



**Communication on Progress**

**AMI LIFE ASSURANCE**

**(2022-2023)**



**United Nations**  
Global Compact

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## Statement of Commitment

AMI Life supports the Ten Principles of the United Nations Global Compact on human rights, labor, environment, and anti-corruption. With this communication, we express our intent to implement those principles. We are committed to making the UN Global Compact and its principles part of the strategy, culture, and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. AMI Life Company Limited will make a clear statement of this commitment to our stakeholders and the general public.

We recognize that a key requirement for participation in the UN Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the Ten principles. We support public accountability and transparency, and therefore commit to report on progress within one year of joining the IIN Global Compact, and annually thereafter according to the LIN Global Compact policy. This includes

- A statement signed by the chief executive expressing continued support for the UN Global Compact and renewing our ongoing commitment to the initiative and its principles. This is separate from our initial letter of commitment to join the UN Global Compact.
- A description of practical actions (i.e., disclosure of any relevant policies, procedures, and activities) that the company has taken (or plans to undertake) to implement the UN Global Compact principles in each of the four-issue areas (human rights, labor, environmental anti-corruption).
- A measurement of outcomes (i.e., the degree to which targets/performance indicators were met, or other qualitative or quantitative measurements of results).

Sincerely yours,



Mr. Kyaw Lwin Myint  
Managing Director

## Brief Profile of AMI LIFE Assurance

AMI Life offers solutions and guidance to our customers to meet their financial goals and to navigate during life's twists and turns as a partner for life. We're aiming to provide financial help so that clients can protect themselves against the unexpected risks of losses. We encourage our clients to save money while also covering their life risks by paying a specific sum for a specified period.

Through 2019 regulatory reform, the composite license of AYA Myanmar Insurance Company Limited has been separated into two separate entities: as Life and General sides as per the directive of the Insurance Business Regulatory Board (IBRB). To provide the General Insurance coverage, our general entity has been merged with SOMPO Insurance Company, one of the top insurance companies in Japan; as AYA SOMPO General Insurance Co., Ltd. Then, it came into being as AYA Myanmar Life Assurance Co., Ltd. To provide effective insurance coverages to Myanmar people. We have been providing effective insurance coverages to Myanmar people as AYA Myanmar Company Limited since January 2013 throughout our vast distribution network. Our partners and customers always benefit from our innovative workflow and culture throughout our sustainable corporate strategy and business planning which comply with the requirements of the regulatory organizations and empower us to be more creative and to keep on developing our expertise. We are always committed to providing the best customer experience to our customers.

AYA Myanmar Life Assurance is engaging a talented workforce with both domestic and internal exposure and maintaining human capital development as our utmost priority. We are **local, strong, and energetic**. Our Vision is to be recognized as your **PARTNER FOR LIFE** and play a leadership role in driving the social and economic development of Myanmar. Our Mission is to be a leading insurer in Myanmar, recognized for its excellence in service and technology and admired for its best underwriting practices that provide peace of mind. Our Propose is to provide the most suitable life insurance and employ benefit programs to Myanmar's workforce throughout the circle of life. We are deeply invested in our people, our technical prowess, and our community to be with our customers as their partners for life. Our Value is guided by the principles that share throughout the organization: Respect, Integrity, Service, and Excellence; these define what it means to be part of AMI Life.

- R**espect - We cultivate the power of diversity within the organization and value everyone's contribution to our business.
- I**ntegrity - We conduct our business with utmost honesty and good faith.
- S**ervice - We act to offer the most efficient solutions by prioritizing empathy and humanity.
- E**xcellence - We fulfill our commitments as a responsible corporate citizen and employees; constantly treat our customers and our company resources with the respect they deserve.

## Human Rights

Policies and Procedures of AMI Life are determined according to local and international principles of human rights. The policies and procedures are transparently published and identified by the Human Resources Committee of AMI Life. As we are maintaining human capital development as our utmost priority in the company, we believe that human rights are a fundamental value. So that we are intending to provide employ benefit programs and to invest in our employee and our community to be with our customers as their partner.

### **Figure (1) Ensure workers are provided safe, suitable, and sanitary work facilities**

Employees are provided with welfare and a working environment by AMI Life. We are offering guidelines for employee work facilities, such as enough toilets with separate facilities for men and women, a large enough basin for hand washing, and sufficient soap and paper towels. We give the proper amount of space and seating, as well as a comfortable working environment with sufficient light. We provide a safe and clean working environment for our employees. We use waterproof walls and flooring in the office to make cleaning easier, as well as supplying drinking water and hot and cold running water to fulfill employee needs. For lunch, we have two pantries where we may rest and enjoy food and there is a small pantry for café breaks. Every month, we arrange a birthday party for employees in the month of their birth. We surprised them with a cake and a small staff as a gift. In addition, every first day of the week, we host a "**Happy Monday**" session where we serve coffee and snacks to our employees for the purpose of making them feel energized on the first day of the week.

