



ETHICAL PROFESSION FOR LEBANESE BANKS

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Abstract

This research project investigated empirical evidence through questionnaires to a variety of banking employees in Lebanon to extract their thoughts on banking areas that involve customer interaction, deposit-taking, and credit cards. The questionnaires revealed an assertion of good ethical conduct based on, adherence to the codes of conduct and compliance with regulations. There was also a common position to claims of corporate social responsibility and reputation preservation. A key finding of the study points to a gap in ethical values in banks due to excessive reliance on self-interest. Although self-interest is not in itself wrong, there has been a lack of moderation vis-à-vis the interests of less powerful customers. A related finding is a prevailing resistance to regulation that is necessary to restrict selfish and irresponsible behavior by banks. The conclusions suggest to virtues that are necessary for banks to adopt moral conduct. These virtues can be embedded through leadership and cultural change.

Key words: Deposit money banks, Ethics, Professionalism, professional.

I. INTRODUCTION

Lebanon built up a well-reputed banking network between the First World War and the beginning of the Lebanese Civil war at 1975. Furthermore the Lebanese banking sector is highly reputable especially in the MENA region.

An ethical bank is a bank concerned with the social and environmental impacts of its investments and loans where banking opting for an ethical business model undertakes to publish the full list of projects funded by customer deposits, and deposits increased due to ethics and cumulative growth with respect to deposits and with respect to loans.

Internal ethics are concerned with the well-being of employees, employees and customer satisfaction, benefits and wages. In addition code of conduct and ethical participation al might in the banking sector. Ethics is one of the component of the daily operation it contain the combination of written norms related to transparency, honesty, trust, accountability, loyalty, social responsibility and others.

Banks have the ethical and social responsibility that obliges them to be very involved in the social, cultural and ethical work. Furthermore to apply all the above some banks have code of



ethics. Unfortunately the code of ethics that decrease customer satisfaction, confidentiality in dealing, fairness and integrity.

II. PURPOSE OF THE STUDY

The main goal of the study is to understand the level of ethic in the Lebanese banking sector and its compliance with norms. The research methodology inductive as a general conclusion has been drawn by analyzing a sample of bank services sector.

III. RESEARCH PROBLEM

To what extent the banks employees follow the ethical practices, and identify the importance of banks obligation toward the application of ethical principles and code of conduct.

Research questions

What are the basic ethical practices in the banking sectors?

What are the ethical requirements from the banks' staff?

How are the relations between banks and clients?

The relevance fairness of information disclosed, keeping banks secrets.

Research Hypothesis

H1: There are a relationship and the impact of a statistically significant between the bank staff ethical practices and customers.

H2: There are a relationship and the impact of a statistically significant between the bank staff ethical practices and banks maximize value.

H3: There is a statistically significant relationship between the bank staff ethical practices and the corporate governance systems

Research Methodology

An analytical descriptive approach is applied through the study of the previous studies of books, journals, and researches for the formation of secondary data; a questionnaire distributed to a sample of the study community to form the initial data to derive the results.

IV. LITERATURE REVIEW

Ethics in the banking business in Slovakia

This study aim to examine the social responsibility and ethics practices in the banking Slovakian sectors. It also presents the impact of the financial crisis and the considerable lack of moral values in commercial banking on their clients. The crisis creates change regarding the public opinion relating to the banking commercial sector in Slovakia and increase the requirement of creating an overall moral principle to the banking sector. The result of this research shows a low level of employee loyalty in the banking sector of the Slovak Republic. **(Jaroslav Belás, 2013)**



The impact of ethics in the Nigerian banking

The focus of this study is to investigate the impact of ethics in the banking sector in Nigeria. The study leads to evidence that many Nigerian Banks are applying the code of ethics but unfortunately not all the Nigerian banks are applying it. It was also found that unethical behavior is responsible for distress in banks. The recommendation was to increase the awareness of the Ethics at the Nigerian Banking Sector. To reach this needs the Regulatory authority created penalties and sanctions on the banks that are unethically performing (Ikpefan, Ochei Aliemen and Ayeni, Oluwatobi 2012)

The role of regulations and ethics auditing to cope with information technology governance

This study aimed to identify the requirements of the IT internal audit from the standpoint of corporate governance in terms of the regulations, instructions, and ethics with the addition of the idea of the existence of internal auditing offices. A questionnaire was used as a tool to get the information was distributed to the internal auditors in the Jordanian commercial banks. The most important results of this study: that the regulations and the company adapted to the social conditions to ensure good implementation by her staff, and assess the degree to submit to the rules and regulations and amendments thereto staff and especially the financial and accounting by the internal auditor, and help offices internal audit of the external auditor to give professional opinion more clearly and independently. The most important recommendations of the study: the application of international standards on ethics functional audit such as integration, objectivity, and independence, and mutual trust. (Atallah Ahmad Al Hosban, 2014)

The inception of ethical banking: an imperative transformation in post-revolution Egypt.

