


| | | | |
|---|------------------------|--------------------------------|-------------|
|  | CODE OF CONDUCT | NATCCO MBAI-GOV-08-2021 | |
| | | Revision Code: 0 | Page 1 of 4 |
| Policy Area: GOVERNANCE | | Effective Date: 02/13/2021 | |

1. INTRODUCTION

The NMBAI Code of Conduct is the foundation on how the Officers and Employees conduct their business. It puts NMBAI values into practice and guides the Officers' and employees' ethical behavior whenever and wherever they do business or act in behalf of NMBAI.

This is also in compliance with Recommendations #7.1 and 7.2 of the IC Revised Corporate Governance.

2. POLICY STATEMENT

The conduct of Insurance business is imbued with high public trust. All NATCCO MBAI officers and employees must conduct themselves with the highest degree of responsibility, integrity, loyalty and efficiency and must remain accountable to the NMBAI stakeholders.

Thus, it is the declared policy of NATCCO MBAI that all Officers and employees must, at all times, comply with all applicable laws and regulations. NATCCO MBAI will not condone the activities of officers and employees who achieve results through violation of law and/or unethical business dealings.

3. APPLICABILITY

This Code applies to all Officers and employees of NATCCO MBAI.

4. GENERAL EMPLOYEE CONDUCT


NATCCO MBAI expects its employees to conduct themselves in a businesslike manner. Unacceptable behaviors and corresponding sanctions are specified in the NMBAI HR Manual **Annex A** [attach excerpt from HR Manual]

5. CONFLICT OF INTEREST:

This refers to the official activities or engagements of any officer or employee for personal gains which compromises the NMBAI's interests. This includes, but not limited to, the following:

- 5.1. Gift – giving and acceptance
- 5.2. Bribery and kickback
- 5.3. Doing the same business with that of NMBAI
- 5.4. Related party transactions as defined in the Related party policy – **ANNEX B** – RPT

| | | |
|--|---|---|
| Prepared by:  MINERVA G. TEJADA President Date: 02/13/2021 | Reviewed and Endorsed by:  EVELIA BARDOS-TIZON Policy Review Committee Chairperson Date: 02/13/2021 | Approved by:  ELLEN R. PASTORES BOT Chairperson Date:02/13/2021 |
|--|---|---|

| | | | |
|---|------------------------|--------------------------------|-------------|
|  | CODE OF CONDUCT | NATCCO MBAI-GOV-08-2021 | |
| | | Revision Code: 0 | Page 2 of 4 |
| Policy Area: GOVERNANCE | | Effective Date: 02/13/2021 | |

6. OUTSIDE ACTIVITIES, EMPLOYMENT, AND DIRECTORSHIPS:

All officers and employees share a serious responsibility for NMBAI’S good public relations, especially at the community level. Their readiness to help with religious, charitable, educational, and civic activities brings credit to NMBAI and is encouraged.

They may also engage in other economic activities to improve their quality of life. This is laudable.

They may, likewise, practice their profession through directorship and/or officership in other institutions, which is for their professional growth.

However, the following must be avoided:

- 6.1. Activities creating excessive demand upon their time and attention, thus depriving the NMBAI of their best efforts on the job.
- 6.2. Activities creating conflict of interest, an obligation or distraction that may interfere with the independent exercise of judgment in the NMBAI’s best interest.

7. RELATIONSHIP WITH CLIENTS AND SUPPLIERS:

Officers and employees must avoid investing in or acquiring a financial interest for their own accounts in any business organization that has a contractual relationship with the NMBAI, or that provides services to the NMBAI if such investment or interest could influence or create the impression of influencing their decisions in the performance of their duties on behalf of the NMBAI.


8. NATCCO MBAI FUNDS AND OTHER ASSETS:

Officers and employees who have access to NMBAI funds in any form must follow the prescribed procedures for recording, handling, and protecting money as detailed in the NMBAI’s policies and procedures or other explanatory materials or both. The NMBAI imposes strict standards to prevent fraud and dishonesty. Awareness of any evidence of fraud and dishonestly, must be immediately reported so that the NMBAI can promptly investigate further.

