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PART A: BACKGROUND AND ORGANISATION OF THE CODE

A1. Background

The National Association of Ghana Insurance Agents (NAGIA) was founded on 3rd July, 2000 to organize all insurance agents (hereinafter referred to as 'agent') operating within the Insurance Industry in Ghana and unite them under one umbrella. The association also exists to self-regulate the professional conduct of agents in order to attain the highest professional standard.

This Code of Ethics and Conduct for NAGIA has been necessitated by the need to uplift the image of agents in Ghana. The code covers a wide range of business practices encountered by members of NAGIA. The code also sets forth the standards under which all agents will operate in all of their business relationships.

Members of NAGIA will biennially (congress) affirm their endorsement of the code and acknowledge their commitment to upholding its principles by accepting and retaining their membership in NAGIA.

A2. Persons to Whom This Code Applies

This code applies to all insurance agents who are members of NAGIA as defined in the constitution of NAGIA.

This Code and Other Guidelines Issued by the National Insurance Commission

1. This code is of universal application to the regulated activities carried on by licensed insurance agents in relation to both general and life insurance policies. It is not a replacement for other guidelines issued by the National Insurance Commission (NIC) and those issued by the various insurance companies; it must therefore be complied with in addition to the applicable requirements set out in all other codes and guidelines issued by the National Insurance Commission and insurance companies. Where any provision in this code is in conflict with directives from the National Insurance Commission, the directives from the National Insurance Commission shall take precedence over those in the code.

A2.1 Status of this Code

- 1. Failure by an insurance agent to comply with the provisions of this code shall not by itself render the insurance agent liable to any judicial proceedings.
- 2. NAGIA may however, take guidance from this code in considering:
 - a. Whether there has been an act or omission relating to the carrying on of any activity, which in NAGIA's opinion is or is likely to be prejudicial to the interest of policy holders or potential policy holders or the public interest.
 - b. Whether an insurance agent is fit and proper to remain a member of NAGIA.
 - c. Whether an insurance agent has satisfied all standards in the code.
- 3. Irrespective of where the agent operates from and the company it works for, NAGIA will take account of the relevant context, facts and impact of any matter in considering whether the provisions of this code have been satisfied and, if not, whether to take any disciplinary action against any insurance agent.
- 4. This code does not have the force of law, in that it is not a subsidiary legislation and should not be interpreted in a way that would override the provision of any law. However, in any proceedings before a court of competent jurisdiction, this Code may be admissible in evidence, and if a provision in this code appears to the court to be relevant to a question arising in the proceedings, the court may, in determining the question, take into account any compliance or non-compliance with the provisions of the code.
- 5. This code should be read in conjunction with the relevant provisions of the Agents' Guidelines and other guidelines issued by the National Insurance Commission. The matters set forth herein do not constitute legal advice or create additional legal obligations beyond those contained in the Agents Guidelines.

- 6. NAGIA may from time to time amend the whole or any part of this Code.
- 7. This Code comes into effect on 1st June, 2021.

A3. Organization of the Code

This Code of Ethics and Conduct is organized into five (5) main parts. These are:

Part A: Background and Organization of the Code

Part B: Interpretation

Part C: Aims of the Code

Part D: Code of Ethics and Conduct

Part E: Structures and Procedures for Managing Code Violations.

PART B: INTERPRETATION

The terms defined in this section shall bear their stated meaning in this Code of Ethics and Conduct. Other expressions as used in this code shall, except where expressly defined or stated otherwise in this code, have the same meanings as in the ordinance in which the expressions are referred to or used.

B1. Definitions

For the purposes of this Code of Ethics and Conduct, the following are the definitions of the terms listed below:

'agent'	A licensed person/entity who distributes an insurance contract as an intermediary on behalf of an insurance company.		
'client'	The person the agent sells the insurance policy to.		
'conflict of interest'	A situation in which an agent is in a position to derive personal benefit from actions or decisions made in the agent's official capacity with respect to the client or the insurance company.		
'premium'	The price of the policy.		
"diligence"	Undertaking duties with care in a persistent and efficient manner and taking care of every little detail.		
"disclosure"	Providing accurate and complete information to the client about an insurance policy by explaining what the major features - benefits and drawbacks - of the policy to help the client make an informed decision regarding the purchase of the insurance policy.		
"dismissed with prejudice"	The complaint has been dismissed permanently and cannot be brought back to the committee; thus the complainant is forbidden from filing another complaint based on the same grounds.		
"due care"	It refers to the level of judgment, prudence expected of an agent in the discharge of his/her work in relation to a client.		
"duty of care"	The responsibility not to cause harm or damage that can reasonably be foreseen and avoided.		
"NAGIA"	The National Association of Ghana Insurance Agents (NAGIA) is the association for all licensed insurance agents in Ghana.		
"National Executive Committee (NEC)"	A body established by the NAGIA Constitution responsible for the day-to-day running of NAGIA.		
"principals"	The insurance company that the agent represents or works for.		
"skill"	The capabilities the agent has acquired through training and experience to undertake his duties as an agent.		
"the Insurance Company"	The insurance company that the agent represents.		

