



State Bank of India

Australia Branch

Fit and Proper Policy

State Bank of India
Australia Branch
June 2020

DOCUMENT CONTROL SHEET

CONTACT FOR ENQUIRIES AND CHANGES

If you have any questions regarding the document, please contact:

CRCO State Bank of India Suite 2 Level 31, 264 George Street Sydney, NSW 2000 Australia

If you have a suggestion for improving this document, please forward a written comment to the above.

RECORD OF ISSUE

Section	Issue Date	Nature of Amendment
All	31.08.2009	-
All	15.01.2011	Revision and Update
All	01.05.2012	Revision and update
All	01.03.2013	Revision and Update
All	10.02.2014	Revision and Update
All	22.05.2015	Revision and Update
All	15.08.2016	Annual Review
As denoted in 'tracked changes'	30.10.2017	Annual Review
As per tracked changes	10.10.2018	Annual Review
As per track changes	24.06.2019	Revision for alignment with BEAR and Whistleblowing Protections
As per track changes	24.06.2020	Revision and update

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1. OBJECTIVES

1.1 PURPOSE OF POLICY

This document provides the policy to assess the fitness and propriety of the SBI Australia branch's (SBIA, the branch) Responsible Persons both prior to their appointment and on an ongoing basis. The document also sets out the procedures for dealing with Responsible Persons who fail to meet the SBIA the branch's fit and proper criteria.

The Branch must provide a copy of this Policy to:

- a) Any person applying for a Responsible Person position, ahead of their final interview for the role; and
- b) Any other person before an assessment of their fitness and propriety is conducted.

As per this policy a fit and proper assessment is to be completed before a person becomes holder of a responsible person position unless they hold the position:

- a) Because of resolution of member of the regulated institution; or
- b) Because APRA has determined that the person is responsible person as the person plays a significant role in the management or control of the regulated institution or that the person's activities may materially impact on prudential matters.

In such cases, SBIA must complete the assessment of the person within 28 days of person becoming the holder of the responsible person position.

This Policy should be read in conjunction with any other relevant SBIA policies issued from time to time and compliance with such policies will be considered as part of the assessment criteria relating to the fitness and propriety of Responsible Persons. Responsible persons will be required to attest that they have read and understood this Policy when they join the branch SBIA.

1.2 AUSTRALIAN PRUDENTIAL REGULATION AUTHORITY

SBIA is regulated by the Australian Prudential Regulatory Authority ("APRA") and compliance with any Prudential Standards issued by APRA is a mandatory requirement to remain authorised by APRA to operate in Australia.

The "Fit and Proper Policy for Responsible Persons – SBIA" ("the Policy") is based on APRA's Fit and Proper Prudential Standard (CPS520) and associated non-binding Prudential Practice Guides. The Standards set out requirements for determining the fitness and propriety of individuals in Responsible Person positions, and are required by APRA to be applied by authorised deposit-taking institutions.

This Policy covers APRA requirements only and does not deal with the requirements set by the Australian Securities and Investments Commission ("ASIC") regarding Responsible Officers, nor on the ASX Corporate Governance Council – Principles of Good Corporate Governance and Best Practice Recommendations, although there are number of areas of commonality. Indeed, if a Responsible Person is also a Responsible Officer of the holder of an Australian Financial Services License then assessments made under this Policy may take into consideration similar assessments made in relation to the Responsible Officer position, provided that information is current.

1.3 SCOPE

This is policy for SBIA, applicable to Responsible Persons directly connected with the Organization.

This Policy is to be applied in a consistent manner to all Responsible Persons, irrespective of whether they are direct employees or contractors of the SBIA, or employees of a third party (such as Auditors).

1.4 APPROVAL

This Policy is required to be approved by the International Banking Group of State Bank of India, Mumbai (IBG) as represented by Chief General Manager II (Foreign Offices).

1.5 POLICY COMMENCEMENT AND ANNUAL REVIEW

This Policy came into effect on 31.08.2009.

The Policy is to be reviewed at least annually. The Branch Compliance Committee (BCOM) is responsible for coordinating the annual review of the Policy. IBG must approve any material changes to the Policy.

1.6 DEFINITIONS

In this document:

“**APRA**” means Australian Prudential Regulation Authority.

“**Accountable persons**” means Chief General Manager II (International Banking) as the Senior Officer Outside Australia and Chief Executive Officer Australia branch.

“**Corporate Centre Approvers**” means the line manager of Senior Officer Outside Australia (Chief General Manager II (International Banking)) or manager-one-removed of any Senior Officer Outside Australia nominee.

“**IBG**” means the International Banking Group of State Bank of India, Corporate Centre, Mumbai as represented by Chief General Manager II (Foreign Offices)

“**SOOA**” Senior Officer Outside Australia (Chief General Manager II (International Banking))

“**BCOM**” means the Branch Compliance Committee at SBIA responsible for ensuring compliance with the Policy.

“**General Counsel**” means the General Counsel for the SBIA.

“**Chief Risk & Compliance Officer**” means the Chief Risk & Compliance Officer of SBIA.

“**SBIA**” means State Bank of India, Australia Branch ABN 92 082 610 008 (including Sydney and Melbourne)

“**CEO**” means the Chief Executive Officer of SBIA.

“**Policy**” means the “Fit and Proper Policy for Responsible Persons - SBIA”.

“**the Act**” means the Banking Act 1959.

“**Responsible Person**” means:

- (i) Chief General Manager II (International Banking);
- (ii) Chief Executive Officer;
- (iii) Vice President (Operations);
- (iv) Vice President (Credit);

- (v) Vice President (Trade Finance);
- (vi) Chief Risk and Compliance Officer (CRCO);
- (vii) Chief Information Security Officer
- (viii) Dealer; and
- (viii) Any other Executive covered by this Policy, who is considered by the BCOM, to hold responsibilities that are likely to have a significant impact on the entity's sound and prudent management.

Responsible Auditor – an auditor who provides any report that is required under the Act, or Reporting Standards under the Financial Sector (Collection of Data) Act 2001.

APRA-deemed – any person determined in writing by APRA to have a significant role in relation to the management or control of the APRA-regulated institution, or is responsible for activities which may materially impact on prudential matters.

Senior Manager - A Senior Manager, in relation to this Policy, is a person who:

- a) makes, or participates in making, decisions that affect the whole, or a substantial part of the business; or
- b) has the capacity to affect significantly the financial standing of the business; or
- c) may materially affect the whole, or a substantial part, of the business or its financial standing through his or her responsibility for:
 - (i) enforcing policies and implementing strategies approved by the BCOM; or
 - (ii) the development and implementation of systems that identify, assess, manage or monitor risks in the business; or
 - (iii) monitoring the appropriateness, adequacy and effectiveness of risk management systems in the business.
- d) Senior Officer outside Australia to the extent that person meets the definition in subparagraphs (a), (b) or (c).

Whistleblower – The Employees of the branch making the disclosure under this policy. The Whistle Blower's role is that of a reporting party. Whistle blowers are not investigators or finders of facts; neither can they determine the appropriate corrective or remedial action that may be warranted

2. APRA

2.1 APRA'S POWERS

APRA has powers under the Act to:

- a) Direct the regulated institution to remove a Responsible Person;
- b) Disqualify a person from being, or acting as a Senior Manager; and
- c) Direct a regulated institution to remove any officer, employee or Auditor or ensure that any subsidiary of the regulated institution does so if APRA Prudential Standards have not been complied with;
- d) Remove a Responsible Auditor.