This research aims to bridge the gap between the newly developed perceptions of Egyptian savers/borrowers on the one hand and the conduct of bankers on the other hand. By introducing a two-stage model where the value creation of banks is not solely confined to pure financial value - but the human, social, and environmental demands of all stakeholders are integrated. In the first stage, instead of adopting mainstream ethics and sustainability indexes, it administers a field survey in order to develop a stakeholder-centric view of the requisites of (1) ethical banking principles, (2) lending policies with human, socially, and ecologically responsible criteria, (3) ethical screening, (4) risk minimization, and (5) the maximization of financial returns. The second stage of the model gauges the performance of Egyptian banks.

The results of the study show that the high-scoring EBI group of banks report, overall, better accounting results and financial performance. This finding suggests that banks could adopt ethical and responsible mechanisms and policies without sacrificing shareholders' wealth. This group of banks is indeed more tilted toward the stakeholder model, in comparison to the other low performing reference group that is yet adopting the shareholder profit maximization paradigm. This is manifested in their relationships with all stakeholders - employees, customers, the civil society, and their shareholders - that they readily report to the public. They also have distinct governance standards which involve the Board of Directors and link executive compensation to ethical objectives. (EBI group of banks 2017).

CSR practicing in the Indian banking sector



CSR (Corporate Social Responsibility) is the continuing commitment by business to behave ethically. This study aims to evaluate the different dimensions of Corporate Social. The study describe how banks started by applying the Corporate Social Responsibility. A huge numbers of banks from the privet and public sector are highly applying CSR without being disclosed properly in their websites. The CSR become required on the banking sector by stakeholders by laws and regulations are still shy at the Indians sectors (Seema Dua, 2018)

To achieve the study goals, the study was divided into two parts:

Section1: Ethical understanding in the Lebanese Banking Sector (theoretical presentation).

Section 2: Results presentation and analysis of the analytical study (field study).

Section 1: Ethical understanding in the Lebanese Banking Sector (theoretical presentation)

Ethical banking is a fully wide term. This helps banking sector to decide what sort of policies they wish to follow and which principles they are ready to take. The policy documents contain principles and policies that are available to the public and clients. But while the banks may different have policies, they look after sharing common features that include:

1. Community involvement: The bank takes an active to create positive impact on the society. Among other things, this can include funding affordable housing projects, providing scholarships for students to local high schools, sponsoring community events and preparing and assisting in seminars to educate members of the community about their services.
2. Sustainable practices: The bank place social practices where possible, and support clients who practice them by providing some special services to those clients.
3. Client screenings: The bank screens out its clients in order to prevent doing business with individuals and organizations of unethical and immoral practices. For example, it may avoid doing business with a company that has history unethical practices as cryptocurrency practices that is not complying with Lebanese law.

Consistent internal and external ethics: the bank exercises what it advices. If a bank applies the same ethical positions to its internal operations as it does to its external operations. For example, if a bank is not going to do business with a company that does not offer its employees' health insurance, it cannot refuse to offer health insurance its own employees.

ETHICAL AND UNETHICAL PRACTICES OF BANKS

Examples of ethical practices

Every bank executives want to value their company's performance. In the banking sector, companies make positive and consistent customer experience. Customer satisfaction is important in the banking sectors where employees must be empowered with knowledge when a customer calls, or emails. The customer service representative provides the right answer to the customer's questions and knowledge is delivered to the customer at the time within the frame of the Lebanese banking secrets. Also, the bank should make self-service useful and convenient. The most important information source used by customers is a banks website. In addition, self-service information should extend to channel including mobile and social media. The customer service representative should be authorized with a view of key customers data, as well as a recent feedback and support histories. Customers are satisfied by:



- Proximity to customers.
- Not engaging in illegal activities and check the origin of money.
- Transparency of operations and self-accountability.
- Safe asset management.
- Sustainable lending and investments.
- Criteria and values for the use of money.
- Building a culture of Ethics.
- Ethical leadership.
- Management in Banking.
- The relationship between leaders, management and culture.

