



**METROPOLITAN**  
INSURANCE COMPANY INC.

**METROPOLITAN INSURANCE COMPANY, INC.  
EMPLOYEE HANDBOOK & CODE OF BUSINESS CONDUCT AND  
ETHICS**

January 2022



3rd Floor Athenaeum Building,  
160 L.P. Leviste Street, Salcedo Village,  
Makati City 1227



(02) 8867-2888



[inquiry@miciph.com](mailto:inquiry@miciph.com)



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## COMPANY PROFILE AND CODE OF CONDUCT

MICI is primarily engaged in the business of nonlife insurance, indemnifying others against loss, damage or liability arising from unknown or contingent events and to act as agents to other insurance or surety company, or any of its branches.

MICI Non-life insurance products add security and value to anyone. With 87 years of proven industry knowledge and strategic planning, MICI Continues to strive to promote security to the Filipino People.

As a forward thinking brand, MICI developed products that promote inclusivity for consumers and corporate coverages that bring confidence to business initiatives. With dedicated service since 1933, MICI has managed to be knowledgeable on how to secure individuals and companies in different industries.

### Core Values

- Meeting and exceeding consumer demands.
- Igniting innovations and changes the non-life insurance industry
- Constantly adapting to the non-life insurance industry
- Inspiring inclusion in the non-life insurance industry

### Products & Services

- Bonds
- Comprehensive general liability
- Property
  - Earthquake
  - Typhoon/Flood Policies
  - Fire and Lightning Policies
  - Riot, Strikes, and Malicious Damage
  - Extended Coverage
    - Smoke, Explosion, Falling Aircraft, and Vehicle Impact
- Motorcar
  - Acts of Nature
  - Auto Personal Accident
  - CTPL (Compulsory Third Party Liability)
- Personal Accident

### TIMEKEEPING AND ATTENDANCE

These policies and procedures shall serve as a guideline to all employees in order to maximize productivity, promote work-life balance, and the efficient use of resources.

1. All employees shall be required to record their time of arrival at and departure from their place of work using a device (i.e. Biometrics System) identified by the Company. NO GRACE PERIOD.
2. All employees are expected to observe their official time as follows:

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- a. Operational Hours: 08:30 AM to 05:30 PM
  - b. Office Hours: Mondays to Fridays
3. 60 Minutes compensable break (Lunch Break) for a period of Eight (8) Hours.
- Timing in and Timing out for another person is strictly prohibited.
  - Failure to log-in and/or log-out during their official schedule is equivalent to deductions unless a leave of application or is on Official Business.
  - Employees who fail to observe their official time by coming in late, being under time or absent without notice or leave, shall be subject to penalties and sanctions as defined by Code of Conduct and relevant Policies and Procedures.

## EXTENDED WORK HOURS

- Employees, regardless of position, rank and employment status may be asked to extend regular working hours to meet operational requirements, unless for valid reason(s), employees are expected to render extended work hours when required by the Management.
- Can file overtime (Subject for Approval): Rank and File employees
- No Overtime: Management Staff, Officer, Managers, and Executive Position

**Note: This also applies during DECLARED NATIONAL HOLIDAYS.**

- All employees going on overtime must submit their Department Heads an approved request for extended work hours or Overtime Authorization (OT) Form before cut-off dates.

## DECLARED NATIONAL HOLIDAYS

- Holiday pay is not eligible for Management Staff, Officer, Managers and Executive Positions

Q: What's the difference between a REGULAR HOLIDAY and a SPECIAL NON-WORKING DAY?		
A: Among other things, THE PAY RULES.		
CONDITIONS	REGULAR HOLIDAYS	SPECIAL NON-WORKING DAYS
DID NOT WORK	Daily rate + COLA	"NO WORK, NO PAY"*
DID WORK	(Daily rate + COLA) x 2	Daily Rate x 1.3
OVERTIME WORK	{(Daily Rate + COLA) x 2} + (Hourly Rate x No. of Excess Hrs. x 2.6)	{(Daily Rate x 1.3) + (Hourly Rate x No. of Excess Hrs. x 1.69)}
WORKED ON A REST DAY	{(Daily Rate + COLA) x 2} + {(Daily Rate x 2) x .30}	Daily Rate x 1.5
WORKED OVERTIME ON A REST DAY	{(Daily Rate + COLA) x 2} + {(Daily Rate x .30) x 2} + (Hourly Rate x No. of Excess Hrs. x 2.6)	{(Daily Rate x 1.5) + (Hourly Rate x No. of Excess Hrs. x 1.90)}

\*Unless there is a favorable company policy, practice or collective bargaining agreement (CBA) granting payment on a special day

COLA - Cost of living allowance





### PENALTIES FOR NON-COMPLIANCE

- On frequency of Tardiness
- Release of Memo: 1<sup>st</sup> Week of following Month

INCIDENTS OFFENSE	SCHEDULE OF PENALTIES
Five (5) times tardy in a month; consecutive or non-consecutive days	Counseling
Succeeding five (5) times tardy in a month; consecutive or non-consecutive days	Written Reprimand
Succeeding five (5) times tardy in a month; consecutive or non-consecutive days	Suspension for three (3) to six (6) working days
Succeeding five (5) times tardy in a month; consecutive or non-consecutive days	Suspension for Seven (7) to fifteen (15) working days
Succeeding five (5) times tardy in a month; consecutive or non-consecutive days	Suspension for thirty (30) working days
Succeeding five (5) times tardy in a month; consecutive or non-consecutive days	Dismissal

### PENALTIES FOR NON-COMPLIANCE

- On number of Hours Late/ Under time
- Release of Memo: 1<sup>st</sup> week of the following month.

OFFENSE	SCHEDULE OF PENALTIES
At least 15 to 130 minutes late, cumulative	Counseling & Salary Deduction equivalent to the number of minutes late
60 minutes to 2 hours late; Under time per incident	Salary Deduction equivalent to 60 minutes to 2 hours
3 hours to 4 hours late; Under time per incident	Salary Deduction equivalent to half of a workday
5 hours and more	Salary Deduction equivalent to one (1) workday
No Notification	Absent Without Official Leave

### PENALTIES FOR NON-COMPLIANCE

- On habitual Tardiness/Under Time
- Release of Memo: 1<sup>st</sup> week of the following month.

