

ETIQA Life and General Assurance Philippines (ELGAP) Anti-Bribery and Corruption Policy

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Procedure

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HIGHLIGHTS

1.) This Policy has been revised to update the following:

Affected Areas	Change Category	Descriptions
Sub-section 1.3 (a)	UPDATED	<p><u>Scope and Applicability</u></p> <p>Amended the Scope and Applicability to include Shariah Committee Members (changes underlined):</p> <p>This Policy applies to ELGAP, its Directors and Employees. <u>For the purpose of this Policy, the Shariah Committee Members of any ELGAP entities shall follow the same Policy requirements which are applicable to the Directors.</u></p>
Section 6.0 (a), (b), (c) & (d)	UPDATED	<p>Amended the AB&C training requirements as shown below:</p> <ul style="list-style-type: none"> a. ELGAP must establish and maintain a training and awareness programme to educate Employees on: <ul style="list-style-type: none"> i) i) Bribery and Corruption risks of ELGAP; and ii) ii) The AB&C PP. b. Employees must complete Anti-Bribery and Corruption trainings that is appropriate to their role, operating environment and jurisdictions in a timely manner. c. Employees must be assessed on their understanding of the AB&C PP and related requirements after attending the trainings. d. Compliance must monitor training attendance of Employees, assessment results and evaluate the adequacy and effectiveness of the trainings at least annually, to ensure that it remains current and achieves its primary objectives.
Section 6.0 (e)	NEW	<p>Directors shall be provided with adequate information on the requirements in the Policy upon appointment.</p>

2.) This Policy has been approved by the Maybank Group Board on 26 February 2022.

- 3.) This Policy is to be read together with the following references and its subsequent updates (the list may not be exhaustive) for completeness:

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DEFINITION OF TERMS

The table below sets out the definitions and acronyms used throughout this Policy:

Common Terms	Description
AB&C PP	Collectively refers to the ELGAP Anti-Bribery and Corruption Policy and ELGAP Anti-Bribery and Corruption Procedures.
Associated Person (AP)	<p>A person is associated with ELGAP if the person is a partner or agent of ELGAP or if the person performs services for or on behalf of ELGAP.</p> <p>AP among others includes business partners, joint venture partners, distributors, brokers, professional advisors, service providers and other intermediaries.</p>
Bribery	<p>The act of promising, offering, soliciting, giving, accepting or receiving gratification, directly or indirectly, as an inducement or reward to or not to do an act.</p> <p>Gratification includes:</p> <ul style="list-style-type: none"> • money, donation, gift, loan, fee, reward, valuable security, property or interest in property being property of any description whether movable or immovable, financial benefit, or any other similar advantage; • any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity; • any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part; • any valuable consideration of any kind, any discount, commission,

	<p>rebate, bonus, deduction or percentage; • any forbearance to demand any money or money's worth or valuable thing; and</p> <ul style="list-style-type: none"> • any other service or favour of any description, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary, civil or criminal nature, whether or not already instituted, and including the exercise or the forbearance from the exercise of any right or any official power or duty. <p>The Revised Penal Code of the Philippines (RPC) defines the kinds of bribery and prescribes penalties therefor. The RPC also provides who are considered public officers</p> <p>'Direct bribery' is committed by any public officer who shall agree to perform an act constituting a crime, in connection with the performance of his official duties in consideration of any offer, promise, gift or present received by such officer personally or through the mediation of another.</p> <p>Moreover, direct bribery is committed even if the gift was accepted by the officer in consideration of the execution of an act which does not constitute a crime, and whether or not the public officer accomplished such act.</p> <p>Direct bribery is also committed if the object for which the gift was received or promised was to make the public officer refrain from doing something which it was his official duty to do.</p> <p>'Indirect bribery' is committed by any public officer who shall accept gifts offered to him by reason of his office.</p> <p>A 'public officer' is any person who, by direct provision of the law, popular election or appointment by competent authority, shall take part in the performance of public functions in the Government of the Philippine Islands, or shall perform in said Government or in any of its branches public duties as an employee, agent, or subordinate official, of any rank or classes.</p>
Conflict of Interest	An activity that competes or conflicts with ELGAP's interest.
Corruption	<p>An abuse of entrusted power for the advantage of ELGAP or personal gain and may include Bribery. Corruption may also take the form of nepotism, embezzlement or any acts related to abuse of power.</p> <p>The RPC defines and penalizes 'corruption of public officials' which is committed by any person who shall have made the offers or</p>

	<p>promises or given the gifts or presents under circumstances that will make the public officer liable for direct bribery or indirect bribery.</p> <p>In addition to acts or omissions of public officers already penalized by existing law, primarily the RPC, the acts enumerated under Section 3 of RA3019 shall constitute corrupt practices of any public officer and are thereby declared to be unlawful.</p>
Customer	An individual or a legal entity that is, or intends to become, a ELGAP customer/client. This includes depositors and borrowers.
Director(s)	A director of ELGAP and its subsidiaries.
Employee(s)	A person employed on a permanent or contract basis by ELGAP. This can include full time positions, part time positions among others.
Foreign Public Official	Includes a person who satisfies one of the following criteria: • Any person who holds a legislative, executive, administrative or judicial office of a foreign country whether appointed or elected. • Any person who exercises a public function for a foreign country, including a person employed by a board, commission, corporation, or other body or authority that is established to perform a duty or function on behalf of the foreign country. • Any person who is authorised by a public international organisation to act on behalf of that organisation.
ELGAP	Etiqa Philippines formerly AsianLife & General Assurance Corporation is a Composite Insurance Company, majority-owned by Etiqa International Holdings (EIHSB) Malaysia, an investment holding company of Malaysia Banking Berhad (Maybank).
Personal Gain	In the context of this Policy, personal gain includes an advantage or benefit for that person or another person from acts of Bribery and Corruption.
Public Official(s)	Section 2 of R.A. No 3019 defines Public Official as an elective and appointive official and employees, permanent or temporary whether in the classified or unclassified or exempt service receiving compensation, even nominal, from the government.

Third Party(ies)	A person (other than the AP and Customer) who has official dealings/ business relationship with ELGAP, including Public Officials, Foreign Public Officials, regulators and other parties which this Policy may be extended to cover in circumstances relating to Bribery and Corruption.
Government	Includes the national government, the local governments, the government-owned and government controlled corporations, and all other instrumentalities or agencies of the Republic of the Philippines and their branches.

1.0 INTRODUCTION

ELGAP is committed to conduct its business dealings with integrity. To achieve this commitment ELGAP has adopted a zero tolerance approach against all forms of Bribery and Corruption in carrying out its daily operations.

1.1 Objectives of the Policy

The objectives of this Policy are to:

- a) Set out the minimum standards of conduct in respect of Bribery and Corruption for Directors and Employees and complements the core principles of the ELGAP Code of Ethics and Conduct Policy;
- b) Provide high level guiding principles on how to address Bribery and Corruption risks and issues which may arise in the business activities of ELGAP;
- c) Protect the reputation of ELGAP by preventing and/or detecting Bribery and Corruption risks;
- d) Ensure that Directors and Employees understand:
 - i) Their responsibilities in ensuring compliance with this Policy;
 - ii) The consequences of non-compliance with this Policy; and
 - iii) The relevant laws and regulations relating to Bribery and Corruption in the Philippines.

1.2 Key Principles of the Policy

- a) This Policy sets out the guiding principles for ELGAP to address and manage Bribery and Corruption risks in all its dealings within and outside ELGAP. Compliance to this Policy is mandatory and ELGAP, its Directors and Employees and APs (where applicable) are to strictly comply with the following principles:
 - i) Giving or receiving bribes or participate in any form of Bribery and Corruption in its business dealings is strictly prohibited;
 - ii) The engagements of APs and dealings with Customer and Third Party must not be for the purpose of inducing or obtaining or retaining business, gaining an unfair advantage or influencing a government or regulatory decision for ELGAP or for Personal Gain;
 - iii) The giving and receiving of gifts and entertainment, including donations and

sponsorships, whether directly or indirectly with the intention to bribe, to retain or gain a business advantage, or for Personal Gain is strictly prohibited; and

- iv) Actual or potential Conflict of Interest which could result in actual or potential Bribery and Corruption risk to ELGAP is prohibited.
- b) This Policy is supported by the ELGAP Anti-Bribery & Corruption Procedures (“Procedures”) which further elaborates on the principles of this Policy and provides detailed steps and procedures on how to address and assess Bribery and Corruption risks and issues that may arise in the course of ELGAP’s business.

1.3 Scope and Applicability

- a) This Policy applies to ELGAP, its Directors and Employees. For the purpose of this Policy, the Shariah Committee Members of any ELGAP entities shall follow the same Policy requirements which are applicable to the Directors.
- b) APs performing services for or on behalf of ELGAP are also expected to comply with the relevant parts of this Policy and the Procedures when performing such services.
- c) Legal entities where ELGAP holds a non-controlling interest are encouraged to adopt this Policy or equivalent standards.
- d) This Policy is not intended to be a substitute for personal discretion and Directors and Employees are expected to exercise sound judgment to meet the objectives of this Policy.
- e) In the event applicable laws and regulations in a jurisdiction where the subsidiaries or overseas branches are more stringent than this Policy, the more stringent requirements shall apply. Subsidiaries and overseas branches may apply for variations to this Policy by escalating to Compliance for review and thereafter to the Board for approval.

