Principles governing Procurement at the Swiss National Bank
I. OBJECTIVE

These principles are intended to reduce procurement risks that can lead to reputational damage and/or other impairment for the SNB.

Business partners and suppliers are also expected to comply with these principles.

II. SCOPE OF APPLICATION

These principles apply to all types of procurement (goods, services, works, IT systems, licences, etc.) as well as to renewals, extensions and amendments of existing contracts which are carried out and concluded on behalf of the SNB.

III. PRINCIPLES

1. AVOIDANCE OF CONFLICTS OF INTEREST

If SNB employees are involved in procurement, they are obliged to report to the Compliance unit any mandates, participations or private relationships with suppliers.

Compliance examines the facts and decides on the next steps to be taken on an individual basis in consultation with the relevant head of department. It also acts as a contact point in the event of any questions or need for further clarification.

External parties who procure on the instructions and on behalf of the SNB are obliged to report potential conflicts of interest to their contact person at the SNB. This contact person is responsible for ensuring that the external party is aware of this stipulation and that reports are passed on to Compliance.

2. RECOGNITION OF THE PRIOR INVOLVEMENT OF A BUSINESS PARTNER

Any persons and companies who have been involved in the preparation of the award of a contract or of its documentation in such a way that they may be able to influence the award in their favour may not be considered by the SNB.

3. REGULAR REVIEW OF CURRENT CONTRACTS

The duration of the contract should not be out of proportion to the subject matter of the contract. In the case of longer durations or automatic extensions of contracts, the market situation and the contract durations are to be reviewed and documented at least once every five years and, if necessary, a new award procedure is to be conducted.

4. CONFIDENTIAL HANDLING OF INFORMATION

SNB employees involved in procurement must treat procurement-specific data and information, and documentation provided by suppliers, as confidential. Depending on the sensitivity of the information acquired in the procurement process, suppliers are asked in good time to sign a confidentiality agreement.

5. METICULOUS DOCUMENTATION OF THE PROCUREMENT STEPS

The key steps in the process and their results are to be documented in a way that is comprehensible for an expert third party.

6. REGULAR MONITORING OF ADHERENCE TO PRINCIPLES

Compliance regularly reviews adherence to these principles and reports its findings to Management on an annual basis.

Swiss National Bank
Compliance
P.O. Box, 8022 Zurich

September 2016