



# **AXA AFFIN Life Insurance Berhad**

## **Whistleblower Policy**

Version 1.2  
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### **Document Control**

<b>Version Number</b>	<b>Date Updated</b>	<b>Author(s)</b>	<b>Change Description</b>
	DD/MM/YYYY	Name	

## Appendix 2

1.0	12/08/2016	Irene Cheng	<ol style="list-style-type: none"><li>1. Localized the AXA Regional Whistleblower Policy.</li><li>2. Incorporated the requirement of Policy Document of Corporate Governance issued by BNM on 3 August 2016.</li></ol>
1.1	20/03/2017	Irene Cheng	<ol style="list-style-type: none"><li>1. Updated the new appointed DCR contact details.</li></ol>
1.2	1/03/2018	Irene Cheng	<ol style="list-style-type: none"><li>1. Update the name and contact details of the new local DCR.</li><li>2. Update the email address for whistleblower reporting.</li><li>3. Review and align the reference to AXA International and New Market where relevant– references to Regional are maintained where applicable as confirmed by the Head of Internal Audit.</li></ol>

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**For further information about any aspect of this Policy, you could contact either the nominated Designated Complaint Recipient in your jurisdiction, or the AXA International and New Market Region Designated Complaint Recipient.**

## 1. Objective

1.1. The objective of this AXA AFFIN Life Insurance Berhad (AAL) Whistleblower Policy ('Policy') is to:

- support the reporting of suspected instances of improper practices or behaviour which may implicate the ethical standards or integrity of AXA and that normal investigative and/or complaint handling procedures are not considered adequate; and
- outline the mechanisms and infrastructure in place within the AAL for the reporting and investigation of matters raised by a Whistleblower; and
- outline the measures in place to protect employees against reprisal or recriminatory action from within the organization.

## 2. Scope and Coverage

2.1. This policy applies to all staff of AAL and third parties (includes but not limited to contractors, consultants and interns).

2.2. If local legal or regulatory requirements make this Policy inappropriate or is conflicting, the more stringent requirements shall be applicable.

## 3. Types of Misconduct

3.1. Misconduct can take many different forms but for ease of data analysis and to allow comparability between sites the AAL uses eight generic types of misconduct:

- 3.1.1. Human resources matters (including harassment, discrimination, inadequate behaviour at work and/silky or any potential breach of local Labour Law)
- 3.1.2. Misappropriation of assets (including theft; misuse or abuse of company assets such as phone, computer, funds; data leakage etc.)
- 3.1.3. Financial statement fraud (misrepresentation, falsification, concealment, misstatement or omission of financial records)
- 3.1.4. Other fraudulent statement (i.e., related to non-financial management information such as HR, strategic, commercial, asset management, etc.)
- 3.1.5. Corruption, bribery, extortion (including gift, commission, political contribution, conflict of interest etc. that are not compliant with GSH, AXA Compliance and Ethics Guide's and/or any local legislation)
- 3.1.6. Other breach of applicable laws or regulation (including unfair competition / anti-trust, insider trading, Money laundering and financing terrorism)
- 3.1.7. Endangering health, life and/or safety
- 3.1.8. Customer mistreatment

This list is simply to facilitate reporting of the events in a consistent manner across Group entities; hence it is not exhaustive and not intended to be considered as a comprehensive list of subjects upon which whistle-blowing events can be made. If it is not clear which category a report should fall into, then guidance should be sought from the relevant Designated Complaint Recipient.