OFFENSE	SCHEDULE OF PENALTIES
At least three (3) times with Written Warning in a calendar year due to Tardiness	Disqualification for any promotion
At least two (2) times Suspended in a calendar year due to tardiness	Disqualification for any promotion; company granted monetary incentives.





## COMPENSATION AND BENEFITS: PAYROLL PROCESSING

**Objective:** To establish an effective Payroll processing procedure

Time Keeping Cut-off:

PAYROLL DATE	PAYROLL CUT-OFF DATES	EXAMPLE
10 <sup>th</sup> of the Month	26 <sup>th</sup> of the previous month to 10 <sup>th</sup> of the current month	July 10 Payroll Date (June 26 - July 10)
25 <sup>th</sup> of the Month	11 <sup>th</sup> to 25 <sup>th</sup> of the current month	July 25 Payroll Date (July 11 – July 25)

## SUBMISSION OF PAYROLL RELATED TRANSACTIONS

- All payroll related documents such as payroll data, extended work hours, loans, leaves and other deductions, or inclusion must be submitted to Human Resources & Admin at least on or before the payroll cut-off dates.
- Payroll related documents received after the payroll cut-off shall not be processed and will only be included on the next cut-off.

## PAYSLIPS

- Salaries should be kept confidential. Sharing and showing of Pay Slips especially to colleagues are strictly prohibited. This is a direct violation of the Confidentiality Policy.

## COMPENSATION AND BENEFITS: LEAVES

**Objective:** This policy shall serve as a guideline to employees on leave benefits and to supervisors in approving request for leave of absence

Leave Entitlements

### Company-Granted Leaves

- 12 Sick Leaves and 12 Vacation Leaves
- After Regularization, or the lapse of the probationary period, an employee may start to earn vacation and sick leave.
- Any application filed before the employee has been regularized shall be treated without pay.
- VACATION AND SICK LEAVES ARE NOT CONVERTIBLE TO CASH AND CANNOT BE CARRIED OVER TO FOLLOWING YEAR.

### Government Mandated Leave Benefits

- **Maternity Leave (For first deliveries of female employees)**
  - Normal & Caesarean Delivery – 105 days
  - Abortion/Miscarriage – 60 days
  - Solo Parent (either normal or caesarean) – 120 Days
- **Paternity Leave**
  - Seven (7) working days with full pay for the first four (4) deliveries of a male employee's legitimate spouse (must have a marriage contract in their 201 file)

ACCRAUL OF COMPANY GRANTED ANNUAL AND SICK LEAVE BENEFITS



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- An employee shall earn one (1) leave per month, for their annual leave credited at the end-of each month.
- The accrual of sick and vacation leaves shall be granted and credited at the end-of-the-month with the following schedule:

MONTH	LEAVE CREDITS (SL & VL)
JANUARY	1
FEBRUARY	1
MARCH	1
APRIL	1
MAY	1
JUNE	1
JULY	1
AUGUST	1
SEPTEMBER	1
OCTOBER	1
NOVEMBER	1
DECEMBER	1

## PRO-RATED LEAVES (PROBATIONARY EMPLOYEES)

- An employee shall earn One (1) leave per month for their annual leave **UPON REGULARIZATION**
- Example:
  - Name: Juan Dela Cruz
  - Start Date: March 1, 2021
  - Regularization Date: September 17, 2021

MONTH	LEAVE CREDITS (SL & VL)
JANUARY	0
FEBRUARY	0
MARCH	0
APRIL	0
MAY	0
JUNE	0
JULY	0
AUGUST	0
SEPTEMBER	0
OCTOBER	1
NOVEMBER	1
DECEMBER	1
<b>TOTAL</b>	<b>3</b>

- Accrual of leave credits shall base on the following cases:
  - The employee is under preventive suspension or suspension of at least thirty (30) working days.
  - The employee went on approved prolonged leave of absence of thirty (30) calendar day without pay i.e., due



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to career development i.e. review for a board examination, an illness, or other important and serious manner.

## REQUISITES FOR FILING AND APPROVAL OF LEAVES

### For Leave Applications

- **For Sick Leave Applications**

- An employee should immediately inform their superior or the Human Resources & Admin Department, through any means of communications of their inability to report for work four (4) hours before the start of their shift on the 1<sup>st</sup> day and succeeding days of their absence.
- The employee shall file their leave application form for sick leave together with the necessary document/s if required, upon return to work.
- An employee shall be required to submit a Medical Certificate together with their leave application form for sick leave of at least three (3) working days.
- A fit-to-work certificate shall be required on the following cases:
  - When an employee underwent hospital confinement or operation/surgery
  - When an employee suffered from a contagious or communicable disease.
- A Leave Application without the required documents and not filed within the prescribed period shall be basis for disapproval, valid ground for the leave to be treated without pay, and a violation of this policy.

### PENALTIES FOR NON COMPLIANCE

- Unapproved and/or unfiled leave within the prescribed period shall be considered leave without pay, absence without notice, or absence without official leave (AWOL)
- Application for sick leave without the necessary documents required shall be considered leave without pay.
- Consequently, absences without notice or AWOL shall be subjected to salary deduction and disciplinary action based on the Company Code of Conduct.

#### Absence without Notice

First Offense	Written Reprimand
Second Offense	3 to 6 days suspension
Third Offense	7 to 15 days suspension
Fourth Offense	30 Days Suspension
Fifth Offense	Dismissal





## RESIGNATION

### Resignation and Exit Process

#### Notice of Resignation

A staff employee who desires to voluntarily resign from the company should submit a written notice to their supervisors generally 1 month (30 working days) in advance of the intended resignation date.

#### Resignation Letter

A written resignation is a formal notice to your department and the company that you are ending your employment. This letter should specify your last day of work and reason of resignation.

#### Clearance/Return of Company Property

Arrangements should be made with the appropriate departments to return all company property such as laptop, mouse, locker, documents, etc. All company property must be turned in by the employee's last day of employment.

#### Exit Interview

Human Resources Department may schedule an exit interview with exiting employee upon finishing their clearance. This discussion allows an employee to discuss last pay, benefits, and your reasons for leaving the company, your opinions of work conditions, and your relationships with supervisors.

