

Communication on Progress of AMI

AYA MYANMAR INSURANCE

(2018 - 2019)

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STATEMENT OF COMMITMENT

AYA Myanmar Insurance has been a member of **United Nation Global Compact** since September 2015, and AMI recognizes this is our 4th year as delighted member of **UNGC** to continue taking responsibilities and legitimate actions to commit condensing initiatives in socioeconomic developments of our country, Myanmar.

Since inception in 2013, **AMI** has committed to contribute the society in which we operate in, accordance with our corporate values and a principles-based approach in doing our business. This means we conduct our business in ways that meet fundamental responsibilities in the key areas of human rights, labour, environment and anti-corruption advocated by **United Nations Global Compact**.

AYA Myanmar Insurance recognizes that a key requirement for participation in the UN Global Compact is the annual submission of a Communication on Progress (COP) that describes AMI's capabilities of doing business in transparent and ethical manners, that comes along with its encouragements in engaging Corporate Social Responsibilities activities (CSR), which promotes a broader sustainable development of the country.

AYA Myanmar Insurance, at all times observes the highest principles of ethical behaviour, respect for society, the law and environment. We invest significant amount of time and funds into the social initiatives with the focus on contributing to the society that we operate in. We would like to express our appreciation to our shareholders for their confidence in the direction we are taking, their on-going support and encouragement and our gratitude to the management and employees for their efforts that have contributed to the growth in our performance, driving AMI to become a leading insurance company in Myanmar. We will continue to strive to uphold our core principles that enable us to protect our community, at the same time to strive to become a reputable financial institution looking at a long term sustainability of the organization.

As its "**Partner for Life**" slogan, **AYA Myanmar Insurance** is delighted to submit this 4th year statement of commitment as a further strengthening to continue a long run member of **United Nation Global Compact** and is committed to sincerely adhering to 10 principles of **United Nation Global Compact** as part of **AYA Myanmar Insurance's** long-term strategy and management in doing business.

Sincerely Yours,



Myo Min Thu
Managing Director
AYA Myanmar Insurance

A Brief Profile of AMI

AYA Myanmar Insurance has been a leading insurer in Myanmar for both Life and General Insurance since inception in 2013. AMI's remarkable growth has earned the firm the reputation of being one of the most leading insurance companies in the industry. Since we started operations in July 2013, AMI has grown in strength to almost over 400 full-time staff.

AMI is committed to helping individuals and families in Myanmar to live in healthier and happier lives. We aim to deliver high quality service and innovative products through internal and external distribution channels to assist both individual and corporate customers to protect their assets from the uncertainties of tomorrow.

We also engage in talented workforce with both domestic and international exposure, and maintain human capital development as our utmost priority in order to ensure long term sustainable growth of the company and the industry for the benefit of all stakeholders. As your Partner for Life, AMI aims to ensure the country's key lifelines by providing professional and reliable service, footed on a rock-solid financial background. Through our experience, we understand the needs of our clients and aim to play an integral role in assuring their futures. We are beyond an insurance company; we form a part of shaping Myanmar's future.

AMI aims to contribute to Myanmar Economy with innovation, capacity building and creating awareness across Myanmar. We cater to all age groups and businesses, providing protection against uncertainties of tomorrow. We provide utmost convenience to customers by ensuring easy and simple underwriting processes. Premium payment can be made nationwide across all AYA Bank branches or through mobile or internet banking anytime, anywhere. We provide our customers with a wide range of workshops at different regions in Myanmar. Our Customer Service Team is available 24 hours to assist with your needs, providing you with customer support 24/7.

With the integration of core insurance system in 2017, AYA Myanmar Insurance has been working on to enhance customer experience by adding features that would provide customer satisfaction and operational efficiency. With this in mind, AMI is on course for launching 3 new features in 2018; AMI Health Mobile Application, Self-care portal and Agent Portal. These features will be a game-changer in the industry giving customers utmost convenience.