Examples of unethical practices

Non-ethical processes can be described in the following points:

- Shadow Banking.
- Moral hazard.
- Unethical consumption of social capital.
- Bundles of products.
- Nondisclosure of private information.

ROLE OF ETHICS IN BANKING

Ethical standards in banks are a vital aspect of protecting and enhancing the banks brand image, it ensures the survival of long term business. Behaving ethically makes a sound business sense and is the right thing for banks. Ethics in banking operations in Lebanon can be envisioned as follows:

Retail Deposit.

A retail deposit should be considered to be a part of an established relationship for purpose of liquidity reporting under a common individualistic and market-wide stress outline when the depositor meets at least one of the following criteria

- Has a strong contractual relationship with the institution of a minimum duration.
- Has a borrowing relationship with the institution for mortgage loans or other long term loans.
- Have a minimum number of active products, other than loans, with the institution.
- A retail deposit should be considered as being held in transactional account when salaries, income transactions are regularly credited and debited against the account.

Trust

Trust is the decision to rely on another party (person, group, or organization) under a condition of risk. The definition of trust is exercised by persons, groups, and organizations. There are three levels of trust: an inter-personal level, an intergroup level, and inter-organizational level, by the way, these levels are important in understanding trust development in retail banking.



Product differentiation

The products of retail banking can be identified by a group of definite attributes. Services is another name of banking products, general services have the same characteristics of banking products. Regulators try to create high levels of demand for ethical finance products because financial products look identical and consumers are careless.

Foreign exchange and Securities trading

Lebanese banking activities have specific importance and the purpose of the transactions inside the bank include fulfilling the needs of clients and reproduction of profits. The imports and exports of goods and services and travel expenses originate the foreign exchange. Foreign exchange trading activities give the members of the foreign exchange community group of applications and operations that help in business behavior. The goal of the committee is to raise the efficiency of the market and transparency and facilitate decision making. Ethics is significant in the financial market and commercial decisions are operated by using ethical standards.

Credit Cards and Personal Loans

Retail banking is the financial sector that mostly used credit cards in the last few years where the growth of the Lebanese banking sector is connected with the increasing level of credit card usage by Lebanese customers locally and abroad which lead to global presence. And ethics is significant in the financial market and the commercial decisions is operated by using ethical standards, But these standards must be applied to card users so that they are not a source of immoral rules.

Corporate Finance

Corporate finance is any decision taken in the organizations that affects the finance of a business and has financial implication.

So everything that a business did is called corporate finance. Corporate finance includes:

- The financial analysis of product strategies and pricing.
- Information for making better financial decision.
- Increasing the financial value of human capital.
- Estimating the financial payoff to create barriers to entry: corporate strategy
- Financial consequences of production and taking decisions: production and operation management.

And ethics in corporate finance include:

- Financial theory of the bank and the purpose of the bank.
- Ethical features of the separation of ownership and control.
- Financial reporting and information disclosure.
- Financial incentives and management mission.

Housing Mortgage Loans

The Lebanese banking industry provide two types of housing loans. The first one is the subsidized loans given by the banks with minimum interest rate with the aid of the Lebanese



central bank. The second type is the different housing loans packages placed by each bank. By the way there are a variety of conditions and guarantees required for housing loans:

- Monthly payments must not exceed 1/3 of the monthly income.
- A life insurance covers the outstanding loan amount.
- A fire and natural disaster insurance policy.
- First degree mortgage on the residence.
- Applicant must be a Lebanese citizen.
- Applicants shouldn't be retired when loan period ends.

The bank must act ethically with the customer. During the initial discussion with the customer the bank representative must understand the need of the borrower, and its financial condition, then clearly explain characteristics of the mortgage loans and also their risks, and customers can stay comfortable that he can benefit from the service even in times of financial crisis, high interest rates and loss of income. In Lebanon housing loans become easier where the home buyer go to the bank to value their property and know their capability to apply to such a loan.

Code of Conduct

Every bank has a code of conduct that confirms the values of the bank and the required behavior of all employees confirmed by the board of directors and senior management. Code of conduct also called ethical code of conduct or corporate principles and values. The code of conduct is a statement of the bank commitment to integrity and ethical policies.