### BENEFITS YOU MAY RECEIVE UPON RESIGNATION

#### Last Pay

Is the totality of all payment due to an employee who retires, resigns, or terminated due to just or authorized causes. It consists of the unpaid salaries, benefits, bonuses, if any.

In other words, these are things that the employee has already earned but have yet to receive.

#### What is it composed of?

##### Salary

This is the salary which has accrued after the last payroll period (30 working days turn over):

##### Prorated 13<sup>th</sup> Month Pay

This amount is equal to the fraction of employee's 13<sup>th</sup> month pay based on the number of months rendered if employee left the company before the year ends.

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### Tax Refund

Check with accounting if there are excess tax amounts withheld at the time of leaving.

### Back Pay/Final Pay

Is made up of different things, many of which part of the benefits mandated by the Philippines' labor law. However, it's up to the company if they want to give out final pay. There's no such law that says companies are required to pay for outgoing employees.

These things make up an employee's final pay upon resignation:

- 1. Prorated 13<sup>th</sup> month pay**
  - a. This amount is equal to the fraction of employees' 13<sup>th</sup> month pay based on the number of the months rendered if employee left the company before the year ends.
- 2. Prorated Last Salary**
  - a. This is the withheld amount equal to employee's last salary
- 3. Tax Refund**
  - a. Employee will receive a refund on their tax payments if the taxes due is less than the sum of the withheld taxes
- 4. Company Liabilities and Deductions**
  - a. Company will levy a part of employee's final pay to cover unpaid liabilities such as loans or damages.

### When should an Employee expect their back pay/last pay/separation pay?

It usually takes about 30-60 business days after the employee's last day of work for the company to release the final pay. Here are some possible causes of delay:

1. Signatories are still incomplete
2. Employee haven't finished their exit clearance yet.
3. The company is holding it off since there is no provision in the labor code regarding the release of final pays.

### What else should the employee receive upon resignation?

- It's a must for the company to hand over to their employee the Certificate of Employment, BIR Form 2316 (Certificate of Compensation Payment / Tax Withheld), and a release waiver and quitclaim for the employee to sign upon receipt of the final pay.
- Release waiver for Loans

### Is the employee also entitled to Separation Pay?



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Separation pay is only given to employee whose services are forcibly terminated. Some reason behind this includes closure of business, retrenchment, and reduction of personnel.

## Compensation and Benefits

### Request for Certification

#### Objective

To describe the procedure to be followed by employees when requesting for any certification from the Company.

Types of Certificates that can be requested and processed:

1. Certificate of Employment
2. Certificate of Employment with Compensation
3. PhilHealth Contribution
4. Latest One (1) year SSS Premium Contribution
5. SSS Salary & Calamity Loan Amortization
6. SSS Stock Investment Loan Amortization
7. Latest Monthly Pag-Ibig Premium Contribution
8. Pag-Ibig Monthly Premium Contribution
9. Pag-Ibig Multi-Purpose Loan Monthly Amortization

Email request may be entertained provided that basic information is indicated i.e., purpose, with or without salary, etc.

Employee can send their request to [hrad@miciph.com](mailto:hrad@miciph.com)

### DRESS CODE

#### Policy Elements

These dress codes always apply:

1. All employees must be clean and well-groomed. Grooming styles dictated by religion and ethnicity aren't restricted.
2. All clothes must be work-appropriate. Clothes that are typical in workouts and outdoors activities aren't allowed.
3. All clothes must project professionalism. Clothes that are too revealing or inappropriate aren't allowed.
4. All clothes must be clean and in good shape. Discernible rips, tears, or holes aren't allowed.
5. Employees must avoid clothes with stamps that are offensive or inappropriate.
6. Employees must ALWAYS WEAR THEIR IDs.



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Dos	DON'Ts
Polo Shirts	Skimpy and sexy clothes (sleeveless, low-cut blouse, midriff)
T-shirt without offensive logos or words but must wear a jacket or sweater on top of it	Shorts
Button-down shirt	Tattered Pants
Pants (Jeans, Khakis, Trousers)	Flip-flops
Smart Casual – Semi formal dress	
Closed Shoes	

## **PERFORMANCE MANAGEMENT**

Key Result Area/Key Performance Indicators Targets

Goal Setting and Performance Planning

Probationary/Annual Performance

- a. For probationary employees
  - i. First Appraisal – 3<sup>rd</sup> month
  - ii. Second Appraisal – Middle of 4<sup>th</sup> month / Early part of 5<sup>th</sup> month
- b. For Regular employees
  - i. Every Six (6) months.

For promotions, Transfer, and Upgrades

A performance appraisal shall be conducted prior to effecting and permanent change in the employee's status.



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## WHISTLE-BLOWING POLICY

Metropolitan Insurance Company Inc. (the "Corporation") is committed to achieving and maintaining the highest standards of openness, probity, and accountability. Employees at all levels are expected to conduct themselves with integrity, impartiality, and honesty. It is every employee's responsibility and in all interest of the Corporation to ensure that any inappropriate behavior that compromise the interest of the shareholders, investors, customers, and the wider public does not occur. It is also critical to maintain a good corporate image and raise the standard of corporate governance of the Corporation. To this end, the Corporation has devised a whistleblowing policy (the "Policy").

### PURPOSE

The purpose of formulating the Policy is to increase the awareness of maintaining internal corporate justice and regard this as a kind of internal control mechanism. It provides the employees of the Corporation with reporting channels and guidance on whistleblowing.

The term "whistleblowing" refers to a situation where an employee decides to report serious concerns about any suspected misconduct, malpractice, fraud, or irregularity which he has become aware of or genuinely suspects that the Corporation has been or may become involved in. This Policy is designed to encourage employees to raise serious concerns internally, in a responsible and effective manner, rather than overlooking a problem or blowing the whistle outside. The content of this Policy is applicable to all employees of the Corporation and its subsidiaries in Philippines or outside Philippines.

