



## **CODE OF CONDUCT AND DECLARATION POLICY**

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## 1. Introduction

KEK Insurance Group wants a safe and pleasant work atmosphere and as well encourages the highest professional and ethical standards in insurance. This can only happen when everyone cooperates and commits to appropriate standards of behavior.

KEK looks to all its employees, to meet these standards and to maintain the reputation of the company by following this Code of Ethics and Conduct (the Code). It sets down the principles which all employees of the group should follow in the course of their professional duties.

Employees are obliged to comply with this Code by participating in the training and signing the code of conduct declaration annually. If they do not, this may result in the company taking disciplinary action against the Employee. See the code of conduct declaration document in the *appendix* below.

Employees are required to:

- a. Behave with responsibility and integrity in their professional life and taking into account their wider responsibilities to society as a whole. Acting in a courteous, honest and fair manner towards everyone they deal with. Being trustworthy and never putting their interests or the interests of others above the legitimate interest of the Clients
- b. Comply with all relevant laws and meeting requirements of all applicable regulatory authorities, and appropriate code of practice and codes of conducts.
- c. Demonstrate professional competence and due care including:
  - i. Meeting technical and professional standards relating to their level of qualification, role and position of responsibility.
  - ii. Completing their duties with due skill, care and diligence.
- d. Uphold professional standards in all dealings and relationships.
- e. Respect the confidentiality of information.
- f. Apply objectivity, in making professional judgments and in giving opinions and statements, not allowing prejudice or bias or the influence of others to override objectivity.

Employees should respect the traditions and cultures of each country in which they operate. They should carry out business in any country according to all applicable local Laws, Rules and Regulations. Where there is a conflict between local custom and the values stated above, the Code will as a guide to help employees to act professionally.

An employee operating in a professional capacity has duties, arising from these key values to a number of different groups. Within these relationships an employee should always act ethically, and their behavior and conduct should meet the following principles:

The key values which set the standards for the behavior of all KEK Employees is in sections 1 to 5

## **2. Relations with Clients, Insurers and Correspondents**

A licensed insurance agent or broker is held out as knowledgeable, skilled, and capable to perform as an insurance intermediary. The client is therefore entitled to assume that you have ability and capacity to deal adequately with general insurance matters on the client's behalf.

Employees will seek to earn and maintain the trust of their clients at all times and should:

- 2.1 Give fair and proper consideration and appropriate priority to the interest requirements of all clients. Obtain and provide relevant information, including all necessary documentation and respect the confidentiality of information.
- 2.2 Avoid conflict between personal interests, or the interest of any associated Company, person or group or persons, and their duties to all clients
- 2.3 Avoid conflict between any competing interests of one or more clients, stepping aside in one or all matters if such conflicts cannot be resolved.
- 2.4 Act at all times with due skill, care and diligence.
- 2.5 Act only within the limits of personal competence and any limits of authorization.

- 2.6 Act in a financially honest and prudent manner, including ensuring the protection of any money and/or property held on behalf of clients.
- 2.7 Act openly; fairly and respectfully at all times providing all clients with due respect, consideration and opportunity.
- 2.8 Be honest and trustworthy with clients and communicate with them in a clear, prompt and appropriate matter.
- 2.9 Provide suitable and objective recommendations to clients.
- 2.10 Provide sufficient notice of non-renewal or renewal on varied terms of any policy. The procedures laid down in the Standard Operating Manual serve as a standard by which this conduct is measured.
- 2.11 Reply to telephone calls, letters and other communications promptly and in sufficient detail and also respond to enquiries without undue delay.
- 2.12 Advise clients as to appropriate insurances needed thereby ensuring there are no gaps in cover.
- 2.13 Old clients' files should be properly kept and disposed in order not to leave client confidential information public.
- 2.14 Money/cheque received from Insurers for clients as return premiums or claims payment should be delivered promptly and without unnecessarily delay for client to ask for them.
- 2.15 The requirement of conscience, diligent and efficient service means that you must make every effort to provide such service. If you can foresee undue delay or other impediments in providing such service, you shall so inform the client.
- 2.16 Not provide or accept money, gifts, entertainment, loans or any other benefit or preferential treatment from or to any existing or potential clients or provider, other than occasional gifts, entertainment or remuneration, which are provided as part of accepted business practice, and which are not likely to conflict with duties of clients.

- 2.17 Not engage in corrupt acts including bribery and inappropriate dealings with clients and related parties.
- 2.18 Not engage in corrupt acts including bribery in inappropriate dealings with correspondents and insurers.
- 2.19 Not directly or indirectly engage in acts that shall be construed as bribery or corruption or fraudulent acts in dealings with clients, third parties and correspondents.