The code of ethics and business conduct are adopted by the corporate governance board committee. The goal of the code is to encourage:

- Compliance with applicable laws and regulations.
- Integrity, honesty, and ethical conduct.
- Work environments free of conflict of interests.
- Fair, accurate, timely, and understandable disclosure to the public.
- Respecting banking secrecy law and protecting information.
- Internal reporting of violations of this code.
- Accountability for non-compliance to this code.

Code of Banking practice:

The purpose of the code of banking practice is to enhance good banking practices and improve communication between banks and customers. The principles of the code guarantee that the bank's transactions with customers are all done completely and clearly. The code of banking practice gives a formal shape of the disclosure and conduct of standards. The bank promises the customer to set all information available and clear and not misleading, help customers in choosing the appropriate service or product related to their needs, show customers how the account work where the customer can watch the change in interest rate and charges. Also, all personal information related to customers should remain private and secure.

Circular number 134 that was settled by the central bank comprises the customer rights, customs duties and instructions to the customer.



- First: Customer Rights.
- Second: Customer Duties.
- Third: Instructions to the Customer

Code of Ethics:

Ethics is a full collection of measures and principles, which examines the norms, values and rules that regulate the individual and social relations of the humans, and the relation between the bank and their customers and also with shareholders and employees concerning ethical principles by developing banking system, boosting the banks service quality, using the resources in an appropriate way, and prohibiting inequitable competition between banks. There are several core values related to the code of ethics:

- Banks commitment to a customer:
- Customer Confidentiality.
- Honesty and Integrity.
- Transparency.
- Corporate Governance.

Section 2: Results presentation and analysis of the analytical study (field study).

Selection of the sample study: This section highlights on the community and the sample study:

The sample study:

According to the study: Banking on ethics, an insight into ethics and the banking profession, the sample study is all the banks located in Lebanon especially the Beirut region that the researcher distributed the questionnaire. The researcher distributed the questionnaire on several banks including BBAC Bank, Crédit Libanais Bank, Al MAWRID Bank, Lebanon and Gulf Bank (LGB), Byblos Bank, BML Bank, SGBL Bank, BLOM Bank.

Reasons for selecting the sample study:

The sample study has been chosen for the following reasons:

- Easy access to the data by the researcher due to the presence of personal relationships that facilitate the distribution of the questionnaire.
- These banks have a large importance in the Beirut Stock Exchange.
- Easy access to providing the bank's facilities to the researcher to work and support studies for the purpose of benefiting from the results of the study and detect weaknesses.
- The location of the study and its importance in the field of banking.

The preliminary image of the study tool:

The questionnaire was used as a tool to collect the necessary data for the purpose of this study and can be analyzed statistically through the statistical program (SPSS), and the study tool was prepared where it includes two main parts that are:



First part

It contains information related to personal information that is sex, age, and academic level, and each variable has a range of options:

Table number (1) statistical analysis for gender

Gender				
Valid	Frequency	Percent	Mean	Std. Deviation
Male	59	64.1	.36	.48
Female	33	35.9		
Total	92	100.0		

Source: prepared by the researcher, depending on the results of statistical analysis.

The above table shows there is the female in the sample study is (35.9.%), while of the male in the studied sample is (64.1 %).

Table number (2) statistical analysis for age

Age				
Valid	Frequency	Percent%	Mean	Std. Deviation
<25	9	9.8	1.20	0.70
25-35	62	67.4		
36-45	15	16.3		
>46	6	6.5		
Total	92	100.0		

Source: prepared by the researcher, depending on the results of statistical analysis.

The above table shows that (9.8%) from the sample their ages are less than 25 years (67.4%) from the sample their ages from between (25 to 35 years), this is an evidence of the attention to youth human energies, and (16.3%) from the sample their ages from between (36 to 45 years), also (6.5 %) from the sample their ages are big than (46 years), this is a good indicator that shows the vital role of youth in the banking sector, because these ages represent a tender stage and experience .

Table number (3) statistical analysis for experience

Experience				
Valid	Frequency	Percent	Mean	Std. Deviation
<5	31	33.7	.99	.93
5-10	40	43.5		
11-15	12	13.0		
>20	9	9.8		
Total	92	100.0		



Source: prepared by the researcher, depending on the results of statistical analysis

The statistical analyze of experience shows that the majority of individuals of the sample study have experience (5 years to 10 years) and its percentage reach (46%) from the overall sample, and the individuals of percentage (33%) represent the second rank, and also (13%) for individuals who have experience from (11 years to 15 years), and this showed in the table above. This indicates that this sample has high experience in the banking sector; this raises the community due to its importance on social levels.

