

To the Management of;

June 10, 2013

Your ref. : -

Our ref. : SNS/hb/2013-007.585

Subject : **Policy Rule for Sound Business Operations in Cases of Conflict of Interest, Incidents, and Integrity-sensitive Positions - July 1, 2013**

Dear Sir/Madam:

The Bank has in the pursuit of a more risk-based supervision issued a renewed version of the Policy Rule for Sound Business Operations in Cases of Conflict of Interest, Incidents, and Integrity-sensitive Positions - July 1, 2013. This rule shall enter into force on July 1, 2013.

This version contains several more detailed aspects for sound business operations by the institutions supervised by the Bank, including the corresponding risk areas or areas of concern, such as: an integrity-conscious corporate culture, compliance function, incidents, screening and exchange of information regarding the integrity of employees in integrity-sensitive positions and (now) also conflict of interest.

We request you now to take into account this renewed policy rule which is also available on the website of CBCS.

Sincerely,

Centrale Bank van Curaçao en Sint Maarten

Attachment (s): Policy Rule for Sound Business Operations in Cases of Conflict of Interest, Incidents, and Integrity-sensitive Positions – July 1, 2013