



CODE OF CONDUCT FOR CONSUMER PROTECTION PRACTICES

FOR COCOGEN USE ONLY

TABLE OF CONTENTS

I.	INTRODUCTION	1
II.	GENERAL RULES	1
III.	NORMS OF CONDUCT	1
IV.	DUE PROCESS IN DISCIPLINARY PROCEEDINGS	3
V.	VIOLATIONS	3
VI.	CLASSIFICATION OF VIOLATIONS	4
	a. Table of Violations	4
VII.	PENALTIES, DELEGATION OF AUTHORITIES AND IMPLEMENTATION	5
	a. For Minor Violations	6
	b. For Major Violations	7

APPENDICES

A. Process on the Penalties, Delegation of Authorities and Implementation

Minor Violations	9
Major Violations	10

I. INTRODUCTION

For over 60 years, Cocogen Insurance, Inc. (Cocogen) has been a trusted and reliable name in the Non-Life Insurance industry, committed to strengthening the social and economic foundations of the nation. As a leading insurance partner, we have earned the trust and confidence of Filipinos through our steadfast dedication to their needs and well-being.

Our mission transcends traditional insurance services. We strive to achieve our corporate objectives by upholding the values of sincerity, ethics, reliability, vision, integrity, commitment, and excellence. These drive us to maintain financial stability, deliver total customer satisfaction, and remain the top choice for our stakeholders.

At the heart of our organization are three core values that shape our identity and actions: **Commitment, Compassion, and GENUINE.**

- **Commitment** reflects our unwavering dedication to excellence and integrity in everything we do.
- **Compassion** inspires us to treat everyone with empathy and respect, ensuring that we always act in the best interests of those we serve.
- **GENUINE** means we remain authentic and transparent, fostering trust and building meaningful relationships.

These core values form the foundation of our company culture and guide our interactions with clients, partners, and each other.

At Cocogen, we empower our employees and agents to uphold the highest standards of professionalism and ethics. Our dedication to these principles ensures that we not only meet but exceed expectations, solidifying our reputation as a dependable partner in securing the future and success of those we serve.

II. GENERAL RULES

The Code of Conduct for Consumer Protection Practices sets the norms of conduct and responsibilities that Cocogen employees and agents must uphold when dealing with the organization's clients and consumers.

III. NORMS OF CONDUCT

1. Professionalism

Competence

Employees and agents should possess the essential skills, knowledge and qualifications necessary to perform their roles effectively. Professional development is encouraged to enhance expertise to cater and address the clients' exact needs.

Due Diligence

Both employees and agents are obligated to perform comprehensive research and evaluations to guarantee that their advice and the products they recommend align with the client's needs.

2. Integrity

Honesty

To ensure that the consumers understand the terms, conditions and coverage of the insurance products they wish to avail themselves of, the employees and agents are required to provide clients with truthful and accurate information.

Transparency

Pertinent information, including any potential conflicts of interests, must be fully disclosed to the consumers.

3. Confidentiality

Client Information

Employees and agents are required to uphold the client's rights to data privacy by safeguarding their information and diligently managing all personal data submitted through all channels.

Data Security

Strong security protocols should be established to protect the client's information from unauthorized access or breaches.

4. Ethical Practices

Fair Treatment

All interactions between the employee or agent and the clients should be characterized by respect and impartiality to ensure that they are treated justly and without bias.

Compliance

All employees and agents shall follow all relevant laws and regulations imposed by the Government, the Company and by the Insurance Commission.

5. Conflict of Interest

Disclosure

Any potential conflicts of interest should be communicated clearly to clients. Employees and agents must steer clear of situations where personal interests may clash with professional responsibilities.

Impartiality

Employees and agents must make decisions that prioritize the client's best interests, avoiding influence from personal gain or external pressures.

6. Client Engagement

Professionalism

Employees and agents must uphold a professional and respectful attitude in all interactions with clients.

Quality of Service

Employees and agents must ensure the delivery of exceptional service and support to clients by promptly and effectively addressing their inquiries and concerns.