PART C: AIMS OF THE CODE

- This Code of Ethics and Conduct endorses principles of ethical conduct and related standards and
 practices that insurance agents are ordinarily expected to comply with in carrying out their duties. These
 ethics and conducts serve as the minimum standards of professionalism to be met by all insurance agents
 when carrying out their normal activities.
- 2. The Code of Ethics and Conduct supplements the duties and obligations which insurance agents owe their principals by providing that insurance agents should comply with the requirements set out by their principals regarding the carrying on of their duties.
- 3. To ensure public confidence in the integrity of insurance agents, all NAGIA members shall respect and adhere to this Code of Ethics and Conduct which comprises the following principles:
 - a) Principle 1: Honesty and Integrity
 - b) Principle 2: Competence to Advice
 - c) Principle 3: Conflict of Interest
 - d) Principle 4: Quality of Service
 - e) Principle 5: Client Education
 - f) Principle 6: Compliant Management and Resolution Process
 - g) Principle 7: Confidentiality and Data Protection
 - h) Principle 8: Clients Premiums/Assets
- 4. Agents will demonstrate their adherence by being:
 - Accurate –give clients and principals the right information all the time. Acknowledge mistakes and learn from them to help serve stakeholders better.
 - Adaptable respond to changing circumstances to serve clients better.
 - Attentive —listen carefully to existing and potential clients to understand their needs to be able to serve them better.
 - **Caring** genuinely show concern for the wellbeing of clients and for the business of principals. Strive to make all interactions with others as hassle-free as possible.
 - **Commitment** love the work and do it with passion and dedication.
 - **Diligent** show care and conscientiousness in serving clients and principals [plan ahead, be self-inspired, persevere and focus; value own time and that of others].
 - **Discerning** exhibit good judgement in dealing with stakeholders by discriminating positively to serve better.
 - **Emotional intelligence** take time to examine and understand clients better to know how agents' actions will affect clients before taking those actions. Careful in how to react to people and take responsibility for actions.
 - Excellent communication skills listen actively, show empathy and respect and provide and receive feedback appropriately.

- Excellent product knowledge take time to understand the features of products and understand the needs of clients by helping to clear their doubts and providing them with products that suit their needs and budget.
- **Flexible** interact calmly with clients, exhibit open minded and demonstrate open-mindedness when interacting with all.
- **Professional** show consideration and respect for others, understand what is expected of agents and follow the set down rules, time conscious, and dress appropriately.
- **Punctuality** prioritize tasks and honor time.
- **Resolute** believe in goals and be determined in achieving them without wavering.
- Respectful treat all stakeholders with kindness, courtesy and politeness; actively listen to everyone
 and value their ideas and contributions; acknowledge own shortcomings and respond in a timely
 manner.
- **Responsive** act quickly on requests and enquiries; show concern for the outcome of clients' requests; follow-up promptly; and keep all involved informed.
- **Transparent** communicate openly with and encourage a culture where information flows easily between agents and other stakeholders. Provide and encourage honest feedback.
- Truthful keep to commitments, take responsibilities and deliver on promises.

PART D: CODE OF ETHICS AND CODE OF CONDUCT

The principles of this code are set out in this section. They take into account the role insurance agents play as agents of their principals and serve as principles of conduct to ensure clients are treated fairly and their interests are protected.

Principle 1: Honesty and Integrity

Code of Ethics	It is the duty of all insurance agents to act honestly, ethically, and with integrity when dealing with all stakeholders in order not to bring the reputation of NAGIA into disrepute. Insurance agents shall be open and truthful even when that may be difficult or possibly result in loss of business.		
Codes of Conduct	 Insurance agents shall demonstrate honesty and integrity by: Keeping to commitments Being accurate Being truthful Being transparent Focused Being respectful 		

- The insurance agent shall comply with all laws which apply to insurance agents in Ghana; all rules, regulations, codes and guidelines issued by the National Insurance Commission and the insurance company the insurance agent represents and which apply to insurance agents; and all requirements of other regulatory authorities which apply to insurance agents in connection with the duties carried on by the insurance agent.
- 2. The insurance agent shall cooperate with the National Insurance Commission and all other relevant regulatory authorities on any matters concerning the duties carried on by the insurance agent.
- 3. The insurance agent shall ensure that all information provided to a client about any insurance product is accurate and not misleading or deceptive.
- 4. The insurance agent shall make only accurate statements or comparisons in selling or proposing an insurance policy with a client or replacing an existing insurance policy with another.
- 5. The insurance agent shall only use materials supplied or approved by its insurance company when advertising, marketing or promoting an insurance product.
- 6. The insurance agent shall engage clients without harassing, coercing or using undue influence to induce the client to enter into a contract of insurance or to make a material decision.
- 7. An insurance agent shall not coerce or influence clients into cancelling an insurance policy with another insurance agent to buy his/hers.
- 8. An insurance agent shall not alter or forge documents provided by the insurance company for the purchase of insurance products by the client.
- 9. An insurance agent shall not provide a false (elevated or reduced) premium to clients other than the premium provided by the insurance company.
- 10. An insurance agent shall not falsify signatures, signed documents, certificates, cover notes or any other documentation provided by the client for the purchase of a product, or provided by the insurance company for the sale of insurance products to clients.

