

Communication on Progress AYA SOMPO Insurance (2020-2021)

COMMUNICATION
ON PROGRESS



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

Content

	Pages
Statement of Commitment -----	3 - 4
Brief Profile of AYA SOMPO -----	5 - 6
Awards & Certificates -----	7

Implementation on

Human Rights Principles -----	8 - 11
Labour Principles -----	12 - 15
Environmental Principles -----	16
Anti-corruption Principles -----	17



STATEMENT OF COMMITMENT

AYA SOMPO Insurance has been a member of the United Nations Global Compact (UNGC) since 2015 and we are proud and delighted to submit our annual Communication on Progress (COP) report. It is a sense of pride that we AYA SOMPO Insurance could categorically affirm that we adhere to all 10 principles outlined by the UNGC.

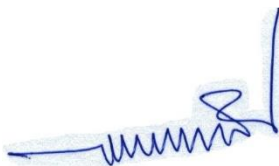
2020 has been an important year for us as a company as we have embarked on a number of unprecedented achievements. For one, we have established the joint venture company as AYA SOMPO Insurance, which was previously known as AYA Myanmar Insurance. The rebranding to AYA SOMPO Insurance signifies the strong combination of international expertise and Myanmar's youthful energy to give relevant value-added products and better services to the community. Along with this positive evolution of our company, I am pleased to confirm that we continue to be committed to continuously implement and support the principles of the UN Global Compact.

AYA SOMPO Insurance always maintains a dedicated focus on the needs of our customers, our employees, our stakeholders and our community. We aim to provide peace of mind, better solutions, and better services. We are striving to develop human capital and create development opportunities for employees for their career and employment security. As human capital is our most valuable asset, we use the strength of young and energetic employees combined with experienced management teams to achieve sustainability and organisational core values.

AYA SOMPO Insurance has progressed on main pillars such as innovation that pushes technological boundaries, human capital building that grooms employees into leaders and creates insurance awareness and education across the country. AYA SOMPO Insurance is putting efforts in moving towards having an innovative edge through enhancing existing Core Insurance Systems with updated technology platforms -- allowing the company to run on a full digital platform, providing high level of customer convenience, efficient operations and an effective risk management process.

AYA SOMPO Insurance works on the principles of the UN Global Compact by aligning with our wishes of helping individuals and families in Myanmar to live healthier and happier lives. We will show our strong commitment through annual submissions of our Communication on Progress report and continuously endeavour in ensuring that our responsibilities in the areas of human rights, labour, environment, anti-corruption is met. As a summary pledge, AYA SOMPO Insurance is empowered to continue as a member of the UN Global Compact.

Sincerely Yours,



Mr. Myo Min Thu
Chief Executive Office



A Brief Profile of AYA SOMPO

On 2019, AYA General Myanmar Insurance Company Limited (AMGI), a subsidiary of AYA Myanmar Insurance Company Limited (AMI), and [Sompo Japan Nipponkoa Insurance Inc.](#) obtained an approval to form a joint venture from Myanmar's Ministry of Planning, Finance, and Industry. In line with the joint venture agreement between AMGI and Sompo Japan Nipponkoa Insurance, AMGI was renamed AYA SOMPO Insurance Company Limited (AYA SOMPO Insurance) and entered into the market with a new vision, mission, key values and branding.

Coming into the first year anniversary of the joint venture between AMGI and Sompo Insurance, we are delighted to say that it has been a wonderful, exciting, and fruitful journey for AYA SOMPO Insurance. We are striving to become a strong brand in the country's insurance industry -- giving value-added products and services to the sector, and to the business community as a whole. Our unique combination of local knowledge and network from our beginnings as AMGI together with the 150 years of international expertise from Sompo Insurance gives our customers the best of both worlds while strengthening the ties of friendship between our two countries. AYA SOMPO Insurance is beyond an insurance company. We aim to give better quality services, innovative value-added products, and fulfil our company promise to our customers – “Your Partner for Life”. AYA SOMPO Insurance is driven by an innovative spirit to deliver ever-better products and services and build up human capital beyond our company's needs, for the needs of our country.

AYA SOMPO Insurance operates in more than 40 cities across Myanmar with more than 600 employees -- a vast network of 50 customer service kiosks, 10 branches, 2 regional offices, and our own headquarters in Yangon’s downtown district. Our innovation brings 24/7 customer service through claims and enquiry handling and digital services on various online platforms ranging from insurance premium calculation, e-appointment bookings which has proven most useful during lockdowns, and digital submission of insurance claims.