7. Reporting and Responsibility

Reporting Misconduct and Responsibility

It is the employees or agents' own responsibility to alert the relevant authorities of any breaches of this Code or unethical conduct witnessed. They should also be accountable for their actions and decisions, and implement corrective actions as needed.

IV. DUE PROCESS IN DISCIPLINARY PROCEEDINGS

All persons cited for violations of the Code of Conduct are entitled to due process and no person shall be punished, suspended, terminated or otherwise subject to disciplinary action without first being informed in writing of the acts, omissions and/or violations committed and given ample opportunity to be heard and to explain his/her side. Any person summoned to answer charges of violating the Code may seek the assistance of a lawyer.

In case of an employee commits a misconduct or breach of Clause III of this Code of Conduct, the disciplinary procedure, the classification of violations, and the corresponding penalties shall be governed by the **COCOGEN CODE OF EMPLOYEE CONDUCT**.

V. VIOLATIONS

Violations that are punishable under this Code are:

1. Acts or omissions contrary to the laws of the Republic of the Philippines such as, but not limited to the Insurance Code R.A. 10607, the pertinent provisions of the Civil Code, the Revised Penal Code and the Labor Code of the Philippines;
2. Acts or omissions in violation of the policies of the Company, including all duly approved issuances, rules and regulations, imposed for the employee and agents and;
3. Acts or omissions contrary to the norms of conduct in general.

A violation is either intentional or committed through negligence. A violation is intentional when it is done on purpose, predetermined to act in a specified way.

Negligence is defined as a failure to take proper care in doing something. Negligence is the failure to abide by the stated rules and regulations imposed by the Company.

VI. CLASSIFICATION OF VIOLATIONS

Violations are classified by degrees: Minor and Major.

Any misconduct acted by an employee shall be referred to the **COCOGEN CODE OF EMPLOYEE CONDUCT** for the classification of violations and penalties to be imposed.

Minor and Major violations committed by Licensed Agents shall be cumulative during his/her licensing term (3 years), unless terminated prior to its expiry and would mean the possible termination of their Agency Agreement and cancellation of license.

For Licensed Agents who committed at most two (2) Minor violations or one (1) Major violation within the licensing term, the agents who committed violations will be strictly evaluated based on their quarterly Producer's Quality Assessment or PQA, while also taking into consideration the business given by the said agent during their license renewal period.

VIOLATIONS	CLASSIFICATION	
	MINOR	MAJOR
A. DISHONESTY		
1. Deliberately withholding information to the client regarding the insurance coverage such as policy exclusions of a certain product that may affect them negatively. This may include not explaining the various processes of the Company, like which channels the client could pay for their premiums directly or not disclosing the process of filing a claim.		√
2. Deliberately delaying claims process that could adversely affect the client.		√
3. Misrepresentation or pretending to be the client without their knowledge or consent that may affect them negatively.		√
4. Use of deceptive marketing practices in advertising Cocogen's insurance products in their own website or collaterals that would mislead clients to avail of a product. This may also include unofficial or unapproved promotional activities.		√
5. Violation of the Corporate Identity Manual, which states the copyrights of Cocogen in using the Cocogen Insurance logo, corporate colors and other branding elements.		√
B. MISAPPROPRIATION OF FUNDS		
1. Using the client's premium payments for personal use.		√
2. Not immediately remitting the client's premium payments within the agreed credit term with the Company that may lead to the cancellation of the client's insurance policy.		√

C. FRAUDULENT ACTIVITY		
1. Falsification or deliberate tampering of documents submitted by the client to be able to issue the policy or process the claims even though the initial submissions are insufficient.		√
2. Changes in the insurance policy without the knowledge of the client.		√
D. CONDUCT AND BEHAVIOR		
1. Failure to assist the client regarding their concerns.	√	
2. Showing discourtesy towards the client, co-agents and Cocogen employees.	√	
3. Indecent proposal towards the client, co-agents and Cocogen employees.		√
4. Posting or disseminating malicious statements or false information against the client, co-agents, Cocogen employees and the Company.		√
5. Bullying or coercing the insured to avail insurance products that would be considered inappropriate behavior.		√
6. Showing unfair treatment, discrimination or biased service to clients based on their race, gender, age and other protected characteristics.		√
E. BREACH OF CONFIDENTIALITY		
1. Disclosing of confidential and sensitive information about the insured such as their KYC information, information about their health (for products that require health checks) and other information that is relevant to policy issuance (collaterals, travel information, financial information, etc.).		√