Disqualified persons must not act for SBIA. The appointment of a disqualified person to a Responsible Person position would be an offence both for SBIA and for that person.

APRA's powers apply independently of SBIA's powers and duties under this Policy. APRA is not required to wait until SBIA has considered a person's fitness and propriety, before making its decision. In some circumstances, APRA may consider the fitness and propriety of persons who are not current or prospective Responsible Persons, in order to identify persons who are not fit and proper to ensure they are not able to hold Responsible Person positions in the future.

Persons affected by a decision made by APRA, as outlined above, may request that APRA review that decision. If APRA confirms or varies the decision, or fails to revoke the decision within 21 days, the person may then make an application to the Administrative Appeals Tribunal.

2.2 NOTIFICATIONS TO APRA (EXAMPLE)

Changes in Responsible Persons who are also Accountable Persons

Changes in Responsible Persons

Within 28 days of the appointment, resignation, retirement, removal or material change in the responsibilities, of a Responsible Person, the following information must be submitted to APRA:

1. Appointment

- (i) Name;
- (ii) Date of birth (for identification purposes only);
- (iii) Role/Position & main responsibilities; and
- (iv) Affirmation that the person has been assessed as "Fit and Proper" under this policy.

In addition to the above, all the SBIA must take all reasonable steps to:

- a) Obtain any information and documentation that APRA requests; and
- b) Provide that information to APRA.

to assist APRA in assessing the fitness and propriety of a person APRA does not and will not require disclosure of spent convictions where precluded under Part VIIC of the Crimes Act 1914.

Responsible Persons deemed not fit and proper

APRA must be notified within 10 business days if a person who holds a Responsible Person position is assessed as not fit and proper.
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Furthermore, if that person is permitted to remain in the Responsible Person position, the notification must also state the reason for this and the action being taken.

3. NOTIFICATION AND REPORTING

3.1 PUBLIC DISCLOSURE

An overview of the SBIA's Fit and Proper Policy will be disclosed on the SBIA internet and intranet web sites and the full Policy should be readily available to any person on request. The web site of SBIA should reference the Policy and provide clear links to the relevant details on the SBIA's website. The Chief Risk & Compliance Officer is responsible for this disclosure.

3.2 RISK MANAGEMENT SYSTEM DESCRIPTIONS

This Policy forms part of the SBIA's risk management system.

The Chief Risk & Compliance Officer is responsible for ensuring that reference to the Policy is contained in any Risk Management document required by APRA.

3.3 REGISTER OF RESPONSIBLE PERSONS

The Chief Risk & Compliance Officer is to maintain a Register of Responsible Persons for SBIA.

After any change in Responsible Persons, the Chief Risk & Compliance Officer will update the Register and provide a copy to the CEO and BCOM.

In any event, the Chief Risk & Compliance Officer will table the Register of Responsible Persons at the BCOM at least annually, as part of the BCOM's annual review of the Policy (refer to Section 1.5).

3.4 NOTIFICATION TO APRA OF RESPONSIBLE PERSONS

Any change in the Register of Responsible Persons arising from the appointment, resignation, retirement, removal or material change in the responsibilities of a Responsible Person, must be reported to APRA in the format available on APRA's website from time to time or as specified in CPS 520 and the Banking Act, within 15 days for those responsible persons who are also accountable persons for the purposes of the Banking Executive Accountability Regime (BEAR) and for any other responsible persons within 28 days of the change occurring.

SBIA will also:

- Obtain and provide any information and documentation that APRA asks for; and
- If a Responsible Person is assessed to be no longer fit and proper, APRA must be notified within 10 business days. Furthermore, if that person is permitted to remain in that Responsible Person position, the notification to APRA must also state the reasons why SBIA has decided to allow the person to continue in the role and the action being taken.

The Chief Risk & Compliance Officer is responsible for submitting these notifications to APRA on behalf of SBIA the branch. A copy of the notification must also be provided to BCOM.

4. DUTIES OF RESPONSIBLE PERSONS

All Responsible Persons must be issued with a copy of this Policy by Chief Risk & Compliance Officer and are required to sign a declaration that they have read and understood the Policy and agree to comply with its requirements. For new appointments/engagements within SBIA, the Policy and declaration will be included in the offer letter of employment/engagement. Receipt of the signed declaration is a condition of employment. A failure to comply with this Policy would constitute a breach of the Responsible Person's terms of appointment or employment.

To enable the SBIA or Corporate Centre on SBIA's behalf to assess if a person meets the fit and proper requirements of this Policy, anyone applying for, or holding, a Responsible Person position is required to:

- a) Agree to satisfy the requirements of the SBIA's fit and proper policy as a condition of Employment/engagement;
- b) Consent to the collection and use of any information:
 - i. required by the SBIA to comply with APRA's Prudential Standards
 - ii. by APRA for its powers and functions under the Act;
- c) Complete a "Fit and Proper Assessment Form" and provide any required supporting documentation and attestations, prior to the person's appointment/engagement;
- d) Disclose to SBIA, and if necessary to APRA, any information required to be provided under this Policy or APRA's Prudential Standards (CPS520);
- e) Authorise SBIA to make periodic enquiries with external parties as to any circumstances that may impact their position as a Responsible Person; and;
- f) Notify the Corporate Centre Approvers, CEO/BCOM and the branch Chief Risk & Compliance Officer immediately, should the Responsible Person consider they may have breached this Policy.

Please note that information provided for the purposes of this Policy may include sensitive information as defined in the *Privacy Act 1988 (Cth)*.

SBIA requires all Responsible Persons to disclose to APRA, upon APRA's request, any information or documents relating to their reasons for resignation, retirement or removal from their Responsible Person position.

5. FIT AND PROPER ASSESSMENT

5.1 DEFINITION OF "FIT AND PROPER"

A person in a Responsible Person position must have the appropriate skills, experience and knowledge to perform that role ("competencies") and must act with the requisite character, diligence, honesty, integrity and judgment ("character"). A person will be considered "fit and proper" if he or she is assessed to meet substantially the assessment criteria set out in this Policy and, if appropriate, in the position description for their role.

If a person fails to meet certain of the criteria listed in this Policy, that person will not necessarily be considered not fit and proper and/or barred from holding a Responsible Person position. A decision will be made depending on the particular criterion that the Person fails to meet, the circumstances relating to that matter, the relevance of the matter to the assessment, the materiality of the matter, elapsed time since the event and repetition or duration of the behavior.

However, a person is likely to be found not fit and proper if:

- (i) insufficient information is available to enable SBIA to conclude that the assessment criteria are met, or
- (ii) the person is found to have demonstrated a lack of character, diligence, honesty, integrity or judgment.

The decision as to whether a person is considered fit and proper will be made at the discretion of the relevant fit and proper decision-maker (refer to Section 5.3).

5.2 ASSESSMENT CRITERIA

A person's fitness and propriety will be assessed against the assessment criteria listed below, and any specific requirements set out in the Position Description for the Responsible Person role.