### POLICY

This Policy is intended to assist individual employees (permanent or temporary employees) to disclose information relevant to suspected misconduct, malpractice, or irregularity through a confidential reporting channel. It is not designed to further any personal disputes, question financial or business decisions taken by the Corporation, nor should it be used to reconsider any staff matters which have been addressed under the grievance procedure already in place. Whistleblowing matters may include but are not confined to:

1. Malpractice, impropriety, or fraud relating to internal controls, accounting, auditing, and financial matters
2. Violation of the rules and regulations of the Corporation or the Code of Business Conduct and Ethics of the Corporation





# METROPOLITAN INSURANCE COMPANY INC.

3. Improper conduct or unethical behavior likely to prejudice the standing of the Corporation
4. Breach of legal or regulatory requirements
5. Criminal offences, breach of civil law and miscarriage of justice
6. Endangerment of the health and safety of an individual
7. Damage caused to the environment
8. Deliberate concealment of any of the above

## PROTECTION AND CONFIDENTIALITY

It is the Corporation's policy to make every effort treating all disclosures in a confidential and sensitive manner after employee reports concern about any of the above matters. The identity of the individual employee making genuine and appropriate allegation under this Policy are assured of fair treatment. In addition, employees are also assured of protection against unfair dismissal, victimization, or unwarranted disciplinary action, even if the concerns raised turned out to be unsubstantiated.

Corporation reserves the right to take appropriate actions against anyone who initiates or threatens to initiate retaliation against those who have raised concerns under this Policy. Employees who initiate or threaten retaliation will be subject to disciplinary actions, which may include summary dismissal. Management will support all employees and encourage them to raise concerns without fear of reprisals.

## PROCEDURE

### 1. Reporting Channel for the Corporation

Employee who has a legitimate malpractice concern can raise the matter directly with the officer of the Regulatory Department. The officer will review the complaint and decide how the investigation should proceed. Depending on the circumstances, the Legal and Regulatory Compliance Department may consider nominating an appropriate investigating officer or set up a special committee to investigate the matter independently.

### 2. Reporting Format and Supporting Documentation

Disclosures can be made in writing or by using the standard form (Whistleblower Report Form) attached to this Policy. While the Corporation does not expect the employee to have absolute proof or evidence of the misconducts, malpractices or irregularities reported, the report should show reasons for the concerns and full disclosure of any relevant details and supporting documentation.

The disclosure should be sent to the Director of the Regulatory and Compliance Department at 160 L.P. Leviste St. Salcedo, Makati City in a sealed envelope clearly marked "Strictly Private and Confidential – to be opened by Addressee Only" to ensure confidentiality, or through sending emails to DPO@miciph.com. Employees should ensure all the attachments to the emails should have passwords to ensure confidentiality. Employees are required to put their name to any disclosures they make. Anonymous complaints are usually not considered.

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The Company will hold it a serious disciplinary offence for any person who seeks to prevent a communication of malpractice concerned reaching to the designated person, or to impede any investigation which he or anyone on his behalf may make.

### **3. Investigation Procedure**

The format and length of an investigation will vary depending upon the nature and particular circumstances of each complaint made. The matters raised may:

- i. be investigated internally.
- ii. be referred to the External Auditor; and/or
- iii. form the subject of an independent inquiry

Director of the Regulatory Department or the person designated to investigate the complaint will write to the complainant whenever reasonably practicable of the concern being received:

- i. acknowledging that the concern has been received.
- ii. advising whether the matter is to be investigated further and if so what the nature of the investigation will be.
  - i. giving an estimate of how long the investigation will take to provide a final response telling the complainant whether any initial inquiries have been made, and whether further investigation will take place, and if not, why not.

### **FALSE REPORTS**

If an employee makes a false report maliciously, with an ulterior motive, or for personal gain, the Corporation reserves the right to take appropriate actions against the employee to recover any loss or damage because of the false report. In particular, the employee may face disciplinary action, including dismissal, where appropriate.

### **ANONYMOUS REPORTS**

As the Corporation takes reporting of misconducts, malpractices, and irregularities seriously and wants to conduct warranted investigations of both potential and actual violations, it is preferred that these reports are not made anonymously. However, it is recognized that for any number of reasons, employees may not feel comfortable reporting potential violations directly to the Director of the Legal and Regulatory Affairs. In these cases, anonymous reports may be submitted to the HR Department.

### **RECORD RETENTION**

Records shall be kept for all reported misconducts, malpractices, and irregularities by the relevant parties in the Corporation. In the event a reported irregularity leads to an investigation, the party responsible for



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leading/conducting the investigation shall ensure that all relevant information relating to the case is retained, including details of corrective action taken for a period not exceeding six years (or whatever other period may be specified by any relevant legislation).

### APPROVAL, IMPLEMENTATION AND REVIEW OF POLICY

This policy has been approved and adopted by the Board of the Corporation. The Legal and Regulatory Compliance Department has the overall responsibility for implementation, monitoring, and periodic review of this Policy. In addition, the Audit Committee has delegated the day-to-day responsibility for administration of the Policy to the Director of Regulatory Affairs.



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## WHISTLEBLOWER REPORT FORM

Metropolitan Insurance Company Inc. ("Corporation") is committed to achieving and maintaining highest possible standards of openness, probity, and accountability. In line with that commitment, the Corporation encourages employees of to raise concerns and report in confidence, about misconducts, malpractices or irregularities in any matters related to the Corporation.

The Whistleblowing Policy has been established to encourage and assist Whistleblowers to disclose information relevant to the misconducts, malpractices, or irregularities through a confidential reporting channel (to the extent possible). The Corporation will handle this report with care and will treat the Whistleblower's concerns fairly and properly.

If you wish to make a written report, please use the report form below. Once completed, this report becomes confidential. You may send the report, marked "Strictly Private and Confidential – to be opened by Addressee Only" and addressed to the Director of the Legal and Regulatory Affairs, by post to the relevant address below or by email to "dpo@miciph.com."

**To:** Metropolitan Insurance Company Inc.

3rf Floor, The Athenaeum Building, L.P Leviste St., Salcedo, Makati City, 0721 Philippines

**From:** Your Name/Contact Telephone Number and Email

We encourage you to provide your name with this report. Concerns expressed anonymously are much less powerful, but they will be considered as far as practicable.

Name:

Address:

Tel No:

Email:

Date:

The names of those involved (if known):

Details of concerns:

Please provide full details of your concerns: Names, dates and places and the reasons for the concerns (continue separate sheet if necessary) together with any supporting evidence/documents.