## 4. Roles and Responsibilities

- 4.1. In accordance with the Corporate Governance policy issued by local regulator, AAL is required to designate a non-executive director to be responsible for the effective implementation of the Whistleblowing policy. In this regard, the designated non-executive director will be the Chairman of Board Audit Compliance Committee.
- 4.2. AAL is responsible to nominate a Designated Complaint Recipient (DCR) to receive and handle any reports of misconduct. The most senior internal auditor in the AAL will be appointed as the DCR. (Please refer to Appendix B).
- 4.3. The DCR is required to:
- Keep up to date and comply with the AAL and AXA Asia requirements (please refer to AXA Whistleblowing Policies) with regard to whistle-blowing.
  - Handle any alleged misconduct reports with upmost confidentiality.
  - Maintain a log of all reported cases that notes their status and the person in charge of the case; ensure that this record is secure and retained in accordance with any local legal or regulatory requirement; with the retention policy documented and adhered to.
  - Escalate and provide summary reporting on whistle-blowing in line with International and New Market requirements.
- 4.4. The local Head of Compliance is required to:
- Keep up to date and comply with the AAL and AXA International and New Market requirements with regard to whistle-blowing.
  - Establish the local whistle-blowing policy in line with local legal and regulatory requirements and ensure that it is kept up to date and in compliance with local requirements.
  - Ensure that the local process to escalate suspected staff misconduct issues, is documented and publicised so that all members of staff (including temporary staff) have access to it.
  - Ensure that all members of staff (including temporary staff) are able to use the process as described.
  - Ensure that those functions that may typically be expected to receive formal allegations of misconduct (i.e. CEOs office, Human Resources, Legal & Compliance, Fraud, Risk Management, and Internal Audit) are aware of the need to pass to the DCR any and all reports of misconduct.

## 5. Whistleblower Reporting and Escalation Process (AAL staff)

- 5.1. Any member of staff is encouraged to directly raise the issue to the local DCR. AXA INM enables Whistleblowers to report the suspected instant through:
- speaking with the DCR; or
  - sending an email to:

regionalplatform.ethicalalert@axa.com

or

- sending an email to the Group directly via:

Speak-up@axa.com

- 5.2. There is no specific format required for the Whistleblower Report, but the report should include sufficient information to allow investigation to be conducted, such as:
- The name of the concerned party(ies)
  - Sufficient details of the incidence with supporting materials, if any
  - Contact details (e.g. an email address or telephone number) for the DCR to follow-up.
- 5.3. Should a Whistleblower wish to remain anonymous, it is important that they provide either enough information to facilitate a thorough investigation into the matter(s) being raised or anonymize contact details (e.g. email address) for follow-up.
- 5.4. The Whistleblower should make the report in good faith and have reasonable grounds to suspect that a misconduct has occurred based on the information he/she is reporting. Deliberate false reporting will not be tolerated, and anyone found making a deliberate false report will be subjected to disciplinary actions, which could include dismissal.
- 5.5. DCR will have direct and unrestricted access to financial, legal and operational assistance when this is required. All employees of AXA are required to co-operate in investigations.
- 5.6. Under certain circumstances, the member of staff may be contacted for additional information to clarify the notification made.
- 5.7. Any individual who is the subject of an allegation and is under investigation should be given a fair opportunity to respond to the allegation, if appropriate. The person who is whistle-blown against must not be notified of the allegation against them until such time that this has been approved by the relevant local Head of Internal Audit.
- 5.8. Confidentiality must be ensured at all times and every reasonable efforts must be taken to keep the whistle-blower's identity confidential. This is critical in ensuring that no reprisal or recriminatory action is taken against the Whistleblower. Revealing the existence of an investigation or details contrary to this policy could result in disciplinary action.

## 6. Whistleblower Reporting and Escalation Process (Third Parties)

- 6.1. Any third party (includes but not limited to contractors, consultants, interns and etc.) is allowed to report their concerns directly to the local DCR through:
- speaking with the DCR; or
  - sending an email to:

whistleblower@axa-life.com.my

- 6.2. The reporting and escalation process is the same as the process described in Section 5 of this policy.

## 7. Whistleblower Recording Process

- 7.1. Upon receipt of a suspected misconduct notification the DCR should log it, record the

time and date when it was received and allocate it a unique sequential reference number.