All of the personnel information required, for Indian Based Officers (IBO), will be available/obtained from the Bank's comprehensive personnel database which is managed and operated by the Head Office HR Department. If the data held on the personnel file is not sufficient to assess fitness and propriety, SBIA will then need to use the following additional sources of information, including for Local Based Officers:

- Police Certificate-Name check for criminal record;
- Personal Credit Report from credit bureau; Bankruptcy searches; and/or banned and disqualified persons check from Australian Securities and Investments Commission ("ASIC") and APRA.

Furthermore, additional assessment criteria specifically relating to assessing whether a person is fit and proper to hold a position as a Responsible Auditor are covered under the heading below.

5.3 FIT AND PROPER DECISION

The fit and proper assessment decision will be made with consideration to the assessment criteria and will be based on the information collected in the "Responsible Person Assessment Form" ("the Form"), and any other information or material produced by the person, as well as the person's demonstrated capabilities, their conduct and performance. Consideration will also be given to findings of any necessary and relevant investigations conducted by Human Resources.

The final decision as to whether a person is considered fit and proper will be made at the discretion of the relevant fit and proper decision-maker (depending on the Responsible Person role being assessed), and in consultation with the CEO. In some circumstances this may rest outside SBIA and with IBG.

In general, IBG will be the decision-maker when assessing the fitness and propriety of all India Based Officers of SBIA including the SOOA. This information is shared with the branch and where appropriate endorsed by the CEO and / or CRCO and tabled at BCOM. The CEO of SBIA may act as the decision-maker for all appointments VP and below.

In those cases where a Responsible Person reports directly to someone other than the fit and proper decision-maker, then the manager directly accountable for the Responsible Person role must conduct that person's fit and proper assessment and must forward a recommendation to the appropriate decision-maker for final decision.

In all cases, the fit and proper decision-maker must record his or her decision on the person's completed Form and return the Form to Human Resources. Human Resources will then update the Register of Responsible Persons and make the required notifications internally and to APRA.

If a decision is made that an individual is not able to be found to be "fit and proper", the appointment is not to proceed. In the event that an existing officer is found to lack either fitness or propriety (or both), steps would need to be taken to ensure that SBIA remains in compliance

with CPS 520, which will likely necessitate the appointment of a replacement for a temporary or permanent installment, depending upon the specific questionability and circumstances at hand.

5.4 ASSESSMENT CRITERIA – “COMPETENCE”

In assessing whether a person is “fit and proper” to hold a Responsible Person position, consideration will be given to whether the person:

- i. possesses the necessary competencies, skills, knowledge, technical expertise, diligence and soundness of judgement to undertake and fulfil the duties and responsibilities specified in the position description for the particular role;
- ii. has demonstrated the appropriate competence and integrity in fulfilling occupational, managerial or professional responsibilities previously and/or in the conduct of their current duties;

Without limiting the range of matters that may be considered in a fit and proper assessment, the SBIA will have regard to the skills and abilities that are inherent to the position or office which the person occupies, and the matters specifically canvassed in a relevant role description.

The skills and abilities SBIA expects of its Responsible Persons are listed below:

All Responsible Person Positions (excluding Auditors)

- Demonstrable cultural fit for SBIA and its values, being customer-focused and people and community orientated;
- A reputation for honesty and integrity throughout their working life and a strong commitment to high standards of corporate governance and independence. Exhibits sound judgment, excellent communication skills and a collegiate approach;
- Demonstrated capability to attain knowledge of the operating environment of the financial services sector and relevant legislative rules;
- Demonstrated capability for the development of a long-term vision for the organization or division, along with the strategic framework for the implementation of that vision;
- Proven skill in driving business initiatives, implementing change and providing determined leadership in developing and executing business strategies;
- Ability to identify market opportunities and areas for business development;
- Capacity to provide leadership in the wider financial services, general business and community sectors to enhance the reputation of the organization; and
- Ability to strongly and convincingly represent the organization and its objectives to the market, government and in the wider community as required.

5.5 ASSESSMENT CRITERIA – “CHARACTER”

In assessing whether a person is “fit and proper” to hold a Responsible Person position, consideration will be given to whether:

- a) it would be prudent for the SBIAS to conclude that the person possesses the competence, character, diligence, honesty, integrity and judgment to perform properly the duties of the position;
 - b) the person is not disqualified under the Act from holding the position;
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- c) the person either:
 - i. has no conflict of interest in performing the duties of the Responsible Person position; or
 - ii. if the person has a conflict of interest, it would be prudent for the SBIA to conclude that the conflict will not create a material risk that the person will fail to perform properly the duties of the position;

To determine whether a person possesses the necessary character to properly perform their position, consideration must be given to whether the person:

- a) has demonstrated a lack of willingness to comply with legal obligations, regulatory requirements or professional standards, or been obstructive, misleading or untruthful in dealing with regulatory bodies or a court;
- b) has breached a fiduciary obligation;
- c) has perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices;
- d) has been reprimanded, or disqualified, or removed, by a professional or regulatory body in relation to matters relating to the person's honesty, integrity or business conduct;
- e) has seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failures caused loss to others;
- f) has been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management;
- g) is of bad repute in any business or financial community or any market; or
- h) was the subject of civil or criminal proceedings, or enforcement action, in relation to:
 - i. the management of an entity; or
 - ii. commercial or professional activities;

which were determined adversely to the person (including by the person consenting to an order or direction, or giving an undertaking, not to engage in unlawful or improper conduct), and which reflected adversely on their competence, character, diligence, honesty, integrity or judgment.

5.6 RESPONSIBLE AUDITOR

Additional assessment criteria for the Responsible Auditor:

In addition to the fit and proper assessment criteria for Responsible Persons stated elsewhere in this Policy, the additional criteria which must be met for a person to be considered fit and proper to act as an External Auditor for the branch, are whether the person:

- a) is registered as an auditor under the *Corporations Act 2001*;
- b) is ordinarily resident in Australia;
- c) is a member of a recognized professional body; and
- d) has a minimum of 5 years relevant experience in the audit of authorised deposit-taking institutions ("ADIs" - as defined by APRA), and it would be prudent to conclude that the person is familiar with current issues in the audit of ADIs.

However, the criteria above do not apply while:

- (i) the branch reasonably considers that there are exceptional circumstances:
- (ii) the branch has promptly notified APRA of which eligibility criteria are not satisfied and of the exceptional circumstances: and
- (iii) APRA has notified the branch in writing that APRA has no objections to the person being appointed by the branch as the External Audit partner.

5.7 SENIOR OFFICER OUTSIDE AUSTRALIA (SOOA)

Additional assessment criteria for the Responsible Person of SOOA:

In addition to the fit and proper assessment criteria for Responsible Persons stated elsewhere in this Policy (Section 5.4), the additional criteria which must be met for a person to be assessed as fit and proper to act as an SOOA for SBIA, are whether the person has been approved by:

- a. the Deputy Managing Director/ Managing Director or Board of SBI for the responsible person's posting in Australia. IBG, Head Office to conduct the Responsible Person's Fit and Proper assessment and must forward the approved assessment for information and tabling at the branch BCOM.