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## CORPORATE SOCIAL RESPONSIBILITY

### General Principle

1. **Compliance with International Commitments** relating to Social Responsibility, subscribed to by Metropolitan Insurance Company, Inc.  
MICI voluntarily adheres to the UN Global Compact, to the United Nations Environment Program Financial Initiative (UNEPFI) and the Principles for Sustainable Insurance, promoted by this initiative.  
The voluntary adherence of any country or region to this type of international initiative has an impact on MICI's reputation and entails compliance with the commitments assumed; it must therefore be authorized by the Corporate CSR Committee before its approved by the entity's competent governing bodies.
2. **Compliance with current national and international laws and regulations** in all countries that the Group operates in, adopting complementary international rules and guidelines such as those established by the OECD and International Labor Organization (ILO) agreements, wherever there is not a sufficient or appropriate legal framework.
3. **Maintaining corporate governance practices based on ethics, business transparency and diversity:** respecting the rules of the free market and free competition and rejecting any illegal or fraudulent practice contrary to the rules of good governance, to MICI corporate policies and rules and to the guidelines of the Code of Ethics and Conduct, to accrue business benefits.  
  
MICI has internal mechanisms for preventing, monitoring, reporting, and penalizing any practice described in the paragraph above that occurs within the Group.
4. **Communication and dialog with all stakeholders, based on transparency, truth and commitment,** as fundamental pillars for building stable relationships that generate trust.  
MICI needs the involvement of its stakeholders, especially those defined in its mission, to achieve its business and social goals and, therefore, it has established specific channels for communication and dialog that also facilitate the company in learning about their needs and expectations.  
MICI undertakes to continuously review and adapt these channels, applying new technologies so that they are appropriate and efficient.





## METROPOLITAN INSURANCE COMPANY INC.

Furthermore, MICI has available processes for identifying those matters considered material or relevant to the development of its business activity and for its stakeholders. This material process is structured as a complement to the dialog channels.

5. **Commitment to transparency, as a way of conveying and generating trust and credibility among our stakeholders.** This involves:
  - a. Disseminating relevant and truthful information regarding the Group's performance and activities, complying with any legal requirements that may exist regarding public information.
  - b. Compiling and publishing financial and non-financial information using some of the internationally accepted methods in the latter case and subjecting it to the internal and external verification processes considered suitable that guarantee its reliability and provide an incentive for continual improvement.
6. **Commitment to Human Rights.** MICI's adherence to the United Nations Global Compact and its 10 principles directly commits us to the respect, defense and protection of Human Rights, contained in the International Bill of Human Rights, the Conventions of the International Labor Organization (ILO), and the Declaration on Fundamental Principles and Rights at Work.

Therefore, in the Human Rights field, MICI undertakes to:

1. Avoid practices that are discriminatory or damage people's dignity:
  - o Striving for a decent, safe and healthy working environment, adopting rules and procedures in the area of occupational health and prevention of occupational risks, avoiding any kind of discriminatory attitude, intimidation or violence, in any of their manifestations due to sex, race, creed, religion, age, disability, political beliefs, sexual disposition, nationality, citizenship, marital status or socioeconomic status.
  - o Rejecting child labor and forced or compulsory labor.
2. To respect its employees' freedom of union, association and group negotiation and respect the role and responsibilities that apply to the representation of workers in accordance with current legislation.
3. To provide decent employment:
  - o MICI pays its employees in a decent manner, adjusted to their skills, responsibilities, and duties. This payment is aligned with applicable legislation and with conditions in the market where it operates, which allows them to meet their basic needs and those of their families.
  - o MICI guarantees the right of its employees to a workday that respects their right to rest and that facilitates flexi-work



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practices, acknowledging employees' need to balance their work life with other interests and responsibilities.

- MICI, likewise, guarantees people's right to personal data privacy.
- 4. To implement due diligence procedures to identify possible situations of greater risk in relation to human rights, and to develop mechanisms for preventing and mitigating these risks in its activities.

To facilitate compliance with these commitments, MICI will create a Guide to the Practical Application of Human Rights, which takes the following action areas into consideration: (a) internal, involving all company management and employees, (b) external, which involves stakeholders that are related to the company, especially suppliers and contractors.

The Guide will be based on the recommendations in the UN Guiding Principles on Business and Human Rights, the MICI Code of Ethics and Conduct, and corporate policies that are determined in the general and specific principles of this CSR Policy.

7. **Fiscal responsibility.** MICI, aware that the payment of taxes has a direct impact on the financial and social development of the countries it operates in, meets its tax obligations in accordance with the fiscal legislation that exists in those countries, paying the corresponding taxes in accordance with the profit generated in each territory.

In this regard, the following commitments are assumed:

- a. Decisions with tax implications are adopted using a reasonable interpretation of the regulation, considering the business reality that generates the business that is the object of tax.
  - b. The existence of significant tax risks is mitigated, ensuring that the tax is in suitable relation to the business structure in each country, considering the activities performed, and the material and human resources employed in each activity.
  - c. In those jurisdictions where there are collaborative relationship systems between taxpayers and tax authorities, MICI actively participates to reduce conflict in the interpretation and application of tax regulations.
- 
8. **Conservation and promotion of the Environment.** MICI conducts its activity with a firm commitment to contribute to sustainability from an environmental perspective, materialized through the integration of the environment into the business, the promotion of environmental responsibility, preservation of biodiversity, prevention of pollution, efficient management of resources and adaptation and mitigation of climate change, in accordance with what is established in the Group's Environment Policy



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9. **Promotion of social responsibility**, with active participation in national and international reference forums and organizations that promote behavior and commitment aligned with the content of this CSR Policy.

