also shared various insights of how such problems can develop in the future if they are not managed and controlled. The representative of the Lithuanian National Consumer Federation was also invited to this meeting. She presented the specific project relating to environmentally sustainable consumption 'Choose the most cost-effective'.

In 2011, consulted by the UNDP Lithuania staff, Ūkio bankas continued the cooperation with nongovernmental organisations launched in late 2010 and implemented new projects. One of them is a joint NGO-business initiative: Ūkio bankas 'Eco-laboratory'. Ūkio bankas cooperates with the public institution Studio 302 in implementing a joint project with the Social and Psychological Aid Foundation aimed at implementing a corporate social responsibility initiative in the field of environmental protection at Ūkio bankas. The initiative is undertaken under the project 'Gateway: social and environmental protection business initiatives', financed by The European Social Fund. Project is implemented by the United Nations Development Programme in Lithuania in cooperation with Lithuanian Confederation of Business Employers, Lithuanian Trade Union „Solidarumas“ and Non-Governmental Organizations' Information and Support Centre.

Ūkio bankas 'Eco-laboratory' is an ecological artistic project of civic initiative aimed at raising public awareness of the problem of climate change and encouraging consumption reduction, waste sorting and recycling. Various ideas, actions and products are employed to show that eco-friendliness may be interesting, creative and prospective.

As a member of Global Compact network, Ūkio bankas observed the indicators of consumed natural resources and launched an initiative for reduction thereof. It has been noticed that lower expenditures on natural resources enhance the Bank's competitiveness. The reduction of resources and waste has an influence on the saving of expenditure and the increase of profitability. Aims of the project:

- to change employees' approach to waste generated in the company and the use of resources;
- to encourage the reduction of generated waste and usage of resources;
- to employ a creative attitude to recycling;
- encourage employees to consider ecological problems and '*spread a virus of recycling*'.

**The initiative is implemented in three stages:**

#### **Stage I. Evaluation of employee behaviour and generated waste.**

Stage I covered several visits to Ūkio bankas branch offices and units, an analysis of the use of paper and other resources, an evaluation of expenditure, a survey of 50 employees, an evaluation of employees' habits of printing, attitude to the use of resources and potential waste recycling.

**Stage II.** Taking into account the current situation at the Bank, the following Eco solutions were developed for Ūkio bankas:

- **Reduction of the use of resources inside the company.**

In November 2011 training courses were organised for Ūkio bankas employees in Vilnius, Kaunas, and Klaipėda branches. The training courses involved presentation of the project and information about the possibilities of reducing the use of resources inside the company. The training courses were attended by 60 employees who subsequently rendered the Eco initiative idea to their colleagues. All employees of the Bank had information about the ongoing Eco project and could contribute to the initiative. Special stickers reminding about the saving of resources were attached in the premises of the Bank's units.

- **Creative recycling of secondary raw materials.**

Thanks to this initiative used paper accumulated by the Bank is delivered for recycling. All branch offices and units can contribute to paper recycling by accumulating and delivering it to the head-office, the General Affairs Department. In the future we will consider the possibilities of collecting paper from branches. Used paper will be recycled into stationery, gifts, souvenirs, etc. Paper will be recycled by an enterprise engaged in creative paper recycling.

During the Christmas season the Bank organized a Christmas decoration competition, when children of the Bank's employees made decorations for a Christmas tree using recycled paper or advertising materials no longer used.

**Stage III. Evaluation of results.** In March 2012, before Eco project completion Ūkio bankas organised an additional employee survey and will compare the survey results with those obtained at the start of the initiative, also evaluating the progress achieved.

#### **Relevance of the initiative to the Bank and the public**

Implementation of the environmental project is relevant and beneficial to the Bank, nongovernmental organisation, society and environment. The public saw one more example of how a large company assumes responsibility in the field of environmental protection – this will be a powerful stimulus for the development of ecological ideas within the public.

The project brought benefit to Ūkio bankas not only in terms of finance, but also in respect of employee rallying, teambuilding and assumption of joint responsibility. Creative recycling of used resources will encourage the treatment of environmental protection as an attractive and interesting process but not as restricting initiatives alone. By implementing this project we also contribute to the proliferation of the principles of social responsibility in the field of labour relationships.

#### **Bank employees and their contribution**

All employees of the Bank are invited to contribute to the implementation of this initiative – to reduce the use of resources and, if possible, save used paper and deliver it for recycling.