6. ASSESSMENT PROCESS

6.1 OVERVIEW OF PROCESS AND TIMING

SBIAA will undertake an assessment to determine whether a person is “fit and proper” to be appointed/engaged as, or to maintain, a Responsible Person position. The fit and proper assessment must be undertaken:

- (i) For the positions of the SOOA and the branch CEO prior to the appointment or engagement of the candidate being considered for a Responsible Person position, or as soon as practicable thereafter but, in any case, within 15 days of the appointment/engagement
- (ii) For positions other than the SOOA and the CEO, prior to the appointment or engagement of the candidate being considered for a Responsible Person position, or as soon as practicable thereafter but, in any case, within 28 days of the appointment/engagement; or
- (iii) If APRA has deemed that a specific person is performing a Responsible Person role, within 28 days of APRA's decision; and
- (iv) thereafter, on an annual basis at the time of the person's annual performance review.
- (v) at any other time, in the event that material information adverse to a person's fit and proper assessment, becomes known to SBIA.

A person who is the subject of a fit and proper assessment will, in addition to providing the information sought by SBIA in the Form, have an opportunity to provide any other information or material the person wishes SBIA to have regard to.

An interim appointment to a Responsible Person position except for the SOOA and CEO as accountable persons may be made for a period of up to 90 days (or longer with APRA's agreement) without the need for a full fit and proper assessment. However, prior to any such appointment, reasonable steps must be taken to assess the fitness and propriety of the person. Once the person is appointed on a permanent basis, a full fit and proper assessment must be made within 28 days of that appointment.

Once the Form is received by Human Resources, the Chief Risk & Compliance Officer will arrange for the conduct of any necessary and relevant investigations to verify the accuracy of information provided in the Form. The type of checks conducted may include, but may not be limited to, referee checks, police checks and searches of appropriate registers. Human Resources will retain all documentation relating to each fit and proper assessment of current Responsible Persons, and for up to 7 years after the person has ceased to be a Responsible Person.

6.2 ASSESSMENT PROCESS FOR NEW APPOINTMENTS TO RESPONSIBLE PERSON POSITIONS

For appointments to all Responsible Person positions, once the candidate has been selected for final interview, they will be asked to complete a Responsible Person Assessment Form. A decision regarding the candidate's fitness and propriety must be made prior to any offer of employment/engagement being made.

Chief Risk & Compliance Officer will ensure all necessary and relevant checks or investigations are performed to verify the accuracy of information provided, and will report the findings of these investigations to the appropriate fit and proper decision-maker, for his or her consideration.

The fit and proper assessment will be conducted for:

- All positions (including External Auditors and Actuaries) through interview and assessment of a formal attestation.

The "fit and proper decision-maker" must record the decision regarding the person's fitness and propriety on the person's completed "Responsible Person Assessment Form" and return the Form to BCOM.

The assessment to include:

- An attestation from the Responsible Person or from the Responsible Auditor;
- Fit and Proper Assessment template signed-off by the Chief Risk and Compliance Officer;
- Responsible Person – Fit and Proper Declaration from Central Office;
- Certified copy of the Individuals Curriculum Vitae/Biodata to assess the knowledge and experience of the candidate;
- Certified copies of individual's material qualifications;
- Copies of letters of appointment of SOOA and staffs being posted abroad;
- Details contained in any public records, which includes:
 - Documents required detailed under para no. 5.2; and
 - Any other checks, including any relevant checks from other jurisdiction or attestation from Head Office.

6.3 ANNUAL REVIEW OF RESPONSIBLE PERSONS

An assessment as to whether a person continues to be fit and proper for the Responsible Person role they hold, must be made at least every 12 months (or as close to annual as practicable).

For all Responsible Person positions, the Chief Risk & Compliance Officer will circulate a Responsible Person Assessment Form each year to each person requiring they update the Form or complete a new Form, as appropriate, providing current information regarding their fitness

and propriety. The Chief Risk & Compliance Officer will ensure any necessary and relevant checks or investigations are performed to verify the accuracy of any new information provided.

Attestations and representations covering the “character” criteria as well as any related party disclosures required pursuant to the requirements of the AASB 1046 will generally be sufficient for the annual review of any Responsible Person’s fitness and propriety. Human Resources will retain the completed attestations and provide a copy to the BCOM.

The fit and proper assessment will be conducted for:

- All positions (including External Auditors) - through assessment of their conduct and performance, and where relevant updated formal attestation from the firm of which the auditor is a member.

The “Fit and Proper Decision-maker” must record the decision regarding the person’s fitness and propriety on the person’s completed “Responsible Person Assessment Form” and return it to the CEO.

For annual reassessment, the following information will be collected:

- An updated attestation;
- Updated attestation of Responsible Person – Fit and Proper Declaration from Central Office;
- Fit and Proper Assessment template signed-off by the Chief Risk and Compliance Officer (Appendix A);
- Updated checks, as detailed under para no. 5.2.

6.4 CESSION/CHANGE OF RESPONSIBLE PERSON

The removal/change of the key responsible person may happen in the following scenarios:

- (i) The tenure of expatriate officers whom are Responsible Officers on completion of their tenure, could be relocated outside of Australia.
- (ii) In case the Management of SBIA decides that the services of the responsible persons in SBIA needs to be relocated/ replaced earlier, for any reason, the same would be conducted after informing APRA of any such decision. In such cases, the next senior most people within SBIA would have delegated authorities and responsibility till such time an alternative arrangement of posting/hiring another person is being made.
- (iii) On receiving any direction from APRA to change or replace the responsible person, SBIA would relocate/replace the responsible person and shall make an arrangement for ensuring continuity of business operations by assigning the role to the next senior person or posting/hiring of an alternative person from the Central Office in India.
- (iv) In instances where the Responsible Officer is no longer deemed Fit and Proper, the Bank may take other measures including:
 - Rotating the individual to another non-responsible person’s position; or
 - Terminate the engagement; or
 - Re-define the person’s responsibilities; or
 - Provide the person further training or certification, where applicable.APRA would be informed, in all of these circumstances.

For Auditors:

- (i) The removal of an auditor can be at the instance of APRA or the Federal Court making any of the following observations:
 - That the responsible person has failed to perform adequately and properly the functions and duties of the position of auditor as required under the Act or prudential standards;

- They do not meet one or more criteria for fitness and propriety; or
- Disqualified from being or acting as an auditor of the ADI or is otherwise a disqualified person.

7. FIT & PROPER BREACHES

7.1 DEFINITION OF A BREACH

Non-compliance with the provisions of this Policy will be considered a “breach”. For example, a person holding a Responsible Person position who has been assessed as not fit and proper is considered as being in breach.

Any serious breach of this Policy may have the potential to damage the reputation of SBIA. In certain cases, APRA’s powers under the fit and Proper Prudential Standards may be applicable (refer to Section 2), or the Responsible Person or the SBIA may be deemed to have committed an offence under the Act

7.2 PROCESS FOR DEALING WITH BREACHES

Upon identifying a breach, the CEO, in consultation if necessary with IBG and General Counsel and (if relevant) the direct line Manager of the Responsible Person will recommend appropriate action to resolve the breach.

The resolution strategy will be to take actions that either:

- remedy the breach and result in the person meeting the assessment criteria (for example, identify additional technical training for the person), or
- ensure the person does not hold a Responsible Person position (for example, do not appoint the person, terminate their engagement or redefine the person’s responsibilities).