Awards & Certificates of AMI 2018

Human Rights

Principle 1

Support and respect the protection of internationally proclaimed human rights

Principle 2

Make sure that they are not complicit in human rights abuses

AYA Myanmar Insurance Company Limited's (AMI) commitment to UN Global Compact's principles on human rights is expressed in all our policies, procedures and processes. AMI fully comply with the principles stated in the International Bill of Human Rights, and the International Labor Organization's Declaration on Fundamental Principles and Rights at work. We continuously review and amend as necessary our human right policies to align with updated labor laws and regulations.

AMI clearly stated that discrimination is not tolerated at our organization and in every practice. We provide equity of opportunity and treatment in employment, compensation, promotion, training and discipline, for the purpose of eliminating discrimination on the basis of ethnicity, gender, religion, nationality, age, social status, marital status, and skin colors. All employees have accountability to ensure a working environment in which everyone is treated with respect and dignity. Ethics is one of our AMI's corporate value, we conduct our business with the highest standards of behavior, including honesty and fairness in all aspects of our work. We are continuously observing and keeping awareness to our employees not to complicit in any form of harassment or human right abuses.



As we are centered towards a socially responsible and environmentally conscious business, AMI is committed to be a good corporate citizen in the communities we serve. To give back to the community through employee volunteerism and resources, AMI celebrated its Anniversary at Yankin Children Hospital every year on July by providing both physically and financially support.

AMI staffs are also actively involved in various activities such as blood donation, cleaning of hospital compound and providing lunchboxes to patients and their families. We also get involved in our local communities by organizing events and donation projects.



Another one of our CSR activities is that we have been giving opportunities to those who are seeking to improve themselves through internship programs prior to full employment. They can get on-job-training for the further improvement in their career.

Currently, we are providing the society in all possible ways and intend to provide more in future to the areas as needed.

Labor Principles

AMI promulgated Employees Handbook which embody the principles of labor including freedom of association and the recognition of the right to collective bargaining not only with employment but also with social and personal requirements, create the ‘Discrimination-free’ working environment and protect from unfair or unethical working conditions, including bonded,

Principle 3

The freedom of association and the effective recognition of the right to collective bargaining

Principle 4

The elimination of all forms of forced and compulsory labor

Principle 5

The effective abolition of child labor

Principle 6

The elimination of discrimination in employment and occupation

forced or child labor, or any unsafe working conditions. We continuously review the rules and regulations mentioning in our Employees handbook to align with update National Labor Legislation and for the better sake of our employees.

All employees have Employment Agreement Contract which mandated by the Ministry of Labor and approved by government labor offices including agreed terms and conditions which assure voluntary employment of AMI and clear of bonded or forced, child labor, or any unsafe working conditions. AMI follow Minimum Wages Law Act and Rules, 2013 and provide more leaves than stated in Leaves and Holidays Act which create balance working lifestyles for our employees. We also provide Employee welfare benefits packages occasionally upon conditions. We created transparency management system and employees have the rights to express their

views and options in matters relating either to work or work environment, or to speak out their grievances freely and openly.

At AMI, we believe that employees are the most valuable asset to the organization and engage in a diverse workforce with both domestic and international exposure. We maintain human capital development as our utmost priority to ensure long term sustainable growth of the company and

the community we serve. We are committed to invest in the future of our employees, providing our employees with a supportive environment that enhances their performance and development. We provide our employees a propitious working environment that they can learn varieties of skills from different types of work functions. It is also important to us that we continue to evolve our people programs and processes to make AMI an even more progressive and inclusive company.

We are focusing on moving towards a workforce culture that truly values and rewards behaviors that drive business results, requiring an ongoing commitment to enhance and strengthen our leadership and Human Resource practices. By giving effective training programs for all levels of employees, to fulfill one of our missions of excellency services, technology and best underwriting practices.