Table number (4): statistical analysis for education

Education				
Valid	Frequency	Percent	Mean	Std. Deviation
BA	51	55.4	.46	.52
MA	40	43.5		
PhD	1	1.1		
Total	92	100.0		

Source: prepared by the researcher, depending on the results of statistical analysis.

Related to the previous table, we find that the individuals carrying BA degree constitute large portion in this sample with a rate of (55.4%), this shows that the target sample is important because of the majority of employees that customer deal with hold BA degrees and are knowledgeable in the banking sector. Also the answers for employees holding master degree come in the second rank with a rate of (43.5%), this shows that the targeted sample its majority holds higher degrees who have the ability to deal with customers in a correct way, with a low number of individuals carrying Ph.D. that constitute (1.1%), this is shown below.

Table number (5): statistical analysis for professional certification

professional certification				
Valid	Frequency	Percent	Mean	Std. Deviation
CFA	5	5.4	4.68	1.20
CPA	1	1.1		
Other	86	93.5		
Total	92	100.0		

Source: prepared by the researcher, depending on the results of statistical analysis.

Relating to the table above it was clarified that (93.5%) from the sample study individuals have various experiences in the banking industry where the number of individuals reaches 86, this indicates that the majority of employees have skills and information in the major of their work, and (5.4%) carry CFA certificate, those can be considered the hand side for employees due to the experience they had in this major, while CPA indicates (1.1%), this will be added to the support of management, and this figure clarify that:



Second part

the questionnaire was divided into two main sections (ethical practices, banking regulations, and code of conduct.)

First hypothesis: there is a relationship and the impact of a statistically significant between the moral values of the staff of banks and between banks and customers.

Table number (6) shows the study of the first sub-hypothesis

the moral values of the staff of banks						Customers.	
T-TEST			ANOVA		R ²		R
Sig	T	N	Sig	F			
0.000	11.3	92	0.000	57.9	39%		0.626

Source: prepared by the researcher, depending on the results of statistical analysis

Related to the table number (6), the following results were extracted:

The correlation coefficient between the ethical values of the banking employees and between the customers were (0.626), this shows there is a very strong direct relationship between the ethical values of banking employees and the customers, and the proportion of responsibility and effect(R²=39%), this shows the ethical values of the banking employees affect the customers by 39%. The ANOVA table shows a high statistical tabular value of (1.91), this means that there are heterogeneity and divergence between both dimensions. The T value is (11.3), which is larger than the standard value (1.66), as the value of (sig=0.000), which is less than (0.05), which refers to the acceptance of the hypothesis, which says, "there are a relationship and impact of a statistically significant between the ethical values of the banking employees and between banks and customers, and the rejection of the null hypothesis, that refers to the absence of a relationship between the two variables And the ANOVA table was tested where the degree reached (263) and significant less than (0.000) which is greater than the tabular value (1.91) in the sample chosen. This means that there is heterogeneity and divergence between the two variables and the relationship between the two variables and its impact on the hypothesis is proved. So the hypothesis is accepted.

Second hypothesis: there is a relationship and the impact of a statistically significant between the moral values of the staff of banks and between banks to maximize value.

Table number (7) shows the study of the second sub-hypothesis

the moral values of the staff of banks						banks to maximize value	
T-TEST			ANOVA		R ²		R
Sig	T	N	Sig	F			
0.000	12.5	92	0.000	41.1	31%		0.56

Source: prepared by the researcher, depending on the results of statistical analysis

Related to the table number (7), the following results were extracted:

The correlation coefficient between the ethical values of the banking employees and between the banks to maximize value were (0.56), this shows there is a very strong direct relationship



between the ethical values of banking employees and banks to maximize value, and the proportion of responsibility and effect ($R^2=31\%$), this shows the ethical values of the banking employees affect the customers by 31%. The ANOVA table shows a high statistical tabular value of (1.91), this means that there are heterogeneity and divergence between both dimensions. The T value is (12.5), which is larger than the standard value (1.66), as the value of ($\text{sig}=0.000$), which is less than (0.05), which refers to the acceptance of the hypothesis, which says, "there are a relationship and impact of a statistically significant between the ethical values of the banking employees and between banks to maximize value, and the rejection of the null hypothesis, that refers to the absence of a relationship between the two variables

Third hypothesis: There is a statistically significant relationship between the moral values of the staff of the banks and the corporate governance system.