1.4 Policy, Approval and Subsequent Review

This Policy is owned by Compliance and must be reviewed at least annually, and as and when there are changes to relevant laws and regulations. Subsequent material amendments to this Policy must be approved by the Board, where required in accordance with the framework set out in the ELGAP Compliance Framework.

1.5 Escalation or Breaches to this Policy

- a) Any non-compliance of this Policy must be escalated Internal Audit (“IA”) for further investigation. The outcome of the investigation shall be tabled to the Internal Audit Committee and Audit Committee of the Board and shared with Human Capital (“HC”) for the appropriate disciplinary actions to be taken against Employees.
- b) In the event that a wrongdoing is established, Directors and Employees may also be subject to civil proceedings and/or may be prosecuted for a criminal offence.

2.0 TOP LEVEL COMMITMENT

2.1 Roles and Responsibilities of the Board

The Board is responsible for ensuring that:

- a) Appropriate policies and procedures to address Bribery and Corruption risks are established, maintained and periodically reviewed; and
- b) A culture of ethics and integrity is promoted within ELGAP.

2.2 Roles and Responsibilities of Senior Management (Executive Committee, “EXCO”):

The senior management as represented by the EXCO is responsible for:

- a) Communicating the provisions of the AB&C PP and ELGAP’s zero tolerance approach against Bribery and Corruption to Directors, Employees, APs and Third Parties;
- b) Ensuring proper implementation of the AB&C PP to address, detect and mitigate Bribery and Corruption risks;
- c) Ensuring that the AB&C PP include clear guiding principles, effective procedures, processes and controls to identify, assess, monitor, manage and mitigate Bribery and Corruption risks;
- d) Encouraging the use of the available whistleblowing channels for reporting of Bribery and Corruption incidents;
- e) Ensuring that the lines of authority for personnel tasked with responsibility for designing, executing and overseeing the compliance of AB&C PP requirements are appropriate;
- f) Assigning adequate and accountable resources to ensure compliance with the requirements of AB&C PP;
- g) Ensuring that Directors and Employees have been provided with the appropriate and adequate level of AB&C training and awareness to understand the requirements of the AB&C PP; and
- h) Ensuring that Bribery and Corruption risks and AB&C PP matters are reported to the Board on a scheduled basis.

3.0 BRIBERY AND CORRUPTION RISK ASSESSMENT

- a) ELGAP must perform an annual Bribery and Corruption risk assessment to identify, analyse and assess the internal and external Bribery and Corruption risks of entities within ELGAP. The risk assessment results will determine the appropriate processes and controls to mitigate the identified Bribery and Corruption risks.

- b) To achieve this objective, Compliance has established a Bribery and Corruption risk assessment approach, which will require each department/unit in ELGAP to identify, analyse and assess internal and external Bribery and Corruption risks related to that entity/department.
- c) The guidelines and procedures applicable to this section of the Policy are set out in Section 2.0 of the Procedures.

4.0 SPECIFIC REQUIREMENTS TO ADDRESS BRIBERY AND CORRUPTION RISK

4.1 Facilitation Payments

In line with ELGAP's zero tolerance against Bribery and Corruption, Directors, Employees and APs are strictly prohibited from making facilitation payments. Facilitation payments are payments for "routine governmental action", such as processing papers, issuing permits, and other actions of an official, in order to secure or expedite performance of duties. Facilitation payments exclude payments for legitimate 'express services' that are permitted by law e.g. express visa services.

4.2 Duress Payments

In exceptional circumstances, where a payment is made under duress as a direct result of violence or threats to the personal safety of Directors or Employees, the incident must be immediately reported to Compliance and EXCO for deliberation. Any such incidents must subsequently be reported to the Board.

4.3 Dealings with Third Party, AP and Customer

4.3.1 Dealings with Third Party

- a) ELGAP being a financial institution will have business dealings with Third Party such as Public Officials & Foreign Public Officials, regulators and other parties which this Policy may be extended to cover in circumstances relating to Bribery.
- b) Directors, Employees and APs when dealing with Third Party must strictly adhere to the key principles as stated in Sub-section 1.2 of this Policy.
- c) The risk of Bribery and Corruption is typically higher when dealing with Public Officials & Foreign Public Officials because of:
 - i) Their ability to exercise influence over government policies and procedures;
 - ii) Their ability to abuse their position of power for Personal Gain; or
 - iii) Their access to public funds.
- d) Public Officials & Foreign Public Officials might also engage others to conceal funds or assets resulting from the abuse of their official positions. As such, ELGAP has to exercise extra caution when dealing with Public Officials/

Foreign Public Officials.

- e) The procedures applicable to this section are set out in the Procedures.

4.3.2 Engaging AP

- a) The engagement of an AP must not be for the purpose to induce, obtain or retain business, to gain an unfair business advantage or for Personal Gain or to influence a government or regulatory decision for ELGAP.
- b) APs must be risk-rated to determine the level of Bribery and Corruption risk they pose to ELGAP prior to their engagement. The AP risk assessment process, the level of due diligence and decision making matrix for the engagement of APs are set out in Section 3.0 of the Procedures to this Policy.

4.3.3 Dealing with Customer

- a) Directors, Employees and APs (where applicable), when dealing with Customer, must strictly adhere to the key principles as stated in Sub section 1.2 of this Policy.
- b) In addition, the guidelines and procedures to assess and address Bribery and Corruption risks for Customer are set out in the ELGAP Anti Money Laundering and Countering Financing of Terrorism Policy including the frequency of assessments required.

4.4 Giving Gifts and Entertainment

- a) Directors, Employees and APs must not, whether directly or indirectly, provide gifts or entertainment with the intent of bribing another person (includes but not limited to AP, Customer and Third Party), or which may give rise to such a perception.
- b) When deciding whether to give gifts or entertainment, Directors, Employees and APs must consider whether this could directly influence a specific business decision, serve as an inducement to obtain or retain business, to gain an unfair business advantage or for Personal Gain or to influence a government or regulatory decision.
- c) Directors and Employees are to be guided by the thresholds and procedures set out in Section 4.0 of the Procedures and the ELGAP Corporate Gift and Business Entertainment Policy and Guidelines.

4.5 Receiving Gifts or Entertainment

- a) Directors and Employees and APs must not, whether directly or indirectly, ask for or solicit gifts or entertainment under any circumstances or receive gifts or entertainment in exchange for granting favours or benefits to another person (includes but not limited to AP, Customer and Third Party), or which may give rise to such a perception.
- b) When deciding whether to receive gifts or entertainment, Directors and Employees

and APs must consider whether this could directly influence a specific business decision, serve as an inducement to obtain or retain business, to gain an unfair business advantage or for Personal Gain or to influence a government or regulatory decision.

- c) Receiving gifts or entertainment in a purely personal capacity is not within the scope of this Policy, as long as the gift or entertainment:
 - i) Is not connected to the person's directorship or employment with ELGAP; and
 - ii) Is purely social and not related to ELGAP's business.
- d) Directors, Employees and APs must not abuse the 'personal capacity' exemption to circumvent the Policy requirements on gifts and entertainment. Receiving of gifts or entertainment that give rise to actual or potential Conflict of Interest must be avoided.
- e) Directors and Employees are to be guided by the thresholds and procedures set out in Section 5.0 of the Procedures and the ELGAP Corporate Gift and Business Entertainment Policy and Guidelines.

4.6 Donations and Sponsorships

- a) ELGAP, its Directors and Employees must not provide donations or sponsorships with the intent of bribing another person, or which may give rise to such a perception.
- b) When deciding whether to provide donations or sponsorships, ELGAP, its Directors and Employees must consider whether:
 - i) The donation or sponsorship could directly or indirectly influence a specific business decision, serve as an inducement to obtain or retain business, to gain an unfair business advantage or for Personal Gain or to influence a government or regulatory decision; or
 - ii) The donation or sponsorship may be used to hide or disguise acts of Bribery committed for the benefit or advantage of ELGAP.
- c) Gifts or entertainment received in return for donations or sponsorships provided by ELGAP must be treated in accordance with the Sub-section 4.5 of this Policy.
- d) Donations and sponsorship in this context, does not include service fees paid to charitable organisations in return for service or products provided to ELGAP as part of a commercial arrangement.
- e) Directors and Employees must not abuse the 'personal capacity' exemption to circumvent the Policy requirements on donations and sponsorships. Donations that give rise to actual or potential Conflict of Interest must be avoided, in line with ELGAP Code of Ethics and Conduct Policy.
- f) The guidelines and procedures for this section is set out in the Procedures. This section should also be read together with the ELGAP Sanctions Policy & Procedural Guidelines and the ELGAP Anti-Money Laundering and Countering Financing of

Terrorism Policy.

4.7 Managing Conflict of Interest

- a) Actual or potential Conflict of Interest must be avoided.
- b) Directors and Employees must:
 - i) Not accept or receive personal benefits arising from their position, role or employment capacity;
 - ii) Not handle matters on behalf of ELGAP in situations where they have an interest that conflicts with ELGAP or its various stakeholders; and
 - iii) Inform GHC of any interests and situations that they know of, which could give rise to actual or potential Conflict of Interest.
- c) The guidelines and procedures applicable to this section of the Policy are set out in Section 7.0 of the Procedures and in the ELGAP Code of Ethics and Conduct Policy.

