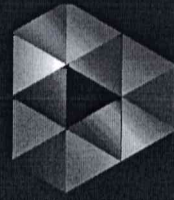
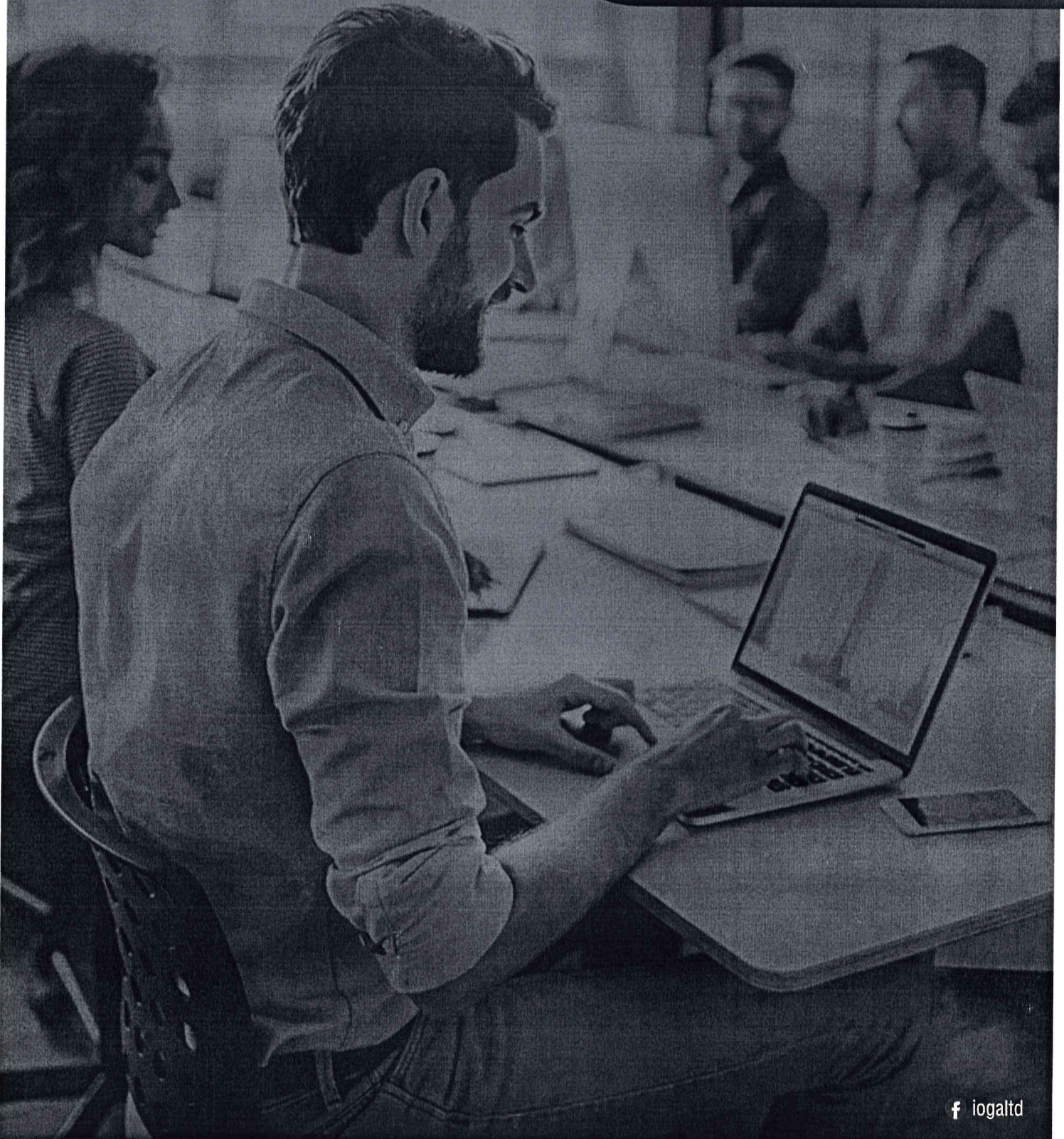


CODE OF ETHICS & PRACTICE



ioga

INDIAN
OCEAN GENERAL
ASSURANCE LTD





**CODE OF
ETHICS &
PRACTICE
C.E.P**

1. INTRODUCTION

The Code of Ethics and Practice has been drafted with regard to the best practices prevalent in Mauritius, especially those prescribed by the Financial Services Commission dated 1st October 2015 issued under section 7(1) of the FSA and the Insurer's Association of Mauritius and International best practices.

Provisions of the Code are applicable to all the Directors, officers, employees and representatives, agents of the company, including our external collaborators such as brokers, who are contractually bound with us, whereby they have endorsed our Code of Ethics and Practice.

The code is applicable in all circumstances, save when it conflicts with the law and regulations of Mauritius or International treaties ratified by Mauritius.

The Company pledges to comply with the letter and spirit of all applicable laws and regulations, including the guidelines of the FSC.