Table of Violations

VII. PENALTIES, DELEGATION OF AUTHORITIES AND IMPLEMENTATION

Depending on the party who committed the violation, authority to preside over the case shall be delegated as follows:

For Cocogen Employees, all violations shall be governed by the **COCOGEN CODE OF EMPLOYEE CONDUCT**.

For authorized agents, minor violations shall be handled by the Sales Units with jurisdiction over the agent and shall inform the Agent Disciplinary Committee (ADC), made up by representatives from Operations Group Head, Legal Services Head, Branch Business Group Head, Business Development and Corporate Sales Head, Claims Head, Insurance Management Division Head and the Corporate Finance and Strategic Planning Head, of the final findings of the investigation. Agents under the Head Office shall be handled by the Business Development/Direct Sales (BDDS) Department, while the agents reporting through various Cocogen branches shall be handled by their respective branches under the Branch Business Group (BBG).

For major violations, the process will be similar to the one above, however, the ADC shall be in charge of the overall investigation and shall make the final recommendations after the investigations are made.

The occurrence of the violations, depending on the degree of the violation, would determine the penalties that would be imposed:

DEGREE	1 ST OFFENSE	2 ND OFFENSE	3 RD OFFENSE
Minor	Written Reprimand	Suspension	Termination
Major	Suspension	Termination	-

For each occurrence of a violation, regardless of minor or major, a written reprimand is issued within five (5) working days from the investigation's final findings.

The process on the implementation of penalties shall follow the flow based on the attached **Annex A – Process on the Penalties, Delegation of Authorities and Implementation**.

1. For Minor Violations

- 1.1. Penalties for minor violation shall range from written reprimand to permanent termination of the code and agreement of the agent, depending on the occurrence of the violation.
 - 1.1.1. Although minor violations do not immediately mean termination, the Unit/Branch Head may recommend for the immediate termination of the agent, should it be deemed fit, due to the degree of the violation at the time it was reported.
- 1.2. It shall be the duty of the Unit/Branch Head to resolve minor violations within fifteen (15) working days from the time the report was received. They may also assign any of their Associate to assist in the investigation of the agent. Any findings and penalties during this investigation shall be summarized and be reported to the Sales/Regional Head.
 - 1.2.1. The Sales/Regional Head should endorse the results of the investigation and recommend to the Sales/BBG Head. These results may vary from the initial result to the final result, depending on the negotiations in the investigations. The Sales/BBG Head will then approve of the results of the investigation and will sign off the Written Reprimand.
 - 1.2.2. The approval of the Sales/BBG Head and a copy of the Written Reprimand will be furnished to the President and the Agent Disciplinary Committee (ADC) as a notice that an agent has committed a violation of the Conduct.
 - 1.2.3. After each written reprimand is issued, it is the Unit/Branch Head's responsibility to copy and furnish Sales Support for the filing to the agent's 201 File. The investigation report should also be forwarded for historical data in the agent's file.

- 1.3. Similarly for 2nd and 3rd offenses, it shall be the duty of the Unit/Branch Head to lead the investigation of the agent. During this investigation, the Unit/Branch Head shall summarize the findings and endorse their recommendations to the Sales/Regional Head.
 - 1.3.1. The Sales/Regional Head shall endorse the results of the Branch-level negotiations to the Sales/BBG Head for their approval. The Sales/BBG Head shall approve the final Branch-level results and shall be endorsed to the Agent Disciplinary Committee (ADC) for further investigation.
 - 1.3.2. At this time, the ADC may conduct their own investigation and recommendations based on the findings from the Branch-level results. This may or may not end with a case being filed against the agent. The ADC shall forward their findings and recommendations to the President for his approval, thirty (30) working days in whichever the result would be carried out as the final penalty to be imposed to the agent.
 - 1.3.3. Subsequently, the immediate suspension of the agent's code shall be implemented by Sales Support and shall last based on the approved recommendations by the President.
 - 1.3.4. In addition, for the termination of the agency agreement, Sales Support shall also process the cancellation of the agent's license with the Insurance Commission and mark their 201 File as "Closed".