### **Figure (2) Protect workers from workplace harassment, including physical, verbal, sexual, or psychological harassment, abuse, or threats**

The Human Resources Committee of AMI Life has established appropriate policies and procedures to defend individuals from workplace harassment, including physical, verbal, sexual, or psychological harassment, abuse, or threats. All types of discrimination are prohibited under our rules and procedures, including racial harassment, gender harassment, religion harassment, sexual orientation harassment, and age harassment. Racial harassment, which includes racial insults, racial jokes, and intolerance of differences, and which intimidates, offends, or harms an individual or group based on their origin, gender, skin color, race, religion, or nationality, is prohibited under our policies. By considering gender equity, we support women's empowerment. Consequently, our female employees surpass our male employees at the company. To reduce sexual orientation harassment (based on an employee's perceived or real sexual orientation), we acknowledge any sexual orientation in our company. Employees may not be harassed because of their religious views. Therefore, we assess religious equality. Employees may not be harassed because of their religious views. We enable employees to allow religious holidays and traditions to be religiously equal. Age-based harassment is also protected in our company; we are not allowed to promote based on age-based harassment. As a life insurance company, we provide our workers pensionable benefits based on their age and experience. We also offer information sections to educate employees about workplace harassment and employee harassment complaints, as well as office training to implement our policies and procedures. We also have areas dedicated to assisting and discussing with victims who are dealing with workplace harassment.

## Labor

Labor regulations are extremely important to us as a corporate corporation in the business world. Thus, our regulations are protected to ensure that all employees are treated fairly in their respective working environments and that their rights as employees are respected. As our employees, we maintain a focus on our human capital development for sustainable growth of the company and our most precious assets to ensure the company's long-term success while also fostering safe, healthy, and professional environment working conditions. Whistleblowing and nondiscrimination rules build a culture of mutual respect in which our employees feel accepted, able to work with dignity and to their full capacity and appreciate the benefits that diversity provides to the company. The core insurance competency necessary for employees is established, and online training is delivered by internal training systems for the company's human capital development. Furthermore, we place a high priority on the health and safety of AMI Life's employees, thus we follow standard processes and rules for Covid-19 to ensure that our employees can work safely from home and at work. AMI Life prioritized the health and safety of our customers and employees by installing temperature checks, antiseptic dispensers, and providing face masks and face shields. Personal protection equipment was also provided to front-line service personnel (PPE). AMI Life offers employee health insurance through Covid-19, according to our objective of making our employees' lives happier and healthier.

### Figure (3) Ensure that the company does not participate in any form of forced or bonded labor

We respect international workplace standard procedures, norms, and laws. The prohibition of child labor recruiting, which is expressly stated in Myanmar's local labor law, is a strong area of compliance. We handle all our employees in accordance with the terms and conditions outlined in the employee contract and handbook according to local and international labor regulations. We make sure that our policies do not undervalue or discriminate against employees, but rather enhance their experience. To assist with employee benefits and skill development plans and strategies, we are adhering to these laws. Our employees have the opportunity to take breaks from work and they can also take their benefits from the company. According to our policies, we are protecting our employees' legal rights and even their working environment. These rights protect employees from being exploited at work. Employees also have the right to sick leave and other regular leaves, which are clearly outlined in the employee handbook. **The Human Resources and Remuneration Committee** of AMI Life determines the implementation of these benefits. We are giving the highest priority to employee health and treating them fairly will ensure that they stay with the company for a longer period. We are building a healthy relationship with employees by complaining about Labor Laws and employee contracts. We seek to enhance the potential in creating cordial and powerful ties between employees and the company by implementing Labor Laws. Employees will work hand-in-hand with the company to fulfill corporate objectives and lead to the ultimate path of success with adequate working conditions, perks, and privileges. Furthermore, we expect that employees will take pride in their alignment with the company and work diligently to become the company's best employees.

## Environment

AMI Life applies sustainable business practices that help the company to decrease negative environmental consequences while still making a profit. We appreciate the significance of sustainable business practices for the company and are working to apply them into effect in order to maximize the value, which include lower energy costs, improved brand image, consumer preference, and positive media coverage. Furthermore, we want to attract employees who want to work by using sustainable business practices. We are attempting to become an environmental-friendly brand that customers will prefer, as well as selecting environmental-friendly companies as our partners who provide green products and services in accordance with sustainable business practices.