When an officer or employee’s position requires spending NMBAI funds or incurring any reimbursable personal expenses, that individual must use good judgment on the NMBAI’s behalf to ensure that good value is received for every expenditure.

NATCCO MBAI funds and all other assets of the NMBAI are purposed for the NMBAI only and not for personal benefit. This includes the personal use of NMBAI’s assets, such as computers.

| | | |
|--|---|---|
| Prepared by:  MINERVA G. TEJADA President Date: 02/13/2021 | Reviewed and Endorsed by:  EVELIA BARDOS-TIZON Policy Review Committee Chairperson Date: 02/13/2021 | Approved by:  ELLEN R. PASTORES BOT Chairperson Date:02/13/2021 |
|--|---|---|

| | | | |
|---|------------------------|--------------------------------|-------------|
|  | CODE OF CONDUCT | NATCCO MBAI-GOV-08-2021 | |
| | | Revision Code: 0 | Page 3 of 4 |
| Policy Area: GOVERNANCE | | Effective Date: 02/13/2021 | |

9. ORGANIZATION RECORDS AND COMMUNICATIONS:

Accurate and reliable records of many kinds are necessary to meet the NMBAI’s legal and financial obligations and to manage the affairs of the NMBAI. The NMBAI’s books and records must reflect in an accurate and timely manner all business transactions. The employees responsible for accounting and bookkeeping must fully disclose and record all assets, liabilities, or both and must exercise diligence in enforcing these requirements.

Employees must not make or engage in any false record or communication of any kind, whether internal or external, including but not limited to:

- False expense, attendance, production, financial, or similar reports and statements
- False advertising, deceptive marketing practices, or other misleading representations

10. DEALING WITH OUTSIDE PEOPLE AND ORGANIZATIONS:

Officers and employees must take care to separate their personal roles from their NMBAI positions when communicating on matters not involving NATCCO MBAI business. They must not use NMBAI identification, stationery, supplies, and equipment for personal or political matters.

When communicating publicly on matters that involve NATCCO MBAI business, officers and employees must not presume to speak for the NMBAI on any topic, unless they are certain that the view they express are those of the NMBAI, and it is the NMBAI’s desire that such views be publicly disseminated.

When dealing with anyone outside NATCCO MBAI, including public officials, officers and employees must take care not to compromise the integrity or damage the reputation of either the NMBAI, or any outside individual, business, or government body.

11. PROMPT COMMUNICATIONS:

In all matters relevant to members, suppliers, government authorities, the public and others in the NMBAI, everyone must make every effort to achieve complete, accurate, and timely communications, responding promptly and courteously to all proper requests for information and to all complaints.


12. PRIVACY AND CONFIDENTIALITY:

When handling financial and personal information about members or others with whom NATCCO MBAI has dealing, everybody must comply with the provisions of the Data Privacy Policy – ANNEX C

13. SEPARABILITY CLAUSE

If any provision or part of this policy is declared invalid, the remaining parts or provisions not affected must remain in full force and effect.

| | | |
|--|---|---|
| Prepared by:  MINERVA G. TEJADA President Date: 02/13/2021 | Reviewed and Endorsed by:  EVELIA BARDOS-TIZON Policy Review Committee Chairperson Date: 02/13/2021 | Approved by:  ELLEN R. PASTORES BOT Chairperson Date:02/13/2021 |
|--|---|---|


| | | | |
|---|------------------------|--------------------------------|-------------|
|  | CODE OF CONDUCT | NATCCO MBAI-GOV-08-2021 | |
| | | Revision Code: 0 | Page 4 of 4 |
| Policy Area: GOVERNANCE | | Effective Date: 02/13/2021 | |

14. AMENDMENTS

This Policy may be amended or modified only by a written instrument, executed by the President and approved by the Board of Trustees.

15. DATE OF EFFECTIVITY

This policy must take effect on the date of the approval of the Board of Trustees.

| | | |
|---|--|---|
| Prepared by:  MINERVA G. TEJADA President Date: 02/13/2021 | Reviewed and Endorsed by:  EVELIA BARDOS-TIZON Policy Review Committee Chairperson Date: 02/13/2021 | Approved by:  ELLEN R. PASTORES BOT Chairperson Date: 02/13/2021 |
|---|--|---|