



COMMUNICATION ON PROGRESS REPORT

GROUPMED INSURANCE

OCT 2020 - OCT 2021




To our stakeholders,

For the fourth year in a row, it is of incredible delight to reconfirm our responsibility as GroupMed Insurance and Reinsurance Company S.A.L. (GMI) in supporting the Ten Principles as recognized by the United Nations Global Compact (UNGC) in the fields of Human Rights, Labor, Environment and Anti-Corruption.

Our 'Communication on Progress' this year describes the various efforts put into effect, in spite of the challenging circumstances currently facing Lebanon, to enhance our practices and procedures encompassing all areas related to the UNGC principles.

As part of our core values, we also commit to sharing information related to these actions and updates with our stakeholders through our website.

Sincerely Yours,



Omar Bilani
Chairman – General Manager

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

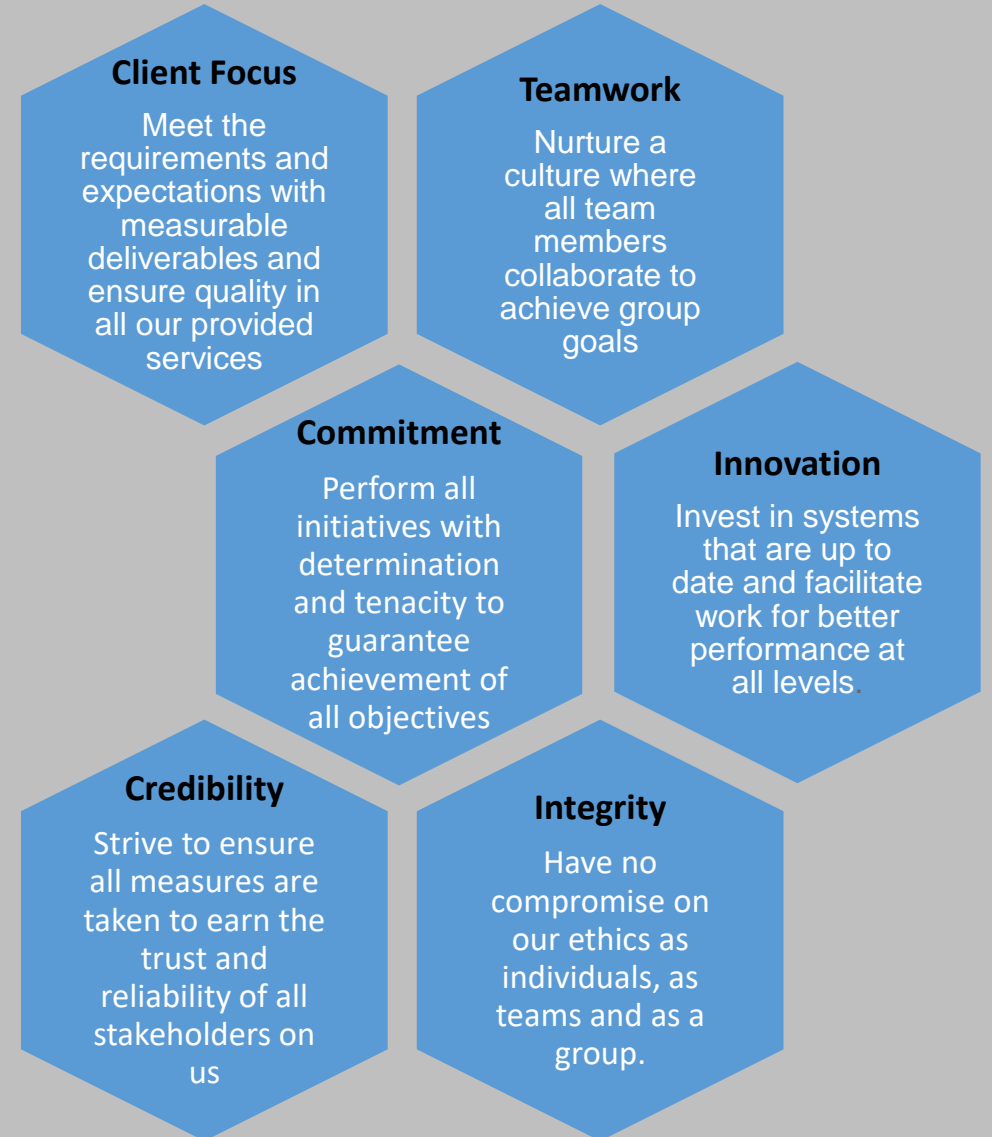
MISSION, VISION and CORE VALUES

To create, provide and deliver insurance expertise, experience and services to facilitate the realization of financial, insurance and strategic solutions that secure the success of our clients' business.