- 7.2. The preliminary analysis of the case (or triage) should be systematically documented including the rationale(s) leading to a conclusion. The DCR should also document his recommendation and opinion sought, as to whether to investigate the matter or not and, if to be investigated, to whom they recommend the matter should be passed for investigation.
- 7.3. The DCR should determine who within the entity is appropriate to inform of the notification before any investigative work is performed. A record of who has been informed and when this was done, should be maintained.
- 7.4. The results of the investigation should be formally documented as soon as practicable; allowing appropriate parties to question the findings before the case is concluded upon. The outcome should be recorded in the whistleblowing log.
- 7.5. The recording process flow is available in Appendix C.

## **8. Reporting Process to the Management and Relevant Audit Committees**

- 8.1. A final Whistleblower Case Report (Appendix D) with finding and recommendation (e.g. disciplinary actions and/or new controls/process enhancement required) will be submitted to the relevant CEO for his/her review and approval (local and/or Regional CEO depending on the nature of the whistleblowing incident), a copy should also be provided to the Regional DCR (unless prohibited by local law) who will decide if the case requires further escalation to the Regional or Group CEOs.
- 8.2. Any whistle-blowing alleging falsification of accounting records, fraud by a member of the local management, or any inappropriate behavior by a “fit and proper” individual (refer to para 2.4 of Professional Family Policies Manual HR V.4.1), must be reported to the Regional and Group CEOs office within 2 working days of receipt of the whistleblowing information.
- 8.3. A summary of the received whistleblowing incidents will be compiled by the DCR and tabled at relevant audit committees (i.e. local Management Audit and Compliance Committee (“LMACC”) and/or local Board Audit and Compliance Committee (“LBACC”) and/or Regional Management Audit and Compliance Committee (“RMACC”)) for their review. Appendix E provides a template for this report.

## **9. Communication of the AXA AFFIN Life Insurance Berhad Whistleblower Policy**

- 9.1. This policy will be reviewed as and when required according to any change made in the AXA Whistleblowing Policy or local regulations and such changes made to this policy will require approval for adoption by either the local Board, the local Board Audit and Compliance Committee (“LBACC”) or the local Management Audit and Compliance Committee (“LMACC”) where applicable.
- 9.2. The policy should be saved in a database/network shared drive/local intranet, etc. and be made available to all AXA employees. Responsibility for communicating the

policy and ensuring all employees are able to use the whistleblowing process will be managed by Compliance function.

- 9.3. Entity Compliance should ensure appropriate annual reminder communications should be sent to all staffs.
- 9.4. The Whistleblower reporting process would be made available on the Company's website for third parties to allow them to report their concern.