2. RELATIONS WITH FSC

Besides complying with the law and regulations, IOGA pledges to work in close collaboration with the FSC and comply with all the guidelines, codes and recommendations of the FSC and other relevant state agencies.

3. RELATIONS WITH CUSTOMERS

Our prime objectives is to earn and maintain the trust of all customers and relevant customers at all times.

We shall treat all customers fairly and reasonably.

Accurate and clear and relevant information will be provided to customers and we shall ensure full transparency to enable prospective and actual policyholders make informed decision before conclusion of any contract or accept any deal or compromise.

4. HANDLING OF CLAIMS

The Company will ensure that customers fully understand their future undertaking, their rights allegations, especially the vulnerable and those lacking the proper mental ability or disposition, before committing themselves

(a) HANDLING OF CLAIMS

IOGA has put in place the required procedures and mechanisms to ensure that customers/policyholders know how to make the claims.

We also pledge to handle claims promptly and in a fair manner; provided customer/policyholders submit all relevant documents in a timely manner.



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IOGA shall entertain complaints in a fair and especially in an independent manner. Precautions have been taken to ensure that the officer/consultant handling complaints were not involved in the previous decision making process

5. BRIBERY POLICY

The Company including Directors and top management (The Managing Director and General Manager) shall not accept any bribe in whatever kind and form, direct and indirect from any person, regarding services given to customers or any third party.

The Company including all officers shall not give any form of bribery to any person including politicians to enlist any service or support.

6. TRANSPARENCY AND CONFIDENTIALITY

The Company places maximum information on its website and documentation handed to customers/policyholders to ensure maximum transparency.

Our officers are instructed to provide maximum information to enable the customers to take informed decisions.

7. CONFLICT OF INTEREST

- (a) Employees, Directors and collaborators, consultants shall avoid conflict of interest to protect the interest of the Company and customers and policymakers.
- (b) The Company will not divulge information/personal data of its customers/policyholders to third parties/advertising/marketing agencies or any other authorities, unless compelled by the FSC or by law or by a court of law or agreed after the consent of the policyholder. Confidentiality is the prime concern for IOGA and adheres strictly to the data protection act and goes even further.

Actions taken or decisions must not be in their interest or perceived personal interest.

Every employee, directors, collaborators owe a duty of good faith and loyalty to the Company.

- (c) Employees, Directors and collaborators shall not appropriate for their personal interests, make any opportunities that are discovered through the use of the Company property or information obtained directly or indirectly from the Company and its customers, other companies or agencies, locally or internationally.

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- (d) Employees, Directors and collaborators (contractually bound) shall not enjoy any business, commercial or financial activities/transactions that might be reasonably regarded as competing with the Company and its business and activities.
- (e) Employees, Directors and collaborators shall not accept loans with stakeholders/customers doing business with the Company save those engaged in the general business lending money and upon standard commercial terms.
- (f) Employees, Directors and collaborators must avoid acquiring any internal or participating in any activities that will create an obligation or distraction which would affect their judgement ability to solely in the company's best interest.
- (g) Prior approval must be obtained from the board prior to serving as director or officer of other businesses and organisations outside their company.
- (h) It is incumbent on directors, employees to disclose any material transactions or relations (including relatives that could reasonably be expected to give rise to conflict of interest of the Company).
- (i) Employees, Directors and collaborators must not obtain improper financial benefit as the result of their employment with the Company or all forbidden to misuse confidential information of the Company for financial benefit.

8. DUTIES OF SALESMEN, AGENTS & EMPLOYEES

The Company ensure that all agents/salesmen/employees are properly trained and possess the necessary skills commensurate with the services and contracts proposed to customers and policyholders, present and prospective.

Agents/salesmen are under a duty to review their identity status and name of our Company when dealing with customers.

The Company as well as employees/agents have a duty of due diligence and appropriate standard of care in line with standard of professionalism expected in insurance companies.

The Agents/employees must act in a financially honest and prudent way, explaining the advantages and disadvantages of proposed schemes/contracts of financial transactions with the Company.

The Company undertake to provide the necessary training to employees/agents and shall ensure continuous professional training (CPD).

All relevant documentations and checklist will be prepared in advance and placed at the disposal of agents and employees.





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Employees/Agents shall be made compliant with all laws and regulations, guidelines of the FSC and the internal rules and regulations of the Company, inclusive of the Code of Practice/Ethics.

The Company through the CEO, Manager and senior officers will oversee transactions/dealings struck by the employees and agents.

Agents and employees shall be fully conversant with procedures and mechanisms pertaining to complaints and fully aware of amicable/internal disputes.

9. POLICY DOCUMENTATION

The Company shall provide all standard documentation to customers/policyholders either directly or through employees/agents. The language must be plain and the agents/employees have a duty to clarify all issues with them as per the prescription of Article 1983-13 of the Code Napoleon (Civil Code).

The agents shall inform customers/policyholders of any changes in policies of the Company and any change/modification of existing contracts shall be done with their approved consent.

The Company/employees/agents shall have the duty to provide all relevant information to customers/policyholders.