



Who are we?

The State Insurance Company of Mauritius Ltd (**SICOM**) and its subsidiaries (together referred to as the **SICOM Group** or the **Group**) are today among the leading insurance and financial services companies in Mauritius. The subsidiaries of SICOM comprise the SICOM General Insurance Ltd, SICOM Financial Services Ltd, SICOM Global Fund Limited and SICOM Management Limited.

What do we stand for?

Our Focus:

Our Customers: the focus of all our actions

SICOM Group is driven by Customer Centricity. The Group has been committed to its customers since its setting up in 1975 and we believe in looking after our customers and strive to provide a professional and quality service. Our customers are at the heart of our business and this approach transcends across the entire customer journey, starting with customer acquisition, business transaction and servicing. Our customer-centric culture leads to customer satisfaction which brings meaning to our organisation, forming the basis of both internal and external communication and providing the driving force for action.

Our Employees: the source of our success

Our Employees bring value to the Group and investing in their development and welfare is crucial for strengthening teams. This guarantees the continued success of the Group. We provide a career to our people who demonstrate leadership, excellence, personal commitment, and dedication. We value and reward our people's contribution in a fair and equitable manner at all positions.

As an employer of choice, SICOM offers an engaging and inclusive work environment and takes great pride in its merit-based culture which enables the organisation to attract and retain the right talents to support its business growth. SICOM is also an equal opportunity employer and does not tolerate any form of discrimination in recruitment and promotion exercise.

Our Products and Services: Competitive and First-Class Security

At SICOM, we endeavour to remain leaders in the insurance and financial services sector by shaping the future of business in creative ways; innovation is key. Our products are designed to meet our customers' needs as well as exceed their expectations with a combined use of technology and teamwork efforts.

Assisting the development of the Community

The Group has become increasingly conscious of the natural resources on which it depends and its duty of care towards a rapidly depleting natural capital if nothing is done to protect the environment. The Group's sustainability does not solely rely on its financial success. Environmental, Social and Governance (**ESG**) framework will remain the underlying bedrock of the strategic intent of the Group.



Why have a Code of Ethics and Business Conduct for Employees and to whom does it apply?

At SICOM, we maintain our unwavering commitment to provide excellent service and do business by complying with the highest ethical standards. This Code serves to guide the actions of our employees consistent with our Values. The Code's aim is to help our people do the right thing and play by the rules. Our Employees might face a situation where the right thing to do is not obvious. That is where the Code can help. Adherence to the Code will help in preserving the Group's reputation and enable us to progress according to our values.

Our business partners, such as Salespersons, Brokers and Agents, will be provided with a copy of this Code. They are expected to be familiar with the provisions of the Code and comply with it in their transactions.

What are the rules regarding the use of Company assets?

All Company assets must be used and maintained with care and respect. Waste and abuse of Company property will not be tolerated.

The use of the Group's assets for purposes not directly related to the Group's business is prohibited. It is also strictly forbidden to remove or borrow the Group's assets without permission. Theft of assets, materials/equipment or intangible assets such as client database, company documents, *etc.* will lead to disciplinary measures and possible criminal proceedings.

Company assets include but are not limited to the following:

- ✓ Computers/laptops;
- ✓ Other electronic equipment; and
- ✓ Emails.

How to make Good Decisions?

Employees must be honest, courteous, fair and efficient in all their dealings. Whenever in doubt, employees should ask themselves the following questions:

- ✓ Is this situation a lawful one?
- ✓ Is the decision consistent with the code and its spirit?
- ✓ Is it in line with the Group's Policies?
- ✓ Does it benefit the Group as a whole or does the decision favour a certain individual or group of individuals?
- ✓ Would I be comfortable if my actions were known?

What is acceptable workplace conduct?

The Group expects its employees to comply with applicable laws, all internal and external rules/policies, that govern their work. When uncertain about the right course of action, employees are encouraged to seek guidance from their Head of Department or Senior Management or the Ethics Officer prior to deciding on a course of action.



At SICOM, we do not tolerate any form of harassment or abuse. The SICOM Group is an equal opportunity employer and we do not discriminate on the basis of age, race, colour, caste, creed, sex, sexual orientation, gender, HIV status, impairment, marital or family status, pregnancy, religion, political opinion, place of origin, national extraction or social origin. Employees should foster such principles when dealing with their fellow co-workers. Our **Anti-Harassment and Non-discriminatory Policy** may be consulted for further details.

Employees must under no circumstances:

- be under the influence of intoxicating substances, such as drugs (unless under prescription) and alcohol, during working hours; and
- smoke at the workplace.

What is acceptable conduct outside of the workplace?

Employees' conduct when off duty can reflect on the Group's reputation. A person's social life is usually not entirely separate from his working life. Personal conduct, whether on or off duty, that adversely affects work performance or the reputation of the SICOM Group is not acceptable.

Whether on or off duty, employees are expected to conduct themselves in a manner that portrays a high regard, both in our words and our actions, and which reflects positively on the SICOM Group at all times.

Can employees speak to the media?

Employees are not authorized to make statements on behalf of the Group on any media. Employees must adhere to established procedures regarding internal and external communications, including the SICOM Group Employee Handbook and the **Communication Policy**. Employees should not disclose any work-related matters to the media. Information related to an advertising campaign may be disclosed only where expressly authorised by the Group CEO.

