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## Code of Conduct

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Approved By: Management

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## **1. INTRODUCTION**

### **1.1 This Policy**

Every employee and director will receive a copy of this Code of Conduct which describes the standard of behaviour that is expected of them.

The Chief Executive Officer has overall responsibility for making sure that the Code of Conduct is adhered to and will certify to the Board of Directors (the “Board”) of IronRock Insurance Company Limited (the “Company”) annually if there were any reported breaches.

It is important to bear in mind that a breach of this Policy is a serious matter and disciplinary action may follow. IronRock may be required to report breaches to regulatory authorities and this may result in the employee or director being subject to criminal or civil penalties.

### **1.2 Responsibility to Clients**

Our growth, profitability and success depend on our ability to meet our clients’ expectations. Therefore satisfying our clients must always be our primary goal.

We are most likely to satisfy our client when we:

1. are polite and respectful;
2. act professionally;
3. promptly address our clients’ needs and concerns; and
4. honour our commitments.

### **1.3 Management’s Responsibility to Staff**

Management is responsible for providing an environment in which our staff will be able to fulfill their responsibilities to clients. Our Management must be respectful, fair and consistent in their dealings with staff and set clear goals and objectives, whilst fostering high morale.

### **1.4 Employees Responsibility to the Company**

Employees must be fully committed to, and act in, the best interest of IronRock. Our Staff must be respectful to clients and their co-workers and must always act in a professional manner.

IronRock depends on the skills, commitment and superior performance of its directors, management and staff to outperform its competitors.

## 2. CODE OF CONDUCT

### 2.1 Honesty and fair dealing

Our most important asset is our reputation for honesty, integrity and professionalism. Our relationships with clients, business associates, fellow employees and directors must be based on these principles. We must always conduct ourselves, both at work and outside, in keeping with these standards.

#### Unethical Behaviour

IronRock's interests are best served by providing excellent service to our clients and not by colluding with business associates and competitors to gain an unfair advantage. Unfair competitive practices must not be engaged in and any attempt by business associates and competitors to engage us in these activities must be reported to management immediately.

### 2.2 Conflicts of interest

If your personal interest interferes with, or even appears to interfere with, your ability to objectively and independently discharge your duties or responsibilities to IronRock, a conflict of interest exists. You must immediately declare any conflicts of interest that exist, or may arise in the future, in writing to:-

1. your direct supervisor; and
2. the Chief Executive Officer (CEO); or
3. (if you are a director) the Chairman of the Board.

Employees are required to disclose, at the beginning of employment, any business interests which they have and must keep this information current so that any conflicts or potential conflicts may be identified, and appropriate action taken.

Directors are required to disclose any other directorships or business interests or associations which may be or appear to be in conflict with their position as a director.

#### Directorships

Employees must obtain approval before accepting a directorship in any company or entity other than:-

1. organisations dedicated to public service, such as a religious, educational, cultural, social welfare, or charitable institution; and
2. private, family-owned companies that manage the financial affairs of an employee or their immediate family.

## Other Employment & Outside Business Interest

Employees must obtain written approval from the CEO before engaging in any business interest other than their employment at IronRock.

### 2.3 Insider Trading

IronRock is a publicly listed company, with its shares traded on the Junior Market of the Jamaica Stock Exchange (JSE), thus care must be taken not to breach the Securities laws in Jamaica.

It is illegal for persons who have insider information in relation to a listed company, to deal in the company's securities or to disclose the information to anyone. Penalties for breaching the Securities Act are severe and in some cases criminal charges may be brought, and you may be subject to heavy fines or imprisonment if you are found guilty. The Company may also be found guilty of Insider Trading because of the acts of its officers, in which case the Company would be subject to a fine.

You may have access to insider information about IronRock, and might be required to observe black-out periods for trading in keeping with the rules of the Jamaica Stock Exchange. You should familiarise yourself with, and observe the Company's Insider Trading Policy.

### 2.4 Legal Compliance

#### Compliance

IronRock actively promotes compliance with the laws and regulations that govern our Company's operations, and believes it is important to obey both the letter and spirit of the law.

Our operations are governed by the Insurance Act, 2001 and the Insurance Regulations, 2001. While no employee is expected to be an expert on every detail of the Act & Regulations, you are expected to understand, in general terms, the regulatory environment in which we operate.

Our operations are also governed by Anti-Money Laundering Act and the Terrorism Prevention Act, and it is important that you are aware of and comply with these regulations.

#### Whistleblowing

If you have observed a breach of the Code of Conduct or any policy of the Company by another employee, or a serious weakness or deficiency in the Company's policies, procedures or controls which might enable breaches to occur or to go undetected, you have a responsibility to immediately report this information to your direct supervisor.

IronRock is committed to affording employees a reliable process through which breaches, irregularities or concerns over any wrongdoing occurring within the Company may be reported without fear of loss of job or other reprisals.

The Company's Whistle Blowing policy protects persons who report actual or perceived breaches and you will not be at risk of losing your job or suffer other adverse consequences as a result, provided that the report is made in good faith, that is, without malice, and you believe that your report is true.

This Policy encourages employees to make reports to their direct superior, however, if an employee is uncomfortable doing so they may make the report directly to:-

1. the CEO; or
2. the Chairman of the Audit Committee; or
3. (if you are a director) the Chairman of the Board.

## **2.5 Safeguarding Company Assets**

You must protect the Company's property, information and other assets in your custody and control and guard against potential losses, misuse or theft. Any suspected fraud, or theft of Company assets must be reported to allow for immediate investigations and possible recovery of the asset.

### **Computer Systems**

As our operations are almost entirely dependent on our Information Systems & Technology, care must be taken to protect them from accidental damage, theft or misuse and from exposure to computer viruses or malware. It is your responsibility to safeguard any equipment or information which you have in your custody and control and you must always comply with the Company's security processes and protection requirements.

## **2.6 Fair and Equitable Treatment**

Every person is to be treated with dignity, consideration and respect.

The Company will not tolerate discrimination on the grounds of race, national origin, religion, sexual orientation, gender or political views, nor will the Company condone any harassment, including sexual harassment, which is likely to cause offence or humiliation to any employee.

IronRock is committed to equity in all its employment practices and recruits, develops and retains its employees based on merit, ability and performance.

## 2.7 The ethical approach

You may encounter situations which are not covered by this Code of Conduct as it is virtually impossible to anticipate all such circumstances.

In these instances, it is best to ask yourself the following questions before your act. Is what I am about to do:

1. Legal?
2. In the best interest of the Company?
3. Consistent with Company Policy?
4. Likely to cause embarrassment to myself, my coworkers, or the Company?
5. Designed to benefit all or most of the stakeholders involved?

If you are in doubt, always discuss the issue with your manager.