

Communication on Progress Report

Groupmed Insurance

October 2021 - October 2022



Message to our Stakeholders

To our stakeholders,

At GroupMed Insurance and Reinsurance Company S.A.L. (GMI) continues to acknowledge its responsibility in supporting the Ten Principles recognized by the United Nations Global Compact (UNGC) in the fields of Human Rights, Labor, Environment and Anti-Corruption for the fifth year.

The Progress Report 2021-2022 discusses the actions that we have been taking at GMI in the challenging circumstances facing Lebanon. The practices and procedures adopted at GMI remain shaped around UNGC principles.

We are committed to share information and updates regarding these actions with our stakeholders on GMI's website.

Sincerely Yours,



Omar Bilani
Chairman – General Manager

Mission & Vision

Mission: 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.

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

Core Values

Client Focus

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

Team work

Nurture a culture where all team members collaborate to achieve group goals

Commitment

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

Innovation

Invest in systems that are up to date and facilitate work for better performance at all levels.

Credibility

Strive to ensure all measures are taken to earn the trust and reliability of all stakeholders on us

Integrity

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

THE 10 PRINCIPLES OF UNITED NATIONS GLOBAL COMPACT

HUMAN RIGHTS

01

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

02

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

LABOR

03

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

04

Principle 4: The elimination of all forms of forced and compulsory labor.

05

Principle 5: The effective abolition of child labor

06

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

ENVIRONMENT

07

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

08

Principle 8: Undertake initiatives to promote greater environmental responsibility.

09

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

ANTI-CORRUPTION

10

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

HUMAN RIGHTS

01

Principle 1

Businesses should support and respect the protection of internationally proclaimed human rights.

02

Principle 2

Make sure that they are not complicit in human rights abuse

1

GMI is committed to providing an environment where equal employment opportunities are available to all regardless of gender, race, religion, color, political views and mental/physical ability.

2

GMI pursues “Open Door Policy” to its employees to discuss their needs in an openly and timely manner.

3

GMI continuously ensures the implementation of its Professional Conduct and Code of Ethics with proper application of set policies, rules, and norms.

4

In the current turbulence and economical challenges facing Lebanon, GMI persistently visits its practices, wages, benefits and rewards to ensure fair compensation and remuneration to its employees.

5

To prevent spread of COVID-19 virus among staff members, GMI is still implementing COVID-19 testing to staff with symptoms followed by an isolation period as recommended by World Health Organization with continuously sending awareness communications to employees encouraging preventative measures .

6

For the third year of economical challenges, GMI still supports the mental well-being of its staff through providing emotional, financial and psychological support at both the personal and operational level.

LABOR

03

Principle 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

04

Principle 4

The elimination of all forms of force and compulsory labor.

05

Principle 5

The effective of child labor.

06

Principle 6

The elimination of discrimination in respect of employment and occupation

- 1 Corrective measures were taken to revise salary scales taken into consideration performance and in-firm positioning along with the fluctuating exchange rates and high inflation.
- 2 GMI's Policy address the employees' rights and obligations, and it is accessible to all employees.
- 3 To ensure a positive and dynamic environment in the workplace, a retreat was organized for the employees for the purpose of motivating them and bonding across all the company. Other occasions are also acknowledged at the company either through e-mail communications or small celebrations.
- 4 Gender equality is applied at GMI as 28 women and 38 men.
- 5 Age Diversity at GMI is as follows:
24% are in the range of 40-63 years old ; 48% are in the range of 30-39 years old;
27% are in the range of 20 -29 years old
- 6 To prevent high employee turnover due to seeking salaries with a foreign currency, being demotivated or traveling abroad for better opportunities and/or compensation, GMI remains focused on employee retention by strategically discussing employees' needs always during these challenging times. The salary remuneration has been amended to offer a certain percentage in foreign currency.

ENVIRONMENT

07

Principle 7

Businesses should support a precautionary approach to environmental challenges

08

Principle 8

Undertake initiatives to promote greater environmental responsibility.

09

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 include 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

GMI is a non-smoking workplace.

ANTI-CORRUPTION

10

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 guarantees that its operations are in compliance with all laws and regulations. GMI's Compliance Officer who is technically specialized to appropriate measures, with the approval of the company, is always informed of current and updated law and regulations needed to address any breach or attempt of bribery/extortion or any action that opposes the Code.
 - 3 Annual training sessions are organized on Anti-Money Laundering and Combatting the Financing of Terrorism awareness to GMI's employees.
 - 4 Clients confidentiality is always maintained and ensured through proper filing and securing of confidential information.
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THANK YOU

