

National Integrity Strategy of Dhaka Stock Exchange Limited

National Integrity Strategy (NIS)

The overall purpose of a National Integrity Strategy (shortly NIS) is to provide a system of governance that creates trust among citizens. The NIS is like a well-constructed house; it rests on public awareness & demand. The stronger our societal core values, the firmer is the foundation. The NIS recognizes that the state's legal institutions require watchdogs within the general population to keep it accountable and accountability can be established when a healthy balance of power exists between the key organs of the state executive, legislature and judiciary when each can discharge its designated functions effectively and when no one takes absolute control. Thus, these institutions are interlinked and integrity can only be established when they learn to work with each other.

For this reason the strategy targets a broad audience, and takes into account political, social and cultural factors. The stakeholder groups involved not only include government and administrative institutions but also other components of society including family, civil society and community organizations. The Cabinet Division of the Government of Bangladesh has prepared the National Integrity Strategy as a comprehensive approach to unite all relevant stakeholders and act for integrity and honesty in the society as a whole.

The National Integrity Strategy (NIS) evaluates the following key 'pillars' refers to the key governance institutions in a country that are relevant to the fight against corruption. When the pillars in a National Integrity Strategy are functioning well, corruption remains in check. If some or all of the pillars are weak, this allows opportunities for corruption to thrive and damage a society.

The following institutions & organizations have been identified for establishment of the National Integrity Strategy:

State Institutions & Organizations	Non-State Institutions & Organizations
<ol style="list-style-type: none">1. Executive and Public Administration2. Parliament3. Judiciary4. Election Commission5. Attorney General6. Public Service Commission7. Office of the Comptroller and Auditor-General8. Ombudsman9. Anti-Corruption Commission10. Local Government	<ol style="list-style-type: none">1. Political Parties2. Industrial and Commercial Organizations in the Private Sector3. NGO & Civil Society4. Family5. Educational Institutions6. Media

Core Goals and principles of NIS

The NIS is an instrument to enhance integrity and eliminate corruption within institutions. Improved honesty and morality in people, policies and procedures are seen as a vehicle to address and rectify the crisis of integrity that the institutions are presently in. Upon its implementation, the NIS will establish that only people with integrity will become people's representatives and they will exercise their collective will to instill integrity back into society. It will also ensure competent and non-partisan public service to implement government

policies. Financial accountability of public officials will improve through enhanced internal control mechanisms, and through more effective functioning of the Parliament, supported by an empowered Public Accounts Committee. If NIS is implemented, the judiciary will be more independent and capable of responding to citizens' demands for justice. A more capable Anti-Corruption Commission will prosecute the corrupt effectively and make people more aware of demanding integrity. The non-state institutions would emerge not only as watchdogs but will also practice self-regulation mechanisms to earn people's credibility. The success of the NIS requires continuous political will and the people and institutions must challenge the political leadership to that end.

Expectation of Government about NIS:

The Government of Bangladesh believes that the issue of integrity should not stop at the top level of institutions. Rather, each institution is expected to find mechanisms to implement institution-specific strategies at different tiers. The idea is to let the obligations of integrity reach down to each individual of the institutions. In that respect, every citizen will be part of the NIS. The NIS can only come into effect with the continued support of the Bangladesh Government. The NIS is based upon a belief that all the institutions required for good governance already exist in Bangladesh. By identifying a common goal for all relevant institutions to pursue the NIS will integrate the different pillars of society, and infuse integrity back into Bangladeshi society.

Integrity Strategy of Dhaka Stock Exchange Ltd.:

Reference to the letter of BSEC No: BSEC/CMRCD/2014-337/52 dated, April 5, 2015 in regard to implementation of NIS at DSE, the Management Committee of DSE in its 36th meeting dated June 2, 2015 formed "Ethics Committee", "Innovation Team" and "Grievance Redress Committee" which accordingly got intimated to the 800th Board of Directors meeting of DSE dated June 11, 2015.

For each of the Committee/Team as mentioned above, individual focal point has been nominated. Mr. Syed Al Amin Rahman, DGM of Human Resources Department; Mr. Md. Afzalur Rahman, Manager, Member of "Project: Strategic Initiatives of DSE" and Sabina Yesmin, Executive of Legal Affairs Department are nominated focal points of the "Ethics Committee", "Innovation Team" and "Grievance Redress Committee" respectively.

The first meeting of the Ethics Committee held on July 13, 2015. The committee fixed up the terms of reference i.e. identification of achievement and barriers in regard to establishment of integrity, formulation of time-bound work plan for removing the barriers found, determination of the responsible officials for the implementation of work plan, monitoring and reviewing the progress of the implementation of work plan for establishment of integrity, submitting the implementation report and consideration of any issue of integrity as to be referred to the committee by the Management.

The National Integrity Strategy has been compiled as an integrated initiative for establishment of integrity and removing corruption from the society of Bangladesh. This Strategy is the summary of combined and multidimensional framework for obeying the integrity of existing law and institutional system and process. In addition to a significant contribution in the economy of Bangladesh, Dhaka Stock Exchange Limited is determined to play an important role for establishment of the National Integrity Strategy by implementing integrity.