Employees should not disclose grievances relating to the internal affairs of the Group to the media. These should be channelled through formal existing and established internal procedures.

It is important that all employees are aware of how communication is to be best conducted and adhere to such best practices.

What about posts and comments on social media?

Employees should not make any public statement on social media and blogs on the affairs of the Group unless mandated to do so. Before posting or communicating anything on social media on the affairs of the Group, employees must consider how the communication might be understood at the other end. Employees should be aware of the possibility that views expressed outside of the work sphere may at times be interpreted as the views of the Group and, as such, may have unintended consequences on SICOM's reputation.



Can we accept gifts?

Gifts and other favours, entertainment for example, that are customarily given or accepted in our industry may be accepted or given provided that they are modest in value and frequency and the context is appropriate. Employees must at all times inform their respective Head of Department of any such gifts/favours.

Gifts in the form of cash should not be accepted under any circumstances. Such occurrences should immediately be reported to either the Ethics Officer and/or respective Head of Departments.

For the avoidance of doubt, employees should immediately report to the Ethics Officer any case of, or attempt of, bribery.

Can employees engage in political activities?

We have the right to our own political views. However, we must not engage in any political activity, whether directly or indirectly.

We shall not hold office in any political organisation or take any active or prominent part in any political organisation. We must show reserve and discretion in political controversies.

We must not write letters to the press, publish books or articles or circulate leaflets or pamphlets on political matters.

Employees must refrain from using Company assets or services in furtherance of political activities.

What to do in case there is a conflict of Interest?

A conflict of interest arises when an employee chooses personal gain over his duties to the Group or exploits his position for personal gain. Employees must avoid situations which might result in or give an appearance of a conflict of interest.

As a rule, employees should avoid conducting SICOM business with a family member or with a business in which a family member is associated in any significant role. Any permitted dealings with a related party should be conducted in such a way that no preferential treatment is given to this business that would not otherwise be given to another business.

If there are any questions or doubts relating to any proposed transaction or situation, then Senior Management and the Ethics Officer shall be contacted before entering into the transaction or situation in question.

Who to speak to if there are any health and safety concerns?

SICOM is committed to provide a safe working environment for all its employees. Safeguarding the physical and moral integrity of employees and stakeholders is a priority for the Group. Although the Group adheres to health and safety legislations, it is each and everyone's responsibility to abide by the Group's requirements and standards with regards to health and safety regulations. For any concerns employees may have, they may contact the Facilities or Human Resources Department.



What are our responsibilities towards our stakeholders?

SICOM will continuously provide customers with a level of service that meets high standards of quality and reliability and aims to always exceed customers' expectations. Employees have a duty to keep customers informed about the Group's capabilities without misrepresentation, exaggeration or overstatement. Client feedback is encouraged.

One of the aims of the Group is to achieve growth in earnings for our shareholders through productive, efficient and competitive operations. Complete and accurate information on the management of the Group, its financial position and its general plans is available to all our stakeholders.

Why is confidentiality important?

Employees have the responsibility to ensure that confidential information under their control or to which they have access is properly safeguarded and not disclosed to any unauthorised person. No employee must ever make use of insider information, namely information that has not been made public, for his/her personal advantage or for the benefit of third parties.

SICOM also guarantees that the dignity of every employee will be respected and that their privacy and the confidentiality of their records are safeguarded.

Data Protection

At SICOM, we comply with legal requirements for record keeping and updating data with the adequate level of confidentiality and privacy. In accordance with the Data Protection Act 2017, SICOM and its subsidiaries are duly registered as Data Controllers and Data Processors since 2018.

Why must we comply with the Code?

The importance of this Code for the Group cannot be underestimated. Employees who infringe the principles set in the Code, will have to face the consequences of their actions. Management will decide on an appropriate action in compliance with relevant legal provisions. Serious breaches may lead to termination of employment and possibly further legal consequences.

Do we have a duty to disclose/report?

Any employee who honestly believes that someone is acting in violation of this Code or any internal regulation of the Group must promptly report the matter in accordance with our **Whistleblowing Policy** or directly to the Ethics Officer. Any complaint will be investigated and dealt with promptly and impartially. The Company undertakes to ensure, to the best of its capacity, that no prejudice whatsoever results to an employee who makes such a report on reasonable grounds or in good faith.

A failure to disclose information in the above-mentioned circumstances and/or disclosure of misleading/incorrect information may also entail disciplinary action toward the employee.

Is our duty limited to the provisions of this Code?

All employees are expected to be familiar with, and must comply at all times with, all current local legislations/regulations applying to their business activities and/or to those of the Group.



Conflicts between the Code and provisions of the law

The provisions formulated in this Code do not replace our local legislation. In the event of any inconsistency, conflict or ambiguity between the provisions of this Code and the provisions of the law, the latter shall prevail.

Tell us about your concerns!

Employees must report issues or concerns when they arise as per procedures established under our **Whistleblowing Policy** or directly to the Ethics Officer. It is our duty as employers to protect reporting employees from retaliation. All investigations will be conducted in such a way as to safeguard the confidentiality of all relevant party(ies).

This Code is reviewed at least every two years or earlier, if there is a triggering event.