

**UNITED NATIONS GLOBAL COMPACT**  
**COMMUNICATION ON PROGRESS**



**GLICO GROUP LIMITED**  
**2019 REPORT**

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## **Message from the Executive Chairman, GLICO GROUP**

I am pleased to once again present GLICO GROUP's adherence to the principles enshrined in the United Nations Global Compact. As a business leader in Ghana, GLICO GROUP is determined to set standards that are enviable to other corporate organizations.

Our Code of Business Ethics sets the foundation for the conduct we expect of our employees at every level of our organization and we are diligent about doing business with companies and governments that share our common values.

We therefore declare our unflinching support for the United Nations Global Compact. This Communication of Progress (COP) will highlight GLICO's adherence to the principles enshrined in the UN Global Compact for the year ending, 2019.

We believe that the Global Compact principles provide a unique framework for us to be a good corporate citizen. The UN Global Compact Communication on Progress therefore offers the opportunity to speak to the world on our commitment to issues that offer protection for humankind while solving all forms of inequality.

At GLICO, we understand that doing business responsibly provides an opportunity for us to support in solving societal challenges through innovative and collaborative business. We therefore continue to pledge our full support for the principles of the Compact.

GLICO will continue in striving harder to inculcate the commitments of the principles of the Global Compact in our everyday operations. We believe that as we uphold these commitments, we shall touch every one we do business with to also uphold the principles of the Global Compact.

**Kwame Achampong-Kyei**  
**Executive Chairman, GLICO GROUP**

## **Our commitment to doing business responsibly**

At GLICO, our long-standing global commitment to both corporate citizenship and the measurable difference we make in the communities we operate in, is pivotal to how we do business. Our long-term business strategy is therefore tied to our ability to contribute to broader national economic growth and our corporate citizenship agenda is firmly rooted in achieving this sustainable growth economic growth.

We at GLICO GROUP therefore have ambitious plans to grow our company and we have developed new ways of doing business even more responsibly.

Thus, at GLICO, we recognize that our business activities have a wider impact on the communities we operate in and society as a whole. We therefore take appropriate actions that are above and beyond our industry best practices. Over the years, GLICO has consistently worked towards enhancing strong and reliable relationships and support for our clients, communities and as well as contributing to the national agenda of sustainable development. We have therefore contributed significantly under our Corporate Social Responsibility (CSR) agenda in the following key areas; sports, education, healthcare, social welfare and as well as national development.

November each year, we pay significant attention to our varied stakeholders by celebrating our annual 'Customer Service month' where we purposely dialogue with our various stakeholders to do even better in our business relationships with them.

The six (6) companies under GLICO GROUP:

-  **GLICO LIFE**
-  **GLICO GENERAL**
-  **GLICO HEALTHCARE**
-  **GLICO PENSIONS**
-  **GLICO CAPITAL**
-  **GLICO PROPERTIES**

continue to do business responsibly by abiding and operating transparently, ethically, professionally and in an amiable competitive fashion in order to attain our company's vision of becoming a 'brand of choice' not only in Ghana, but in the West African sub-region as a whole.

Our brand's image we believe is even more enhanced as we comply with regulation, labour laws and other internationally recognized laws to create shared value for all our stakeholder.

## HUMAN RIGHTS

### **Principle 1: Supporting and holding the protection of internationally proclaimed human rights**

At GLICO, we uphold all internationally proclaimed human rights. This means that our tenets of employment entails employment equity, protection against all forms of harassment, equal opportunity to all forms of positions and respect for each other continue to be upheld. GLICO continually updates its Code of Conduct Manual to take into consideration the present needs of employees. The document provides full protection for employee rights and clearly states the responsibilities expected of employees and the sanctions for failure to comply with the requirements. We expect every employee to treat everyone with respect according to our company values. By the same principle, we expect our business partners and other parties directly linked to our operations, products or services to respect human rights. In light of our continued growth nationwide, in 2019, we concentrated our efforts on standardizing our processes so that irrespective of where you are working from in Ghana, the principle and processes to uphold human rights is adhered to. In addition to working with respect for human rights, we pursue opportunities to support human rights where we can make a positive impact.