In the case of a breach due to a person holding a Responsible Person position and being assessed as not fit and proper, then the person is to be notified by the CEO of the nature of the breach and is to be provided an opportunity to put any additional information forward in support of the fit and proper assessment, before a final decision and recommendation of action is made. The decision-maker will consider all additional and relevant information put forth before a final decision is made.

Refer also to Section 4” Duties of a Responsible Person”.

7.3 NOTIFICATION AND INTERNAL REPORTING OF BREACHES

All breaches must be notified to the CEO, who will complete the Register of Fit and Proper Breaches and forward it to IBG.

With all notifications, the CEO will also provide recommendations for resolution of the breach.

All breaches are to be recorded and notified to APRA and internal parties as required. The breach is to be tabled at the next meeting of RCOM, after a breach has occurred.

Refer also to Section 2.2 “Notification to APRA” and Section 4, “Duties of a Responsible Person”.

8. WHISTLEBLOWING RESPONSIBILITIES

Any employee or director of the SBIA, or any other person who considers that:

- (i) Any relevant SBIA entities do not comply with this Policy, or

(ii) A Responsible Person does not meet the fit and proper criteria

are strongly encouraged to report the matter immediately and provide details supporting that view. The reporting person should, in the normal course, first report the matter to the Chief Risk & Compliance Officer. However, if he or she has a significant concern (for example, if he or she reasonably believes that the person is deliberately not complying with the Policy) then the report should be made to the CEO or APRA, or both, as the reporting person sees fit and can be made anonymously. In all cases, the reporting person should specify which Responsible Person they believe does not meet the fit and proper criteria in this Policy and the reasons for that belief.

Any person reporting a matter in good faith concerning this Policy must disclose any information or documents necessary in support of his or her claim.

Any person who held the position of Responsible Person may, if desirous and in good faith, or upon the request of APRA, disclose any information or documentation to APRA relating to the reasons for their resignation, retirement or removal from that position as a Responsible Person.

SBIA will take all reasonable steps to protect the identity of any whistleblower making a claim in good faith. Maintaining confidentiality is crucial to ensuring that reprisals are not made against the whistleblower.

Further information on the protections and how SBIA will investigate protected disclosures is in SBIA's Whistleblower Policy.

9. PRIVACY ACT

SBIA shall comply with the provision under the Privacy Act 1988 for collection of information of the responsible persons and shall inform them as to way the information collected may be used and disclosed.

APPENDIX

APPENDIX 1 FIT & PROPER ASSESSMENT OF SOOA:

FULL NAME	<Given Names and Last name>
DATE OF BIRTH	< DD.MM.YYYY>
POSITION	Senior Officer Outside Australia - Chief General Manager International Banking II
DATE APPOINTED	< DD.MM.YYYY>
DATE OF THIS ASSESSMENT	< DD.MM.YYYY>

CORPORATE CENTRE “APPROVER”:

<hr/> (signed) <hr/> (DD/MM/YYYY) Deputy Managing Director, International Banking Group
--

FIT & PROPER ASSESSMENT

Fit and Proper Assessment Checklist

Name:

Date of Birth:

Responsible Person Role Assessed: Senior Officer Outside Australia

Details of Professional Experience:

Department/Function	Duration	Years

Professional Qualifications:

Name of Qualification (e.g. CPA, CFA, FRM)

Skills: (Please tick)

Legal	Accounting	Banking	Audit	Risk

This person has been assessed against national police checks, ASIC searches and Veda searches as appropriate; consent has been obtained to retain records of these on file.

Note: As the above is not available for the Indian and Corporate Centre based position of Senior Officer Outside Australia please provide and confirm the Indian equivalent which is an Indian Police check, confirmation of checks.

PART A: CHARACTER ASSESSMENT BY CORPORATE CENTRE

APPROVER:

In making this assessment, the Corporate Centre Approvers hereby confirms that the person:

- a) possesses the competence, character, diligence, honesty, integrity and judgment to perform properly the duties of the position;
- b) is not disqualified under the Banking Act 1959 (Cth) from holding the position;
- c) and either:
 - i. has no conflict of interest in performing the duties of the Responsible Person position; or
 - ii. if the person has a conflict of interest, it would be prudent for the SBI Australia to conclude that the conflict will not create a material risk that the person will fail to perform properly the duties of the position;

and has not:

- a) demonstrated a lack of willingness to comply with legal obligations, regulatory requirements or professional standards, or been obstructive, misleading or untruthful in dealing with regulatory bodies or a court;
- b) breached a fiduciary obligation;
- c) perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices;
- d) been reprimanded, or disqualified, or removed, by a professional or regulatory body in relation to matters relating to the person's honesty, integrity or business conduct;
- e) seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failures caused loss to others;
- f) been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management;
- g) been of bad repute in any business or financial community or any market; or
- h) been the subject of civil or criminal proceedings, or enforcement action, in relation to:
 - i. the management of an entity; or
 - ii. commercial or professional activities;

PART B: COMPETENCE ASSESSMENT BY THE CORPORATE CENTRE APPROVER

In making this assessment, the Corporate Centre Approvers hereby confirms that the person:

- i. possesses the necessary competencies, skills, knowledge, technical expertise, diligence and soundness of judgement to undertake and fulfil the duties and responsibilities specified in the position description for the particular role;
- ii. has demonstrated the appropriate competence and integrity in fulfilling occupational, managerial or professional responsibilities previously and/or in the conduct of their current duties;

and demonstrates:

- a cultural fit for SBI Australia and its values, being customer-focused and people and community orientated;
- a reputation for honesty and integrity throughout their working life and a strong commitment to high standards of corporate governance and independence, and exhibits sound judgment, excellent communication skills and a collegiate approach;
- the capability to attain knowledge of the operating environment of the financial services sector and relevant legislative rules;
- the capability for the development of a long-term vision for the organization or division, along with the strategic framework for the implementation of that vision;
- proven skills in driving business initiatives, implementing change and providing determined leadership in developing and executing business strategies;
- the ability to identify market opportunities and areas for business development;
- the capacity to provide leadership in the wider financial services, general business and community sectors to enhance the reputation of the organization; and
- the ability to strongly and convincingly represent the organization and its objectives to the market, government and in the wider community as required.

Self Declaration for a Responsible Position

Responsible Position: Senior Officer Outside Australia (SOOA) as - Chief General Manager International Banking II

I <GIVEN NAME> in my position as SOOA of State Bank of India, Australia declare that:

Fitness:

1. I possess the necessary skills, knowledge, expertise, diligence and soundness of judgement to undertake, and fulfil the particular duties and responsibilities of my position.
2. I have demonstrated the appropriate competence and integrity in fulfilling occupational, managerial, or professional responsibilities previously and in the conduct of my current duties.

Propriety:

3. I have not demonstrated a lack of willingness to comply with legal obligations, regulatory requirements, or professional standards, or been obstructive, misleading or untruthful in dealing with regulatory bodies or courts.
4. I have not breached a fiduciary obligation.
5. I have not perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices.
6. I have not been reprimanded, or disqualified, or removed, by a professional or regulatory body in relation to matters relating to honesty, integrity or business conduct.
7. I have not seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failure caused loss to others.
8. I have not been substantially involved in the management of business or company which has failed, where that failure has been occasioned in part by deficiencies in that management.
9. To the best of my knowledge I am not of bad repute in any business or financial community or any market.
10. I am not and have not been the subject of civil or criminal proceedings or enforcement action, in relation to the management of an entity, or commercial or professional activities which were determined adversely against me (including consenting to an order or direction, or giving an undertaking, not to engage in unlawful or improper conduct) and which reflected negatively on my competence, diligence, judgment, honesty or integrity.
11. I have not been convicted of any offence against or arising out of a law in force in Australia or a foreign jurisdiction, being an offence, which concerns fraud, misrepresentation or dishonesty.
12. There are no legal (including tax related) actions current or pending against me.

