



Habib Insurance  
Est. 1942

# Habib Insurance Company Limited

Habib Square, M.A. Jinnah Road, Karachi

## CODE OF ETHICS AND CONDUCT

### **FUNDAMENTAL PRINCIPLES**

Habib Insurance Company Limited (HICL) requires its staff members to comply with the following fundamental pillars of the code of ethics

1. Commitment
2. Integrity
3. Objectivity
4. Professional Competency and Due Care
5. Confidentiality
6. Money Laundering/ Terrorist Financing
7. Bribery, Misconduct & Other Illegal Activities
8. Professional Behaviour

### **COMMITMENT**

- Serve the Nation with pride and honour;
- Safeguard the interest of the Company and its customers, shareholders and staff members;
- Understand and observe the philosophy of the Company;
- Strictly adhere to Company rules and regulations;
- Not to habituate the business and customers of HICL by any means or form to any other organization in direct competition with HICL or otherwise;
- Inform the Chief Executive of any internal or external information received which may have an adverse effect on the Company's financial health or reputation; and
- Take responsibility for the safekeeping and return in good condition, all the company's property which may be in their use, custody, care or charge.

### **INTEGRITY**

- Commit to the highest ideals of honesty, integrity and good moral conduct in observing the Company's cautious yet progressive policy;
- Strictly adhere to all laws of the land and fulfil all statutory requirements and legal obligations;
- Avoid any business practice which might be deemed improper and may damage the corporate and financial health of the company;
- Take all necessary steps to mitigate risks, ensure completeness and accuracy of transactions and safeguarding of assets; and
- Ensure efficient transmission of information between staff members to ensure sound management decisions.

### **OBJECTIVITY**

- Avoid all such activities in which personal interest conflicts with the interest of the Company;
- Avoid insider trading, declaring any purchase and sale of Company shares by members of staff or by their immediate family members;
- Do not accept gifts or borrow money from another staff member of the Company or from a customer or supplier or service provider;
- Personal gifts given or received beyond norms of business etiquette must be brought to the knowledge of the management;
- Inform the management where relatives (including in-laws) of a staff member are involved in a business which provides services or products to the Company or have applied for employment or appointed in the Company; and
- Avoid participating in any political activity or in such personal behaviour during or after office hours or in any subversive activity, which may bring disrepute to the Company, or in any way is prejudicial to the interests of the Company.

### **PROFESSIONAL COMPETENCY AND DUE CARE**

- Ensure all staff members are adequately qualified to perform their duties;
- Constantly undertake trainings to improve knowledge & skills;

- Inform the management where any litigation is processed by or against the staff member;
- To formulate plans to achieve goals, objectives and enhancement of corporate image of the Company.

**CONFIDENTIALITY**

Ensure that all staff members maintain complete confidentiality and further ensure that all information relating to the company shall be held in the strictness of confidence by the staff members of the Company. Further, information give in the course of business must be honest and never designed to mislead.

**MONEY LAUNDERING/ TERRORIST FINANCING**

- All staff members are expected to maintain caution ensuring that the Company does not to become implicated, in any way, with individuals or firms involved in criminal activities and/or money laundering/terrorist financing activities.
- All staff members should be vigilant for unusual circumstances and immediately report any suspicious activity to the Compliance Department for further guidance/necessary action. Failure to report any such activity will result in disciplinary action.

**BRIBERY, MISCONDUCT & OTHER ILLEGAL ACTIVITIES**

- Staff members must not give or accept bribes nor take part in any form of corruption. Staff members will be considered involved in such activities if they, without lawful authority or reasonable excuse:
  - solicit or accept any advantage as an inducement or reward for doing or intending to commit any action in relation to the Company's affairs or business;
  - shows or intends to show favors or disfavours to any person in relation to the Company's affairs or business;
  - intends to deceive the Company by using any receipt, account or other document which is false or erroneous or defective in any way and which to their knowledge is intended to mislead the Company; or
  - commits any other illegal activity, defrauds the Company and/or its customers.

**PROFESSIONAL BEHAVIOR**

- Provide a congenial work environment which is free from any bias or prejudice towards race, cast or religious beliefs;
- Engage a suitable number of professionally qualified staff members to meet challenges arising from the rapidly changing industrial & financial environment; and
- Motivate fellow staff members to maximize their efficiency.

Any member of the staff found in breach of Company rules or false or incomplete declarations of any material information or found involved in any illegal activity or any actions/inactions of employee in breach of this Code and/or any other policy the Company and/or its customers/clients sustain any losses, damages and/or claims due shall be liable to immediate disciplinary action by the management which may lead to immediate termination from employment and settlement/recovery of sums due from amounts owned by the Company to the Staff members including commission and any other sums payable.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Name: \_\_\_\_\_

Emp Code: \_\_\_\_\_

Dept.: \_\_\_\_\_

Location: \_\_\_\_\_