4.8 Mergers, Acquisitions and Joint Ventures

- a) ELGAP must undertake due diligence to ensure compliance with the relevant laws and regulations when engaging in:
 - i) Mergers and acquisitions;
 - ii) Joint ventures; and
 - iii) Proprietary investments under the ELGAP name.
- b) The level of due diligence performed on the investment target must correspond to the level of Bribery and Corruption risk it poses to ELGAP.
- c) The guidelines and procedures applicable to this section of the Policy are set out in Section 8.0 of the Procedures and the ELGAP Business Development Process Framework under Strategy & Business Development.

4.9 Employment and Hiring

- a) ELGAP, its Directors and Employees must not provide directorships, employment opportunities, or similar offers to any person including to a Third Party, AP or Customer or to any person related to an AP, Customer or Third Party as an inducement to obtain or retain business, to gain an unfair business advantage or for Personal Gain.
- b) The offering of directorships, employment opportunities or similar offers, are only permissible where the following criteria have been satisfied:
 - i) The offer is supported by a genuine and legitimate business need; ii) Candidate selection is merit-based; and
 - iii) Candidates are subject to the same selection process and checks regardless of sourcing channel (e.g. referrals, external applications).

- c) Hiring decisions which could give rise to actual or potential Conflict of Interest must be avoided.
- d) This section of the Policy must be read together with Section 9.0 of the Procedures and the following policies which are stipulated in the ELGAP People Policies:
 - i) Close Relatives Working within ELGAP Policy;
 - ii) Resourcing Policy; and
 - iii) Fit and Proper Policy.

5.0 MONITORING AND ENFORCEMENT

5.1 Monitoring

- a) Compliance must monitor the processes and controls in the Procedures on a regular basis and establish a testing approach to validate the operating effectiveness of the same.
- b) The frequency of monitoring and testing must correspond to the level of Bribery and Corruption risks.
- c) Appropriate remedial action must be taken to address deficiencies that have been identified through the monitoring and testing performed.
- d) This guidelines and procedures applicable to this section of the Policy are set out in Section 10.0 of the Procedures.

5.2 Management Information Reporting

- a) Information on the management of Bribery and Corruption risks and compliance with AB&C PP must be provided to the Board and EXCO in an appropriate and timely manner to:
 - i) Facilitate their oversight and monitoring the effectiveness of existing processes and controls; and
 - ii) Ensure continued compliance with the relevant AB&C laws and regulations.
- b) This guidelines and procedures applicable to this section of the Policy are set out in Section 11.0 of the Procedures.

5.3 Record Keeping

- a) Complete and accurate records to demonstrate adherence to provisions of the AB&C PP must be developed and maintained.
- b) Documentation must be kept for a minimum period of 15 years and properly stored so they are readily available for review when required.

- c) If a longer retention period for documents is set out in a separate Policy or Procedures document, the longer retention period must apply.
- d) This guidelines and procedures applicable to this section of the Policy are set out in Section 12.0 of the Procedures.

5.4 Reporting

- a) Incidences regarding actual or suspected violations of this Policy can be reported in complete confidence as set out in the ELGAP Whistleblowing Policy. Any repercussion against a whistleblower is strictly prohibited.
- b) Reported incidents of Bribery or Corruption must be investigated thoroughly and in a timely manner.
- c) Confirmed incidents of Bribery or Corruption are considered operational risk incidents, and are subject to the provisions of Incident Management Data Collection reporting as stipulated in the relevant ELGAP Operational Risk Policies.
- d) This section of the Policy must be read with the ELGAP Whistleblowing Policy.

6.0 TRAINING AND AWARENESS

- a) ELGAP must establish and maintain a training and awareness programme to educate Employees on:
 - i) Bribery and Corruption risks of ELGAP; and
 - ii) The AB&C PP.
- b) Employees must complete Anti-Bribery and Corruption trainings that is appropriate to their role, operating environment and jurisdictions in a timely manner.
- c) Employees must be assessed on their understanding of the AB&C PP and related requirements after attending the trainings.
- d) Compliance must monitor training attendance of Employees, assessment results and evaluate the adequacy and effectiveness of the trainings at least annually, to ensure that it remains current and achieves its primary objectives.
- e) Directors shall be provided with adequate information on the requirements in the Policy upon appointment.
- f) The guidelines and procedures applicable to this section are set out in Section 13.0 of the Procedures.

HELP DESK

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HIGHLIGHTS

1) This eSPI has been revised to update on the following changes:

Affected Areas	Change Category	Brief Description
Sub-section 1.3	NEW	<u>Procedures Exceptions</u> Included the requirement that “Any exception to the Procedures must be escalated in writing to the Compliance Officer, who will determine whether an exception should be granted, or whether further escalation is required.”
Sub-section 2.2 (c)(i)	DELETED	<u>Accountability & Methodology</u> Removed “significant change to business propositions and product offerings”, as this does not change the Bribery & Corruption (“B&C”) risk of the Bank.
Sub-section 2.2 (f)	REVISED	<u>Accountability & Methodology</u> Removed the requirement for Board to approve the AB&C EWRA. EWRA will be tabled to Board for information.
Sub-section 3.2 (b)	NEW	<u>Engaging APs</u> The following engagements are considered out of scope of the requirements relating to AP: <ul style="list-style-type: none"> · A ELGAP entity providing/receiving services to/from another ELGAP entity; · Non-recurring and non-contractual expenses of small amount e.g. purchase of stationery, caterers providing food/refreshments for department events, topping up of fuel tank for company cars etc.; · Statutory payments to government bodies such as inland revenue, employee provident funds contribution etc.; · Payment of utility bills; and · Payment for professional membership fees.

Para 3.2.1 (a) & (b)	REVISED	<u>Requirements to Perform Due Diligence for APs</u> Provided clarity on the party responsible to perform AP assessment and the applicability of the existing due diligence results.
Para 3.2.1 (c) to (d)	DELETED	<u>Requirements to Perform Due Diligence for APs</u> The following items were removed and merged into other sections under 3.2. Engaging AP. · The requirement for ongoing due diligence to be performed on Low Risk APs during contract renewal is merged into Section 3.2.4. Ongoing check exercise. h) The contractual agreement between Etiqa and the insurance agents shall include clauses requiring the insurance agents to adhere to the Key Principles of ELGAP Compliance AB&C Policy
Para 3.2.4 (b)	REVISED	<u>Ongoing Due Diligence for APs</u> Provided clarity on the ongoing due diligence for APs: Ongoing due diligence shall be initiated 30 calendar days before the expiry of the previous due diligence or before the expiry of the contract, whichever is earlier to avoid any delay in assessing the potential Bribery and Corruption risk involved in engaging the APs. The due diligence performed should be completed within 30 calendar days.
Para 3.2.5 (c)	REVISED	<u>AB&C Contractual Safeguards</u> Any deviation to AB&C contractual safeguards set out herein must be approved by the Head of Department of the unit that is the contracting party in consultation with Compliance Legal/respective legal unit supporting the business, as the case may be and Compliance.
Para 3.2.5 (d)	DELETED	<u>AB&C Contractual Safeguards</u> Removed the requirement for contracts with High Risk APs to include the right by ELGAP to audit the records of the APs.

Para 3.2.6 Appendix 4 (b)	NEW	<u>Declaration of Compliance</u> Added a separate version of Associated Person Letter of Declaration for Individual AP.
Section 4.0 (b)(c) and Section 5.0 (b)(c)	NEW	<u>Giving Gifts and Providing Entertainment & Receiving Gifts</u> · Added a requirement for the Head of Department to review the Gift and Entertainment Register on a monthly basis. · Provided clarity that Directors are to be guided by Section 7.0 - Benefits received by a Director, of the Policy on Directors Conflict of Interest issued by Compliance.
Section 4.0 & 5.0	REVISED	<u>Giving Gifts and Providing Entertainment & Receiving Gifts</u> EXCO refers to the respective Compliance or Entity EXCO member.
Sub-section 4.1 (i) and Sub-section 5.1 (e)	NEW	<u>Giving Gifts and Providing Entertainment & Receiving Gifts</u> Provided clarity that the Directors and employees are responsible for ensuring the timeliness and accuracy of the declaration of their own gifts and entertainment.
Sub-section 4.1 (g)	REVISED	<u>Giving Gifts and Providing Entertainment</u> Provided clarity on the post-approval submission that if it is not feasible to obtain pre-approval e.g. unplanned post meeting lunches, post approval must be obtained by the Directors and Employees no later than 10 working days after the date of the event.
Sub-section 4.2 (a)(i); Sub-section 5.3 (a)(i); and Sub-section 5.4 (a)(i)	NEW	<u>Inviting External Parties to ELGAP-Organised Events, Attending Events Organised by or Paid for by External Parties as a Speaker or Panelist & Attending Events Organised by or Paid for by External Parties as an Attendee</u> Provided clarity that the pre-approval is to be obtained based on the G&E thresholds matrix.