13. There are no other events, matters or conduct that took place, either in Australia or overseas, that may materially affect this assessment of my fitness and propriety.

Understanding the Fit and Proper Policy

14. I have been provided a copy of the Fit and Proper Policy (the Policy) and I have read and understood the Policy and agree to comply with the requirements of the policy.
15. I agree to provide State Bank of India Australia or APRA with any information required for the purposes of compliance with the Policy or APRA Prudential Standard APS 520 Fit and Proper.
16. I will not deliberately or knowingly mislead State Bank of India Australia and will endeavour to the best of my ability to provide complete and accurate information for the purposes of the assessment of my fitness and propriety.
17. I agree to undertake any training reasonably required in order to meet, initially, and on on-going basis, the fitness and propriety requirements of the policy.
18. I will immediately notify the Chief Risk and Compliance Officer or the Chief Executive Officer, State Bank of India Australia should any of the information in this declaration change while I am holding a Responsible Person position.

Consent to Collection and Use of Information

19. I hereby give consent to:
- a. State Bank of India, Australia – to collect and use any information (including personal and sensitive information) for the purposes of complying with this policy and/or APS 520; and
 - b. APRA – to collect or use any information (including personal and sensitive information) for the exercise of its powers and functions under the Banking Act 1959.
20. I will not seek damages or any other remedy from SBIA, in the course of SBIA implementing its Fit and Proper Policy

Declaration of any Qualifications (if any)

Applicant signature: _____

Name: _____

Date: <DD.MM.YYYY>

Internal Australia Branch Use ONLY

RECEIVED BY:

Upon the receipt of the Corporate Centre Reviewed and Approved Statement the STATE BANK OF INDIA, AUSTRALIA BRANCH COMPLIANCE COMMITTEE (BCOM) MEMBERS will receipt for information only the Fit and Proper Assessment or any updates from the required annual review:

CEO (DD/MM/YYYY)	VP Trade Finance (DD/MM/YYYY)	Chief Risk & Compliance Officer (DD/MM/YYYY)	Chief Information Security Officer (DD/MM/YYYY)
VP Operations (DD/MM/YYYY)	VP Credit (DD/MM/YYYY)	Dealer (DD/MM/YYYY)	

APPENDIX 2 FIT & PROPER ASSESSMENT OF CEO:

FULL NAME	<Given Names and Last name>
DATE OF BIRTH	< DD.MM.YYYY>
POSITION	Chief Executive Officer, Australia
DATE APPOINTED	< DD.MM.YYYY>
DATE OF THIS ASSESSMENT	< DD.MM.YYYY>

CORPORATE CENTRE “APPROVER”:

<hr/> (signed) <hr/> (DD/MM/YYYY) Senior Officer Outside Australia - Chief General Manager International Banking II
--

FIT & PROPER ASSESSMENT

Fit and Proper Assessment Checklist

Name:

Date of Birth:

Responsible Person Role Assessed: Chief Executive Officer, Australia

Details of Professional Experience:

Department/Function	Duration	Years

Professional Qualifications:

Name of Qualification (e.g. CPA, CFA, FRM)

Skills: (Please tick)

Legal	Accounting	Banking	Audit	Risk

This person has been assessed against national police checks, ASIC searches and Veda searches as appropriate; consent has been obtained to retain records of these on file.

Note: As the above is not available for the Indian and Corporate Centre based position of Senior Officer Outside Australia please provide and confirm the Indian equivalent which is an Indian Police check, confirmation of checks.

PART A: CHARACTER ASSESSMENT BY CORPORATE CENTRE

APPROVER:

In making this assessment, the Corporate Centre Approvers hereby confirms that the person:

- a) possesses the competence, character, diligence, honesty, integrity and judgment to perform properly the duties of the position;
- b) is not disqualified under the Banking Act 1959 (Cth) from holding the position;
- c) and either:
 - i. has no conflict of interest in performing the duties of the Responsible Person position; or
 - ii. if the person has a conflict of interest, it would be prudent for the SBI Australia to conclude that the conflict will not create a material risk that the person will fail to perform properly the duties of the position;

and has not:

- a) demonstrated a lack of willingness to comply with legal obligations, regulatory requirements or professional standards, or been obstructive, misleading or untruthful in dealing with regulatory bodies or a court;
- b) breached a fiduciary obligation;
- c) perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices;
- d) been reprimanded, or disqualified, or removed, by a professional or regulatory body in relation to matters relating to the person's honesty, integrity or business conduct;
- e) seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failures caused loss to others;
- f) been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management;
- g) been of bad repute in any business or financial community or any market; or
- h) been the subject of civil or criminal proceedings, or enforcement action, in relation to:
 - i. the management of an entity; or
 - ii. commercial or professional activities;

PART B: COMPETENCE ASSESSMENT BY THE CORPORATE CENTRE APPROVER

In making this assessment, the Corporate Centre Approvers hereby confirms that the person:

- i. possesses the necessary competencies, skills, knowledge, technical expertise, diligence and soundness of judgement to undertake and fulfil the duties and responsibilities specified in the position description for the particular role;
- ii. has demonstrated the appropriate competence and integrity in fulfilling occupational, managerial or professional responsibilities previously and/or in the conduct of their current duties;

and demonstrates:

- a cultural fit for SBI Australia and its values, being customer-focused and people and community orientated;
- a reputation for honesty and integrity throughout their working life and a strong commitment to high standards of corporate governance and independence, and exhibits sound judgment, excellent communication skills and a collegiate approach;
- the capability to attain knowledge of the operating environment of the financial services sector and relevant legislative rules;
- the capability for the development of a long-term vision for the organization or division, along with the strategic framework for the implementation of that vision;
- proven skills in driving business initiatives, implementing change and providing determined leadership in developing and executing business strategies;
- the ability to identify market opportunities and areas for business development;
- the capacity to provide leadership in the wider financial services, general business and community sectors to enhance the reputation of the organization; and
- the ability to strongly and convincingly represent the organization and its objectives to the market, government and in the wider community as required.

Self Declaration for a Responsible Position

Responsible Position: Chief Executive Officer (CEO)

I <GIVEN NAME> in my position as CEO of State Bank of India, Australia declare that:**Fitness:**

1. I possess the necessary skills, knowledge, expertise, diligence and soundness of judgement to undertake, and fulfil the particular duties and responsibilities of my position.
2. I have demonstrated the appropriate competence and integrity in fulfilling occupational, managerial or professional responsibilities previously and in the conduct of my current duties.