## APPENDIX A – List of AXA Asia entities

Regional Office	<ul style="list-style-type: none"> <li>• AXA ASIA</li> <li>• AXA Asia Regional Centre Pte. Ltd.</li> </ul>	Malaysia	<ul style="list-style-type: none"> <li>• AXA AFFIN Life Insurance Berhad</li> <li>• AXA AFFIN General Insurance Berhad</li> </ul>
Hong Kong	<ul style="list-style-type: none"> <li>• AXA Life Insurance Company Limited</li> <li>• AXA (Hong Kong) Life Insurance Company Limited</li> <li>• AXA China Region Insurance Company (Bermuda) Limited</li> <li>• AXA China Region Insurance Company Limited</li> <li>• AXA China Region Investment Services Limited</li> <li>• AXA China Region Limited</li> <li>• AXA Financial Services Holdings Limited</li> <li>• AXA Financial Services Trustees Limited</li> <li>• AXA Partners Limited</li> <li>• AXA Club Limited</li> <li>• AXA Wealth Management (HK) Limited</li> <li>• Datrix Limited</li> <li>• Integrity Financial Advice Network Company Limited</li> <li>• Integrity Partnership Limited</li> <li>• AXA Financial Planning (Hong Kong) Limited</li> <li>• Network Financial Services Limited</li> <li>• Swiss Privilege Limited</li> <li>• AXA General Insurance Hong Kong Limited</li> </ul>	Others	<ul style="list-style-type: none"> <li>• Wealth Management Mauritius Holdings Limited</li> <li>• National Mutual International Pty. Limited</li> <li>• AXA China SA</li> <li>• AXA's Vietnam representative office</li> <li>• AXA's Beijing representative office</li> <li>• PT Indonesia Emas Perkasa</li> <li>• PT Kotak Biru Konsultama</li> <li>• PT Kotak Biru Investama</li> <li>• AXA India Holdings</li> <li>• AXA General Insurance China Limited (previously named as "Winterthur Insurance (Asia) Limited, Shanghai Branch") <i>(in liquidation)</i></li> <li>• AXA Group Regional Business Management (Shanghai) Company Limited <i>(in process of transferring this entity to AXA Global Direct)</i></li> <li>• Win Property (Shanghai Links) Limited (This entity is under AXA General Insurance China Limited) <i>(transferred to AXA Versicherungen AG on 7 Oct 2015)</i></li> <li>• Tri Rattana Chart Co., Ltd.</li> <li>• Tri Napalai Company Limited</li> </ul>
India	<ul style="list-style-type: none"> <li>• Bharti AXA Life Insurance Company Limited</li> <li>• Bharti AXA General Insurance Company Limited</li> </ul>	Indonesia	<ul style="list-style-type: none"> <li>• PT AXA Life Indonesia</li> <li>• PT AXA Services Indonesia</li> <li>• PT AXA Asset Management Indonesia</li> <li>• PT AXA Financial Indonesia</li> <li>• PT Asuransi AXA Indonesia</li> <li>• PT Mandiri AXA General Insurance</li> <li>• PT AXA Mandiri Financial Services</li> <li>• Dana Pensiun Lembaga Keuangan AXA</li> </ul>
China	<ul style="list-style-type: none"> <li>• AXA Tianping Property and Casualty Insurance Company Ltd</li> <li>• ICBC-AXA Assurance Company Limited</li> </ul>	Philippines	<ul style="list-style-type: none"> <li>• Philippine AXA Life Insurance Corporation</li> <li>• Charter Ping An Insurance Corporation</li> </ul>
Singapore	<ul style="list-style-type: none"> <li>• AXA Life Insurance Singapore Private Ltd</li> <li>• AXA Financial Services (Singapore) Pte Ltd</li> <li>• AXA Insurance Singapore Pte Ltd</li> <li>• AXA DIL@ASIA PTE. LTD</li> </ul>	Thailand	<ul style="list-style-type: none"> <li>• Krungthai-AXA Life Insurance Public Company Limited</li> <li>• AXA Insurance Public Company Limited</li> </ul>

## APPENDIX B – Designated Complaint Recipient by Jurisdiction

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(Updated on: 1st March 2018)

You can send the Whistleblower Report directly to:

