

KBZ MS GENERAL INSURANCE

Whistleblowing Policy

5 May 2020

KBZ MS GENERAL INSURANCE – WHISTLEBLOWING POLICY
(Making a disclosure in KBZ MS GENERAL INSURANCE’s interest)

This policy covers all employees, whether they are part-time, full-time or term-contract, working with KBZ MS GENERAL INSURANCE.

A. Introduction

1. KBZ MS GENERAL INSURANCE is committed to the highest standards of openness, integrity and accountability. An important aspect of accountability and transparency is a mechanism to enable employees to voice concerns in a responsible and effective manner. It is a fundamental term of every contract of employment that an employee will faithfully serve the company and not disclose confidential information about the company’s affairs. Nevertheless, where an employee discovers information which he or she believe shows serious malpractice or wrongdoing within KBZ MS GENERAL INSURANCE then this information should be disclosed internally without fear of reprisal. The Whistleblowing Policy ensures that no employee should feel at a disadvantage in raising what he or she believes to be legitimate concerns.

B. Scope of Policy

2. This policy is designed to enable employees who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by the company nor should it be used to reconsider any matters which have already been addressed under disciplinary or other procedures.
3. Concerns raised should be issues that are detrimental to the interest of KBZ MS GENERAL INSURANCE, e.g. fraud, malpractice, impropriety, or violation of the law or Code of Conduct. Personal grievances or matters relating to employment terms and condition are not legitimate reasons to utilize the “whistleblowing” procedure.
4. Examples of malpractice, impropriety or violation of Code of Conduct include, but are not limited to, the following:
 - a. Misappropriation of moneys or property belonging to the company
 - b. Financial malpractice or impropriety or fraud
 - c. Employee awarding a contract to someone connected or related to him/her
 - d. Employee taking a "cash advance" without written approval from CEO or MD
 - e. Employee accepting a gift without completing a gift declaration to HR Head or taking home a gift
 - f. Asking anyone for a gift or bribe (money or in-kind)

- g. Accepting a bribe offered by any person/organization
- h. Failure to comply with a legal obligation
- i. Criminal activity
- j. Improper conduct or unethical behaviour
- k. Misuse of company's resources such as vehicles, uniforms, premises, etc.
- l. Unauthorized access to company's information and/or misuse of company's information
- m. Attempts to conceal any malpractice, impropriety or violation of the law or Code of Conduct

c. Safeguards

5. Protection

5.1 This policy is designed to offer protection to employees who disclose such concerns provided the disclosure is made:

- a. in good faith
- b. in the reasonable belief of the employee making the disclosure that it tends to show malpractice or impropriety and if they make the disclosure to an appropriate person (see D below). Malicious or wild allegations could lead to disciplinary action on the complainant.

6. Confidentiality

6.1 KBZ MS GENERAL INSURANCE will treat all such disclosures in a confidential and sensitive manner and will take appropriate action to protect whistle blowers. The whistle blower will not be at risk of having his or her position compromised, damaged or suffer any form of retribution or retaliation. The company will not tolerate any harassment or victimisation of the whistle blower.

6.2 The identity of the employee making the allegation will be kept confidential so long as it does not hinder any investigation. However, the investigation process may reveal the source of the information and the employee making the disclosure may need to provide a statement as part of the evidence required. There may be circumstances such as evidence required by the police or in Court, where it is not possible to withhold one's identity in order to resolve the concern raised. If this was to occur, legal assistance will be provided and the company will discuss with the whistle blower on how to proceed.

6.3 At all times, the whistle blower must not speak to any colleagues or outside parties about the case or divulge any information he/she receives during the investigation into the case. Any violation of confidentiality by the whistle blower may lead to disciplinary action against him/her.

7. Anonymous Allegations

7.1 This policy encourages employees to put their name to any disclosures they make. Concerns expressed anonymously are much less credible, but they may be considered at the discretion of the CEO/MD/BOD. In exercising this discretion, the factors taken into account will include:

- a. The seriousness of the issues raised
- b. The credibility of the concern
- c. The likelihood of confirming the allegation from attributable sources

8. Untrue Allegations

8.1 If an employee makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that employee. In raising a concern under this policy, the employee should exercise due care to ensure the accuracy of the information.