Propriety:

3. I have not demonstrated a lack of willingness to comply with legal obligations, regulatory requirements, or professional standards, or been obstructive, misleading or untruthful in dealing with regulatory bodies or courts.
4. I have not breached a fiduciary obligation.
5. I have not perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices.
6. I have not been reprimanded, or disqualified, or removed, by a professional or regulatory body in relation to matters relating to honesty, integrity or business conduct.
7. I have not seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failure caused loss to others.
8. I have not been substantially involved in the management of business or company which has failed, where that failure has been occasioned in part by deficiencies in that management.
9. To the best of my knowledge I am not of bad repute in any business or financial community or any market.
10. I am not and have not been the subject of civil or criminal proceedings or enforcement action, in relation to the management of an entity, or commercial or professional activities which were determined adversely against me (including consenting to an order or direction, or giving an undertaking, not to engage in unlawful or improper conduct) and which reflected negatively on my competence, diligence, judgment, honesty or integrity.
11. I have not been convicted of any offence against or arising out of a law in force in Australia or a foreign jurisdiction, being an offence which concerns fraud, misrepresentation or dishonesty.
12. There are no legal (including tax related) actions current or pending against me.
13. There are no other events, matters or conduct that took place, either in Australia or overseas, that may materially affect this assessment of my fitness and propriety.

Understanding the Fit and Proper Policy

14. I have been provided a copy of the Fit and Proper Policy (the Policy) and I have read and understood the Policy and agree to comply with the requirements of the policy.
15. I agree to provide State Bank of India Australia or APRA with any information required for the purposes of compliance with the Policy or APRA Prudential Standard APS 520 Fit and Proper.
16. I will not deliberately or knowingly mislead State Bank of India Australia and will endeavour to the best of my ability to provide complete and accurate information for the purposes of the assessment of my fitness and propriety.
17. I agree to undertake any training reasonably required in order to meet, initially, and on on-going basis, the fitness and propriety requirements of the policy.
18. I will immediately notify the Chief Risk and Compliance Officer should any of the information in this declaration change while I am holding a Responsible Person position.

Consent to Collection and Use of Information

19. I hereby give consent to:
 - a. State Bank of India, Australia – to collect and use any information (including personal and sensitive information) for the purposes of complying with this policy and/or APS 520; and
 - b. APRA – to collect or use any information (including personal and sensitive information) for the exercise of its powers and functions under the Banking Act 1959.
20. I will not seek damages or any other remedy from SBIA, in the course of SBIA implementing its Fit and Proper Policy

Declaration of any Qualifications (if any)

Applicant signature: _____

Name: _____

Date: <DD.MM.YYYY>

Internal Australia Branch Use ONLY

RECEIVED BY:

Upon the receipt of the Corporate Centre Reviewed and Approved Statement the STATE BANK OF INDIA, AUSTRALIA BRANCH COMPLIANCE COMMITTEE (BCOM) MEMBERS will receipt for information only the Fit and Proper Assessment or any updates from the required annual review:

CEO (DD/MM/YYYY)	VP Trade Finance (DD/MM/YYYY)	Chief Risk & Compliance Officer (DD/MM/YYYY)	Chief Information Security Officer (DD/MM/YYYY)
VP Operations (DD/MM/YYYY)	VP Credit (DD/MM/YYYY)	Dealer (DD/MM/YYYY)	

APPENDIX 3 FIT & PROPER ASSESSMENT OF non-SOOA & non-CEO (including Auditors):

FIT & PROPER ASSESSMENT OF:

FULL NAME	<Given Names and Last name>
DATE OF BIRTH	< DD.MM.YYYY>
POSITION	
DATE APPOINTED	< DD.MM.YYYY>
DATE OF THIS ASSESSMENT	< DD.MM.YYYY>

APPROVED BY:

STATE BANK OF INDIA, AUSTRALIA BRANCH COMPLIANCE COMMITTEE (BCOM):

CEO (DD/MM/YYYY)	VP Trade Finance (DD/MM/YYYY)	Chief Risk & Compliance Officer (DD/MM/YYYY)	Chief Information Security Officer (DD/MM/YYYY)
VP Operations (DD/MM/YYYY)	VP Credit (DD/MM/YYYY)	Dealer (DD/MM/YYYY)	

FIT & PROPER ASSESSMENT

Fit and Proper Assessment Checklist

Name:

Date of Birth:

Responsible Person Role Assessed:

Details of Professional Experience:

Department/Function	Duration	Years

Professional Qualifications:

Name of Qualification (e.g. CPA, CFA, FRM)

Skills:

Legal	Accounting	Banking	Audit	Risk

This person has been assessed against national police checks, ASIC searches and Veda searches as appropriate; consent has been obtained to retain records of these on file.

PART A: CHARACTER ASSESSMENT BY BRANCH COMPLIANCE COMMITTEE

In making this assessment, the Branch Compliance Committee hereby confirms that the person:

- a) possesses the competence, character, diligence, honesty, integrity and judgment to perform properly the duties of the position;
- b) is not disqualified under the Banking Act 1959 (Cth) from holding the position;
- c) and either:
 - i. has no conflict of interest in performing the duties of the Responsible Person position; or
 - ii. if the person has a conflict of interest, it would be prudent for the SBIS to conclude that the conflict will not create a material risk that the person will fail to perform properly the duties of the position;

and has not:

- a) demonstrated a lack of willingness to comply with legal obligations, regulatory requirements or professional standards, or been obstructive, misleading or untruthful in dealing with regulatory bodies or a court;
- b) breached a fiduciary obligation;
- c) perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices;
- d) been reprimanded, or disqualified, or removed, by a professional or regulatory body in relation to matters relating to the person's honesty, integrity or business conduct;
- e) seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failures caused loss to others;
- f) been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management;
- g) been of bad repute in any business or financial community or any market; or
- h) been the subject of civil or criminal proceedings, or enforcement action, in relation to:
 - i. the management of an entity; or
 - ii. commercial or professional activities;

PART B: COMPETENCE ASSESSMENT BY BRANCH COMPLIANCE COMMITTEE

In making this assessment, the Branch Compliance Committee hereby confirms that the person:

- i. possesses the necessary competencies, skills, knowledge, technical expertise, diligence and soundness of judgement to undertake and fulfil the duties and responsibilities specified in the position description for the particular role;
- ii. has demonstrated the appropriate competence and integrity in fulfilling occupational, managerial or professional responsibilities previously and/or in the conduct of their current duties;

and demonstrates:

- a cultural fit for SBIS and its values, being customer-focused and people and community orientated;
- a reputation for honesty and integrity throughout their working life and a strong commitment to high standards of corporate governance and independence, and exhibits sound judgment, excellent communication skills and a collegiate approach;
- the capability to attain knowledge of the operating environment of the financial services sector and relevant legislative rules;
- the capability for the development of a long-term vision for the organization or division, along with the strategic framework for the implementation of that vision;
- proven skills in driving business initiatives, implementing change and providing determined leadership in developing and executing business strategies;
- the ability to identify market opportunities and areas for business development;
- the capacity to provide leadership in the wider financial services, general business and community sectors to enhance the reputation of the organization; and
- the ability to strongly and convincingly represent the organization and its objectives to the market, government and in the wider community as required.

Declaration for a Responsible Position

Responsible Position: < Responsible Position >

I <GIVEN NAME> in my position <Responsible Position> of State Bank of India, Australia declare that:

Fitness:

1. I possess the necessary skills, knowledge, expertise, diligence and soundness of judgement to undertake, and fulfil the particular duties and responsibilities of my position.
2. I have demonstrated the appropriate competence and integrity in fulfilling occupational, managerial, or professional responsibilities previously and in the conduct of my current duties.

