

BANK OF BERMUDA FOUNDATION (the “Foundation”) CONFIDENTIALITY POLICY

V3 - 6 March 17

Purpose

The purpose of this Confidentiality Policy is to document the process that is to be followed by the Foundation’s Directors, employees, agents, consultants and/or members of Committees of the Foundation (collectively, “**the Recipients**”), to ensure that confidential information concerning the Foundation or received by the Foundation is handled, maintained and disposed of in a secure, respectful and appropriate manner.

What is Confidential Information?

The Foundation defines confidential information as all information (in any form) that the Foundation deliberates upon, produces or receives that is not generally available to the public including without limitation:

- (i) the business affairs, reports, strategic plans and records of the Foundation;
- (ii) deliberations and minutes of the Foundation’s Board;
- (iii) the Foundation’s proprietary information;
- (iv) scholarship and grant applications including financial information provided, and communications with or from applicants and recipients of scholarships and grants;
- (v) deliberations and minutes of the Foundation’s committees; and
- (vi) any information that the Foundation receives where the provider has stated that the information is confidential or where a reasonable person would conclude that the information received is confidential.

What is Not Confidential Information?

Confidential Information does not include:

- (i) information which is already in the public domain;
- (ii) property of the Foundation or information belonging to the Foundation which it decides to release into the public domain; and
- (iii) information that was given to the Foundation by a provider who was either on notice that the Foundation reserved the right to publicize the information or parts of it, or gave written consent to the publication.

Policy Requirements

Recipients are required to maintain strict confidentiality with regard to any and all matters of a confidential nature. All information acquired during their relationship with the Foundation or following termination of the relationship (for whatever reasons) shall not be disclosed to any third party or used for their own benefit or any third party's benefit, including their relatives, friends, business and professional associates, without the prior written consent of the Chair or Deputy Chair of the Board of the Foundation save and unless the use or release of the confidential information is in the ordinary course of the Foundation's business. Where the confidential information belongs to a third party, written consent will not be given unless the third party has approved in writing the intended use. Should a Recipient be by law required to make a disclosure of information they shall, so far as lawful, promptly inform the Chair or Deputy Chair of the Board of the Foundation of such a requirement.

The Board of the Foundation at its next scheduled meeting shall be informed of all requests made for the release or use of confidential information and any written consents that may have been given.

Recipients are required to:

- (i) Keep the confidential information secure and limit access to persons authorised by the Foundation to receive same. ;
- (ii) ensure that confidential information is not retained any longer than is operationally necessary or necessitated by good business practices ;
- (iii) ensure that the confidential information is destroyed when retention is no longer required; and
- (iv) undertake to deliver up the confidential information to the Foundation when their relationship with the Foundation comes to an end.

Recipients must exercise particular care to maintain confidentiality if approached by journalists or other representatives of the media. All queries from the media should be referred to the Chair of the Foundation's Public Relations Committee, the Managing Director or the Secretary of the Foundation.

The Recipients are required to make an annual declaration confirming that they will or as the case may be have adhered to the terms of this policy if so requested by the Foundation.

Scholarship and Grant Applications

As a condition of receiving a scholarship or grant from the Foundation, the Foundation reserves the right as a condition of funding to publish the fact that a particular person or organisation is the recipient of funding, the amount of the funding received, the purpose of the funding and a promotional photograph. The Foundation will not publish private or sensitive financial or personal information, and it will not publish the names of persons or organisations whose applications were declined.

**BANK OF BERMUDA FOUNDATION (the “Foundation”)
DECLARATION OF CONFIDENTIALITY**

Please complete and return this Declaration to the Nominations and Governance Committee of the Foundation by email to Ms Kim Pratt, Secretary to the Foundation.

I have read and understood the Foundation’s Confidentiality Policy, and I agree to abide by its terms.

Signature _____
Name _____
Date _____

