



**Caribbean Information &  
Credit Rating Services Limited**

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## Appendix A - CariCRIS Confidentiality Procedures

For more information, please contact:

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## **1. INTRODUCTION AND PURPOSE**

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CariCRIS recognizes its legal and ethical responsibilities to safeguard all confidential information received from issuers and other parties. As such, CariCRIS will make every reasonable effort to establish policies and procedures to ensure that confidential information is kept secure from unauthorized access.

CariCRIS has adopted this Policy to set forth a framework designed to:

- 1.1. Preserve the confidentiality of information received from all clients;
- 1.2. Safeguard all non-public information related to our Credit Ratings, including pending Credit Rating Actions; and
- 1.3. Prevent violations of applicable laws and regulations governing the treatment and use of Confidential Information and/ or material Non-Public Information.

## **2. DEFINITIONS**

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For purposes of this policy, the terms set forth below shall have the following meanings:

"Analyst" means any employee who participates in credit rating related discussions of an issue or issuer and is not involved in any commercial discussions with said issuer or issue.

"Client", "Issuer", "Rated Entity" refers to the person, company, or sovereign whose securities/underlying asset are proposed to be rated.

"Confidential Information" means any data or information that is not generally publicly available, obtained during the course of its business activities and/or the property of CariCRIS, its affiliates, or any other company in which CariCRIS is a shareholder or has an interest. This includes confidential information received from a rated entity or its agents, material, non-public information obtained from any source, and private ratings and opinions issued by CariCRIS.



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### **3. GENERAL**

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- 3.1 All employees and associated parties including temporary employees, consultants, and Rating Committee members will be informed of the confidentiality policy and their duty to maintain confidentiality through committee terms of reference, confidentiality agreements, or in other written and/or verbal formats.
- 3.2 Confidential Information is subject to strict confidentiality restrictions and care must be taken to ensure information is used only to further the approved business purposes. Access to confidential information is restricted to employees and other authorized persons who should be aware of their confidentiality obligations and who have signed confidentiality agreements where required. Wherever practical, confidential information will be:
  - a. identified as such;
  - b. stored in locked cabinets to which access is restricted;
  - c. removed promptly from meeting rooms at the conclusion of meetings;
  - d. subject to secure limited access for electronically stored computer information;
  - e. not be discussed in places where the discussion may be overheard; and
  - f. not be copied unnecessarily or discarded where others can easily retrieve it.
- 3.3 Confidentiality Agreements will be circulated to and signed by all members of staff on an annual basis.
- 3.4 All employees will be reminded of their confidentiality obligations on an ongoing basis as required by way of training programs, disseminating material via internal communication channels, and its induction program for new employees.
- 3.5 Employees' confidentiality obligations should survive beyond the termination of their employment. As such, during exit interviews employees leaving CariCRIS will be reminded of their ongoing responsibility to maintain the confidentiality of inside information.



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#### **4. HANDLING CONFIDENTIAL INFORMATION**

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4.1 Employees must ensure adequate protection is taken against unauthorized access by third parties while handling confidential documents. The below-listed guidelines are designed to avoid inappropriate and/or inadvertent disclosure of confidential information:

- a. Employees should refrain from discussing confidential information where others might overhear. Employees shall exercise extra caution in conducting conversations in public places, such as restaurants, ferries, elevators, taxis, buses, and airplanes.
- b. Employees participating in conversations with third parties about a rated entity must be prepared to support their analyses without revealing confidential information.
- c. Employees are to use the company's email system and not their personal account for electronic transmission of information related to their responsibilities at CariCRIS.
- d. Employees must not share any portion of any client's file with any third party without the express written consent or direction of the client.
- e. Confidential documents must not be left unattended on employees' desks for long periods of time.
- f. Documents must not be left in meeting rooms or in open view on employees' desks when they are left unattended or overnight. Where possible, these documents must be physically secured in desks or filing room.
- g. Confidential documents must be collected immediately from printers, photocopiers, and fax machines.
- h. Employees should lock their computers when away from their desks.
- i. The public display of documents should be avoided and confidential papers should not be read in public places (particularly if the papers can be read by someone else)

Note: the disposal of documents containing confidential information should be made in designated confidential bins.



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**Data Security when traveling**

- 4.2 Employees at CariCRIS are required to protect the company's devices and data (inclusive of paper documents) when they are away from the office or traveling for business. This prevents sensitive data from falling into the wrong hands as a result of the company's devices being hacked into, inspected, confiscated, stolen, or lost.
- 4.3 Employees should be especially careful when accessing sensitive data when traveling.
- 4.4 Employees can minimize the risk to data by taking some additional specific actions before, during, and after your trip, as specified in the below hints and recommendations:

**Before traveling**

- a. If you don't need it, don't travel with it.
- b. Leave behind any devices or media that are not absolutely necessary.
- c. Do not save sensitive personal information such as credit card numbers, passport information, or social security numbers on your device.
- d. Secure your devices: use a passcode to lock smartphones, tablets, and laptops when not in use.
- e. Inventory your data. It is important that you have an inventory of the data you are traveling with if your device is lost or stolen.

**When Traveling**

- a. Use a secure Internet connection. Choose Internet connections with greater security whenever possible.
- b. Never enter or access sensitive data when using a shared or public computer.
- c. Never accept software updates on hotel Internet connections or other public Wi-Fi.
- d. Always use screen lockout when not using your device and require a password or passcode to unlock it.
- e. Keep your device with you and physically secured



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## 5. INFORMATION TECHNOLOGY PLATFORMS

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CariCRIS uses a local hard drive system for maintaining and processing data as part of its daily business activities:

- 5.1 Internal documents and files are organized in folders; they are stored on a Fileserver and are available through separate network shares for Administration and rating analysts.
- 5.2 Any employee or designated person who is granted remote access privileges must remain constantly aware that connections between their location and CariCRIS are literal extensions of CariCRIS' corporate network, and that they provide a potential pathway to the company's most sensitive information.
- 5.3 The employee and/or designated person must take every reasonable measure to protect CariCRIS' assets.

### **VPN access**

CariCRIS' computer systems can be accessed remotely by designated personnel and information technology technicians through a Virtual Private Network encrypted tunnel. The main risk associated with VPN access is the exposure of the computer system to viruses or malware, as the remote user's device is placed in direct contact with CariCRIS' server. Users are encouraged to exercise caution when accessing files remotely.

## 6. AUTHORIZED EMPLOYEES

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If the request was raised to obtain access to a (complete) hard drive, the following employees should be informed:

### **Drive X: (Ratings)**

- The request should be raised with the SMR (Primary employee authorized to sign off on those requests)
- The Compliance Officer or person designated to carry out this function must be cc'ed on those access requests. (Secondary employee authorized to sign off on those requests)



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**Drive Y: (Administration, Finance & Business Development)**

- The request should be raised with the Senior Manager, Finance and Administration (Primary employee authorized to sign off on those requests)
- The Compliance Officer must be cc'ed on those access requests. (Secondary employee authorized to sign off on those requests)