### **Principle 2: Business should ensure that they are not complicit in human right abuse**

Our company began operations in 1987 and has never recorded any Human Rights violation. At GLICO, we do not tolerate human rights abuses in our operations and we extend the same conditions to members of our supply and value chain. At GLICO, we understand that instances of human dignity will be violated where we fail to uphold non-discrimination and diversity. We also understand that our employees have a right to privacy, professional development, and work-life balance. It is for this reason that at the beginning of every year all staff must sign an oath of confidentiality and secrecy. Our recruitment and retention activities therefore reflect a desire to hire professionals who share our values and commitment to responsible business. Respect for human rights continues to underpin our day to day activities and our business operations. New staff are therefore introduced to these principles very early on in their orientation and onboarding processes. They are introduced to the GLICO way of doing business which champions fairness and transparency just as is enshrined in our core values [Ethics, transparency, Professionalism and Customer friendliness]. We are an "Equal Rights" Company. All employees therefore have equal rights and these are boldly enshrined in our HR policies as well as our Code of Conduct. Appropriate sanctions are meted out to any employee who abuses the rights of an employee to the extent of termination from the company.

## LABOUR

### **Principle 3: Upholding freedom of association and the effective recognition of the right to collective bargaining;**

At GLICO, we recognize the right of employees to join and form trade unions of their choice without fear of intimidation or reprisal. We also recognize representative organisations for the purpose of collective bargaining. We understand that our employees have a right to use collective bargaining as a forum to address working conditions and terms of employment. GLICO employees have the freedom to join and or form Associations. However, employees have not taken advantage of this freedom and right as there is a well-structured organizational procedure, which to a very large extent, adequately caters for the rights and needs of staff. Our ongoing commitment to upholding labor standards—including freedom of association; elimination of forced, compulsory and child labor; and elimination of discrimination—is embedded in how we build relationships not only with our employees but our entire supply chain. For instance, we have in place a Synergy Team Building Committee made up of members across the company that represents the views of all employees and thus meet with the Executive team to tailor these concerns for effective address.

Our commitment to upholding freedom of association is reflected in our core values, especially respect for the individual people, integrity and stewardship. As a practice, town hall meetings are held every month and staff durbars are held every quarter. This provides another platform for interaction between Management and Staff. It therefore gives employees the opportunity to discuss and address general matters including business development, health, welfare, events and other occurrences in the company. Alternatively, employees are provided with access mechanisms for raising workplace related grievances. An employee can raise concerns directly with their manager, Human Resources or other local channels. Employees who choose not to be represented by a union, management and employees address work place related topics in a suitable forum. Furthermore, employees can report suspected misconduct in a secure and confidential way through the Intranet. The intranet procedure ensures that employees who raise concerns are protected from reprisal and are kept anonymous.

### **Principle 4: Eliminating all forms of forced and compulsory labour**

At GLICO, we work in accordance with the provisions enshrined in the Labour Act. Our employees are paid wages and salaries which are very competitive and even higher than the industry average. Each year, we undertake annual salary surveys. This guides us in reviewing salaries every year and introducing Cost of Living Allowances midstream in the year if and when external economic factors of the nation begin to erode staff benefits. Staff salaries are also paid on time. All employees on our pay roll are at least paid the official minimum salary in a timely and regular manner. Employees are highly motivated and engaged. As a result, attrition rate is very low at GLICO. GLICO also respects the right of employees (especially

women) to family life in accordance with provisions in the Labour Act. Expecting mothers are given 12 weeks of maternity leave, upon the expiration of the 12 weeks, nursing mothers who do not feel strong to resume work can take an additional 2 weeks of leave (upon the recommendation of the doctor). Nursing mothers are also allowed to add their annual leave to their maternity leave. Additionally, when they return to work, nursing mothers are given one hour each day for breast feeding until the child is six months old and nursing mothers are not made to go on transfer. This is done in conformance with the Sustainable Development Goal 3 –target two, which stipulates the ensuring of healthy lives and promotes wellbeing for all at all ages.

GLICO pays for the cost of delivery each time expectant mothers deliver. Employees are also entitled to ten days of compassionate leave in a year. This leave is to take care of family emergencies such as sickness of close family members or bereavements.

### **Principle 5: Effective abolition of child labour;**

We adhere strictly to the provisions in the Labour Act which prohibits the employments of minors. Thus, we do not employ persons under the age of 18. Also, the finance and insurance industry we operate in, hardly exposes our employees to hazards including night work. Should there be any hazard, this is taken care of by our Group Personal Accident Insurance Policy for all employees. We ensure that we are not making use of exploitative child labour, meaning work that deprives a child below 18 years of age of health, education or development. We ensure that we do not expose persons below 21 years to work that may expose them to physical or moral hazard. Ghana's labour Act vehemently prohibits the use of child labor. Age confirmation is therefore carried out during the enrollment process.