2. For Major Violations

- 2.1. Penalties for major violation shall range from suspension of the agent's code and agreement based on the approved recommendations to the termination of code and agreement of the agent, depending on the occurrence of the violation.
 - 2.1.1. Although major violations do not immediately mean termination, it would be the discretion of the Unit/Branch Head to recommend for immediate termination of the agent, should it be deemed fit, due to the degree of the violation at the time it was reported.
- 2.2. It shall be the duty of the Unit/Branch Head to lead the investigation of the agent. During this investigation, the Unit/Branch Head shall summarize the findings and endorse their recommendations to the Sales/Regional Head within fifteen (15) working days of receiving the report.
 - 2.2.1. The Sales/Regional Head shall endorse the results of the Branch-level negotiations to the Sales/BBG Head for their approval. The Sales/BBG Head shall approve the final Branch-level results and shall be endorsed to the Agent Disciplinary Committee (ADC) for further investigation.
- 2.3. At this time, the ADC may conduct their own investigation and recommendations based on the findings from the Branch-level results. This may or may not end with a case being filed against the agent. The ADC shall forward their findings and recommendations to the President for his approval, in whichever the result would be carried out as the final penalty

to be imposed to the agent. Results from the ADC investigation must be released within thirty (30) days from the receipt of the Branch-level results.

- 2.3.1. Subsequently, the immediate suspension of the agent's code shall be implemented by Sales Support and shall last based on the approved recommendations by the President.
- 2.3.2. In addition, for the termination of the agency agreement, Sales Support shall also process the cancellation of the agent's license with the Insurance Commission and mark their 201 File as "Closed".

If a violation against an employee or agent has been reported, all involved parties are bound by a confidentiality clause that prevents the disclosure of any sensitive or confidential information about the on-going case.

ANNEX A – PROCESS ON THE PENALTIES, DELEGATION OF AUTHORITIES AND IMPLEMENTATION

MINOR VIOLATIONS

1st Offense – Written Reprimand

UNIT/BRANCH HEAD

Initial investigation and recommendation

Must be conducted within fifteen (15) working days

SALES/REGIONAL HEAD

Endorsement of the results of the initial/final investigation results and recommendation to the Sales/BBG Head

SALES/BBG HEAD

Approval of the results. Signing of the Written Reprimand

PRESIDENT & AGENT DISCIPLINARY COMMITTEE (ADC)

To be informed regarding the violations incurred and penalties imposed to the agent

SALES SUPPORT

Copy furnish copies of the approved written reprimand and investigation of results for filing in the agent's 201 File

MINOR & MAJOR VIOLATIONS

2nd & 3rd Offense (Minor) and 1st & 2nd Offense (Major) – Suspension and Termination

UNIT/BRANCH HEAD

Initial investigation and recommendation

Must be conducted within fifteen (15) working days

SALES/REGIONAL HEAD

Endorsement of the results of the initial investigation results and recommendation to the Sales/BBG Head

SALES/BBG HEAD

*Endorsement of the final Branch-level investigation results to the Agent Disciplinary Committee (ADC) for proper action.
Signing of the Written Reprimand*

AGENT DISCIPLINARY COMMITTEE (ADC)

Conduct further investigation on the violation reported. A legal case may be filed against the agent

PRESIDENT

Approval of the recommended actions by the ADC

SALES SUPPORT

Copy furnish copies of the approvals, written reprimand and investigation of results for filing in the agent's 201 File, which will be subsequently closed after Termination of the agent