



# Peoples General Insurance Corporation Anti- Corruption Code of Conduct 2024

## 1. Purpose and Commitment

This Code of Conduct is established to guide and protect all employees of **Peoples General Insurance Corporation** by outlining the core ethical principles upheld by the Company. Peoples General Insurance Corporation maintains a **zero-tolerance policy toward corruption in any form**.

The Company is fully committed to complying with all applicable anti-corruption laws, regulations, and industry standards in every location where it operates. Peoples General Insurance Corporation conducts its business with honesty, transparency, and integrity, striving to maintain the highest professional and ethical standards at all times.

Over the years, Peoples General Insurance Corporation has implemented policies, procedures, and internal controls designed to prevent bribery, corruption, and unethical practices. These measures aim to ensure that all employees understand their responsibilities and act in a manner that protects the Company's reputation and stakeholders.

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## 2. Scope and Applicability

This Code applies to **all Peoples General Insurance Corporation personnel**, including regular employees, apprentices, interns, trainees, contractual staff, and any individual representing the Company, regardless of work location or role (collectively referred to as "Employees").

All Employees are required to read, understand, and comply with this Code as part of their professional duties. This Code is intended to help Employees recognize, evaluate, and properly respond to potential risks related to bribery, corruption, and improper influence.

Failure to comply with this Code may result in disciplinary action, including termination of employment, and may expose individuals to civil or criminal liability.

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## 3. Key Principles



## **A. Corruption**

Corruption occurs when an Employee, directly or indirectly, offers, promises, gives, requests, or receives any form of improper benefit—such as money, gifts, loans, commissions, favors, services, or influential connections—with the intention of:

- Securing or retaining business,
- Obtaining an unfair commercial advantage,
- Influencing a business or official decision, or
- Avoiding a legal or contractual obligation.

Such conduct is strictly prohibited, regardless of the value of the benefit or whether the act is customary in certain environments.

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## **B. Influence Peddling**

Influence peddling involves offering or providing any benefit to a person or organization so that they may use their position or influence to improperly affect another party's decision.

This typically involves three parties:

1. The person providing the benefit,
2. The intermediary receiving the benefit, and
3. The decision-maker whose judgment is being influenced.

Benefits may include cash, gifts, travel, entertainment, meals, or any other advantage.

Public officials generally fall into the following categories:

- Individuals holding positions of authority in government,
- Persons assigned with public service responsibilities, and
- Elected officials.

Any attempt to improperly influence such individuals is prohibited.

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## **C. Facilitation Payments**



Facilitation payments—sometimes referred to as “speed,” “grease,” or “processing” payments—are small bribes made to accelerate routine governmental or administrative actions to which the payer is already legally entitled.

Peoples General Insurance Corporation strictly prohibits facilitation payments under any circumstances.

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## **4. Gifts, Hospitality, and Entertainment**

Employees must exercise sound judgment when offering or accepting gifts, hospitality, or entertainment. Such items must:

- Be modest, reasonable, and infrequent,
- Serve a legitimate business purpose,
- Never influence—or appear to influence—business decisions, and
- Always comply with Company policies and local laws.

Cash or cash equivalents (such as gift cards) are not permitted. All gifts or hospitality exceeding prescribed thresholds must be declared and approved in accordance with Company procedures.

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## **5. Conflicts of Interest**

Employees must avoid situations where personal interests could conflict with the interests of Peoples General Insurance Corporation. Any actual or potential conflict of interest—such as relationships with vendors, clients, or public officials—must be promptly disclosed to management or Human Resources.

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## **6. Responsibilities of Employees**

All Employees are expected to:

- Act ethically and transparently in all business dealings,
- Familiarize themselves with this Code and related Company policies,
- Participate in required compliance training,
- Keep accurate and complete records of transactions, and



- Immediately report any suspected violations.

Managers and supervisors have an added responsibility to promote ethical behavior and ensure compliance within their teams.