AYA SOMPO Insurance is an ISO compliant company. We’ve received our ISO 9001:2015 certificate for the quality and management system through independent ISO evaluator [Guardian Independent Certification](#) on 9 April 2020. As a testament to the level of excellence of our work, AYA SOMPO Insurance was awarded the “Best Insurance Company Digital Transformation Myanmar 2020” given by the [Global Banking and Finance](#) and the “Best Companies to Work in Myanmar – Corporate Winner” award organized by [JobNet Myanmar](#).





"ISO 9001:2015" certificate with International Quality Management Standard



Best Insurance Company Digital Transformation Myanmar 2020



Best Company To work In Myanmar 2020 – Corporate Winner

Awards and Certificates of AYA SOMPO 2020



HUMAN RIGHTS

Human Rights

AYA SOMPO Insurance is compliant with the principles on international human rights. We promote the free expression of individual identity amongst our various stakeholders regardless of gender, religious affiliation, and colour. AYA SOMPO Insurance has up-to-date human resource policy guidelines, rules, and regulations aligned with local Myanmar laws to support employees in various aspects and concerns during their employment. AYA SOMPO Insurance’s policy guidelines, rules, and regulations uphold basic human integrity and dignity, and protect employees from office-related human rights abuses. AYA SOMPO Insurance does not tolerate discrimination based on gender, skin colour, religion, ethnicity, nationality, age, and civil status. The non-discrimination policy at AYA SOMPO Insurance is implemented through an “Employee Grievance Form”. If an employee feels that they have experienced discrimination from their colleagues, they can utilise this channel to escalate concerns through their Head of Department, the Head of Human Resources, or event to local authorities. Necessary actions upon receipt of the “Employee Grievance Form” are outlined within the company’s rules and regulations. An employee who submits or escalates such concerns are ensured and protected from reprisals that might ensue.

AYA SOMPO Insurance revised and updated its Whistle Blowing Policy in 2020. It has strongly defined the protection from retaliation that is afforded to any reporting staff or “Whistle-blower”. This new coverage of protection not only empowers employees to report any wrongdoing from within the company but also ensures transparency from within the employee cohort. The Whistle Blowing Policy is implemented through the “Reach HR Form” which could be accessed from within AYA SOMPO Insurance’s HR application or manually downloaded and filled. An investigation will be launched upon receipt of whistleblowing report to determine measures of action from the company on the concern. The management of AYA SOMPO Insurance strives to protect the identity of any whistle-blower, however, guarantees on anonymity will not be given during investigations. If the whistle-blower is not satisfied with the actions taken after investigation or feels a need to escalate the matter, s/he can raise the matter to the Workplace Coordinating Committee (WCC), the CEO, and/or Board of Directors through email or other modes of communication.

Other additional workplace interventions are in place. AYA SOMPO Insurance employs a “suggestion box” which is regularly checked by the Human Resource Department. A “Staff Dialogue Session”, “Get Together with CEO and COO Session”, and “Coffee with CEO and COO Session” are conducted regularly and with COVID-19 precaution measures have been moved on online channels. These sessions allow employees to transparently share their opinions, provide feedback on workplace conditions, and other areas for improvement both personally and from within the company. Internal disputes at AYA SOMPO Insurance are never swept under the rug and employees are encouraged to find solutions through enacted policies.

“Access to health is a human right”

AYA SOMPO Insurance is a member of the AYA Financial Group (AFG), one of the top financial service providers in Myanmar. As a member of the AFG, AYA SOMPO Insurance has tremendously offered support to the group’s socio-civic work through its sister organisation the AYA Foundation, a non-profitable organisation with the aim to help and support the people of Myanmar. Through the AYA Foundation, AYA SOMPO Insurance has donated two hundred and twenty million Myanmar kyats to selected health facilities such as the Waibargi Hospital, the Yankin Children’s Hospital and the Thuwanna Quarantine Facility. The Thuwanna Quarantine Facility itself is a privately enabled COVID-19 designated location launched by Mr. Zaw Zaw, chairman of both the Max Myanmar Group of Companies and AFG. AYA SOMPO Insurance assists the AYA Foundation with volunteers from the company at the Thuwanna Quarantine Facility. Through these efforts, Myanmar’s Ministry of Health and Sports have joined this privately enacted goodwill and supports the efforts of AYA SOMPO Insurance, AFG, and Max Myanmar Group.