Table number (8): proof of the main hypothesis study and the two sub-hypothesis

the moral values of the staff of banks						Political News Industry	
T-TEST			ANOVA		R ²		R
Sig	T	N	Sig	F			
0.000	8.5	92	0.000	43.5	32%	0.571	
corporate governance systems							

Source: prepared by the researcher, depending on the results of statistical analysis

Related to the table number (8), the following results were extracted:

The correlation coefficient between the ethical values of the banking employees and between the corporate governance system were (0.571), this shows there is a very strong direct relationship between the ethical values of banking employees and corporate governance system, and the proportion of responsibility and effect ($R^2=32\%$), this shows the ethical values of the banking employees affect the customers by 32%. The ANOVA table shows a high statistical tabular value of (1.91), this means that there are heterogeneity and divergence between both dimensions. The value F is (43.5) and T value is (8.5), which is larger than the standard value (1.66), as the value of ($\text{sig}=0.000$), which is less than (0.05), which refers to the acceptance of the hypothesis, which says, "there are a relationship and impact of a statistically significant between the ethical values of the banking employees and between corporate governance systems, and the rejection of the null hypothesis, that refers to the absence of a relationship between the two variables. Which reveal the acceptance of the hypothesis?

V. FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

Conclusions :The following results

First: Results related to personal data:

- The percentage of male exceeds that of female,
- The age of the highest percentage of employees in the sample study is between 25 years and 45 years.
- The employees of the sample study possess the high experience to do business entrusted to them.



- The holders of the first college degree (BA) is the most available in the sample study from the other levels of educational attainment

Second: Results related to the descriptive statistics for the variables study:

- It shows that all the arithmetic average for the questions related to the variable ethical practices that the researcher reached is positive and with a high degree on most of the questions, this shows that there is an effect of the ethical practices of banking employees on the banking profession in Lebanese banks, this reveals that all the paragraphs of axis 1 are acceptable.
- It shows that all the arithmetic average for the questions related to the variable code of conduct and regulation standards that the researcher reached is positive and with high degree on most of the questions, this shows that there is an effect of code of conduct and regulation standards toward the banking profession and how employees complete their tasks, this reveals that all the paragraphs of axis 2 are acceptable.

Third: Results related to testing hypothesis:

- The results of the study indicate that there is a statistically significant relationship between the moral values of the staff and the banking profession (ethical practices, code of conduct and regulations standards) on the banking profession related to the bank's employees point of view in the Lebanese banks.
- The first hypothesis indicates that there are a relationship and the impact of a statistically significant between the moral values of the staff of banks and between banks and customers.
- The second hypothesis indicates that there are a relationship and the impact of a statistically significant between the moral values of the staff of banks and between banks to maximize value.
- The third hypothesis indicates that there is a statistically significant relationship between the moral values of the staff of the banks and corporate governance systems.

Recommendations:

In the light of the results that have been reached through the current study, the researcher provides a group of recommendations in order to the Lebanese banks to realize the importance of ethical practices, code of conduct and regulations standards in the banking profession.

1. Activation of the various constituent elements of corporate governance of the board of directors and audit committee and give them the independence to carry out their mandate elements to avoid the effects that may be exposed to banks as a result of the weaknesses of the practical aspects of the principles of corporate governance.
2. Develop and promote more ethical practices in banks and the need of banks to determine ethical policies and distribute them across banks, and training of employees to enhance their ability to cope with the difficult ethical problems.
3. The ability of sensors and supervisions of banks to issue guide that explains the basic system of corporate governance and guidelines to apply it in practice.



4. Making sure that the appropriate academic qualifications are available for the bank's employees in order to complete their tasks.
5. Support all the new laws and regulations that enhance the development of the banking profession.
6. Strengthening the legal and regulatory legislation and permanently through the preparation of reports on the standards and ethics of governance like the World Bank reports.
7. The work of public and private universities to develop the curriculum of business ethics in general and accounting ethics.
8. The need for academic and professional researchers to conduct more researches and studies to develop new standards that support ethical issues in the banking industry.

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