11.	An insurance agent shall at all times be transparent in his/her dealings with clients in relation to
	insurance products, cost, terms and conditions as well as other relevant clauses in a language
	understood by the client and not withhold information about same from the client.
	C Av.

Principle 2: Competence to Advice

Code of Ethics	Insurance agents shall exhibit best practice in the use of technical skills and knowledge in all endeavors. All insurance agents shall ensure they possess the appropriate levels of professional knowledge and experience and only carry-on [services] in respect of which the insurance agent has the required competence, acting with due care, skill and diligence.		
Codes of Conduct	Competence to advice shall be demonstrated by being: Flexible Caring Diligent Skillful Adaptable		

- 1. The insurance agent shall always carry on the services to a reasonable standard of care and skill and with the requisite diligence. The reasonable standard of care, in this respect, is the standard expected of a prudent professional insurance agent carrying on all relevant activities.
- 2. The insurance agent shall have a good understanding of the nature and key features of, and the risks covered by and associated with, the different types of insurance products in respect of which s/he may carry on regulated activities.
- 3. The insurance agent shall carry out his/her activities on matters in relation to which he/she has the specific skills and knowledge necessary to carry on the services. When in doubt, the insurance agent should seek guidance from the appropriate personnel or senior management officer of the insurance company.
- 4. When handling application or claim forms which are required to be completed by the client or with the assistance of the insurance agent, the insurance agent shall inform the client that it is the client's responsibility to ensure the information provided in the form, or in the document(s) provided in support of the form, is accurate and complete. The insurance agent shall not complete, amend or submit to the insurance company any such form without obtaining the client's agreement (signed or thumb printed) and confirming the completeness and accuracy of the contents with the client. The insurance agent shall only submit any form to the insurance company if he/she confirms the information it contains is accurate.
 - a. When handling electronic applications or claim forms which are required to be completed by the client, the insurance agent may assist the client where the client is illiterate or having difficulties in completing and submitting the form. The insurance agent shall obtain the client's agreement (signed or thumb printed) before submitting electronically.

Principle 3: Conflict of Interest

Code of Ethics	All insurance agents shall show sensitivity to potential conflicts of interest situations, and always appropriately disclose or manage them. Insurance agents shall endeavor to avoid conflicts of interests and when such conflicts cannot be avoided, the insurance agent shall manage them with appropriate disclosure to ensure clients and principals are adequately informed at all times.
Code of Conduct	All insurance agents shall avoid conflict of interest situations by being: • Transparent • Professional • Discerning

- 1. The insurance agent shall avoid a potential conflict of interest and demonstrate transparency in the capacity as an agent of the insurance company, and disclose to clients the fact that:
 - a) The insurance agent is appointed by the insurance company to promote, advise on or arrange the insurance products offered by the insurance company.
 - b) The insurance products the insurance agent can promote, advise on or arrange are limited to the insurance products offered by the insurance agent's appointing insurance company.
- 2. The insurance agent who has another business or occupation shall avoid any conflict arising between the insurance agent's interests in that other business or occupation and the interest of the client when carrying on relevant insurance activities. In the event the insurance agent is unable to avoid such a conflict, the insurance agent shall disclose the conflict to the client as soon as practicable and, at all times, act fairly in relation to the client, placing the client's interests ahead of the insurance agent's interests in the other business or occupation.

Principle 4: Quality of Service

Code of Ethics	All insurance agents shall conduct business in a manner that is objective and impartial. Insurance agents shall exhibit the quality of service through reliability, dedication, cooperation and self-discipline to treat clients and principals fairly and always act in their best interests.		
Code of Conduct	Insurance agents shall show the quality of service towards clients by being:		
	Caring		
	Responsive		
	Excellent product knowledge		
	Attentive		
	Flexible		