### Summarised project results:

- we consider that nearly the most important result is employee education – training courses helped to raise employee awareness of the efficient use, saving and recycling possibilities of resources.
- Encouraged by this project the Bank signed an agreement on paper collection with the company EKO GROUP which offered free transfer of used paper for recycling. The target plan is to transfer 1000 kg of paper for recycling per month.
- For the saved money the Bank will acquire environmentally-friendly ecological stationery items. Another expected result of the project – an expanded catalogue of ecological stationery items and suppliers thereof that will be available to all enterprises of the country.
- Ūkio bankas decided to produce document folders from recycled paper (2,000 pieces).

In its activity strategy Ūkio bankas has also envisaged to continually increase the number of users of electronic banking that makes it possible to save resources and preserve nature. In 2011, the target growth of 20 % in the number of users of the electronic banking system *Eta bankas* was achieved. At the end of 2011 this number approached 144 thousand.

Apart from that, the Bank is consistently implementing its plan to actively and gradually expand a list of online shops allowing settlements via *Eta bankas*. The aim of Ūkio bankas Electronic Banking Department is to offer such a range of online shops in *Eta bankas* that an individual could conveniently handle all his most important affairs: acquire food products, various domestic items and equipment, tickets to different events, and pay service bills. This results in vast time savings and avoidance of unnecessary travels. Clients appreciated these advantages: in 2011 against 2010, settlements via *Eta bankas* at electronic shops jumped 70 %, while turnover in 2011 surged by more than 2.3 times up to LTL 4.3 million. During the last year Ūkio bankas introduced 25 new online shops allowing settlements via *Eta bankas*. In December 2011 the total number of such electronic shops amounted to 120. In 2012, too, Ūkio bankas will expand a network of electronic shops and online settlement possibilities for its clients.

Furthermore, during 2010-2011 Ūkio bankas continued a multi-year tradition inviting its clients to contribute to the protection of natural resources and addressing of ecological problems by organising the campaign *Let nature breathe freely – use Eta bankas!* By this Internet banking campaign Ūkio bankas encourages its clients not only to save their money and time but also to preserve nature and its resources – to abandon paper bills, trips to the bank or shops and to more frequently manage own business and shop online.

In 2011, having implemented the joint NGO and business initiative: Ūkio bankas 'Eco-laboratory', Ūkio bankas made a new step, in terms of both quantity and quality, in the field of environmental protection. This initiative supplemented and expanded Ūkio bankas previous initiatives and offered services contributing to the saving of the environment. In addition to electronic banking development, from now on Ūkio bankas will recycle paper in a centralised manner and will use stationery items from recycled raw materials. All goals in the field of environmental protection set for the year 2011 have been implemented.

### FIGHT AGAINST CORRUPTION

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

The Bank supports the principle of working against corruption in all forms and discommends extortion and bribery. These phenomena are not tolerated at all and are strictly controlled at Ūkio bankas. In its operations the Bank adheres to all laws of the Republic of Lithuania as well as international practices and rules in the field of finance.

The rules of employee conduct in this respect are defined in a number of internal documents and procedures of the Bank. One of them is the Code of Ethics and in accordance with it, all employees shall handle their personal financial affairs and perform banking transactions with their accounts or accounts belonging to associated parties using the same measures and conditions which are applied for other clients.

The Bank's Code of Ethics also establishes strict counter-corruption principles. The Bank looks for partners among those business operators which, to the best knowledge of the Bank, have never been involved in illegal activities and have a flawless reputation. Partners are selected after careful consideration of any possible conflict of interests.

The Code of Ethics is introduced to all employees without any exceptions. The requirements and principles laid down therein are mandatory to all employees of the Bank and each of them signs a commitment to adhere to the Bank's Code of Ethics. Control is ensured by the Director of the Human Resource Department.

Ūkio bankas conducts procurements in line with the Bank's Procurement Policy laying down the basic principles of purchasing external services and goods as well as conditions for the process, general requirements to be met by suppliers and methods of procurement to be observed when acquiring goods and services at the same time minimising and managing risks relating to the acquisition of services and goods. This policy is aimed at ensuring a transparent, objective and economically reasonable process of acquisition of quality goods and services as well as adhering to the established principles. The Bank's Procurement Policy defines the key principles of assets acquisition on the basis of which procurements are conducted, i.e. professionalism, transparency, objectivity, free competition, and business ethics. All procurements shall be conducted after objective evaluation of the needs, conditions and possibilities and shall comply with the principles of free competition and ethical business. This policy must be observed by all employees of the Bank.