Section 6.0 (a)(i)(ii) & (c)	REVISED	<p><u>Donation or Sponsorship Requests</u></p> <p>Provided clarity that all donations and sponsorships must be escalated to Compliance for review and approval, except for the following:</p> <ul style="list-style-type: none"> i) ELGAP Foundation initiatives and scholarship awards, which should be escalated to ELGAP Foundation Board of Trustees for approval; and ii) Zakat payments to Asnaf and initiatives managed by Shariah Management team, which are subject to separate guidelines issued by ELGAP Islamic Berhad. <p>In addition, sponsorship events are also subject to internal guidelines issued by Compliance.</p>
Sub-section 6.1 (a)(i) (vii) & (e)	NEW	<p><u>Assessing Donation or Sponsorship Requests</u></p> <p>Included a requirement to provide the donation/sponsorship request letter from the requestor, to Compliance.</p> <p>Included a requirement for Compliance to assess the donation/sponsorship request by considering the number of donors/sponsors involved, other than ELGAP.</p> <p>e) Included the requirement that requests, including those which were rejected must be recorded in the Donations and Sponsorship Register by the department/entity no later than 10 working days after the decision on the request is made.</p>
Sub-section 6.1 (a)(viii)	DELETED	<p><u>Assessing Donation or Sponsorship Requests</u></p> <p>Removed the requirement for Compliance to request for the bank account number as part of the donation/sponsorship assessment process.</p>
Sub-section 6.1 (d)	REVISED	<p><u>Assessing Donation or Sponsorship Requests</u></p> <p>Provided clarity that department/ entity which initiates the donation or sponsorship request must issue a letter to the requestor containing ELGAP's decision to accept or reject the request.</p>

Section 8.0 (a)(ii)	NEW	<p><u>Mergers, Acquisitions And Joint Ventures</u></p> <p>Provided clarity that department/ entity acquiring the investment target is to perform name screening (e.g. material adverse news or media on AB&C) on the investment target's Senior Management and Beneficial Owners;</p>
Sub-section 9.3 (a)(ii)(iii)	REVISED	<p>Ongoing Screening</p> <ul style="list-style-type: none"> · Included the requirement to perform re screening for the Employee when there is information received from law enforcement agencies pertaining to the Employee; and · Removed the requirement for Human Capital team to re-screen Employees who are returning to work after a period of absence, such as sabbatical leave or unpaid leave. Rationale: All Employees are already screened daily as part of the ongoing customer screening process.
Section 12.0	NEW	<p><u>Record Keeping</u> - Donation and Sponsorships</p> <ul style="list-style-type: none"> · Included the requirement for the department/entities to retain the donation and sponsorships information.
Section 13.0 (a), (b), (e) & (f)	REVISED/ NEW	<p><u>Training And Awareness</u></p> <ul style="list-style-type: none"> · Amended the requirement for all employees to complete AB&C online training within 60 days on onboarding instead of 30 days; <p>Removed the requirement for Directors to undergo AB&C training at onboarding, and on an annual basis. The requirement is amended to state that Directors shall be provided with adequate information on the ELGAP Compliance AB&C Policy and Procedures upon appointment;</p> <p>Included the requirement for Business Compliance Control Office (BCCOs) and respective entity Compliance Officers to ensure that customized refresher training modules are rolled out to, and completed by all employees; and</p> <ul style="list-style-type: none"> · Included the requirement for each department/entity to be responsible in tracking the completion of the AB&C training for their respective department/entity.

List of Appendices	NEW	Appendix 4(a) - Associated Person Letter of Declaration Entity Appendix 4(b) - Associated Person Letter of Declaration Individual Appendix 7(a) - Donation and Sponsorship Request Form Individual Appendix 7(b) - Donation and Sponsorship Request Form Corporate
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2) This eSPI is to be read together with the following references and its subsequent updates:

No.	Document Number	Document Title
1	MAL/REGULATORY/COMPLIANCE E/385	ELGAP Compliance ANTI-BRIBERY AND CORRUPTION POLICY

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1.0 OVERVIEW

1.1 Objective of the Procedures

a) This Procedures supports the Policy in setting out detailed steps to guide Directors, and Employees on how to deal with Bribery and Corruption risks and issues that may arise in the course of ELGAP's business.

b) This Procedures is not intended to be a substitute for personal discretion and readers

are expected to exercise sound judgment to meet the objectives of the Policy and this corresponding Procedures.

1.2 Procedures Approval and Subsequent Review

- a) This Procedures is owned by Compliance Compliance and must be reviewed at least annually, and as and when there are changes to the Policy.
- b) Subsequent material amendments to this Procedures must be approved by the Board, where required in accordance with the framework set out in the ELGAP Compliance Compliance Framework.

1.3 Procedures Exceptions

- a) Departments/entities that are unable to comply, in whole or in part, with the requirements of this Procedures, or may be required to adhere to a different locally mandated requirement must apply for an exception.
- b) Any such exception must be escalated in writing to the Head of Compliance FCC and the Compliance Chief Compliance Officer ("GCCO"), who will determine whether an exception should be granted, or whether further escalation is required.

2.0 BRIBERY AND CORRUPTION RISK ASSESSMENT

2.1 Assessment

- a) ELGAP must perform an annual Bribery and Corruption risk assessment to identify, analyse and assess the internal and external Bribery and Corruption risks of ELGAP.
- b) The risk assessment results will determine the appropriate processes and controls to mitigate the identified Bribery and Corruption risks.

2.2 Accountability & Methodology

- a) Compliance Compliance is accountable for the planning, execution and reporting of a Bribery and Corruption risk assessment, which should be carried out at least once a year.
- b) Department/entity must provide information to Compliance Compliance on the inherent Bribery and Corruption risks they face, through the completion of the risk assessment template provided by Compliance Compliance.
- c) In addition, additional risk assessment is required whenever there is a material trigger event including, but not limited to, the following:
 - i) significant changes in business activities, structure and/or operations;
 - ii) significant increase in AB&C breaches reported;
 - iii) ad-hoc request from supervisory authority to perform intermittent risk assessment;
 - iv) changes in regulatory requirements; or

- v) external auditor's recommendations.
- d) Compliance must ensure that the methodology, approach and template underpinning ELGAP's Bribery and Corruption risk assessment is appropriate and fit for purpose, taking into consideration:
 - i) recent developments in internal and external environment including regulatory developments; and
 - ii) readiness of processes, controls and availability of data to support the assessment.
- e) The risk assessment must, at a minimum, consider:
 - i) country or sectors in which ELGAP has dealings or operations;
 - ii) parties ELGAP interacts with (e.g. Customer and AP);
 - iii) products offered; and
 - iv) specific activities or transactions undertaken which pose higher AB&C risks (e.g. gifts and entertainment, donations and sponsorships, employment and hiring).
- f) Compliance must report the outcome of the Bribery and Corruption risk assessments, as well as the proposed remedial actions to manage the identified risks, to the Compliance EXCO and the Board.

3.0 DEALINGS WITH THIRD PARTY AND AP

3.1 Dealings with Third Party

- a) When dealings with Third Party, the department/entity must assess the nature or purpose of the official dealings/ business relationship. Where it involves gifts and entertainment to/from Third Party, the department/entity shall refer to Sections 4.0 and 5.0 for guidance.
- b) The nature or purpose of the dealings with the Third Party must align with the Key Principles of the Policy.

3.2 Engaging APs

- a) The department/entity engaging the AP is responsible for performing the procedures defined in this section. The types of APs are as follows:
 - i) Type A - APs that fall under the categories below are deemed to have a high possibility of exposing ELGAP to Bribery and Corruption risk:
 - performing a service in ELGAP's name i.e. outsourcing service providers;
 - representing ELGAP in any of its dealings with other parties;
 - acting on behalf of ELGAP; or
 - strategic business partners, collaboration partners, joint-venture partners.
 - ii) Type B - All other APs, which do not fall under categories specified under Sub-section 3.2 (a) (i).
- b) The following engagements are considered out of scope of the requirements relating to AP:

- i) A ELGAP entity providing/receiving services to/from another ELGAP entity;
- ii) Non-recurring and non-contractual expenses of small amount e.g. purchase of stationery, caterers providing food/refreshments for department events, topping up of fuel tank for company cars etc.;
- iii) Statutory payments to government bodies such as inland revenue, employee provident funds contribution etc.;
- iv) Payment of utility bills; and
- v) Payment for professional membership fees.

Please escalate to Compliance FCC for any services that are to be deemed out-of scope but not listed in the above section.

3.2.1 Requirements to Perform Due Diligence for APs

- a) Department/entity must perform AP assessment using the Associated Person Assessment Template as set out in **Appendix 1**, to determine the level of Bribery and Corruption risk of the AP. If the AP is an existing active customer of the ELGAP, the department/entity may rely on the due diligence results (i.e. identification and screening results) as long as the due diligence remains valid.
- b) All APs must be assessed at engagement level, as the Bribery and Corruption risks for the same AP may vary based on the type of engagement with ELGAP.
- c) Please refer to Appendices for Associated Person Assessment Template (**Appendix 1**) and Associated Person Onboarding flowchart (**Appendix 2**).

3.2.2 Due Diligence for AP Onboarding

- a) Department/entity must ensure that the AP assessment is performed prior to the AP being approved by ELGAP for engagement.