- 1. The insurance agent shall conduct all relevant activities by treating clients fairly and giving suitable, impartial and objective advice which takes account of the client's interests.
- 2. The insurance agent shall only recommend insurance products which best meet the client's needs and interests, from a range of products offered by the insurance company.
- 3. The insurance agent shall make reasonable enquiries to obtain information relating to the client, to the extent such information is necessary in order for the insurance agent to provide the relevant advice. Where the information obtained is incomplete or inaccurate, the insurance agent will make reasonable follow-up enquiries to obtain complete and accurate information.
- 4. The insurance agent shall take into account the information obtained from the client including the client's circumstances and have a reasonable basis for advising the client. When making a recommendation on an insurance product, the insurance agent shall consider what available insurance products can reasonably meet the client's circumstances, based on the product range offered by the insurance company. The insurance agent shall provide the client with adequate information in order to assist the client make an informed decision.
- 5. The insurance agent shall ensure that in giving advice to an existing or new client, s/he considers what is suitable for the client based on the information obtained from the client as well as the client's circumstances.
- 6. The insurance agent shall take reasonable steps to carry out a client's instructions accurately and promptly, and notify the client as soon as practicable in case of any delay or failure to carry out the instruction.
- 7. The insurance agent shall inform the client that it is the clients' responsibility to ensure the information provided on the application form or in the documents provided in support of the application form, is accurate and complete.
- 8. The insurance agent shall obtain the client's agreement and confirmation of the completeness and accuracy of the contents before completing, amending or submitting the forms to the insurance company.
- 9. The insurance agent shall not submit any form to the insurance company if he/she knows that the form contains inaccurate information. In the occasion where the insurance agent considers that information on the form may be inaccurate, but the form must be submitted to preserve the client's right to make a claim (e.g., to comply with a condition precedent), the insurance agent may submit the form, but should inform the insurance company that the insurance agent will clarify the information with the client. The insurance agent shall then clarify the information with the client, so any inaccuracies can be corrected as soon as reasonably possible.

Principle 5: Client Education

Code of Ethics	All insurance agents shall provide clients with accurate and adequate information to make informed choices and shall accept responsibility for consequences that may arise from their failure to ensure clients are well educated.	
Code of Conduct	Insurance agents shall dutifully educate their clients by demonstrating: • Excellent product knowledge • Helpfulness • Transparency	

- 1. The insurance agent shall provide the client with his/her name, insurance agent registration number, and the name of the insurance company he/she represents during his/her first interaction with the client.
- 2. The insurance agent shall provide all relevant information on the key features of each insurance policy recommended or arranged by the insurance agent for the client. The information provided should include:
 - a) The insurance company's name;
 - b) The major policy terms and conditions (i.e., coverage, the policy period, conditions precedent, exclusions and warranties, and any other clauses which would reasonably be considered to adversely impact the client's decision to enter into the insurance policy);
 - c) The level of premium and the period for which the premium is payable; and
 - d) The fees and charges (other than the premium) to be paid by the client, if any.
- 3. The insurance agent shall adequately explain the similarities and differences when comparing insurance products. All comparisons shall be made accurately and shall not be misleading (see principle 1.3).
- 4. The insurance agent shall explain to the client during an application process and assist the client with:
 - a) The principle of utmost good faith and remind the client that non-disclosure of material facts or provision of incorrect information to an insurance company may result in the insurance policy being invalidated or voided or claims being repudiated by the insurance company.
 - b) The disclosure of the sort of material facts which ought to be disclosed by the client to the insurance company.
 - c) Any declaration which needs to be made by the client in respect of the application, and gives the client the opportunity to review it before the client signs or makes the declaration.
- 5. The insurance agent shall in a case where the client is referred to the insurance agent by another person (referrer), in addition to complying with the policies, procedures or requirements relating to referrals that the insurance company has in place and before the insurance agent arranges an insurance policy for the client, inform the client that:
 - a) The insurance agent will be responsible for arranging the insurance policy and, for this purpose, the client shall only deal directly with the insurance agent (i.e., the client should not deal with the referrer for arranging the insurance policy).
 - b) The referrer does not represent the insurance agent and shall have no involvement in the arrangement of the insurance policy.
 - c) The insurance agent disclaims all liability for any advice in relation to the insurance policy given to the client by the referrer.
 - d) Premium for the insurance policy shall be paid directly either to the insurance company or if permitted to the insurance agent but not to the referrer.

Principle 6: Complaint Management and Resolution Process

Code of Ethics	All insurance agents shall educate clients on their rights to lodge a complaint when not satisfied with the services received and ensure clients understand the complaint management systems in place.		
Code of Conduct	Insurance agents shall ensure clients are aware of and use the complaint management and resolution process through: • Transparency • Responsiveness • Excellent communication skills • Emotional intelligence		

- 1. The insurance agent shall explain all complaint handling procedures to the client during the application process.
- 2. The insurance agent shall advise clients of the proper avenue for complaints (including referral of the matters to the relevant authorized insurance company, the Complaints Management Bureau of the Ghana Insurers Association or the National Insurance Commission) if the complaints are not resolved to the client's satisfaction by the insurance agent or the insurance company.
- 3. The insurance agent shall maintain proper records of complaints he/she receives and ensure they have all been channeled through the right channels and have been addressed accordingly.
- 4. The insurance agent shall respond to, cooperate and deal with the insurance company, the Complaints Management Bureau of the Ghana Insurers Association and the National Insurance Commission if necessary, in the handling of complaints and provide assistance to his/her insurance company in the resolution of such complaints.
- 5. Without prejudice to the insurance company's complaints management process, the insurance agent shall commit to the following:
 - a. Conduct the handling of all complaints in a fair, honest and transparent manner fully providing prior information to the clients on the insurance company's procedures for complaints management;
 - b. Provide the client with the opportunity to make a complaint and ensure such complaints are documented;
 - c. Afford the client the opportunity to correct any mistakes or inaccuracies contained in the complaint made;
 - d. Ensure that only resolutions within his/her mandate are undertaken and all other complaints are communicated to the insurance company;
 - e. Provide feedback on a complaint to the client.