### **Principle 6: Eliminating discrimination in respect of employment and occupation;**

Under our bullying and harassment policy, it is an offence to discriminate against anybody on the grounds of sex, race, gender, religion etc.

We promote equal work for equal pay. Salaries are attached to roles and how efficient these roles are discharged and not based on gender or sex. Again, per our policy any employee who sexually harasses another, would be summarily dismissed. At GLICO, we do not discriminate against an employee because of gender, race, colour, ethnic origin, religion, creed, social status, physical challenge, economic status or political persuasion in hiring, firing or promotion. We also ensure that we do not discriminate against workers based on real or perceived HIV status. We pay both our male and female employees equally for the same work done. Sexual harassment is a serious offence in our company and any employee who flouts this policy is dismissed. Our employees are all treated equally. This has enhanced the confidence level of

employees who may otherwise have felt marginalized. They therefore feel empowered to discharge their duties without any intimidation.

## ENVIRONMENT

### **Principle 7: Supporting a precautionary approach to environmental challenges;**

A robust health & safety culture has been introduced in the company. Absolute rules on health & safety has been introduced to employees (a violation of which could lead to termination of employment). Health and safety issues are always discussed at our monthly staff durbar. Also, health and safety tips are uploaded on the intranet every Friday to educate employees

Health and safety wardens have been appointed in various departments. Furthermore, signages to warn employees of hazards and dangers have been fixed at vantage places. This keeps employees away from danger. Also, fire extinguishers and smoke detectors have fixed at various places within the company.

Employees are also provided Personal Protective Equipment (PPE) each time they have to work at elevated heights. They have also been warned not to accept to work at heights in the event that a Personal Protective Equipment is not available.

### **Principle 8: Undertaking greater responsibility to promote greater environmental responsibility;**

At GLICO, we continually seek to reduce the negative impact on the environment including seeking opportunities for re-use and recycling, to reduce water consumption and leakage; consumption of raw materials, and consumption of energy, and to avoid soil, groundwater and surface water contamination. We encourage our staff to practice the safe handling and transportation of dangerous substances where necessary.

Our employees are also encouraged to switch off all electrical gadgets and lights during the day when going out of the office as well as at the close of day. Notices have been posted at vantage point in all our branches nationwide to remind staff about energy consumption and conservation.

Some of our offices uses borehole system for flashing of toilets to avoid misuse of treated water. Again, some of our offices have been installed with solar systems to power operations to minimize the use of hydroelectricity.

### **Principle 9: Encouraging the development and diffusion of environmentally friendly technologies;**

At GLICO, we have deployed new technology in our business operations to a digitally managed operational system which has almost completely eliminated the use of paper in our sales and

management of insurance. Our businesses continue to optimize growing technology in the selling of insurance sales, premium payment and claim processing. In 2018 and 2019, we launched our Mobile proposal platforms and electronic premium application respectively to reduce paper wastage. We operate a paperless system which we believe has significantly reduced the necessity in our business operations to use paper.

We encourage our suppliers to continually update our IT systems to ensure that our activities are environmentally friendly. Information Technology Systems such as Microsoft Exchange and Active Page, servers and other productivity enhancing services have been deployed to ensure an almost paper free environment. Other equipment such as generators and vehicles are serviced and/or replaced frequently to minimize pollution to our environment.

### **Anti-Corruption;**

#### **Principle 10: Businesses should work against all forms of corruption, including extortion and bribery**

We work against all forms of corruption, including extortion and bribery. At GLICO, engaging in corrupt practices is a dismissible offence. This has clearly been stated in our disciplinary policy as well our anti-bribery and corruption policy. This policy is communicated to employees at least once a year during our Human Resource roadshow. The policy has also been uploaded on the intranet for ease of reference. Again, we abide by the Anti-money laundering laws set by our regulator, to measure and to avoid corrupt practices.

Our employees are also encouraged to speak up when they see any illegality being perpetuated. Where an employee involves himself/herself in such an act, besides being dismissed, photos of said person is pasted on the company's notice boards to deter others for committing such an act. We encourage the documenting, recording and keeping of income and expenditure for at least six years. We prohibit the payment of bribes to business partners, government officials or employees. We therefore entreat our staff as we believe that it is an offence to offer or accept any gift beyond the value of GH¢ 150 per person in any twelve-month period.

#### **Conclusion:**

In the coming year, we hope to explore even further, greater collaboration as we explore avenues to operate profitably and responsibly while contributing to the wider SDGs to create shared value.

A copy of this Communication of Progress will be available on our company website: [www.glicogroup.com](http://www.glicogroup.com)