Propriety:

3. I have not demonstrated a lack of willingness to comply with legal obligations, regulatory requirements, or professional standards, or been obstructive, misleading or untruthful in dealing with regulatory bodies or courts.
4. I have not breached a fiduciary obligation.
5. I have not perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices.
6. I have not been reprimanded, or disqualified, or removed, by a professional or regulatory body in relation to matters relating to honesty, integrity or business conduct.
7. I have not seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failure caused loss to others.
8. I have not been substantially involved in the management of business or company which has failed, where that failure has been occasioned in part by deficiencies in that management.
9. To the best of my knowledge I am not of bad repute in any business or financial community or any market.
10. I am not and have not been the subject of civil or criminal proceedings or enforcement action, in relation to the management of an entity, or commercial or professional activities which were determined adversely against me (including consenting to an order or direction, or giving an undertaking, not to engage in unlawful or improper conduct) and which reflected negatively on my competence, diligence, judgment, honesty or integrity.
11. I have not been convicted of any offence against or arising out of a law in force in Australia or a foreign jurisdiction, being an offence, which concerns fraud, misrepresentation or dishonesty.
12. There are no legal (including tax related) actions current or pending against me.

13. There are no other events, matters or conduct that took place, either in Australia or overseas, that may materially affect this assessment of my fitness and propriety.

Understanding the Fit and Proper Policy

14. I have been provided a copy of the Fit and Proper Policy (the Policy) and I have read and understood the Policy and agree to comply with the requirements of the policy.
15. I agree to provide State Bank of India Australia or APRA with any information required for the purposes of compliance with the Policy or APRA Prudential Standard APS 520 Fit and Proper.
16. I will not deliberately or knowingly mislead State Bank of India Australia and will endeavour to the best of my ability to provide complete and accurate information for the purposes of the assessment of my fitness and propriety.
17. I agree to undertake any training reasonably required in order to meet, initially, and on on-going basis, the fitness and propriety requirements of the policy.
18. I will immediately notify the Chief Risk and Compliance Officer or the Chief Executive Officer, State Bank of India Australia should any of the information in this declaration change while I am holding a Responsible Person position.

Consent to Collection and Use of Information

19. I hereby give consent to:
- a. State Bank of India, Australia – to collect and use any information (including personal and sensitive information) for the purposes of complying with this policy and/or APS 520; and
 - b. APRA – to collect or use any information (including personal and sensitive information) for the exercise of its powers and functions under the Banking Act 1959.
20. I will not seek damages or any other remedy from SBIA, in the course of SBIA implementing its Fit and Proper Policy

Declaration of any Qualifications (if any)

Applicant signature: _____

Name: _____

Date: <DD.MM.YYYY>

Declaration for a Responsible Position

TO BE ISSUED ON AUDIT FIRM'S LETTER HEAD

Responsible Position: < Responsible Position >

I,....., of(insert name of audit firm).... as the current/ incoming Responsible Auditors of State Bank of India Australia declare that:

Fitness:

1. I possess the necessary skills, knowledge, expertise, diligence and soundness of judgement to undertake, and fulfil the particular duties and responsibilities of my position.
2. I have demonstrated the appropriate competence and integrity in fulfilling occupational, managerial or professional responsibilities previously and in the conduct of my current duties.

Propriety:

3. I have not demonstrated a lack of willingness to comply with legal obligations, regulatory requirements or professional standards, or been obstructive, misleading or untruthful in dealing with regulatory bodies or courts.
4. I have not breached a fiduciary obligation.
5. I have not perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices.
6. I have not been reprimanded, or disqualified, or removed, by a professional or regulatory body in relation to matters relating to honesty, integrity or business conduct.
7. I have not seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failure caused loss to others.
8. I have not been substantially involved in the management of business or company which has failed, where that failure has been occasioned in part by deficiencies in that management.
9. To the best of my knowledge I am not of bad repute in any business or financial community or any market.
10. I am not and have not been the subject of civil or criminal proceedings or enforcement action, in relation to the management of an entity, or commercial or professional activities which were determined adversely against me (including consenting to an order or direction, or giving an undertaking, not to engage in unlawful or improper conduct) and which reflected negatively on my competence, diligence, judgment, honesty or integrity.
11. I have not been convicted of any offence against or arising out of a law in force in Australia or a foreign jurisdiction, being an offence, which concerns fraud, misrepresentation or dishonesty.
12. There are no legal (including tax related) actions current or pending against me.

13. There are no other events, matters or conduct that took place, either in Australia or overseas, that may materially affect this assessment of my fitness and propriety.

Auditor Requirements:

14. I am registered as an auditor under the Corporation Act 2001.
15. Is neither the Chief Executive Officer (CEO) nor a director of an APRA-regulated institution nor of a related body corporate;
16. I am ordinarily resident in Australia.
17. I am a member of a recognized professional body.
18. I have a minimum of 5-years relevant experience in the audit of ADIs and I am familiar with current issues in the audit of ADIs.

Understanding the Fit and Proper Policy

19. I have been provided a copy of the Fit and Proper Policy (the Policy) and I have read and understood the Policy and agree to comply with the requirements of the policy.
20. I agree to provide State Bank of India Australia or APRA with any information required for the purposes of compliance with the Policy or APRA Prudential Standard APS 520 Fit and Proper.
21. I will not deliberately or knowingly mislead State Bank of India Australia and will endeavour to the best of my ability to provide complete and accurate information for the purposes of the assessment of my fitness and propriety.
22. I agree to undertake any training reasonably required in order to meet, initially, and on on-going basis, the fitness and propriety requirements of the policy.
23. I will immediately notify the Chief Risk and Compliance Officer or the Chief Executive Officer, State Bank of India Australia should any of the information in this declaration change while I am holding a Responsible Person position.

Consent to Collection and Use of Information

24. I hereby give consent to:
 - a. State Bank of India Australia – to collect and use any information (including personal and sensitive information) for the purposes of complying with this policy and/or APS 520; and
 - b. APRA – to collect or use any information (including personal and sensitive information) for the exercise of its powers and functions under the Banking Act 1959.
25. I will not seek damages or any other remedy from SBIA, in the course of SBIA implementing its Fit and Proper Policy

Declaration of any Qualifications (if any)

Applicant signature: _____

Name: _____

Date: <DD.MM.YYYY>

Appendix 4: Fit and Proper Assessment Checklist

Responsible Person:

Position:

Date: <DD.MM.YYYY>

No	Assessment Requirement	Yes	No	N/A
1.	Corporate Centre/ BCOM Assessment (Appendix 1/2/3)			
2.	A declaration from the candidate/Internal Auditor or from the SOOA confirming the Fit and Proper requirements are met; as per Appendix 1/2/3			
2.	There are no legal/ regulatory (e.g. ATO, etc.) actions current or pending against the candidates.			
3.	An assessment of the candidate's competence in the form of request of information regarding the person's qualifications and experience.			
4.	Checks required:			
	Criminal history checks			
	APRA and ASIC disqualified register (available online			
	AML Checks			
	Bankruptcy Checks/Credit Enquiry			
	Overseas Checks (if applicable)			

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Chief Risk and Compliance Officer