Principle 7: Confidentiality and Data Protection

Code of Ethics	Insurance agents shall protect all information that is sensitive, confidential or private from misuse. Insurance agents shall only use or disclose such information for the purposes for which it was collected or unless disclosure is otherwise required by law. Insurance agents shall hold in strict confidence all information acquired in the course of the professional relationship with the client and the insurance company the insurance agent represents.	
Code of Conducts	Insurance agents shall demonstrate confidentiality by being: Respectful Resolute Committed	

- 1. The insurance agent shall treat all information in relation to a client as confidential and shall not use it or disclose it other than:
 - a) For the purposes of carrying out the relevant activities for which the information has been provided.
 - b) With the written consent of the client.
 - c) For the purpose of complying with any laws or regulations which apply to the insurance agent and which require disclosure to be made.
- 2. The insurance agent shall comply with the provisions of the Data Protection Act, 2012 (Act 843) with regards to the collection of the personal data of a client in the course of carrying out the relevant insurance activities.
- 3. The insurance agent shall act in accordance with all requirements, policies and procedures of the insurance agent's insurance company (as the case may be) relating to the keeping of proper records concerning the relevant activities carried out on behalf of the insurance company.
- 4. The insurance agent shall comply with the record-keeping requirements of the insurance company and submit such records as soon as reasonably practicable.
- 5. The insurance agent shall establish proper controls and procedures with the insurance company to ensure that records in relation to his/her activities are kept, so as to comply with the record keeping requirements of all laws, rules, regulations, codes and guidelines applicable to the carrying on of relevant activities by the insurance agent.
- 6. The insurance agent shall discuss and/or read out confidential information or documents in areas where it cannot be overheard.
- 7. The insurance agent shall ensure confidential documents are placed in areas where third parties cannot access or retrieve them.

Principle 8: Clients Premiums/Assets

Code of Ethics	The insurance agent shall have sufficient safeguards in place to protect client funds/assets received by the insurance agent or which are in the insurance agent's possession.			
Code of Conduct	Clients premiums and assets are to be protected through: Transparency Diligence Responsiveness Punctuality			

- 1. The insurance agent shall only receive payment of premiums, where it is within the scope of the insurance agent's authority as granted by his/her insurance company.
- 2. The insurance agent who is authorized to receive a premium payment by his/her insurance company shall:
 - a) Handle the payment and disburse it to the insurance company in strict conformity with the requirements, controls and timing set out by the insurance company.
 - b) Safeguard any premiums received and not mix such premiums with the insurance agent's personal funds.
 - c) Maintain proper records of premiums received in accordance with the requirements and controls set out by the insurance company.
- 3. The insurance agent shall not receive payment for premiums by way of cash unless:
 - a) It is not reasonably feasible for the insurance agent to accept payment by any other means; and
 - b) The insurance company of the insurance agent authorizes the insurance agent to receive a cash payment, the payment is within the limits of such authority and the payment is handled strictly in accordance with the requirements and controls to which such authority is subject.
- 4. The insurance agent shall ensure the client understands:
 - a) All the digital channels were available for payment of fees, premiums and receipt of claims and the applicable charges.
 - b) All the steps involved in using digital platforms for the payment of premiums and fees and/or the receipt of claims.

PART E: STRUCTURES AND PROCEDURES FOR MANAGING CODE VIOLATIONS

E1. Introduction

- 1.1 This code serves as a Code of Ethics and Conduct for members of NAGIA. Members affirm their endorsement of the code and acknowledge their commitment to uphold its principles by accepting and retaining membership in NAGIA. Violations of the code may result in sanctions imposed using the procedures outlined in this section.
- 1.2 The grounds for disciplinary action are the material demonstration of the violation of any of the provisions of this code. Multiple alleged violations of the code may be consolidated, at the discretion of the Chairman, into a single complaint.
- 1.3 These procedures outlined in this section shall apply to all complaints, allegations, inquiries or submissions involving a potential violation of the code received, whether initiated by a member, the insurance company, client or other third party.
- 1.4 Actions taken under these procedures do not constitute enforcement of the law, although referral to appropriate national and industry laws may be made about a member's conduct. Complainants are not entitled to any relief or damages by virtue of this process, although they will receive notice of the actions taken.