Due Diligence	Type A	Type B
Name Screening		
Parties to be screened	<ul style="list-style-type: none"> • AP; • Beneficial Owners; • Immediate and intermediate corporate shareholder which owns 25% or more of the shares; • Directors, Chief 	<ul style="list-style-type: none"> • AP; • Beneficial Owners; • Executive Directors

	Executive Officer, Chief Operating Officer, Chief Financial Officer, or any equivalent positions/roles	
Screening Database/search	• Any screening database used by the department/entity (e.g. OCISS) which should include:	
Due Diligence	Type A	Type B
engines to be used	- individuals/entity listed under internal black list; - PEPs; - Sanctions; and - Adverse News • Department/entity should also perform adverse news check via internet searches to ascertain if the AP or its Beneficial Owners (as per screening requirements) has any material adverse news or media.	
Validity Period of the screening results	The validity period for name screening is 3 months. In the event a review was conducted and the screening validity has lapsed for more than 3 months, a re-screening is required.	
Assessment of Proposed Fees		
Steps to be performed	Perform checks to ensure that the proposed fees and remuneration payable to the AP is commensurate to the nature and extend of services provided.	

b) An AP should be classified as High Risk if one or more of the below risk factors is identified for the AP. Otherwise, the AP will be classified as Standard Risk or Low Risk:

- i) There is one or more PEP(s)/ Public Official(s)/ Foreign Public Official(s) in the AP ownership structure who has an ultimate controlling ownership interest and/or can exercise control or decision making over AP;
- ii) A PEP/ Public Official/ Foreign Public Official/ customer is able to exert significant influence on the engagement or retention of the AP;
- iii) AP has previously worked in the government, or is closely connected with a PEP;
- iv) Material adverse news or media on the AP, its directors, Chief Executive

Officer, Chief Operating Officer, Chief Financial Officer, or any equivalent positions/ roles or Beneficial Owners is identified. Please refer to ELGAP Compliance Anti-Money Laundering and Countering Financing of Terrorism Policy for definition of materiality of adverse news;

- v) Alleged Bribery or Corruption concerns on the AP, its directors, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, or any equivalent positions/ roles or Beneficial Owners is identified;
 - vi) AP in the course of doing work for ELGAP, will have frequent interaction with government officials, government agencies, government controlled agencies and/or other agencies or organisations which are deemed as higher risk by department/entity involved in engaging the AP;
 - vii) AP has limited capability or experience in providing the required services;
 - viii) The scope of work or activities undertaken is unusual or unnecessarily complex;
 - ix) The AP requests payment through unusual means (e.g. to be paid to an account owned by a different party); or
 - x) The contractual terms proposed by the AP deviates significantly from ELGAP's AP related contractual safeguards.
- c) Where it is noted that the AP has an adverse media or a true match to the name screening database, the department/entity must escalate the case to the Head of Department for approval, prior to getting Compliance's concurrence. The AP should not be onboarded until Compliance's concurrence is obtained. Upon Compliance's concurrence, the department/entity may proceed to onboard the AP and must tag the AP as High Risk.

3.2.3 Approval for AP Onboarding/ Ongoing Due Diligence

Department/entity is required to obtain the approval from the relevant approving authority prior to the onboarding of AP or continuing the engagement with the AP.

Type of AP	Approver
Low and Standard Risk AP - Onboarding - On-going due diligence	Section /Business Head
High Risk AP - Onboarding - On-going due diligence	Section/Business Head and Head of Department

3.2.4 Ongoing Due Diligence for APs

- a) Department/entity engaging the AP is responsible for reviewing the existing AP engagement and perform ongoing due diligence based on the below schedule:

High Risk AP	Standard Risk AP	Low Risk AP
Annually	Every 3 years	During Contract Renewal

- b) Ongoing due diligence shall be initiated 30 calendar days before the expiry of the previous due diligence or before the expiry of the contract, whichever is earlier to avoid any delay in assessing the potential Bribery and Corruption risk involved in engaging the APs. The due diligence performed should be completed within 30 calendar days.
- c) In addition to the ongoing due diligence, there may be trigger events that warrant a review of the AP, such as:
- i) significant changes in the ownership or engagement structure of the AP;
 - ii) adverse media news or reports (e.g. Bribery, Corruption, money laundering) involving the AP, its directors, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, or any equivalent positions/ roles or Beneficial Owners;
 - iii) concerns surrounding the effectiveness of the AP's AB&C Compliance programme; or
 - iv) changes in the nature of services provided by the AP.
- d) The following procedures must be performed on existing APs as part of the ongoing due diligence review:
- i) screening and assessment of proposed fees in line with Para 3.2.2. For corporate APs, the department/entity must identify if there is any change to the Beneficial Owners to ensure that screening is performed accordingly;
 - ii) review of the contract to identify changes in the services provided by the AP or contractual terms governing the relationship with the AP;
 - iii) re-evaluate the risk rating, taking into consideration the outcomes of the checks described in (d) (i); and
 - iv) High Risk APs must submit a fresh declaration (**Appendix 4**) declaring their Compliance with ELGAP's summary AB&C Policy during each due diligence refresher exercise.
- e) The due diligence results must be considered when determining whether to accept, maintain or terminate the relationship with the APs. If the department/entity decides to maintain the relationship and where there are Bribery and/or Corruption concerns, the department/entity must escalate the case to Compliance Compliance for discussion, prior to requesting approval from the relevant business head.
- f) If the department/entity decides to terminate the relationship, Compliance Compliance must be notified to update the AP in the ELGAP screening

database (AP Blacklist) maintained by Compliance Compliance to prevent re onboarding of the AP.

- g) Remisiers in ELGAP Investment Banking Compliance shall make a declaration stating their Compliance to the Key Principles of ELGAP Compliance AB&C Policy, as part of the periodic fit-and-proper check exercise.
- h) The contractual agreement between Etiqa and the insurance agents shall include clauses requiring the insurance agents to adhere to the Key Principles of ELGAP Compliance AB&C Policy.

3.2.5 AB&C Contractual Safeguards

- a) Standard and non-standard contracts between ELGAP and the APs (“Contracts”) must include the following AB&C contractual safeguards: i) a requirement to have appropriate AB&C policies, processes and controls (or equivalent) in place. If this is not available, there must be a requirement on the part of the AP to maintain adequate internal controls and procedures to ensure Compliance with the laws and regulations concerning Bribery and Corruption;
 - ii) a prohibition on the AP committing Bribery and Corruption in the course of performing the agreed services or carrying out the strategic or collaborative activities with ELGAP; and
 - iii) a termination clause allowing ELGAP to immediately terminate the contract with the AP, where acts of Bribery and Corruption have been identified.
- b) The contract should also require the AP to indemnify ELGAP against losses, costs, claims, demands, expenses (including reasonable legal fees) and liabilities of nature arising from or relating to acts of Bribery or Corruption committed by the AP (“Indemnity”). This requirement should survive tenure of the contract with ELGAP.
- c) Any deviation to AB&C contractual safeguards set out herein must be approved by the Head of Department of the unit that is the contracting party in consultation with Compliance Legal/respective legal unit supporting the business, as the case may be and Compliance Compliance.

3.2.6 Declaration of Compliance

- a) All High Risk APs must submit a declaration stating their Compliance with ELGAP’s AB&C Policy Key Principles.
- b) Please refer to Appendices for Associated Person Letter of Declaration [(Appendix 4(a) & 4(b))].

3.2.7 Termination of AP Relationship with Bribery or Corruption Concerns

- a) In the event that a department/entity decides to terminate the relationship with any AP for Bribery or Corruption concerns, the department/entity must notify Compliance Compliance within 2 working days from the date of the decision.
- b) Compliance Compliance must then update the ELGAP screening database

within 2 working days of the notification to ensure that such AP does not get re-onboarded by other department/entity.

3.2.8 Payments to APs

- a) Fees and remuneration payable to the AP must commensurate to the nature and extent of services provided by the AP. Invoices must be supported by detailed calculations (e.g. payment schedules, man-hour records, expenses tracker) to ensure that the fees paid to the AP are in accordance to the agreed payment schedule stated in the contract/ agreement.
- b) Finance must put in place control measures to ensure that:
 - i) payment made to AP must not be in the form of physical cash;
 - ii) payment must be made to an account that bears the name of the AP; and
 - iii) payment must be made in accordance to the agreed payment schedule stated in the contract or agreement.

3.2.9 Maintaining AP Records

- a) Each department/entity shall maintain a centralized register of all APs. Departments/entities engaging APs must update the AP register no later than 10 working days after:
 - i) New APs are onboarded;
 - ii) Existing APs are terminated;
 - iii) Changes to the status or details of existing APs are identified; and

4.0 GIVING GIFTS AND ENTERTAINMENT

- a) Each department/entity shall maintain a centralized register to keep the records for all gifts and entertainments.
- b) The Head of Department shall review the Gift and Entertainment Register on a monthly basis.
- c) Directors are to be guided by Section 7.0 Benefits received by a Director of the Policy on Directors Conflict of Interest prepared by Corporate Secretary.
- d) A summary of the thresholds for giving gifts and entertainment is shown below. The values are considered on a per person per event basis.

Category or value	Recording Required	Notification to Compliance	Approval from PCEO or Department Head	Approval from CEO - International
Illegal or unethical activities	Prohibited			
≤ P1,000	X	×	×	×
> P1,000 up to P5,000	✓	✓	×	×
> P5,000 up to P15,000	✓	✓	✓	×
> P15,000	✓	✓	✓	✓
> P15,000	✓	✓	✓	✓

- e) Please refer Appendices for Gift and Entertainment Request form (**Appendix 5**) and Gift and Entertainment Register (**Appendix 6**).