## SPECIFIC PRINCIPLE

1. **Employees.** MICI has a Code of Ethics and Conduct that establishes the rules that must govern behavior and action among employees and in their relationships with third parties. Furthermore, it promotes a working environment based on an atmosphere of mutual trust and commitment, which involves:
  - a. Consolidating a culture of respect for people and behavior that is favorable and open to diversity faced with any of the Company's stakeholders.
  - b. Guaranteeing the right to effective equal opportunities and dealings with all workers, which allows them — without exception — to develop personally and professionally.
  - c. Avoiding any type of occupational discrimination in the areas of access to employment, promotion, professional classification, training, compensation, work/life balance and other working conditions.
  - d. Contributing to maintaining working environments that are free of harassment and behavior that is violent or offensive to people's rights and dignity, and guarantee that, if it occurs, there are appropriate procedures for dealing with the problem and correcting it.
  - e. Achieving an optimal level of occupational security and achieving a working environment that allows MICI professionals to carry out their work in the best physical and psychical conditions and conditions of well-being.
  - f. Promoting the establishment of payment conditions that guarantee a decent salary, acknowledging the effort and contribution of employees to the company profit.
2. **Clients and insured parties.** They are the basis of the business, including the potential client and, therefore, MICI assumes the following commitments:
  - a. Providing honest assessment and full information regarding the characteristics and qualities of MICI products and services.
  - b. Providing an accessible and quality service within the agreed time frame, tracking the client experience, using surveys to measure their satisfaction and other methods and systems that facilitate continual active listening to the client in all the processes and operations where the latter relates to the company.
  - c. Maintaining due confidentiality in processing their data.
  - d. Managing and resolving their claims in the shortest time possible.
  - e. Maintaining appropriate and efficient channels of communication using the most appropriate means.





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- f. Continually innovating so as to provide added-value services and products, facilitating and promoting access to insurance for the greatest number of groups.
  - g. Respecting and complying with the rules that regulate communications and marketing activities and assuming the voluntary codes that lend transparency and truth to these actions.
3. **Suppliers.** MICI has a supplier relationship and management model that attempts to ensure a socially responsible and ethical process in its action with all the participants in the value chain. This involves:
- a. Adopting responsible practices that generate mutual value, in addition to focusing on efficiency and the quality of products and/or services provided by MICI suppliers.
  - b. Ensuring that the value chain complies with MICI's values and principles, with the Code of Ethics and Conduct and the principles established in this policy
4. **Distributors/brokers.** MICI distributes its products and services using a broad network of brokers and collaborating entities and therefore assumes the following commitments:
- a. Maintaining permanent dialog using the specific platforms and commercial structures created for this purpose.
  - b. Ensuring selection and payment processes that allow professional responsibilities and skills to be valued, along with other aspects of interest that ensure the quality of the service provided.
  - c. Implementing a training model adapted to the needs of each distributor, paying special attention to training focused on compliance with MICI values and strategy and the CSR Policy
5. **Shareholders.** MICI considers that its relationship with shareholders and investors, besides being based on trust, must have the goal of creating sustainable value, and undertakes to promote informed participation by shareholders at general meetings, dealing with them all in the same manner.



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**METROPOLITAN**  
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## CODE of BUSINESS CONDUCT AND ETHICS

**METROPOLITAN INSURANCE COMPANY INC.** (the "Company") fully recognizes that adherence to the highest standards of business conduct is vital to its growth and success. As such, the Company is firmly committed to the promotion of a culture that fosters and maintains the core values of fairness, transparency, accountability and integrity in the conduct of its business and expects each of its directors, officers and employees (the "Employees") to observe with zeal such core values in the performance of their duties, in their relationships with fellow Employees and in all their dealings with shareholders, customers, suppliers, government and the general public.

For this purpose, the Company establishes below the fundamental standards of conduct and values consistent with the principles of good governance and business ethics. These standards of conduct and values shall guide and define the actions and decisions of the Company's and its subsidiaries' Employees, and each Employee commits to adhere to them at all times.

### **Each Employee shall:**

#### **Passion for Success**

- constantly strive for excellence, He shall be the best he can be and create value in everything he does. He shall be proactive and entrepreneurial, propelled by a sense of urgency, competitiveness, and total dedication to results.

#### **Teamwork**

- work toward shared aspirations, transcending boundaries along functional and organizational lines with trust and respect for each other and with unity in purpose.
- avoid circumstances and positions that actually or potentially conflict with the Company's interest or interfere with his loyalty and objectivity in his business dealings and relationships.

#### **Customer Focus**

- strive for the Company to be the customer's preferred choice. Customers will choose the Company's products and services above others because the Company provides them with products and services that exceed their expectations.
- build and strengthen business relationships on the basis of merit, mutual interest, candor and fair competition, and avoid profit or gain of competitive advantage through manipulation, abuse of privileged information, concealment, misrepresentation and other illegal or unethical practices.

#### **Accountability for Actions**

- Take full responsibility for all his actions and decisions, and discharge his duties conscientiously, honestly, and efficiently.
- uphold and regard as paramount the Company's interest in the undertaking of

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business strategies, opportunities, and endeavors, with deliberate and full evaluation and management of attendant risks and the end view of enhancing and maximizing shareholder value.

- comply with and respect all applicable laws, rules and regulations governing the' Company's business, in all jurisdictions where such is conducted.

## Respect for People and Property

- recognize each other as individuals and commit to nurturing each other's individual capabilities. Each Employee commits to uplift the dignity of labor by encouraging each other to the best in their fields, and create an environment that encourages open communication, camaraderie, and professional growth.
- respect and preserve Company assets and property by ensuring that they are used efficiently and solely for legitimate business purposes and accord the same to the assets 3rd property of others.
- safeguard and maintain the confidentiality of knowledge or information on the Company's products, business strategies, processes, and systems.

## Innovativeness

- encourage creativity and ingenuity in the Company's processes and systems, products, and services, forever looking for ways to outdo himself, always striving to be (he first to anticipate consumer needs and deliver something better.

## Integrity

- conduct business in a manner which is ethical, fair, and right, and in all reasonable circumstances, above reproach.
- compete fairly and honestly. Each Employee believes in profit with honor and is committed to good governance and the highest moral standards in the performance of his duties and responsibilities.
- ensure the integrity of the Company's records, books and accounting and endeavor to fully, fairly, timely and accurately report and disclose material Company information.
- exercise utmost discretion in accepting personal favors or gifts from persons seeking or doing business with the Company, and refuse to grant personal favors, or decline any gift or benefit, that may compromise the independence of (he Company, create a sense of obligation on its part or potentially influence its business judgment.

## Social Responsibility

- Strive towards good corporate citizenship and contribute positively to the promotion of social responsibility in the community in which he lives and works by supporting activities anti programs geared towards community welfare and environmental protection.