E2. Development of Administrative Procedures

- 2.1 The National Executive Committee (NEC) shall form independent Ethics Committees at the Regional levels to facilitate compliance with the provisions of this code. The committees shall be constituted of respected and trusted members of NAGIA to provide guidance and help in resolving any disputes. Each committee shall have a Chairperson and a Complaint Recipient and an additional member. Total membership of the committee shall be three (3).
 - a) The Chairperson of the Ethics Committee is specifically responsible for ensuring that the procedures for managing code violations are implemented and are followed consistently and objectively.
 - b) All committee members, representatives of the insurance companies, and other individuals engaged in investigations or decisions on behalf of NAGIA with respect to any complaint under these procedures are indemnified, held harmless, and will be defended by NAGIA against any liability arising from such activities and to the extent as permitted by law, provided such individuals act in good faith and with reasonable care, without gross negligence or willful misconduct, and do not breach any fiduciary duty owed to NAGIA.
 - i. No insurance agent involved in or connected to the alleged misconduct or any other conflict of interest will be permitted to participate in the matter to be reviewed. Any such involvement or connection shall be immediately disclosed by the said insurance agent to the committee.

E3. Steps for Managing Code Violations

The steps for managing the code violations are presented in **Figure 1**. Details of each of the five (5) steps are presented in subsequent sub sections.

Review of Complaint

O2

O3

Receipt of Complaint

Determination of Violation

Appeal

Figure 1: Steps for Managing Code Violations

E3.1 Receipt of Complaints

- 1. All complaints must be made to the Chairperson or any member of the committee.
 - a) Complaints should be in writing and the complainant has to be identified. If credible evidence of a violation of the code is presented, the Complaint Recipient who receives such evidence shall reduce the evidence to writing and promptly forward it to the Chairperson. All evidence of code violations received shall be subject to a mandatory written referral by the Complaint Recipient to the Chairperson.
 - b) In addition, in all instances, any individual who receives a complaint may initiate a written complaint if circumstances warrant it.
 - c) All complaints received by any other person other than the Complaint Recipient should be immediately directed or forwarded to the Complaint Recipient.
- 2. Direct or indirect retaliation of any kind by an insurance agent against any person that makes, initiates, or is involved in the making of a complaint is strictly prohibited, this prohibition on retaliation shall be enforced strictly by the leadership of NAGIA. Similarly, complaints made with knowledge of their falsehood, in whole or in part, shall be strictly prohibited. This prohibition shall be strictly enforced by NAGIA.
- 3. Upon the receipt and preliminary review of each complaint, the Committee may conclude, that the complaint:
 - i. Contains facially unreliable or insufficient information or
 - ii. Is clearly frivolous or insignificant.
 - a) In such cases, the Committee may determine that the complaint does not constitute a potentially actionable complaint that would justify bringing it before the Committee for determination of whether there has been a material violation of the code. If so, such complaint shall be dismissed without prejudice by the Chairperson, and notice sent to the complainant by the Chairperson in writing. All such preliminary dispositions of complaints by the Chairperson shall be immediately reported in writing to all members of the committee, with a copy submitted to the NAGIA Chairperson, the disciplinary committee and if necessary (depending on the gravity of the

- complaint and/or the damaged caused), to the Association's Legal Counsel. Any such complaint may be re-initiated at any subsequent meeting following these procedures.
- 4. If the Chairperson deems a complaint to be a potentially actionable complaint at the preliminary level, the Chairperson shall see that written notice is provided to the insurance agent whose conduct has been called into question, advising the member that an investigation is being initiated. The Chairperson shall also provide written notice to the individual who submitted the complaint that the complaint is being reviewed by the Committee.

E3.2 Reviewing a Complaint

The process for reviewing complaints received are outlined.

- 1. An investigation shall be authorized for each complaint that involves an alleged violation of the Code that the Chairperson of the Ethics Committee believes is a potentially actionable complaint. The investigation is to clarify or corroborate the specific facts or circumstances of the information provided by the complainant. This will assist the committee in determining as to whether charges (and if so, what charges) against the insurance agent should be brought.
 - a) The committee may be assisted in the conduct of its investigation by other persons or experts, provided that no such person or expert has any actual or apparent conflict of interest with respect to the matter and provided such individuals agree to maintain complete confidentiality during the investigation.
 - b) Both the individual submitting the complaint and the insurance agent who is the subject of the complaint also may be contacted by the committee or its insurance agents for additional information with respect to the complaint.
 - c) In addition, the committee or its representatives may contact such other individuals (e.g., clients or employees) who may have knowledge of the facts and circumstance surrounding the complaint.
- 2. The committee shall then determine whether the complaint warrants the bringing of charges under the code against the insurance agent who is the subject of the complaint. If the committee concludes that charges should be brought, it shall prepare written charges and a written report, explaining the alleged aggrieved conduct and why such conduct constitutes grounds for disciplinary action under the code.
 - a) If the committee concludes that no charges should be brought, it shall dismiss the charges without prejudice and so notify the insurance agent in writing.
 - b) All complaints of this nature shall be immediately reported in writing to all members of the committee, with a copy to the NAGIA Chairperson. Any such complaint may be re-initiated at any subsequent time following the procedures under the management of code violation.
 - c) Whether or not charges are brought, for all complaints, the committee should determine whether the matter should be referred to another entity engaged in the administration of law, and if so, should promptly do so.
- 3. If the committee recommends that charges be brought, the Chairperson shall notify the insurance agent to be charged and send the agent a copy of the charges and the committee's report.
 - a) The Chairperson shall advise the insurance agent that an investigation will be conducted and that a hearing will be held, providing the insurance agent with the proposed date and time for such hearing.