4.1 Giving Gifts and Providing Entertainment

- a) **Gifts of cash and cash equivalents are strictly prohibited.** This includes cash, bonds, negotiable securities, personal loans, guarantees, and other forms of security in which benefits are derived.
- b) Gifts that do not require approval or recording include token and corporate gifts of no resale value, such as:
 - i) gifts provided during ELGAP's official functions, events and celebrations (e.g. commemorative gifts or door gifts offered to guests attending the event);
 - ii) gifts bearing ELGAP's logo (e.g. t-shirts, pens, diaries, calendars and other small promotional items) that are given out equally to members of the public, delegates, customers, partners and key stakeholders attending events and deemed as part of the company's brand building or promotional activities; and
 - iii) corporate gifts, including gifts which are centrally managed, sourced and distributed by ELGAP.
- c) It is strictly prohibited to provide entertainment which is illegal or unethical (e.g. drug consumption, prostitution, and other activities that violate the ELGAP Compliance Code of Ethics and Conduct Policy).
- d) Additional caution must be exercised when giving gifts or providing entertainment to PEPs/ Public Officials/ Foreign Public Officials, especially those who have the capacity to influence/make policy level decisions.
- e) Multiple entertainments provided during a single occasion event are to be considered as a singular event and must be aggregated for approval purposes.
- f) If the entertainment occurs outside of the home country where the Directors and Employees are based, the limits of the location where the entertainment occurs shall apply.
- g) If the actual amount spent exceeds 120% of the pre-approved amount, or if it is not feasible to obtain pre-approval e.g. unplanned post meeting lunches, post approval

must be obtained by the Directors and Employees no later than 10 working days after the date of the event. If the post-approval request is denied by the authorised approver, this will be recorded as an incident of non Compliance.

- h) The Directors and Employees must declare and record all gifts and entertainment (except token and corporate gifts of no resale value), immediately or no later than 10 working days after the request was approved or rejected, whichever is earlier. These include gifts which have been rejected by the recipients. For gifts and entertainment that does not required any approval, it needs to be recorded no later than 10 working days after the event date.
- i) The Directors and Employees are responsible for ensuring the timeliness and accuracy of the recording of their own gifts and entertainment declaration.

4.2 Inviting External Parties to ELGAP-Organised Events

- a) ELGAP may pay speaker fees to, and cover reasonable expenses for, external parties who are invited to ELGAP-organized events, subject to the following conditions:
 - i) pre-approval is obtained based on the G&E thresholds matrix;
 - ii) there is an invitation letter addressed to the invitee, clearly setting out the agenda of the event, the topic to be discussed by the speaker or panelist; iii) the amount is not excessive and is similar to expenses generally paid in similar situations; and
 - iv) there is no potential or actual Conflict of Interest.
- b) Reasonable expenses may include:
 - i) registration or other event charges, including meals provided during the event;
 - ii) meals outside the event;
 - iii) travel costs;
 - iv) accommodation cost; and
 - v) speaker fees (for speakers or panelists only).
- c) The class of travel or accommodation provided to external parties must commensurate with the class of travel provided to Directors or Employees of equivalent level or seniority.

5.0 RECEIVING GIFTS OR ENTERTAINMENT

- a) Each department/entity shall maintain a centralized register to keep the records for all gifts and entertainments.
- b) The Head of Department shall review the Gift and Entertainment Register on a monthly basis.
- c) Directors are to be guided by Section 7.0 Benefits received by a Director of the Policy on Directors Conflict of Interest prepared by Compliance Corporate Secretarial.
- d) A summary of the permissibility for receiving gifts is shown below:

Category or value	Recording Required	Notification to Compliance	Approval from PCEO or Department Head	Approval from CEO - International
Illegal or unethical activities	Prohibited			
≤ P1,000	X	×	×	×
> P1,000 up to P5,000	✓	✓	×	×
> P5,000 up to P15,000	✓	✓	✓	×
> P15,000	✓	✓	✓	✓

b. From Third Parties and APs

Category or value	Recording Required	Notification to Compliance	Approval from PCEO or Department Head	Approval from CEO - International
Illegal or unethical activities	Prohibited			
≤ P1,000	X	×	×	×
> P1,000 up to P2,500	✓	✓	×	×
> P2,500 up to P15,000	✓	✓	✓	×
> P15,000	✓	✓	✓	✓

Category or value	Receiving
Cash or cash equivalents	Prohibited
Token Gifts with no resale value	Allowable. No recording or approvals required
Other gifts	Gift received must be handled as below: <ul style="list-style-type: none"> Decline Donate Distribute Retained as ELGAP property

e) A summary of the thresholds for receiving entertainment is shown below. The values are considered on per person per event basis:

- From customers (potential or current):
- From Third Parties or APs:
- Non customers and non-Third Parties/APs

Entertainment received under this category need not be recorded in the Gifts and Entertainment Register by the entertainment recipient.

5.1 Receiving Gifts

- Gifts of cash or cash equivalents is strictly prohibited.** This includes cash, bonds,

- negotiable securities, personal loans, guarantees, and other forms of securities.
- b) Token gifts of no resale value do not require approval or recording. This includes:
 - i) gifts received during official functions, events and celebrations (e.g. commemorative gifts or door gifts offered to guests attending the event); and
 - ii) door gifts (e.g. t-shirts, pens, diaries, calendars and other small promotional items) that are given out equally to members of the public, delegates, customers, partners and key stakeholders attending events and deemed as part of the provider's brand building or promotional activities.
- c) Directors and Employees are discouraged from receiving gifts in other circumstances. In situations where the Directors and Employees are unable to decline the gift, they must take one of the following actions:
 - i) distribute the gift as long as such practice does not cause improper influence, bribe or corrupt any party;
 - ii) nominate a charity to have the gift redirected as a donation, and have the donation made under ELGAP's name. Where possible, the recipient should notify the person(s) who offered the gift that the gift has been donated to a charity;
 - iii) donate an equivalent amount to charity if the recipient opts to retain the gift; or
 - iv) accept the gift on behalf of ELGAP. In such cases, the gift is the property of ELGAP (e.g. for display at its premises).
- d) Gifts received must be recorded in the Gifts and Entertainment Register (**Appendix 6**) by the recipient within 10 working days from the date of receipt of the gifts.
- e) The Directors and Employee are responsible for ensuring the timeliness and accuracy of the recording of the gifts they received.

5.2 Receiving Entertainment from Customers, Third Parties or APs

- a) Receiving entertainment which is illegal or unethical is strictly prohibited.
- b) The value of entertainment received must be estimated based on market rates where available. If market rates are not available, the value must be estimated based on the value of similar types of entertainment.
- c) If the entertainment occurs outside of the home country where the Directors and Employees are based, the limits of the location where the entertainment occurs shall apply.
- d) Approvals must be obtained by the recipient:
 - i) before the entertainment date if the entertainment offer is made at least 10 working days before the entertainment date; and
 - ii) up to 10 working days after the entertainment is offered if the offer of the entertainment is made less than 10 working days before the entertainment date.
- e) If the post approval request is rejected by the authorised approver, this will be recorded as an incident of non-Compliance.
- f) Estimated per person entertainment spend above RM100 that is accepted must be recorded in the Gifts and Entertainment Register (**Appendix 6**) by the entertainment recipient within 10 working days of receiving the entertainment.

5.3 Attending Events Organised by or Paid for by External Parties as a Speaker or Panelist

- a) Directors and Employees invited as speakers or panelists at third party events are allowed to be reimbursed for reasonable expenses subject to the following conditions:
 - i) pre-approval is obtained based on the G&E thresholds matrix;
 - ii) there is an invitation letter addressed to the Director or Employee clearly setting out the agenda of the event, the topic for speaker or panelist and expenses to be covered by the third party;
 - iii) the amount is not excessive and similar to expenses generally paid or received in similar situations; and
 - iv) there is no potential or actual Conflict of Interest.
- b) The requirements specified above still apply even in situations where expenses are not reimbursed by the third party.
- c) Directors and Employees are allowed to accept speaker fees which is deemed reasonable and in accordance with the industry rate. The speaker fees must be declared to Compliance Human Capital prior to the event.

5.4 Attending Events Organised by or Paid for by External Parties as an Attendee

- a) Attendance at third party events in the Director or Employee's personal capacity is not prohibited under this Procedures, provided that there is no potential or actual Conflict of Interest.
- b) If the event has a fee which is waived or paid for by an external party, the Directors and Employees are allowed to attend the event, but subject to the following conditions:
 - i) pre-approval is obtained based on the G&E thresholds matrix;
 - ii) the nature and subject of the event is relevant to the Director or Employee role at the bank;
 - iii) the fees paid or waived is not excessive; and
 - iv) there is no potential or actual Conflict of Interest.
- c) Travel and accommodation costs must be borne by the Directors or Employees.
- d) Please refer to Appendices for Gift and Entertainment Request Form (**Appendix 5**) and Gift and Entertainment Register (**Appendix 6**).

6.0 DONATION AND SPONSORSHIP

- a) All donations and sponsorships must be escalated to Compliance External Communications for review and approval, except for the following:
 - i) ELGAP Foundation initiatives and scholarship awards, which should be escalated to ELGAP Foundation Board of Trustees for approval; and
 - ii) Zakat payments to

Asnaf and initiatives managed by Shariah Management team, which are subject to separate guidelines issued by ELGAP Islamic Berhad.