### **Figure (4) Avoid environmental damage via regular maintenance of production processes and environmental protection systems (air pollution control, waste, water treatment systems, etc.)**

We are attempting to implement sustainable business practices both internally and externally in order to maintain environmental protection measures, particularly in terms of waste reduction. Printing is an example of internal efforts. Printing is not only a significant cost for the company, but it is also a significant source of waste. We implement a policy of reduced printing to reduce both costs and environmental impact, such as using both sides of the paper to reduce paper consumption in half, placing paper recycling containers around the office to recycle waste papers, transmitting memos via email rather than hard copy, storing data with Office 360 rather than putting staff manuals, and announcing handbooks and policies online rather than printing large hard copy documents. As part of our external sustainability initiatives, we are converting materials used to generate that cause less environmental damage, depending on how they are made to create them. We are using green suppliers for our employee's office bags, which produce eco-friendly services, in addition, we are attempting to choose green vendors and suppliers who have green products and services.

### **Figure (5) Ensure emergency procedures to prevent and address accidents affecting the environment and human health**

AMI Life develops procedures to prevent environmental risks in the workplace and to protect the health of company employees to build and maintain safe working environments. Sustainable working environments not only decrease expenses, improve productivity, and boost employee morale, but also reduce injuries and illnesses of the employees. Natural disasters and emergencies are essential plans that we prepare and take several actions to protect our employees. AMI Life developed emergency action plans that met the criteria. Each of the employees must also participate in practice drills to familiarize themselves with emergency procedures and to have copies of emergency action plans. We're putting together emergency kits with water, nonperishable meals, and first-aid kits. We acknowledge that an emergency exists for the employees. Additionally, we also develop evacuation plans to show the emergency routes to leave the building and announce the place to gather after leaving. We publish evacuation plans in visible areas throughout the workplace. We are working to prevent and develop emergency measures that will benefit both our environment and our employees' health and safety.

## Anti-Corruption

As AMI Life complies with the Statement of Corporate Governance Principles and Code of Conduct, we are committed to conducting business with integrity, transparency, morality, and ethics, as well as social and environmental responsibility. As a milestone of ours, we are establishing a strong commitment to anti-corruption. Due to this reason, **Risk Management and Compliance Committee** has formed an anti-corruption policy by specifying obligations, guidelines, and requirements to refrain from corporate corruption, including considering and practicing for potential risks. Our anti-corruption policy establishes practices and standards with the goal to prevent and control the risk of corruption among the company's management and employees. The policy of anti-corruption also includes the impact on the reputation and consequences of the company under various legal rules when engaging with all stakeholders to recognize the company's anti-corruption policy and collaborate against corruption.

### Figure (6) Assess the risk of corruption when doing business

As a large corporate company, AMI Life needs to prepare for prevention to face a greater risk of corruption. For that reason, we allocate the **Risk Management and Compliance Committee** which is responsible for ensuring that the corporation has established appropriate anti-corruption procedures in independently managed departments. We deeply consider personnel in the company who may be corrupt, and how we can control the conditions. Anti-corruption policies, processes, and controls are implemented, and all individuals have received the necessary training to follow the company's regulations. Furthermore, the **Risk Management and Compliance Committee** evaluate the company's anti-corruption policy and processes and make the assessment to identify any gaps and required improvements for changes. For managers in charge of high-risk projects, we arrange the proper training and due diligence procedures to know the limitations. As a result of these limitations, we are paying more attention to these areas of risk.

### Figure (7) Ensure that internal procedures support the company's anti-corruption commitment

AMI Life has a Whistleblowing Policy that allows any stakeholders who may be affected by the company's business activities or the management and employees of the company to report any evidence or concerns about corruption, including opinions or suggestions about illegal actions or the ethical code, as well as behaviors that may imply corruption. Our company has whistleblower protection to safeguard the rights of complainants, informants, and whistleblowers. The Company will keep names, addresses, and other personal information private and confidential, with access restricted to individuals who are responsible for investigating complaints. The Corporate Governance Policy and the Company's standards adequately protect the process of receiving complaints and informants. Management of the company adequately communicated to employees to form an effective Whistleblowing Policy. The company earns more trust when we implement the Whistleblowing Policy, which aggressively encourages employees to disclose problems and supports them. It can build an open and honest culture, which leads to improved working relationships and commitment, as well as increased productivity of the employees.