regionalplatform.ethicalalert@axa.com

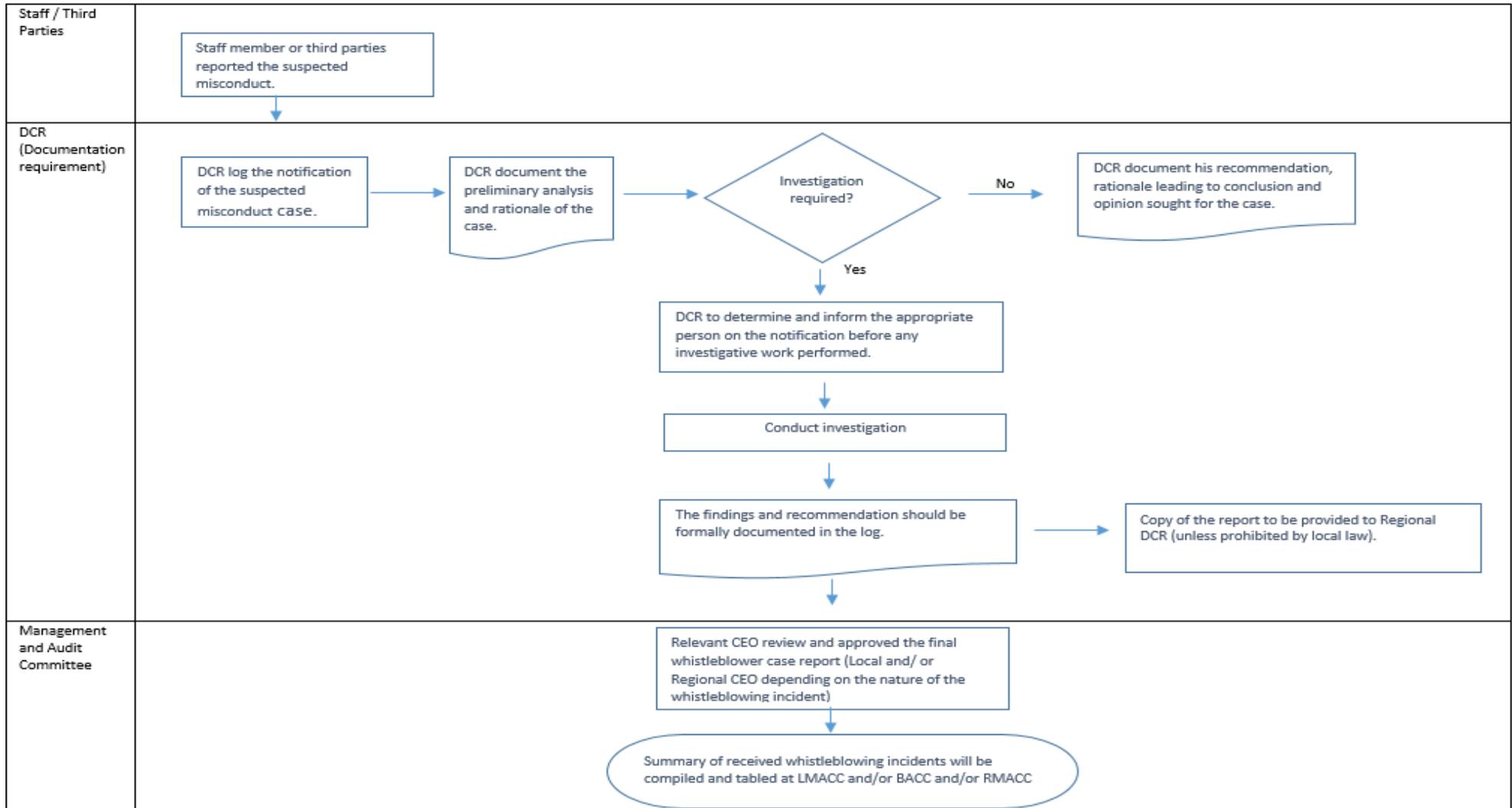
Or

Speak-up@axa.com

Or

Location	Name	Title	Contact details
Malaysia – AXA AFFIN Life	Ms. Cheryl Lim	Head of Internal Audit	+603 2117 3649 or <a href="mailto:whistleblower@axa-life.com.my">whistleblower@axa-life.com.my</a>

## APPENDIX C – Whistleblower Recording & Reporting Process



Note: Any whistle-blowing alleging falsification of accounting record, fraud by local management or inappropriate behavior by “fit and proper” individual to be reported within 2 working days of receipt of the report to Regional and Groups CEOs office.

## **APPENDIX D – Whistleblower Report Template to the Relevant CEO**



WB report -  
template.docx

Whistleblower Report Template  
(Double-click the above icon to open the file)

## **APPENDIX E – Whistleblower Report Template to the Relevant Audit Committee**

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Report Template to  
AC.pptx

Report Template to Audit Committee  
(Double-click the above icon to open the file)