### **3. Relations in employment**

Employees should aim to ensure good relations with their employer and fellow employees and should:

- 3.1 Avoid conflict between personal interests, or the interests of any associated company or person, and their duty to their employer.
- 3.2 Not make improper use of information obtained as an employee or disclose, or allow to be disclosed, information confidential to their employer.
- 3.3 Act openly, fairly and respectfully at all times, treating other employees, colleagues, clients and suppliers with equal respect, consideration and opportunity.
- 3.4 Aim to take every opportunity to improve their professional capability, knowledge and skill.
- 3.5 Accurately and completely accounts for and report in employer records all business dealings.
- 3.6 **Employees and appointed officers are prohibited against prospecting and dealing with KEK's clients up to two years of leaving the employment of KEK Insurance Brokers or its subsidiaries.**

### **4. Relations with Regulators and the Law**

Employees must respect all Laws and abide by all Regulations that affect their business and must:

- 4.1 Ensure they operate within the Law and within the confines of the Law at all times.

- 4.2 Ensure they deal with regulators in an open, transparent and co-operative manner and meet any requirements correctly made of them.

## **5. Relations with the community and the public**

Employees should recognize the important wider role that they play as professionals and should

- 5.1 Seek to advance the reputation of financial services, financial planning, insurance and associated trades through their own conduct.
- 5.2 Operate in a way that respects environmental concerns and issues.
- 5.3 Act in a socially responsible manner within the countries and societies in which they operate.
- 5.4 Strive to be trusted individuals and fulfill their responsibility to the societies and communities in which they operate professionally.

## **6. General Work Rules**

The following is a list of behaviors that the company considers unacceptable. Any employee found engaging in these behaviors will be subject to disciplinary actions including reprimand, warning, layoff, or dismissal:

- 6.1 Failure to be at the workplace, ready to work at the regular starting time of 8.00 a.m.
- 6.2 Willfully damaging, destroying, or stealing property belonging to fellow employees or the company.
- 6.3 Fighting or engaging in horseplay or disorderly conduct.
- 6.4 Refusing or failing to carry out legitimate lawful instructions of a supervisor (including working or behaving in contravention of company rules, guidelines, and regulations.)
- 6.5 Leaving your workstation (except for reasonable personal needs) without permission from your supervisor.

- 6.6 Ignoring work duties or loafing during work hours.
- 6.7 Coming to work under the influence of alcohol or any drug or bringing alcoholic beverages or drugs onto the company premises.
- 6.8 Intentionally giving any false or misleading information to obtain employment or a leave of absence.
- 6.9 Using threatening or abusive language towards a fellow employee.
- 6.10 Punching another employee's timecard or falsifying any record.
- 6.11 Failing to wear clothing conforming to standards set by the company.
- 6.12 Being tardy or taking unexcused absences from work.
- 6.13 Not taking proper care of, neglecting, or abusing company equipment and tools.
- 6.14 Using company equipment in an unauthorized manner

## **7. Sexual harassment clause**

- 7.1 The company's staff shall not engage in unwanted, improper, or offensive, unwelcome physical, verbal, or nonverbal conduct towards fellow colleagues in the workplace. These include showing pornography and making sexual demands, whether by words, actions, or inactions.
- 7.2 Such conduct is discriminatory when the victim has reasonable ground to believe that his or her objection would disadvantage his or her in connection with his or her recruitment, employment, or promotion.

## **8. Conflict of interest clause**

- 8.1 The company's staff shall not have business, professional, personal, or other interest, including, but not limited to, the representation of other broker clients, that would conflict in any manner or degree with the performance of their work duties and the company's objectives and interests.



- 8.2 All conflict of interest by any staff against the company must be disclosed. Should a conflict of interest develop over the course of the employment the responsible staff must disclose it.

## 9. Appendix 1:

### Declaration of Compliance with the Code of Conduct

I, the undersigned, hereby certify that I have received and read the Code of Conduct and I fully understand its contents. I hereby declare that I will adhere to the Code of Conduct at all times in carrying out my day-to-day work at KEK Insurance Brokers and Its Subsidiaries. I am aware that any violation of the Code of Conduct on my part will be seen as a violation of my obligations under my employment contract.

I have no knowledge (either direct or indirect, either factual or suspected) of any information regarding any activities (that are illegal, unethical, or fraudulent) that create a conflict of interest on myself, or an employee, or a client, or an insurer / reinsurer or on the part of a director of KEK Insurance Brokers and Its Subsidiaries. I have no knowledge of any information that would harm KEK Insurance Brokers and Its Subsidiaries, its directors, its employees, or its clients in a financial, slanderous, or libelous way which would prevent any of above from receiving their full legal rights and remedies in courts of law.

I further certify, that if any exceptions to the above exist, I have made full and proper disclosure to the Line Manager/Supervisor or Executive management, Managing Director, or as otherwise required by the KEK Insurance Brokers and Its Subsidiaries Code of Conduct that where such disclosures result in the discovery of improper or illegal activities, KEK Insurance Brokers and Its Subsidiaries will, of necessity, use such information in the proper exercise of its duties and responsibilities, to protect my interests as much as possible.

Place: .....

Date: .....

Name of Employee: .....

Signature of Employee: .....

In the presence of: .....

**10. APPROVED BY**

**SIGNED:**

**BOARD CHAIRMAN**

**MANAGING DIRECTOR**

**DATE:**

**DATE:**