- b) The insurance agent shall be advised that s/he may request the opportunity to submit information or arguments contesting the charge in person or in writing, by submitting such request to the committee within fourteen days (14) from receipt of the notice (or such other period established by the committee, if any).
- c) The insurance agent also shall be advised that s/he may have the right to review evidence to be presented at the hearing and that s/he may be represented by legal counsel if necessary.
- d) The insurance agent shall be sent a copy of the procedures to be followed at the hearing.
- 4. All investigations and deliberations of the committee are to be conducted in strict confidence to the extent possible, except that the committee shall be permitted to disclose any relevant information when compelled by law or parties essential to the review and investigation of the alleged misconduct.
 - a) All investigations and deliberations of the committee shall be conducted objectively, without prejudgment of any kind. An investigation may be directed toward any aspect of a complaint that is relevant or potentially relevant.
- 5. The Committee hearing may be held in person, or by telephone if the insurance agent does not request the opportunity to appear in person.
 - a) The Chairperson shall preside over all hearings.
 - b) If a hearing is held with the charged insurance agent present, the Chairperson shall, in his or her discretion, determine the rules of evidence and for oral presentations by the parties.
 - c) Written statements may be accepted as evidence.
 - d) If witnesses appear, they shall be subject to cross-examination.
 - e) The insurance agent may be accompanied and represented by legal counsel at all times, at the insurance agent's sole discretion and expense.

E3.3 Determination of Violation

- 1. Upon completion of its investigation and the hearing, the committee shall determine by majority vote, based on the evidence reviewed, whether or not there has been a violation of the Code, and whether NAGIA shall impose sanctions as listed in 3.4.
- 2. When the committee finds that there has been a violation, it shall recommend imposition of an appropriate sanction. The finding of the committee and the recommended sanction shall be written.
- 3. A written determination with a proposed sanction shall be prepared under the supervision of the Chairperson and shall be presented by a representative of the committee to NAGIA, along with the record of the committee's investigation and deliberation.
- 4. Written notice of the committee's determination, the proposed sanction, and the fact that the matter will be reviewed by the National Executive Committee shall thereafter be provided to the charged insurance agent.
- 5. If the committee determines that a violation has not occurred, the complaint shall be dismissed without prejudice, and a written notice provided to the affected insurance agent, as well as to the individual who submitted the complaint. A summary report also shall be made in writing to the National Executive Committee.
- 6. If a violation is found and sanctions are recommended by the Committee, the National Executive Committee shall review the recommendations of the committee based upon the report presented.
 - a) The insurance agent charged may submit a written statement to the National Executive Committee prior to the National Executive Committee making its decision, but may not otherwise appear before or participate in the National Executive Committee's deliberations.

- b) The National Executive Committee may accept, reject or modify the committee's determinations either with respect to the determination of a violation or the recommended sanction to be imposed.
- c) If the National Executive Committee agrees by the affirmative vote of not less than a majority of a quorum that a violation has occurred, then the determination and imposition of a sanction, as determined by the National Executive Committee, shall be approved by written notice to the affected insurance agent, as well as to the individual who submitted the complaint.
- d) If the complainant agrees in advance and in writing to maintain confidentiality whatever portion of such information is not to be made public by NAGIA.
- e) If the National Executive Committee determines that a violation has not occurred, then the complaint shall be dismissed without prejudice, and written notice thereof provided to the affected insurance agent, as well as the complainant.
- 7. The National Executive Committee may consider a recommendation from the committee that the insurance agent in violation of the Code should be offered the opportunity to submit a written assurance that the conduct in question has been terminated and will not recur.
 - a) The decision of the committee to make such a recommendation and of the National Executive Committee to accept it is within their respective discretionary powers.
 - b) If such an offer is extended, the affected insurance agent must promptly submit the required written assurance to the National Executive Committee, and the assurance must be submitted in the terms that are acceptable to the National Executive Committee, including but not limited to any probationary period. If required by the National Executive Committee.
 - c) If the National Executive Committee accepts the assurance, then a written notice thereof shall be provided to the affected insurance agent, as well as to the individual who submitted the complaint.
 - d) If the complainant agrees in advance and in writing to maintain confidence, that portion of such information shall not be made public by NAGIA.
 - e) Complaints disposed of this manner shall be deemed to have been disposed of without prejudice.
- 8. All examinations of the record by and deliberations of the National Executive Committee are to be conducted in strict confidence to the extent possible, except that NAGIA shall be permitted to disclose any relevant information when compelled by law.
 - a) All examinations of the record and deliberations of the National Executive Committee shall be conducted objectively, without prejudgment of any kind.

