



Policy Title:	JAMAICA MORTGAGE BANK STAKEHOLDER ENGAGEMENT & COMMUNICATION POLICY
Policy Number:	SE&C 2019/02
Approved By:	BOARD OF DIRECTORS
Date of Approval:	
Date of Revision:	
Related Policies/ Legislation:	JMB Corporate Governance Policy/ GOJ Corporate Governance Framework/ Corporate Social Responsibility Policy
Position Responsible for Maintaining this Policy:	

JAMAICA MORTGAGE BANK

Stakeholder Engagement & Communication Policy

The Jamaica Mortgage Bank is committed to acting as a good corporate citizen of the Jamaican Society. It recognizes the importance of the rights of stakeholders and treats them fairly, listens to their opinions and concerns, builds understanding with stakeholders, encourages co-operation constructively in matters that interest stakeholders and takes part in developing society and environment so that JMB continues developing its business in a sustainable manner. The Bank believes in maintaining a proactive, open, meaningful and transparent process of engagement with both our internal and external stakeholders.

The Bank is therefore committed to providing timely, accurate and balanced disclosure of all material information in accordance to law and JMB policies, to all relevant Stakeholders and will communicate with all stakeholders with integrity and responsibility.

Our Stakeholder Engagement & Communication policy is intended to provide a framework for:

- a. Identifying the main stakeholders of the Bank
- b. Outlining the objectives to be met
- c. Streamlining the engagement and communication strategy to be used
- d. Identifying the Parties with reporting Responsibilities

Stakeholders

The JMB has a variety of Stakeholders who are persons or group of persons who are directly or indirectly affected by the business operations of the Bank, as well as those who have the ability to influence the outcomes of the business operations. The primary stakeholders have been categorized into two main groups, Internal and External and identified as:

Internal

- Employees of the JMB
- Directors of the Board of the JMB

External

- Minister/s with responsibility for the Bank

- Ministry with responsibility for the Bank
- Ministry of Finance
- Other Government Agencies & Departments
- Existing and potential Developers
- Existing and potential Approved Lenders(MII)
- Financial Partners
- Suppliers of Goods & Services
- Communities around the JMB operations
- General Public interested in the housing sector as potential homeowners
- Media
- Industry and Sector partners

Policy Objectives

Internal

- To maximize staff potential by improving the communication systems and ensure appropriate mechanisms are in place to increase staff understanding of JMB's vision, core values and corporate objectives;
- To ensure that all staff are kept aware of policies, procedures and guidelines relevant to their work;
- To develop a formal consultative process, including team briefings, which will contribute to the achievement of JMB's objectives;
- To put in place a mechanism to audit internal and external communication within the JMB and to act on the findings;
- To ensure staff maximize potential opportunities to promote the JMB's Corporate identity to relevant Stakeholders within levels of responsibility and other constraints.
- To ensure Staff are aware of pertinent industry and sector trends and information.
- To ensure that the Board Members are kept abreast of all issues affecting the Bank
- To ensure the Board Members are provided with accurate and timely information to make the correct policy and strategic decisions for the Bank

External

- To develop effective two way communications channels between the JMB and all the key stakeholders;
- To ensure the timely communication of changes or developments in company or the industry as a whole;
- To build and maintain confidence in the quality of services provided by JMB;
- To develop and sustain positive relationships with key external stakeholders.

INTERNAL COMMUNICATION

JMB is committed to providing timely and appropriate information to staff in order to:

- Ensure staff awareness of JMB's and the Government's:-
 - Vision and Corporate Values
 - Objectives
 - Structure
 - Policies, Procedures and Guidelines
 - Significant important alerts, risks, changes or pertinent industry information
- Maintain and monitor formalized methods of communication such as:-
 - Team/Staff meetings
 - In-House Training and Orientation
 - Staff performance appraisal
 - Staff events
 - Employee surveys
 - Timely dissemination of government guidelines and changes in company policy via electronic means

JMB is committed to ensuring that its Board of Directors make sound and accurate decisions and effect appropriate policies based on being provided with accurate and timely information from the Management through:

- Monthly Reports from the General Manager on the Bank's financial and operational performance
- Monthly Reports from the Business Operations on the projects being funded by the Bank

- Other relevant Department Reports submitted to the Board through the various Board Committees
- Quarterly Internal Audit reports presented from the Internal Auditor

EXTERNAL COMMUNICATION

JMB recognizes the importance of engaging with key stakeholders about key developments in a timely manner. The bank will achieve this by:

- The Development of the JMB’s Communication Policy
- Ensuring there is awareness amongst stakeholders of relevant information regarding JMB’s business and services;
- Promoting a positive corporate identity
- Maintaining and monitoring methods of external communications such as:-
 - Timely publication of JMB’s Annual Report
 - Media Relations
 - JMB’s website
 - Presentation at industry and other Events
 - Hosting and participating in Housing and Related Seminars and Conferences
 - Direct and Indirect personal contacts
 - Social Media Channels

The JMB will take all reasonable steps to ensure that communication is accurate and accessible to all by ensuring that information is made available in a variety of formats in line with JMB’s Policies and other relevant GOJ guidelines and legislation. In the event of any inadvertent information being disseminated, reasonable steps will be taken to have same corrected expeditiously.

ROLES AND RESPONSIBILITIES

Lead Responsibility for the Policy lies with the Board of Directors and the General Manager. The General Manager of the Bank is the chief spokesperson for the JMB and all communication with the media must be conducted through the General Manager.

OPERATIONAL GUIDELINES

The Bank will in its annual Operational and Strategic Plan consider Stakeholder engagement and communication as one of its strategic objectives.

Communication with the Media

All media (newspapers, TV and radio and electronic) queries and interviews should be referred to the General Manager.

Internal Communications

The General Manager, Head of Human Resources and other Heads of Department will be responsible for the dissemination of information to the staff to keep them up to date on matters relating to the Bank by the use of emails and memos within reasonable timeframes.

The JMB will hold quarterly staff meetings where issues concerning the Business and Operations of the Bank are communicated to the Staff.

External Engagement and Communication

The JMB will engage target stakeholders by facilitating timely meetings and consultations to communicate information on the Bank and to garner feedback from the stakeholders. Facilitate stakeholder engagement by participating annually in various Housing and Real Estate Workshops, Seminars, Conferences and Road Shows.

The JMB will develop and maintain an updated website with current information and social media content.

The JMB will submit all the required Statutory Reports including, the Annual Report and the Quarterly Performance Report to the relevant Bodies within the required timeframe.