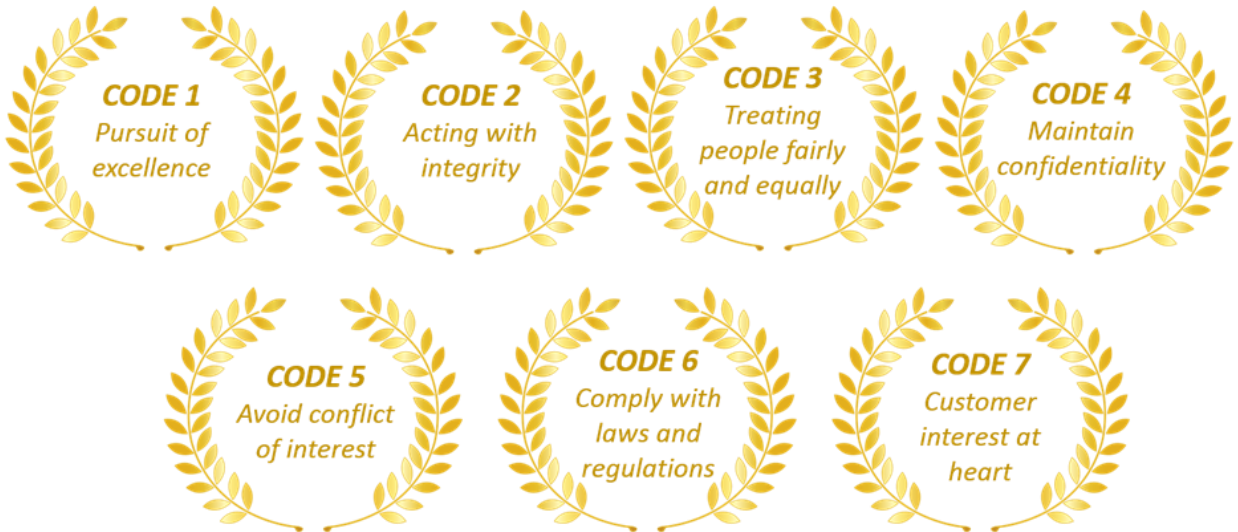




## Code of Ethics and Conduct (COEC)

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Members of The Malaysian Insurance Institute (MII), as described by the Constitution, shall continuously uphold and abide by the following ethical principles that are vital to the achievement of a high standard of professionalism across the insurance industry:



### CODE 1 - Pursuit of Excellence

- 1.1 Members shall constantly develop and maintain the relevant knowledge, skills and technical competencies to ensure that their activities are conducted professionally and proficiently.
- 1.2 Members shall meet the requirements of Continuing Professional Development (CPD).
- 1.3 Members are expected to provide continuous support and assistance for staff under their care / supervision in achieving the requisite levels of competence.

## **CODE 2 - Acting with Integrity**

- 2.1 Members shall behave in an accountable and trustworthy manner and avoiding any acts that might damage the reputation of or bring discredit to the MII community and the industry at any time.
- 2.2 Members shall not misrepresent self-capabilities by using any professional designation or qualification which the member is not qualified in during all professional activities.

## **CODE 3 - Treating People Fairly and Equally**

- 3.1 Members shall act responsibly and embrace a culture of fairness and equitability.
- 3.2 This includes treating those with whom they have professional relationships with respect and ensuring that they consider the impact of their decisions and actions towards all including customers, employees, fellow industry players, regulators, shareholders.

## **CODE 4 - Maintain Confidentiality**

- 4.1 Members shall protect the confidentiality and sensitivity of information provided to them.
- 4.2 This includes using it for its intended purposes only and not divulging information to any unauthorized persons, including third parties, without the necessary consent from those involved unless disclosure is required by law or regulation.

## **CODE 5 - Avoid Conflict of Interest**

- 5.1 Members shall not allow any conflict of interest, bias or undue influence of others to override their business and professional judgment.
- 5.2 Members shall be transparent, declaring all matters that could impair their objectivity to the relevant parties.

## **CODE 6 - Comply with Laws and Regulations**

- 6.1 Members shall observe compliance of MII Articles of Associations (to be change to MII Constitution in 2021).
- 6.2 Members shall embrace and practice to the letter and spirit of the Membership Code of Ethics & Conduct during all professional activities.
- 6.3 Members shall observe compliance of laws and regulations concerning their respective industry.
- 6.4 Members need to keep up to date with the latest amendments of laws and regulations affecting their scope of work.
- 6.5 Members who are responsible for employees should implement operational policies and procedures to guide the employees in performing their tasks.
- 6.6 Members should also take proper measures, including training, to ensure their employees understand the policies and the implications of breaching these policies.

## **CODE 7 - Customer Interest at Heart**

- 7.1 Members must put the customer at the centre of everything that they do.
- 7.2 Members must properly assess and address the customer's needs, financial circumstances and risk profiles.
- 7.3 Members should ensure that the customer understand the products and services they propose to them and the alternatives, and all the costs and related risks, with the customer's interest always as the top priority.