- b) Compliance is responsible for reviewing and approving donation or sponsorship requests, in line with the procedures defined in this section.
- c) In addition, sponsorship events are also subject to internal guidelines issued by Compliance.
- d) Please refer to Appendices for Donation and Sponsorship Flowchart (**Appendix 10**).

6.1 Assessing Donation or Sponsorship Requests

- a) Requests must be made in writing directly to Compliance, and at a minimum, include the following details:
 - i) Request letter from the recipient or requestor;
 - ii) identity of the recipient and the requestor (if different);
 - iii) purpose, including the following (if applicable):
 - activities which will be funded by the donation or sponsorship;
 - activities that can be linked to the donation or sponsorship (e.g. appreciation dinner); and
 - names of other organisations, or Compliances of organisations involved in the donation or sponsorship drive.
 - iv) amount required;
 - v) breakdown of planned fund usage (for fund requests);
 - vi) expected impact on the intended beneficiaries;
 - vii) number of sponsors involved in the sponsorship other than ELGAP; viii) existing relationship of recipient, their senior management or Beneficial Owners with ELGAP, Directors or Employees.
 - ix) other potential relationships that may cause a Conflict of Interest.
- b) Compliance must ensure that due diligence checks have been performed on the recipient and the requestor:
 - i) Where the recipient or requestor is not an existing customer, Compliance must perform the necessary due diligence checks, which include background (e.g. identification) and screening checks (e.g. adverse media, sanctions) on the recipient and requestor, their Senior Management or Beneficial Owners; or
 - ii) Where the recipient or requestor is an existing customer, existing AML customer due diligence checks can be relied on as long as the latest refresh occurred or the customer was on boarded within the past 12 months. If this is not the case, Compliance must ensure that customer due diligence is completed and approved by the respective business owning the customer relationship prior to making a decision on the request, or Compliance is to undertake the checks as defined in this section.
- c) Request with the following triggers must be escalated to Compliance for their review and comments:
 - i) originates from a Customer, AP or Third Party who is currently (re)negotiating

- contracts with ELGAP;
- ii) originates from or involves a PEP/ Public Official/ Foreign Public Official; iii) is made on behalf of a PEP/ Public Official/ Foreign Public Official; iv) can influence government action or decision;
- v) involves activities or transfer of funds to a high risk country, as specified in AML high risk country list;
- vi) involves sums of money and/or activities which could lead to actual or potential acts of Bribery or Corruption; or
- vii) red flags detected, for example:
 - the recipient refuses to provide adequate documentation or suggests that the donation or sponsorship may only be made anonymously;
 - the donation or sponsorship is directed to a bank account in a third country (other than a country where a recipient is based or carrying out activities);
 - the recipient is providing gifts or travel, lodging, meals, or entertainment to PEPs/ Public Officials/Foreign Public Officials in connection with its charitable activities;
 - the funds will be used, in whole or in part, to hire third parties who have connections with PEPs/ Public Officials/ Foreign Public Officials or who have been identified or suggested by a PEP/ Public Official/ Foreign Public Official;
 - requests for donations or sponsorships are made by the same recipient more than once over the span of one year;
 - conditions attached to a donation or sponsorship mean that ELGAP would be a vehicle for transferring funds from one individual or organisation to another without ELGAP being able to satisfy ourselves that the funds have been used as intended;
 - there is a risk that a commercial transaction could be influenced, as a result of the provision of the donation or sponsorship; or
 - there is a risk that the funds can be regarded as an inducement or reward for a deal or transaction.
- d) Department/ entity which initiates the donation or sponsorship request must issue a letter to the requestor containing ELGAP's decision to accept or reject the request. For accepted requests, award letters must contain, at a minimum, the following provisions:
 - i) funds will solely be used for the intended lawful purpose specified within the formal written request, and evidence of such can be provided to ELGAP upon request;
 - ii) the recipient has adequate processes and controls to govern and monitor the proper administration of the funds, including checks on persons involved in administering the funds;
 - iii) the provision of the funds will not result in potential or actual improper advantage to ELGAP; and
 - iv) the provision of the funds will not act as an inducement or reward, and cannot influence the outcomes of ELGAP's commercial transactions with others.
- e) Requests, including those which were rejected must be recorded in the Donations and Sponsorship Register by the department/entity and no later than 10 working days after the decision on the request is made.

- f) Please refer to Appendices for Donation and Sponsorship Request Form **[Appendix 7(a) & 7(b)]** and Donation and Sponsorship Assessment Template (**Appendix 8 & 9**).

7.0 MANAGING CONFLICT OF INTEREST

- a) Directors and Employees must consult with Compliance Human Capital where there is actual or potential Conflict of Interest, if it is unavoidable.
- b) Based on consultation with Compliance Human Capital, appropriate action must be taken, including:
 - i) the Director or Employee should request to be removed from the situation causing the Conflict of Interest;
 - ii) it may be appropriate to disclose the Conflict of Interest to the parties involved; and
 - iii) details of the Conflict of Interest must be recorded, as well as actions taken to manage the Conflict of Interest.

8.0 MERGERS, ACQUISITIONS AND JOINT VENTURES

- a) The department/entity acquiring the investment target must undertake the following procedures prior to the completion of the transaction:
 - i) to identify and understand the investment target's ownership and management structure;
 - ii) to perform name screening (e.g. material adverse news or media) on the investment target's Senior Management and Beneficial Owners;
 - iii) to identify apparent significant exposure or risks related to Bribery or Corruption; and
 - iv) to assess the existence and adequacy of the investment target's AB&C Policy.
- b) The department/entity acquiring the investment target must assess the need to perform the additional procedures as defined below, and undertake these as necessary, prior to the completion of the transaction:
 - i) to undertake more extensive due diligence assessment, including audits, to further assess the adequacy of the investment target's AB&C programme e.g.:
 - assess the investment target's tone from top including commitment towards preventing Bribery and Corruption;
 - understand the investment target's AB&C programme, which can include assessing the design and operating effectiveness of processes and controls which support, manage or monitor activities where Bribery or Corruption could arise; and
 - understand how the investment target manages and monitors its AP relationships.

- ii) to undertake remedial actions to manage deficiencies in the investment target's AB&C programme, which could include requiring the investment target to adopt an adequate AB&C programme which is equivalent to that of ELGAP;
 - iii) to report Bribery or Corruption-related activities identified to Compliance for appropriate action;
 - iv) require written representations of the investment target's Anti-Bribery Compliance prior to the completion of the transaction (e.g. acquisition), and on an ongoing basis where deemed necessary (e.g. joint venture); and
 - v) where appropriate, include warranties or indemnity provisions in the purchase agreement so ELGAP is compensated for damages, penalties or remediation costs arising from deficiencies in the investment target's existing AB&C programme.
- c) Compliance must be consulted in circumstances where red flags related to Bribery and Corruption are detected.

9.0 EMPLOYMENT AND HIRING

Compliance Human Capital is responsible for performing the procedures defined in this section.

9.1 Employee Selection

- a) Candidates applying for employment with ELGAP must be assessed based on selection criteria defined by the recruiting unit.
- b) Compliance Human Capital is required to perform background checks on the candidate by obtaining written references from his or her previous employers.
- c) Candidates applying for employment are required to declare actual or potential Conflict of Interest that could arise from their employment with ELGAP, including, but not limited to:
 - i) family members and/or close relatives who are existing Employees of ELGAP, in line with the ELGAP Compliance Close Relatives Working within ELGAP Policy;
 - ii) existing relationships with Directors or Employees;
 - iii) other reasons that could cause a Conflict of Interest in their employment (e.g. relationship with major customer or APs who have ongoing contracts or business relationship with ELGAP); or
 - iv) connections to PEPs, as these may give rise to increased Bribery and Corruption risk.
- d) Referrals from Directors and Employees are permissible. However:
 - i) the person being referred must be subject to the same selection process and criteria as other candidates; and
 - ii) the Director or Employee who referred the person must not be involved in the hiring or selection process.
- e) The compensation offered must be within the standard range for the position. The offering of excessive or extra benefits to the candidate is strictly prohibited.

9.2 Screening on Prospective Directors and Employees

- a) Prospective Directors and Employees must be subject to initial screening as per AMLA Screening requirements prior to joining ELGAP. Screening must include checks to identify and assess potential Bribery and Corruption risks, such as:
 - i) criminal charges, conviction and allegations;
 - ii) bankruptcy;
 - iii) litigation and disputes;
 - iv) connections to PEPs; and
 - v) other potential indicators of Bribery and Corruption.
- b) Where a hit is identified during the screening process, Compliance Human Capital must review and ascertain if the hit(s) are true or false positives:
 - i) where the hit is determined to be a false positive, the rationale for discounting the hit must be recorded on the prospective Director or Employee's file; and
 - ii) where the hit is determined to be a true positive, these results must be escalated to the respective hiring decision maker(s) to take into consideration when making the hiring decision. If Bribery and Corruption related hits are identified, this must be escalated to Compliance for advice and thereafter to the hiring decision maker(s).

9.3 Ongoing Screening

- a) Name screening must be re-performed in the following situations:
 - i) the Employee transitions into a High Risk role;
 - ii) whistleblowing concerns have been raised or upon detection of adverse news against the Employee; or
 - iii) Information received from law enforcement agencies pertaining to the Employee.

defined above in Sub-section 9.2 a). Screening records must be documented in the respective Employee personnel files.