Flawless reputation and reliability are particularly important to Ūkio bankas when extending loans to various business projects and undertakings. When assessing business operators' applications for loans, in addition to other criteria Ūkio bankas assesses reputation and credit history. Ūkio bankas does not tolerate unfair or illegal activities and therefore the undertakings which fail to settle accounts with their partners, are on the lists of bad debtors, or have problems with law enforcement institutions are not among desirable credit clients. Ūkio bankas extends credits to such undertakings and projects which adhere to the principles of good repute, fair and transparent activities.

Through the employment of all available leverages and instruments Ūkio bankas seeks to contribute to the reduction of shadow economy and corruption in the country and enhancement of business transparency as well as protection of employee rights. This can be illustrated by the example – agreements contain the requirements for undertakings borrowing from Ūkio bankas to use the loan exceptionally by making payments via bank accounts but not in cash. By all available means the Bank performs a regular monitoring and control of the financial flows of undertakings receiving credits from it. Furthermore, undertakings having received credits are required to pay salaries to employees via payment cards – this measure also helps to fight against shadow economy and unofficial payment of salaries in the country and encourages businesses to operate fairly and transparently.

As a financial institution, Ūkio bankas considers the ensuring of anti-money laundering as one of the key aspects of its activities. The Bank applies the Money Laundering and Terrorism Financing Prevention Policy which has been worked out on the basis of the Guidelines for Credit Institutions approved by the Board of the Bank of Lithuania aimed at preventing money laundering and/or terrorist financing, the laws of the Republic of Lithuania, European Union, United Nations directives and conventions and recommendations of international organisations. Every year the Bank of Lithuania and independent auditors inspect whether Ūkio bankas anti-money laundering and counter-terrorism financing measures and their implementation are in line with the requirements of legislation regulating the prevention of money laundering and terrorist financing.

In its daily activities Ūkio bankas employs all measures for preventing money laundering and terrorist financing. In addition to other strict attitudes, the Bank does not involve in money laundering transactions, adheres to all anti-money laundering legislation, keeps commercial secrets of clients and does not finance illegal business. The Bank accepts only those clients whose assets and funds are well-grounded and the legitimacy of their acquisition is non-dubious. The Bank does not open anonymous or flexible name accounts and does not cooperate with shell banks. With a view to intensifying anti-money laundering control, Ūkio bankas makes regular investments in the introduction and upgrading of technological solutions relating to anti-money laundering. The Bank introduced a complex anti-money laundering and risky behaviour monitoring and warning system that helps it to manage large amounts of bank transaction data and automatically identifies, classifies and highlights suspicious behaviour to be considered by the Bank's employees.



Ūkio bankas management is periodically furnished with reports on the implementation of measures for preventing money laundering and terrorist financing. All employees of the Bank are familiarised with the Money Laundering and Terrorism Financing Prevention Policy against signature. All specialists working at the Bank attend mandatory regular training courses on the prevention of money laundering and terrorism financing. In 2011 Ūkio bankas updated the Procedure for employee training in anti-money laundering. This training is regularly given to employees working with clients and performing monetary transactions. Last year nearly 100 employees received such training. All new employees of Ūkio bankas attend a 3-day training course for new employees devoting 1.5 h for the topic of anti-money laundering. In 2011 this course was taken by 24 employees of Ūkio bankas.

Every year the employees of the Legal Compliance Department participate in international conferences and traineeships. In 2011, half of Ūkio bankas specialists in anti-money laundering participated in such trainings. In 2011, having passed qualification exams the Head of Ūkio bankas Anti-money Laundering Unit joined the Association of Certified Anti-Money Laundering Specialists (**ACAMS**) serving members in 160 countries. The ACAMS is an association of certified anti-money laundering specialists dedicated to promoting cooperation between anti-money laundering specialists, enhancing the professional knowledge and expertise and sharing experience and observing the best practice guidelines and provisions relating to anti-money laundering and counter-terrorist financing. In addition, the head of Department with over 10 years of experience in the field of legal compliance, the prevention of money laundering and financial crimes, became member of the International Compliance Association (**ICA**) in 2011. The ICA is a globally leading international professional organisation offering certified qualifications to representatives in this field in the areas of legal compliance, anti-money-laundering and the prevention of financial crimes.

Specialists who are awarded this internationally recognised qualification are distinguished by great competence, while their knowledge and skills are valued all over the World. It is noteworthy that in 2011 the head of Department delivered reports at two international anti-money laundering conferences (in Amsterdam and Vilnius).