- **Mission**

To be a leading insurance network in the Middle East region and wherever our clients' operate.

- **Vision**



United Nations Global Compact

The 10 principles of the UN Global Compact

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 right abuses.

Labor

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 labor.

Principle 5: The effective abolition of child labor.

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

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.

Anti-corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and 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 abuse

- 1 GMI operates in an equal opportunity environment where all applicants are welcome despite their gender, race, religion, color, political views and mental/physical ability.
- 2 GMI focuses on providing an open door policy to its employees in order to have the chance to discuss their needs.
- 3 GMI encourages its Professional Conduct and Code of Ethics throughout all its practices and always makes sure all their set policies, rules, and norms are applied.
- 4 We grant our employees compatible wages, benefits and rewards and we are persistently looking to reinforce our practices especially during the hard times that Lebanon is going through.

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.

- 5 We focus on our employees' career development ensuring advancement based on level. This is also determined by the performance assessment done periodically to enhance the needed technical and soft skills.
- 6 Due to the constant spread of the Covid-19 virus, our ultimate priority was making our office a safe working environment to all our employees and clients. These measure were also sought with long term initiatives where we made sure to provide the optional vaccination to all our employees during April and May 2021. 79% of our employees are fully vaccinated.
- 7 Although it has been one year since the traumatic explosion that hit Beirut on 4 August 2020, the Lebanese citizens still suffer from the experience on both the personal and financial levels. GMI has ensured full support to its community by maintaining efforts for employee well-being.

LABOR

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 force and compulsory labor.

Principle 5: The effective of child labor.

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

- 1 The salary extent within our company shows significant income levels allocated to our employees based on their in-firm positioning. We are in the midst of well-bearable financial crisis resulting in unstable exchange rates, fluctuating income and inflation rates. Our aim is to constantly work on superior frameworks to amend our salary scales.
- 2 Our employees' rights and obligations can be found in GMI's policy.
- 3 Various yearly occasions are recognized and celebrated within our company embedding an energetic and a positive atmosphere.
- 4 Gender equality is applied at GMI as 26 women and 41 men.

LABOR

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 force and compulsory labor.

Principle 5: The effective of child labor.

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

- 5 Age Diversity at GMI is as follows:
 - 22% are in the range of 41-61 years old
 - 41% are in the range of 31-40 years old
 - 37% are in the range of 20 -30 years old
- 6 Given the circumstances that Lebanon is going through, GMI is always open to hear from employees and take part in addressing the difficult times. These difficulties have been evident particularly this year in the deviation of salaries due to the constant changes in the exchange rates, as well as the transportation where employees are facing a scarcity in fuel and an increased cost. Remote work was also challenging given the non-availability of electricity and lack of internet connections.
- 7 Employee retention is an important focus to the GMI family where many employees are now shifting work due to higher salaries/ better opportunities, or giving up and leaving the country. Thus, GMI is always ready to find solutions that would make their employees feel comfortable during these difficult times.

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 operate in a sustainable environment where we allocate our efforts to stay green. Actions taken would be as effective printing, shredding and recycling papers. GMI also focuses on sharing monthly awareness broadcasts to its employees to ensure the importance of maintaining the environment.
- 2 GMI works accordingly to the Environmental Protection where we take appropriate steps to ensure that resources and energy are allocated properly and economically. We, as a company, always encourage our staff to conserve water, switch off lights and air conditioning when they leave the workplace, as well as demonstrating the necessity of doing so in their personal practice.
- 3 Smoking is prohibited in our work area.

ANTI - CORRUPTION

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

- 1 GMI has a fully developed Professional Conduct and Code of Ethics where anti-corruption policies are detailed.
- 2 GMI's main focus is to guarantee that its operations are in compliance with all laws and regulations. This is why, GMI has a dedicated compliance officer that is technically specialized and can take appropriate measures, with the approval of the company, in addressing any breach or attempt of bribery/extortion or any action that opposes the Code.
- 3 GMI's employees participate in yearly training sessions on Anti-Money Laundering and Combatting the Financing of Terrorism awareness.
- 4 We maintain clients confidentiality, via protecting and securing confidential information, building and growing trust.

THANK YOU

