

COMPLIANCE & ETHICS

Our Global Compliance & Ethics program aims to consistently apply the principles of culture, values, leadership and innovation across our organization.



We have introduced new learning aids, including an “ethics decision tree,” to support our core values.

We have partnered with Trace International to advance industry efforts to combat bribery and corruption.

ENFORCING OUR CODE

Our Code of Business Conduct and Ethics is the cornerstone of our Compliance & Ethics program. It keeps us – from our board to our employees – on a sound ethical course centered on four core values:

1. Promoting **FAIRNESS** in the Workplace
2. Acting with **INTEGRITY** in our Business Dealings
3. Inspiring **HONESTY** by Safeguarding our Assets and
4. Building **TRUST** in our Community

The Code is evaluated and refreshed every year. In 2015, following an independent, third-party diagnostic assessment, we were able to further bring to life with the addition of new learning aids, which included practical tips, an “ethics decision tree,” and questions and answers to facilitate employee knowledge of the Code.

ALL HANDS ON DECK

Oversight of the Compliance & Ethics Program rests with RCL's Board of Directors through the Board's Audit Committee and senior management through RCL's Compliance & Ethics Committee. This committee includes cross-departmental membership from Legal, Information Technology, International and Operations, and leadership representation from Audit and Advisory Services, Global Security, Human Resources, and the Compliance & Ethics Group.

We ensure that all employees and the Board remain knowledgeable of our Code through an annual review and certification process. As part of this process, management is encouraged to discuss the importance of our Code with their teams.

AGAINST BRIBERY AND CORRUPTION

RCL's Anti-Corruption program is anchored by a unique set of company-level controls, which are audited quarterly and presented to senior Management and our Board's Audit Committee.

CONTROLS AGAINST BRIBERY & CORRUPTION	HOW WE EXECUTE
Training	We have developed targeted anti-bribery training for employees with highest exposure to risk.
Due Diligence	Business units operating in high risk areas must complete robust due diligence procedures, include a standardized due diligence questionnaire, interviews, reference checks, negative media checks, screening against government debarment lists, and evaluation forms.
Contractual Provisions	Our contractual agreements include provisions, which sets our expectations and requirements for compliances – including termination and audit rights, and maintenance of accurate books and records.
Invoice Reviews and Approvals	Conducted by specially trained employees, our invoice and review process includes includes detailed review of line items against government issued tariffs, fee schedules and contractual rates to verify the legitimacy and accuracy of transactions.
Risk Assessments	Our annual assessment of global operations including interviews, evaluation of high risk areas, review of controls, and analysis of legal and regulatory trends.

PARTNERING WITH TRACE INTERNATIONAL

Taking an active role in the compliance community, we work closely with Trace International, a leading organization with a mission to advance commercial transparency. RCL serves on Trace International's Anti-Bribery Compliance Training Working Group to assist with the development of a new global training module. We also have joined Trace International's Compliance Clauses Working Group to assist with the creation of uniform contract provisions to enhance compliance with anti-bribery laws and streamline contract negotiations.