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This Code shall be reviewed annually or as may be deemed necessary by the Management. Employees who fail to comply with the standards and abide by the values set forth in this Code shall be subject to disciplinary action, including termination, as the Company may deem appropriate to the nature of the violation, without prejudice to Company's right to avail of criminal and civil remedies available to it under law. The Company will not tolerate any retaliation in any form against any Employee who, in good faith, raises a concern or reports a possible legal or ethical violation under this Code.



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## DATA PRIVACY ACT OF 2012

Republic Act No. 10173, otherwise known as the Data Privacy Act, is a law that seeks to protect all forms of information, be it private, personal, or sensitive. It is meant to cover both natural and juridical persons involved in the processing of personal information.

### **What is the scope of the Data Privacy Act?**

the Data Privacy Act applies to any natural or juridical persons involved in the processing of personal information. It also covers those who, although not found or established in the Philippines, use equipment located in the Philippines, or those who maintain an office, branch, or agency in the Philippines.

### **WHAT IS PROCESSING OF PERSONAL INFORMATION?**

Under Sec. 3(j) of the Data Privacy Act, “processing refers to any operation or any set of operations performed upon personal information including, but not limited to, the collection, recording, organization, storage, updating or modification, retrieval, consultation, use, consolidation, blocking, erasure, or destruction of data.”

In other words, processing of personal information is any operation where personal information is involved. Whenever your information is, among other things, collected, modified, or used for some purpose, processing already takes place.

### **WHAT IS PERSONAL INFORMATION?**

Under Sec. 3(g) of the Data Privacy Act, “personal information refers to any information whether recorded in a material form or not, from which the identity of an individual is apparent or can be reasonably and directly ascertained by the entity holding the information, or when put together with other information would directly and certainly identify an individual.”

In other words, personal information is any information which can be linked to your identity, thus making you readily identifiable.

### **WHAT IS PRIVILEGED INFORMATION?**

Under Sec. 3(k) of the Data Privacy Act, “privileged information refers to any and all forms of data which under the Rules of Court and other pertinent laws constitute privileged communication.” One such example would be any information given by a client to his lawyer. Such information would fall under attorney-client privilege and would, therefore, be considered privileged information.





## IS THERE A DIFFERENCE BETWEEN PERSONAL INFORMATION AND SENSITIVE PERSONAL INFORMATION?

Yes. While personal information refers to information that makes you readily identifiable, sensitive personal information, as defined in Sec. 3(l) of the Data Privacy Act, refers to personal information:

1. About an individual's race, ethnic origin, marital status, age, color, and religious, philosophical, or political affiliations;
2. About an individual's health, education, genetic or sexual life of a person, or to any proceeding for any offense committed or alleged to have been committed by such person, the disposal of such proceedings, or the sentence of any court in such proceedings;
3. Issued by government agencies peculiar to an individual which includes, but not limited to, social security numbers, previous or cm-rent health records, licenses or its denials, suspension or revocation, and tax returns; and
4. Specifically established by an executive order or an act of Congress to be kept classified.

Therefore, any information that can be categorized under any of the enumerated items are considered sensitive personal information.

## PENALTIES

Accessing personal information and sensitive personal information due to negligence:

### Personal Information

One (1) to Three (3) years in prison  
Php 500,000.00 > Fine > Php 2,000,000.00

### Sensitive Personal Information

Three (3) to Six (6) years in prison  
Php 500,000.00 > Fine > Php 4,000,000.00



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**Unauthorized Processing** of:

**Personal Information**

One (1) to Three (3) years in prison  
Php 500,000.00 > Fine > Php 2,000,000.00

**Sensitive Personal Information**

Three (3) to Six (6) years in prison  
Php 500,000.00 > Fine > Php 4,000,000.00

**Improper disposal** of personal information and sensitive personal information:

**Personal Information**

Six (6) Months to Two (2) years in prison  
Php 100,000.00 > Fine > Php 500,000.00

**Sensitive Personal Information**

Three (3) to Six (6) years in prison  
Php 100,000.00 > Fine > Php 1,000,000.00

Processing of personal information and sensitive personal information for  
**UNAUTHORIZED PURPOSES:**

**Personal Information**

One (1) to Three (3) years in prison  
Php 500,000.00 > Fine > Php 2,000,000.00

**Sensitive Personal Information**

Three (3) to Six (6) years in prison  
Php 500,000.00 > Fine > Php 4,000,000.00

Unauthorized access or **INTENTIONAL BREACH:**

One (1) to Three (3) years in prison  
Php 500,000.00 > Fine > Php 2,000,000.00





**CONCEALMENT** of security breaches involving sensitive personal information:

**Personal Information**

One (1) ½ to Five (5) years in prison  
Php 500,000.00 > Fine > Php 1,000,000.00

**MALICIOUS DISCLOSURE:**

One (1) ½ to Five (5) years in prison  
Php 500,000.00 > Fine > Php 1,000,000.00

**UNAUTHORIZED DISCLOSURE:**

One (1) ½ to Five (5) years in prison  
Php 500,000.00 > Fine > Php 1,000,000.00

**IF INFORMATION CONTROLLER/PROCESSOR**

Three (3) to Five (5) years in Prison  
Php 500,000.00 > Fine > Php 2,000,000.00

**COMBINATION or SERIES OF ACTS:**

Three (3) to Six (6) Years in Prison  
Php 1,000,000.00 > Fine > Php 5,000,000.00



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**METROPOLITAN**  
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## CONFIDENTIALITY

### Company Information Management

1. Information held by the organization shall not be disclosed without the written consent and permission from the Company.
2. Failure to do so will be considered as an act of Gross Misconduct and shall result in disciplinary action.
3. The Company may file criminal and/or a civil case against employees who made unauthorized disclosure to the public of trade secrets, confidential information and/or a breached of the Confidentiality Agreement.

### Client Information Management

1. Written Contracts/Agreement
2. Merchant Service Contract/Agreement
3. All client files are to be kept in lockable filing cabinets when not in use
4. Client files are to be accessed only by authorized staff members providing a service to that client
5. Files may leave the office for a genuine work-related purpose.
6. Clients may access only their files upon receipt of a written request.