- c) In the event there are hits during the re-screening process, Compliance Human Capital must take action as described in Sub-section 9.2 b) above.

10.0 MONITORING AND ENFORCEMENT

- a) Compliance must monitor and test processes and controls which support the following activities:
 - i) AP on-boarding and ongoing due diligence;
 - ii) payments (e.g. to AP, donation or sponsorship recipients etc.);
 - iii) employment and hiring;
 - iv) gifts and entertainment;
 - v) donations and sponsorship; and
 - vi) training and awareness.
- b) The approach to monitoring and testing must be aligned with the governance framework and the 'three lines of defense' model as defined under the ELGAP

Compliance Framework:

Line of Defense (LOD)	Organisation Units	Description
First (1LoD)	Business and support units	<p>1) Monitor and test the adequacy and effectiveness of their AB&C processes and controls on an ongoing basis (self assessment), in line with the testing procedures and scheduled self-defined by 1LoD and communicated to Compliance .</p> <p>2) 1LoD can undertake the following actions:</p> <ul style="list-style-type: none"> · to identify gap via self-assessment and it must be performed by appropriate personnel other than those involved in executing the processes and controls; · to report the outcomes of the self assessment performed (gaps identified and proposed remedial action) to Compliance and the accountable EXCO member; and · to consult Compliance on proposed changes to processes and controls, at a minimum, in the following circumstances: <ul style="list-style-type: none"> ✓ as a result of the self-assessment performed; ✓ when designing new products, channels or business pursuits; or ✓ proposed departure from the requirements contained in this Procedures must be documented and referred for review and approval.
Second (2LoD)	Compliance Compliance	<p>1) provide consultative advice and education on AB&C Compliance matters and regulatory requirements;</p> <p>2) undertake risk assessments and independent monitoring on Compliance to AB&C regulatory requirements;</p> <p>3) evaluate the adequacy of controls in place to mitigate Bribery and Corruption risks, which includes performing periodic</p>

		<p>independent review and testing of records to ensure that the requirements contained in the AB&C PP are adhered to;</p> <p>4) review AB&C related records to, at a minimum ensure that these are complete and accurate, and allow ELGAP to demonstrate Compliance with the requirements contained in the AB&C PP;</p> <p>5) follow up with relevant 1LoDs on the completion of 1LoD remedial actions (e.g. to fix identified gaps or in accordance with the dispensation request action plan), based on established deadlines;</p> <p>6) report to the Board and Senior Management on Bribery and Corruption Compliance related matters including gaps identified and mitigation activities; and</p> <p>7) 2LoD must at a minimum, report the outcomes of their evaluation (gaps identified and proposed remedial action) to the accountable EXCO member of the business subject to monitoring and the CCB.</p>
Third (3LoD)	Compliance Internal Audit ("GIA")	<p>1) conduct independent reviews to assess and report on the adequacy and effectiveness of ELGAP's AB&C programme, which includes the effectiveness of AB&C processes and controls. Internal audit reviews on AB&C must be conducted on a periodic basis, as deemed appropriate; and</p> <p>2) at a minimum, report the outcomes of the GIA reviews to the accountable EXCO member of the audited department, Compliance and the Board.</p>

- c) ELGAP must consider the need for an independent review by a qualified and independent third party at least once every three years to obtain assurance that ELGAP is operating in Compliance with its Policies and Procedures that supports its AB&C framework.

11.0 MANAGEMENT INFORMATION REPORTING

- a) AB&C management information requirements must be defined by Compliance and

approved by the Head of Compliance Financial Crime Compliance. This must include, at a minimum:

- i) AB&C metrics, its associated definitions and data requirements;
 - ii) thresholds associated with each AB&C metric, taking into consideration ELGAP's risk appetite;
 - iii) frequency of distribution of AB&C management information;
 - iv) target audience; and
 - v) presentation format.
- b) The AB&C management information reported must cover, at a minimum the following activities:
 - i) AP on-boarding and ongoing due diligence;
 - ii) payments (e.g. to AP, donation or sponsorship recipients etc.);
 - iii) employment and hiring;
 - iv) gifts and entertainment;
 - v) donations and sponsorship; and
 - vi) training.
- c) Compliance must communicate management information requirements to 1LoD, who will be expected to:
 - i) establish processes and controls that can provide the required information to calculate the defined AB&C metrics; and
 - ii) provide accurate and timely information to Compliance, as and when required.
- d) Compliance must consolidate the information received from 1LoD and ensure this is provided to the defined target audience in the format and frequency agreed with the Head of Compliance Financial Crime Compliance.
- e) Threshold breaches above the Board's defined risk appetite must be reported as soon as possible to the Board and Compliance EXCO with the proposed management action plan to resolve the breach.
- f) In instances where additional management information is requested by Compliance EXCO, the Board or regulators for a legitimate reason, information must not be withheld or delayed without reasonable cause.

12.0 RECORD KEEPING

- a) Records must be properly retained for a minimum period of 15 years and in a format that can be accessed when required.
- b) If a longer retention period for documents is set out in a separate policy or procedures document, the longer retention period must apply.
- c) The following records must be developed and retained for the necessary period defined above:

AB&C Process	Minimum documentation required	Process owner
AB&C risk assessment	i) Approach and methodology used ii) Key assumptions and limitations iii) Results of assessment, including required remedial action, action owner and implementation plans iv) Board acceptance of risk assessment results	Compliance Compliance
AP management	i) Identity and service provided by AP ii) Due diligence procedures performed and associated outcomes iii) Approvals received including rationale for acceptance or refusal of relationship iv) Signed agreements or contracts containing AB&C contract clauses or contractual safeguards v) Evidence of AP monitoring and outcomes	Departments/ entities which manage AP engagement
Gifts and entertainment	i) Sufficient details to enable identification of the gifts, entertainment provided, received or respectfully declined · Involved parties · Nature and value of underlying items · Approvals received ii) Supporting documents to substantiate the details as specified above	Departments or entities
Donations and sponsorships	i) Sufficient details to enable identification of the donations or sponsorship provided or received · Involved parties · Activity undertaken or funded · Approvals received ii) Supporting documents to substantiate the details as specified above	Compliance External Communications Department/ entities ELGAP Foundation
Employment and hiring	i) Screening results performed upon hiring, and on an ongoing basis (where available) ii) Training records	Compliance Human Capital

Breaches log	i) Sufficient details of the breach identified ii) Resulting actions taken to report and resolve the breach identified	Departments/ entities
Review assessments	i) Scope, approach and procedures performed ii) Documents reviewed and persons interviewed iii) Results of assessment including required remedial action, action owner and implementation plans	Departments/ entities
Mergers, acquisitions, and joint ventures	i) Due diligence procedures performed and associated outcomes ii) Approvals received including rationale for acceptance or refusal of relationship iii) Signed agreements or contracts containing AB&C contract clauses or contractual safeguards	Compliance Strategy & Business Development

13.0 TRAINING AND AWARENESS

- a) Directors shall be provided with adequate information on the ELGAP Compliance AB&C Policy and Procedures upon appointment.
- b) Employees must complete mandatory AB&C training within 60 days of starting the role, and on an annual basis.
- c) The training must cover the following, at the very minimum:
 - i) an understanding of AB&C requirements;
 - ii) key developments in AB&C laws and regulations;
 - iii) an understanding of domestic and international Bribery and Corruption laws and regulations, including what is strictly prohibited, and the consequences and risks of breaching the law at an individual and organisational level;
 - iv) an awareness and understanding of the requirements of the AB&C Policy and Procedures, including their roles and responsibilities in preventing or detecting Bribery or Corruption;

- v) red flags that Employees may encounter in their day to day work that may be indicative of Bribery and Corruption risk; and
- vi) the escalation channel or process for escalating Bribery and Corruption related concerns.
- d) Role or business specific comprehensive training must be provided to the Employees who perform activities that may be exposed to greater Bribery and Corruption risk, which is in addition to the mandatory AB&C training. Refresher training must be conducted as often as necessary.
- e) The Business Compliance Control Office (BCCOs) and respective entity Compliance Officers are responsible for ensuring that customized refresher training modules are rolled out to, and completed by all employees.
- f) Attendance for all AB&C training must be recorded and tracked by the respective department/entity.

HELP DESK

Name	Purpose	Email Address
Compliance ABCWB	AB&C and Whistleblowing-related enquiries	abcwb@ELGAP.com
AB&C Screening Team	AP name screening request (for Malaysia-based entities only)	abcscreeningteam@maybank.com

LIST OF APPENDICES

Appendix	Title
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1	Associated Person Assessment Template
2	Associated Person Onboarding flowchart
3	Associated Person Ongoing Due Diligence flowchart
4 (a)	Associated Person Letter of Declaration_Entity
4 (b)	Associated Person Letter of Declaration_Individual
5	Gifts and Entertainment Request Form
6	Gift and Entertainment Register
7 (a)	Donation and Sponsorship Request Form_Individual
7 (b)	Donation and Sponsorship Request Form_Corporate
8	Donation and Sponsorship Assessment Template_Individual
9	Donation and Sponsorship Assessment Template_Corporate
10	Donation and Sponsorship Flowchart
11	Frequently Asked Questions (FAQs)
Note : To access Appendices, please select link at the eSPI system Home Page	