8.2 If an employee makes malicious or vexatious allegations, and particularly if he or she persists with making them, disciplinary action could be taken against that employee. Legal action may be taken against the complainant by the employee against whom the complaint was made.

D. Procedures for Raising A Concern

9. An employee who wishes to raise a concern under this policy should use the Disclosure of Malpractice or Impropriety Form (Annex A). Detailed background of the concern, dates and persons involved should be provided.

10. The Form should be submitted to HR Head who will forward it to CEO and MD. Once the decision is taken to investigate the complaint, the following takes place:

- a. An Investigation Committee (IC) comprising between 2 to 4 persons (with a HR representative serving as Secretariat) will be formed. The composition of the IC is decided by CEO and MD.
- b. Complaints against the CEO should be passed to MD; complaints against MD should be passed to BOD who will nominate appropriate investigating officers to the IC.

11. The employee may, for good reasons, bypass the line management structure and take their complaint direct to the BOD. The BOD has the right to refer the complaint back to management if BOD considers that the management does not have any conflict of interest and can more appropriately investigate the complaint.

E. Timelines

- 12.** Due to the varied nature of concerns raised, which may require prolonged investigations and or the police, it is not possible to set precise timelines for such investigations. The IC should ensure that the investigations are undertaken as quickly as possible without affecting the quality of the investigations.
- 13.** HR Head should, as soon as practically possible, send a written acknowledgement of the concern to the employee. At the end of the process and at the absolute discretion of KBZ MS GENERAL INSURANCE, HR Head may inform the employee in writing the outcome of the investigation and action taken.
- 14.** All responses to the employee should be in writing and sent to their home address. The employee must treat this response with the strictest confidentiality and not divulge its contents to any 3rd parties. Non-compliance with this may result in disciplinary action against the employee.

F. Investigating Procedure

- 15.** The Investigation Committee (IC) should follow these steps:
 - a.** Obtain full details and clarifications of the complaint
 - b.** HR Head should inform the employee against whom the complaint is made
 - c.** The IC should consider the involvement of KBZ MS GENERAL INSURANCE's external auditors and the Police at this stage and should consult with the CEO and MD. The allegations should be fully investigated by the IC
 - d.** The IC will make a decision concerning the complaint and validity of the complaint. This decision will be detailed in a written report containing the findings of the investigations and reasons for the decision. The IC will also recommend the action to be taken. The report will be passed to CEO and MD for approval.
 - e.** The complainant may be kept informed of the progress of the investigations and, if appropriate, of the final outcome, at the company's absolute discretion. If appropriate, a copy of the outcome will be passed to KBZ MS GENERAL INSURANCE's Auditors to enable a review of the procedures.
- 16.** If there is evidence of criminal activity, the IC should inform the CEO and MD. A formal police report may then be made as appropriate. The company will ensure that any internal investigation does not hinder a formal police investigation.
- 17.** If the investigation finds the allegations unsubstantiated and there was no malicious intent from the complainant, the case will be closed (after agreement from CEO and MD). At the company's absolute discretion, all parties involved may be informed.

18. If the investigation finds the allegations unsubstantiated and there was malicious intent from the complainant, disciplinary action which may include dismissal will be taken against the complainant.

19. If the whistle blowing is about CEO and above, their reporting supervisors will be the senior management parties involved in working the investigating procedure.

G. Record-Keeping

20. HR Head should keep whistle blowing forms and records. A master complaint file should also be maintained by HR Head to maintain confidentiality.

H. Validity and amendments of the Policy

21. This Policy shall take effect from the date of signing. All revisions, adjustment or addition made to this Policy must be decided by authorized person.

22. This Policy shall be made in both English and Burmese. If there are any discrepancies between the 2 versions, the English version shall prevail.

Approved by

Date

Annex A

DISCLOSURE OF MALPRACTICE OR IMPROPRIETY FORM

Reporting Employee's Name: _____

Branch/Department: _____

Detailed Background of the Concern raised
(Include dates, names of persons involved)

Signature of Employee

Date

Received by HR Head on (date) _____

Comments by HR Head to CEO/MD/BOD: _____