Training Courses and Programs for all levels of employees both new and existing

1. Fresher's/ Refresher Development Program (Junior Staff & Senior Staff)

- 1.1 Overview of the Company
- 1.2 HR / Admin Orientation
- 1.3 Principles of Insurance
- 1.4 Basic Underwriting Products
- 1.5 Introduction to Claims Management
- 1.6 Basic Office Administration
 - (i) Microsoft Word/ Excel / PowerPoint
 - (ii) Writing Office Letter

2. Refresher Development Program (Assistant Supervisor & Supervisor)

- 2.1 Basic Risk Management
- 2.2 Customer Service
- 2.3 Basic Sales & Marketing
- 2.4 Underwriting of Products
- 2.5 Claims Management

3. Emerging Leaders (Supervisor to Manager)

- 3.1 Risk Management & Decision Making
- 3.2 Presentation Skills & Analytical Skills
- 3.3 Contract Review and Legal Awareness Program
- 3.4 Management & Leadership Skills
- 3.5 Customer Service
- 3.6 Financial Analysis & Reporting

- 4. Emerging Leaders (Only Chosen Candidates)
 - 4.1 India Institutes of Insurance III (IC 01, IC 02, IC 11)
 - 4.2 Neuron - Linguistic Programming (NLP)
- 5. Grooming Top Leaders (Senior Manager to GM/PO)
 - 5.1 Management & Leadership Skills
 - 5.2 Business Law



Environment Principles

Our business ethics to the community is that we behave socially responsible and environmentally conscious manner in conducting business. To create safe and healthy environment, we prevent over usage of energy, water, raw material and other natural resources. We control office wastes

by cutting unnecessary consumption and replacing recycling materials as much as possible. AMI regularly reviews and monitors our environmental footprint of the company through the monthly electricity bill, water bill, gasoline bills, purchase of papers, checking the office premises, and usage of resources, etc. As a responsible corporate citizen, we believe that it is our duty to minimize the impact of our operations on the environment using risk management strategies based on valid data and sound science and to protect and enhance the quality of the environment in areas where we operate.

We have created digital platform and continue expanding all of our work flows, procedures, processes and reporting systems to become paperless office. We often do employee awareness session for Environmental Issues, to ensure all employees carry out their daily operation in environmentally conscious manner and are able to fulfill their environmental responsibilities.

Principle 7

Support a precautionary approach to environmental challenges

Principle 8

Undertake initiatives to promote environmental responsibility; and

Principle 9

Encourage the development and diffusion of environmentally friendly technologies.

Anti-corruption

Principle 10

Businesses should work against corruption in all its forms, including extortion and bribery

At AMI, we are fully committed to act professionally, fairly and with integrity in doing business or engaging with all stakeholders and customers. Management Committee monthly reviews company compliance policies, procedures and their implementation. We benchmark against

international and local recognized best practices. By using forensic and data analytics techniques to identify weaknesses in compliance controls and provide recommendations to enhance those controls. Designing and delivering engaging and effective ethics, compliance and crisis training workshops as our accountability action and prevention for corruption. Our Management always emphasizes on transparency and openness in communication with all stakeholders such as employees, shareholders, customers, suppliers, etc. and encourages information and knowledge sharing between all stakeholders. In case of any corruption occurred in organization, we have internal policies in place to carry out thorough investigation and never hesitate to take appropriate action accordingly regardless of any level of stakeholder involvement.

AMI has implemented its policy on 'Anti-Bribery' in support of wide Corporate Governance framework in preventing bribery and corruption. 'Code of Conduct' and 'Conflicts of Interest' Policies commits us never to engage in bribery, any form of unethical payment including facilitation payments and 'kickbacks'. Any employees who suspects or becomes aware of any violation of applicable law must report to the Designated Person, or Board Members who shall in turn report the matter to the Board. If there is any case of customer complaint about corruption, our management team takes immediate action forming Investigation Committee and investigate by using all available means. Based upon the result and report of our Committee, the management makes careful review of the case and takes necessary actions accordingly.

