



# COMMUNICATION ON PROGRESS REPORT

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GROUPMED INSURANCE (Oct. 2017 - Oct. 2018)



To our Stakeholders,

I am pleased to confirm that GroupMed Insurance and Reinsurance Company S.A.L. (GMI) affirms its support to the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labor, Environment and Anti-Corruption

In this Communication on Progress, we describe the actions that we took to continually improve the integration of the Global Compact and its principles into our business and daily operations.

We also commit to sharing this information with our stakeholders using our primary channels of communication.

Sincerely Yours,

Omar Bilani

Chief Executive Officer

## **GroupMed Insurance and Reinsurance Company S.A.L.**

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M.O.E.T. License Number 204 by Decision Number 13/A.T. Dated 5-4-1984  
Subject to Decree Number 9812 Issued on 4/5/1968 as Amended



# VISION

Be part of a leading insurance services group that seek continuous development and customer satisfaction.

# MISSION

Proactively assess client's needs and address them through sophisticated services, tailored solutions and innovative insurance products.

# CORE VALUES

## Client Focus

Meet the requirements and expectations with measurable deliverables and ensure quality in all our provided services

## Team work

Provide team members with the tools needed to explore their full potential

## Commitment

Perform all initiatives with determination and tenacity to guarantee achievement of all objectives

## Innovation

Invest in systems that facilitate work and are up to date

## Credibility

Strive to ensure all measures are taken to earn the trust and reliability of all our shareholders

## Integrity

Have no compromise on our ethics as individuals, as teams and as a group

# United Nations Global Compact

## The 10 principles of the UN Global Compact



### Human Rights

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- Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights
- Principle 2:** Make sure that they are not complicit in human rights abuses.



### Labour

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- Principle 3:** Businesses should uphold 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 labour
- Principle 5:** The effective abolition of child labour
- Principle 6:** The elimination of discrimination in respect of employment and occupation



### Environment

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- Principle 7:** Businesses should support a precautionary approach to environmental challenges
- Principle 8:** Undertake initiatives to promote greater environmental responsibility
- Principle 9:** Encourage the development and diffusion of environmentally friendly technologies



### Anti Corruption

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- Principle 10:** Businesses should work against corruption in all its forms, including extortion & bribery



# HUMAN RIGHTS

**Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights

**Principle 2:** Make sure that they are not complicit in human rights abuses.

- 1 We are equal opportunity employers and all our practices provide no discrimination against any applicant be it because of race, color, religion, political views, gender, age and physical/mental disability.
- 2 Our management believes in an open door policy where all employees are welcome to discuss their needs.
- 3 GMI developed a Code of Ethics and Conduct that includes a set of policies, rules and social norms to ensure continuous high levels of ethics across all our practices.
- 4 We provide our employees with fair and compatible remuneration, benefits and rewards.
- 5 We focus on our employee's professional and career development through continuous assesment of technical and soft skills training needs .



# LABOUR

**Principle 3:** Businesses should uphold 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 labour

**Principle 5:** The effective abolition of child labour

**Principle 6:** The elimination of discrimination in respect of employment and occupation

- 1 Our salary scale provides a good income for our employees based on seniority levels. Our lowest paid employees consist of 22% above the minimum wage
- 2 Employees receive a handbook that displays all the employees rights and obligations.
- 3 Gender equality is applied at GMI as 55% are men and 44% are women
- 4 Age Diversity:
  - 9% are in the age range of 50 - 60 years old
  - 11 % are in the age range of 40 - 49 years old
  - 47 % are in the age range of 30 - 39 years old
  - 32 % are in the age range of 20 - 29 years old





# ENVIRONMENT

**Principle 7:** Businesses should support a precautionary approach to environmental challenges

**Principle 8:** Undertake initiatives to promote greater environmental responsibility

**Principle 9:** Encourage the development and diffusion of environmentally friendly technologies

- 1 We are eco-friendly. We recycle our own used papers and are increasing our efforts in continuously becoming more green.
- 2 GMI provides a healthy working environment. We encourage and continuously launch sessions on health advice and extra curricular activities to help with work-life balance and the general wellbeing of our employees
- 3 We own premium quality chairs to ensure that our employees are comfortable in their seats
- 4 Smoking is prohibited in our premises





# ANTI-CORRUPTION

**Principle 10:** Businesses should work against corruption in all its forms, including extortion & bribery

- 1 GMI has a fully developed Code of Ethics and Conduct where Anti-Corruption policies are detailed.
- 2 We are very careful in taking all precautions required to guarantee that our operations are in compliance with related laws and our practices meet all regulatory requirements. We also take extreme measures in addressing any breach, or attempt of extortion/bribery or any action that directly opposes our Code of Ethics and Conduct.
- 3 Our employees attend yearly training sessions related to Anti-Money Laundering and Combatting the Financing of Terrorism awareness
- 4 We maintain clients confidentiality.

# THANK YOU