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## CODE OF DISCIPLINE

### **Objectives:**

1. The Code of Discipline describes MICI team's Core Values and standards.
2. Treat the Company's assets as you would treat your own.
3. Behave with the Company's long-term success in mind.
4. Operate within the bounds of law.

### **CLASSIFICATION OF INFRACTIONS**

#### **Dismissible Offense:**

1. Just Causes of Termination (Article 282, of the Labor Code)
2. Serious misconduct or willful disobedience by the employee of the lawful orders of their employer or representative in connection with their work.
3. Moonlighting or working for a competing Company not during work time.
4. Gross and habitual neglect by the employee of their duties.
5. Fraud or willful breach by the employee of the trust reposed in them by their employer or duly authorized representative.
6. Commission of a crime or offense by the employee against the persons of their employer or any immediate member of their family or they duly authorized representation
7. Other analogous causes to the foregoing
8. Non-adherence to Standards of Workplace Behavior

#### **Repeated Offenses**

There are cases where the behaviors of the employee can no longer be remedied after all coaching and counseling efforts have been exhausted or where there is a Final Written Warning on file. Since the Company shall be dealing with employee behavior in totality, there will be two (2) instances where sanctions for repeated offenses may be applied:

1. Repetition of Similar Offenses
2. Series of Unrelated Violations

#### **Serious Offense**

While the Company prescribed the application of progressive discipline, there are cases where offenses are considered serious, and the corresponding disciplinary action required Final Written Warning with Suspension or Dismissal at the first instance.





### **Other Offense**

These infractions are considered unacceptable to the Company and required the application of progressive discipline. These infractions merit Verbal Counseling on the first offense and if done repeatedly shall also lead to dismissal.

### **NATURE OF OFFENSE**

- OFFENSES AGAINST STANDARD OPERATING PROCEDURES
- OFFENSES AGAINST MORAL VALUES AND GOOD CONDUCT
- OFFENSES AGAINST PRODUCTIVITY
- OFFENSES AGAINST WORK ETHICS
- OFFENSES AGAINST PERSONS AND PROPERTY

### **OFFENSES AGAINST STANDARD OPERATING PROCEDURES**

- Failure to use Identification card and/or uniform (during work hours) or whenever required in accordance with company policy
- Permitting others to use the others nameplate or ID Card or using other's uniform.
- Using company's time, material, tools, machines, equipment, vehicles, or unauthorized work or performing tasks other than assigned work unless authorized by the company.
- Violating a safety rule or practice
- Smoking in a no smoking area that could pose risk to company's property and employee's life.
- Entering or allowing unauthorized persons to enter restricted without permission.

### **OFFENSES AGAINST MORAL VALUES AND GOOD CONDUCT**

- Gambling, jueteng, taking part on illegal lottery within company premises.
- Dishonesty, stealing from the company, or stealing from others.
- Falsification of any document records.
- Drinking and alcoholic beverages within the premises of the company unless on authorized occasions.
- Entering the Company premises under prohibited drugs, liquor, etc.

### **OFFENSES AGAINST PRODUCTIVITY**

- Violation of policy on tardiness
- Engaging in horseplay, practical jokes, running, scuffing, or throwing things.
- Unauthorized possession or bringing out of company property, records, suppliers, equipment, etc.
- Sleeping on company time
- Malingering or pretending to be sick, making or giving false excuse/s for a leave or absence.





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- Leaving work assignment or the company premises during working hours without permission from the immediate supervisor.

## OFFENSES AGAINST WORK ETHICS

- Unauthorized vending, soliciting, or collecting contribution for any purpose whatever during office hours. (HR to authorized)
- Use of another employee's ID for ill motive or deliberate misrepresentation
- Engaging in industrial or unauthorized possession of confidential information, records, etc.
- Misuse of position for personal gain.
- Engaging in any remunerative activity outside the Company without proper written notification to the Company.
- Working for a competing Company not during work time.
- Racial, sexual, age, disability, sexual orientation, or religious harassment.

## OFFENSES AGAINST PERSONS AND PROPERTY

- Misuse, damage, and/or loss of company property, products, services, or those of others.
- Vandalism
- Provoking or instigating a fight any time within the company premises
- Threatening, intimidation, coercion, harassment, or interference with fellow workers.
- Contribution to unsanitary condition or poor housekeeping.
- Unauthorized possession of firearms or anything designed or used as a deadly weapon that can endanger life.

## REPEATED OFFENSES

An employee's repeated violation of the Code whether for similar offense or not, shall be taken as the inability or habitual disregard or chronic refusal on the part of the employee to adhere to all company policies and the acceptable standards of behavior shall not be tolerated and the imposable discipline for repeated offenses shall be termination of employment no matter how slight these infractions are.

OFFENSES	PENALTY FOR OFFENSE
1 <sup>ST</sup> OFFENSE	Written Reprimand
2 <sup>ND</sup> OFFENSE	Three (3) to Six (6) days suspension
3 <sup>RD</sup> OFFENSE	Seven (7) to Fifteen (15) days suspension
4 <sup>TH</sup> OFFENSE	Thirty (30) days suspension
5 <sup>TH</sup> OFFENSE	DISMISSAL



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### PENALTY FOR OFFENSE

FORMAL WRITTEN WARNING

SUSPENSION WITH FINAL WRITTEN WARNING

DISMISSAL

### DEFINITION

This warning is normally used in cases of first-time violations of the Code of Conduct, for minor offenses.

A suspension with final written warning may be served to the employee upon first instance of serious infractions.

This sanction is used in cases of grave or major violations where there is a Suspension with Final Written Warning on File

### Other Liabilities

- Corrective actions taken relative to the Code shall be without prejudice to the right of the Company to simultaneously pursue other legal actions (criminal, civil, etc.) as circumstance may warrant against the unacceptable behavior of the employee.
- In all violations involving loss or damage to Company property, the employees shall be assessed or required to pay the amount involved or make appropriate restitution based on the actual amount of damage.

### APPROVAL, IMPLEMENTATION AND REVIEW OF POLICY

This policy has been approved and adopted by the Board of the Corporation. The Regulatory Department and Human Resource and Admin Department has the overall responsibility for implementation, monitoring, and periodic review of this Policy



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