



Module-D Unit-4

JAIIB PAPER-2

Principles and Practices of Banking (PPB)



JAIIB PPB MODULE D Unit 4- Work Ethic and The Workplace

What is Work Ethocs?

Work ethic is a belief that hard work and diligence have a moral benefit and an inherent ability, virtue or value to strengthen character and individual abilities. It is a set of values centered on importance of work and manifested by determination or desire to work hard. Social ingrainment of this value is considered to enhance character through hard work that is respective to an individual's field of work

Factors of a good work ethics

- **Goal-oriented actions:** It is not about making plans or the next logical steps; it's about getting things done so that the work invested wouldn't be counter-productive.
- **Prioritized focus:** Focusing on qualitative activities that a person is responsible for and in areas where they can make a difference or a high impact based on objectives.
- **Being available and reliable:** Spending time on the work and building oneself up for the task.
- **Conscientiousness:** A desire to do a task well, being vigilant and organized.
- **Creating a rewarding routine/system:** Engaging in tasks that provide strength and energy which can be transferred to your ultimate goals, creating a habit and a habitat for success.
- **Embracing positivism:** Shape a problem with the statement "good, (action) (problem)", e.g. "I'm tired and it is time for a workout" leads to "Good. Workout tired".

Something Bigger Than the self

There is a hierarchy in which one needs to think about the purpose of one's life

The hierarchy can be as under:

- Oneself
- Family
- Community
- Religion
- Society at large
- Global causes (Like peace, human right, environment etc)

Ethical Behaviour at The Workplace: Benefit

- Asset Protection and Assurance

- Productivity will increase
- Team Work will develop
- Public Image and Brand Value Increases
- Adaptive to changes
- Decision making and implementing is always easy
- Trouble-free working environment
- There is no one left negative
- Less Legal Issues
- The company will Touch New level of Success

Recognising Ethical WorkPlaces

The following are some of the ways and means to recognize an ethical workplace:

- Respectful treatment of all categories of customers by the front- office personnel;
- Employees' awareness of the business process and quick and to the point clear answers to queries;
- Giving correct and authentic information to customers on matters like interest rates/premature withdrawals of term deposits, actual eligibility for insurance claim on assets like house/flat etc.
- Guiding a person on a short visit for multi-currency travel card and whether to take fixed exchange rate or to go in for real-time exchange rate;
- Strict adherence to minimal prescribed documentation as prescribed by the regulator/internal management and not insisting for additional documents from the borrower;
- Appropriate attire befitting the profession of the employee, and it should provide comfort to all customers who need to speak to the employee;
- Acceptable body language of the employees at the workplace.
- Fair and appropriate treatment given to all co-employees. **Etc, Etc**

Unethical Behaviours: Causes and Remedies

Causes

The major causes for unethical behaviour at workplace are as follows:

- Non-availability of code of Ethics Manual
- Lack of fear of Action
- Unrealistic Targets
- Influence of Co-employees
- Unprincipled Leadership
- Means are not appreciated

Remedies

Many of the preventive or remedial measures have already been discussed earlier. *The following can be tried some of the remedies to rectify unethical behaviour at workplace.*

- Developing Ethics Manual

- Starting Conversations about ethics in the organization
- Nipping of unethical behaviour in the bud
- Frequent utilization of the Manual
- Imitable behavior by the Top Management
- Appreciation and Rewards for ethical behaviour
- Encouragement of counter viewpoints and discussions in meetings
- Care for reputation rather than results

Some of the following situations gives a comprehension about some of the unethical practices at the workplace:

- Abuse of the official email
- Pre-employment Tests
- Personal Habits
- Data Leakage
- Helping Friends in Social Decision

Ethics of a Banker

A Banker can be evaluated for the ethical commitment at three stages of his/her career-

- At the initial stages up to **first 5-7 years** of taking up banking as career,
- At the middle management stage, typically after **7-15 years into banking sector**, and
- At the senior management level, normally **after 15 years** into banking service.

The following are some of the major ethical qualities expected of a banker throughout his/her career-

- Honesty and Integrity
- Commitment to Customers
- Confidentiality
- Fair treatment
- Transparency
- Duty-Mindedness

Whistleblowing in Banks

In the Indian context, the Government of India had passed a resolution on **April 21, 2004 authorizing the Central Vigilance Commission (CVC)** as the 'Designated Agency' to receive written complaints or disclosure on any allegation of corruption or of misuse of office and recommend appropriate action. The jurisdiction of the CVC in this regard is restricted to employees of the Central Government or of any corporation established by it or under any Central Act, Government companies, societies or local authorities owned or controlled by the Central Government.

As a proactive measure for strengthening financial stability and with a view to enhancing public confidence in the robustness of the financial sector, RBI has

formulated a scheme called "**Protected Disclosures Scheme for Private Sector and Foreign Banks**". The salient features of the Scheme are as under:

Scope and Coverage

As Public Sector Banks and Reserve Bank of India (since it is an entity established under Central Statute) have already been brought under the purview of Government of India scheme, with a view to avoid duplication, this Scheme would cover all private sector and foreign banks operating in India.

The complaints under the Scheme would cover the areas such as corruption, misuse of office, criminal offences, suspected / actual fraud, failure to comply with existing rules and regulations such as **Reserve Bank of India Act, 1934, Banking Regulation Act 1949, etc.** and acts resulting in financial loss / operational risk, loss of reputation, etc. detrimental to depositors' interest / public interest.

- Under the Scheme, employees of the bank concerned (private sector and foreign banks operating in India), customers, stake holders, NGOs and members of public can lodge complaints.
- Anonymous / pseudonymous complaints will not be covered under the Scheme and such complaints will not be entertained.
- Reserve Bank of India (RBI) will be the Nodal Agency to receive complaints under the Scheme. RBI would keep the identity of the complainant secret, except in cases where complaint turns out to be vexatious or frivolous and action has to be initiated against the complainant as mentioned in the below point.
- The institution against which complaint has been made can take action against complainants in cases where motivated / vexatious complaints are made under the Scheme, after being advised by RBI. An opportunity of hearing will, however, be given by the concerned bank to the complainant before taking such action.
- Final action taken by RBI on the complaint will be intimated to the complainant.

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