AYA SOMPO Insurance's community support initiatives during the COVID-19 pandemic period in Myanmar



Labour

AYA SOMPO Insurance follows the rules and regulations promulgated by Myanmar's Ministry of Labour. A strong area of compliance is the prohibition of recruitment of child labour, which on its own is stipulated under Myanmar's local labour law. All of the more than 600 employees from AYA SOMPO are above 18 years of age. As employees are our valuable assets, we maintain a focus on our human capital development for sustainable growth of the company and to also create a safe, healthy, and professional work environment.

In adherence to public health policy implementation for COVID-19, AYA SOMPO Insurance has pursued its business continuity plan (BCP). This plan limits physical meetings and trainings, utilisation of online channels and remote means of conducting daily operations.. Online trainings are provided to employees via AYA SOMPO Insurance's HR application to support further learning and career development. AYA SOMPO HR is now using a Human Resource Management System that enables better administration, record-keeping, and monitoring of an employee's performance, and overall communication. This has enhanced productivity and morale of employees.

Before the first wave of COVID-19 outbreak in Myanmar, AYA SOMPO Insurance has initiated various health and well-being activities such as Yoga, Zumba and Body Combat

sessions in order to drive and promote a healthy working environment whereby staff are able to join the activities and classes after work. There were also yearly and monthly activities such as AYA SOMPO Sports Day, AYA SOMPO Movie Date organised with the aim of improving cooperation, team-building, relationship between employees and improve the physical and mental health of all employees. Employees actively participated in each activity with positive feedback obtained through our feedback forms. In a survey of best company to work in Myanmar, AYA SOMPO Insurance was awarded the “Corporate Winner 2020”. The award is a testament from the employees on their satisfaction working with us. AYA SOMPO Insurance will continue to do the best that we can to ensure the safety, security, wellbeing, and satisfaction of employees.

With the ongoing pandemic crisis, AYA SOMPO Insurance focused on customers and staff member’s health and safety through implementation of temperature checks at all locations, antiseptic dispensers, face masks and shields. Front line service staff are also provided with hair cups, gloves, and face shield protection. We issued instructions, guidelines of preventive precautions and shared Ministry of Health information in both English and Burmese. AYA SOMPO Insurance provides employee health insurance during COVID-19 period as we are committed to ensuring that our employees have happier and healthier lives.



YOGA CLASSES



BODY COMBAT CLASS



AYA SOMPO MOVIE DATE



AYA SOMPO SPORTS DAY ACTIVITIES



ENVIRONMENT

Environment

AYA SOMPO Insurance sees the value in protecting the environment and ensuring that climate change and global warming, a sustainable utilisation of natural and raw resources, and the protection of endemic flora and fauna. We value the natural diversity that is found in our country. Through our corporate actions, we have instituted various interventions to ensure and uphold our commitment on the environmental principles set forth by the UNGC. At our newly opened headquarters in downtown Yangon, our lighting and electric system operates through motion detector sensors – enabling us to efficiently lower our carbon footprint. We have instituted dedicated waste disposal systems to segregate recyclable, non-recyclable, disposable/general waste, and electric waste accordingly.

AYA SOMPO Insurance works with local grassroots groups, CSOs/CBOs and NGOs, as well as other corporate partners to promote and uphold environmental protection in the country. Our employees have actively participated in online campaigns to promote the protection of the endangered Irrawaddy Dolphin.



Anti-Corruption

AYA SOMPO Insurance adheres to a policy of zero-tolerance in the face of corruption. Our internal regulations are sufficient to mitigate and address anti-corruption efforts from both within the organisation and from those outside. We act with integrity as a business leader and we value all of our stakeholders. We discourage corruption, bribery and encourage honesty and open communications among each other and share information transparently to all stakeholders. We have internal policies to carry out investigations on extortion, bribery, and any other form of corruption. We never hesitate to take appropriate actions accordingly regardless of any level of stakeholder involvement. AYA SOMPO Insurance follows corporate governance guidelines and anti-bribery policies.

AYA SOMPO Insurance's policies are intended and targeted for financial misuse, fraud and malpractice, misallocation of budget, misuse of authority and of the power of the position and/or department for the personal benefit or any other illicit purpose, non-compliance with regulations, and malicious concealment/omission of information.