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## 7. Reporting and Whistleblowing

Peoples General Insurance Corporation encourages Employees to speak up if they become aware of suspected corruption, bribery, or unethical conduct. Reports may be made through designated internal channels without fear of retaliation.

The Company strictly prohibits retaliation against any Employee who raises concerns in good faith.

All reports will be treated confidentially and investigated fairly and promptly.

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## 8. Record Keeping and Transparency

Accurate books and records are essential to preventing corruption. Employees must ensure that all financial transactions and business activities are properly documented, truthful, and transparent. False, misleading, or incomplete entries are strictly prohibited.

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## 9. Compliance and Disciplinary Action

Violations of this Code may result in disciplinary measures, including termination of employment, and may also lead to legal action. Peoples General Insurance Corporation will cooperate fully with authorities when required.

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## 10. Continuous Improvement



Peoples General Insurance Corporation is committed to regularly reviewing and improving its anti-corruption framework. Employees are encouraged to provide feedback and participate in strengthening the Company's culture of integrity.

## Reporting Violations and Raising Concerns

Employees of **Peoples General Insurance Corporation** are encouraged to promptly report any concerns, complaints, or suspicions related to bribery, corruption, or unethical conduct.

- Employees should initially raise concerns with their immediate supervisors or line managers.
- If Employees are uncomfortable reporting through management channels, they may use the Company's designated whistleblowing or confidential reporting mechanisms.

Reports may involve suspected violations such as corruption, bribery, kickbacks, extortion, improper gifts, commissions, political contributions, conflicts of interest, or any conduct that does not comply with Company standards, employee handbooks, compliance policies, ethical guidelines, or applicable laws.

Peoples General Insurance Corporation is committed to protecting both its customers and its workforce. All reports made in good faith will be handled discreetly and investigated objectively. Retaliation against any Employee who raises a concern honestly is strictly prohibited.

## Sanctions and Disciplinary Measures

### A. Disciplinary Sanctions

Any breach of this Anti-Corruption Code may subject Employees to disciplinary action. In accordance with the Company's Employee Discipline policies, violations of laws, regulations, or internal rules may result in:

- Verbal warnings
- Written warnings
- Suspension
- Termination of employment

The severity of the sanction will depend on the nature and seriousness of the offense.



Employees are reminded that acts of corruption, bribery, or related misconduct are not only violations of Company policy but may also expose individuals to legal consequences.

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## **B. Criminal Sanctions**

Corruption, bribery, influence peddling, and related offenses may constitute criminal acts under applicable laws. Employees involved in such activities may face prosecution, fines, or imprisonment. Peoples General Insurance Corporation will cooperate fully with regulatory authorities and law enforcement agencies when required.

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## **Governing Rules and Compliance Tools**

To safeguard both Employees and the Company, Peoples General Insurance Corporation has established policies, procedures, and internal controls to help identify, prevent, and manage risks related to unethical conduct. These include guidance and oversight in areas such as:

- Bribery and influence peddling
- Conflicts of interest
- Business relationships with suppliers and service providers
- Recruitment and employment practices
- Gifts, hospitality, and entertainment
- Lobbying activities
- Philanthropy, charitable donations, and sponsorships

Employees must comply with all relevant Company policies, including the Compliance and Ethics Guide, Employee Handbook, and related standards.

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## **Additional Employee Responsibilities (2024 Update)**

As part of Peoples General Insurance Corporation's ongoing commitment to integrity:

- Employees must complete mandatory ethics and anti-corruption training.
- All business transactions must be accurately recorded and properly authorized.
- Third parties (agents, vendors, consultants, and partners) must be subject to appropriate due diligence.



- Employees must avoid facilitating improper payments through intermediaries.
- Any potential risks or unusual requests must be escalated immediately.

Managers are expected to lead by example, promote ethical behavior, and ensure their teams understand and comply with this Code.