E3.4 Sanctions

1. One or more of the following sanctions may be imposed by NAGIA upon an insurance agent whom the National Executive Committee has determined to have violated this code. The sanction applied must reasonably relate to the nature and severity of the violation, focusing on reformation of the conduct of the affected insurance agent and deterrence of the same or similar conduct by others. The sanctions could be:

Unethical Issue	Applicable Sanctions		
	First Sanction	Second Sanction	Final Sanction
Mis-selling	Written warning/reprimand	Penalty (1000 penalty units)	Suspension from NAGIA
Undercutting	Written warning/reprimand	Penalty (2000 penalty units)	Suspension from NAGIA
Financial Malfeasance i.e. consuming premiums	n/a	Suspension from NAGIA	Blacklisting/Revoking of membership
Unauthorized Use of Client Data	Written warning/reprimand	Penalty (3000 penalty units)	Suspension from NAGIA
Falsification of Documents	Penalty (4000 penalty units)	Suspension from NAGIA	Blacklisting/Revoking of membership
Falsification of Claims	Suspension from NAGIA	Blacklisting/Revoking of membership	N/A

Note: A penalty unit equivalent shall be determined by NAGIA. For example a penalty unit in the Data Protection Act is equivalent to GHS 12.00.

2. Once one or more of the above sanctions are imposed, the complaint shall be deemed to have been disposed of without prejudice. For each of these sanctions, a written summary of the determination and the sanction, along with the insurance agent's name shall be submitted to the NIC and the insurance company that employed the insurance agent for action. The principal reserves the right to equally sanction the agent or otherwise.

E4. Appeal

- a) Any insurance agent found to have violated this code by the NEC has the right to appeal for a review of the NEC's decision, and/or a review of the sanctions imposed by the NEC by notifying the National Secretariat.
- b) Upon the receipt of the insurance agent's desire to appeal the decision, the insurance agent has ten (10) working days to supply the Secretariat with any additional information s/he deems relevant to the complaint.
- c) The Secretariat shall inform the NEC and the complainant that the insurance agent has lodged an appeal against the NEC's decision.
- d) The Chairperson will convene an appeals panel, of a maximum of three (3) members. No person who could be considered to represent the complainant or the insurance agent concerned can sit on the appeals panel.
- e) The appeals panel shall consider the evidence provided initially to NEC, NEC's decision and any additional information provided by the insurance agent.
- f) On the basis of the evidence presented, the panel will decide whether there has, in fact, been a violation of the Code.
- g) If the panel determines that there has been a violation of the Code, then the panel must review the sanctions recommended by NEC.
- h) The panel may maintain the same sanctions recommended by NEC, or may determine such other sanctions, as it deems appropriate given the nature of the violation and evidence presented.

- Once the panel has determined whether there has been a violation of the Code, and reviewed any associated sanctions, the panel will provide the Secretariat with a written report detailing their findings.
- j) The Secretariat will provide a copy of the report to the insurance agent and the complainant.
- k) The insurance agent shall, within five (5) working days, comply with any sanctions imposed by the panel.
- I) The failure of the insurance agent to comply with any sanction imposed upon him/her will itself amount to a violation of the Code and may result in further sanctions being imposed.
- m) The insurance agent may not request a further review of the panel decision or request a further appeal from NAGIA. The agent reserves the right to seek redress from the law courts.
- n) The Secretariat will maintain a record of any complaints panel proceedings.

E5. Monitoring and Compliance Management

- a) Without any prejudice to the roles and responsibilities of the National Insurance Commission (NIC) and the Insurance Company regarding monitoring of the conduct of insurance agents, compliance with the Code of Ethics and Conduct shall be monitored by the National Association of Ghana Insurance Agents (NAGIA).
- b) For purposes of effective monitoring of adherence to the Code of Ethics and Conduct, a Code Compliance Committee shall be established with representation from NAGIA and Ghana Insurers Association (GIA) with a representative of NIC serving as Chairperson. The committee shall be clothed with the authority to deal effectively with breaches concerning the provisions of the Code that are brought to its attention. The committee will report its finding on any breach of the Code to the Ethics Committee.

APPENDIX

Appendix 1: Insurance agents Annual Certification

CERTIFICATION
I, the undersigned, have received a copy of the Code of Ethics for the National Association of Ghana
Insurance Agents (NAGIA). I have read and understand the terms of the Code of Ethics for the NAGIA. I
also understand that this Code of Ethics may be revised, amended, schedules or appendixes added on with
or without notice to me and I shall strive to review such future additions and be bound by the amended
Code of Ethics of NAGIA. I recognize it provides principles to which as a member of NAGIA I am expected
to adhere to. I am capable and empowered to ensure that NAGIA's good name is protected and preserved.
I have become familiar with its content and will comply with its terms.
Name (Please print): Agent Code/Membership Number:
Signature: Date: