



Perbadanan Insurans Deposit Malaysia
Protecting Your Insurance And Deposits In Malaysia

**CODE OF BUSINESS CONDUCT AND ETHICS
FOR EMPLOYEES**



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Protecting Your Insurance And Deposits In Malaysia

Ref No	BOD/COSEC/2006/03	Version No	6.0
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Approved by the Board of Directors at the adjourned Board Meeting No. 47 on 3 November 2015



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1.0 INTRODUCTION

- 1.1 The reputation of Perbadanan Insurans Deposit Malaysia (the “Corporation”) depends on the quality of the actions and the integrity of the behaviour of its employees. Appropriate conduct is fundamental to the Corporation’s reputation and the success of its operations.
- 1.2 This Code of Business Conduct and Ethics (“this Code”) is to help employees understand the standards of conduct expected of them, and to guide them to make decisions that are consistent with such standards.
- 1.3 This Code reflects and reinforces the Corporation’s commitment to its Corporate values (“the Values”) – financial stewardship, excellence and professionalism, respect and fairness, integrity and trustworthiness, communications and teamwork – and supports a positive work environment in which people are respected. This Code includes a statement of principles (“the Principles”).
- 1.4 This Code applies to all permanent employees, employees under a contract, employees on secondment from other organisations and anyone engaged on a consultancy basis.
- 1.5 This Code is in addition to, and does not substitute any obligation imposed on an employee by law, such as under section 24 of the Malaysia Deposit Insurance Corporation Act 2011 (“the Act”) (which requires employees to keep confidential all material or information regarding the business and affairs of the Corporation), and subsection 21(2) of the Act (which requires employees to act in good faith).
- 1.6 This Code refers to other policies which are integral to, and form part of, this Code. A list of these policies is found at the end of this Code. All employees have a responsibility to be knowledgeable regarding the Corporation’s policies and must comply with these policies. In the event of a discrepancy between the wording of any such policy and this Code, the wording of the specific policy will prevail.
- 1.7 At the Corporation, adherence to this Code (including the Corporation’s policies referred to in this Code) is a condition of employment.
- 1.8 Each employee will acknowledge receipt of, and state a commitment to abide by this Code (including the policies referred to in this Code) by signing the Confirmation of



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Receipt Form (in Appendix 1) and returning it to the Human Capital Division. Each employee will also certify, annually, his or her compliance with this Code (also in Appendix 1) and return the same to the Human Capital Division. The form is kept on record in the employee's Human Capital Division file.

- 1.9 No code can cover every situation. It is therefore imperative that employees appreciate the spirit and rationale of the Values and Principles, and exercise judgment in applying them, so that they are better able to address situations and circumstances not directly addressed by this Code. Where in doubt, employees should refer to their respective Designated Person as defined in the Conflict of Interest Code for Employees for advice.

2.0 THE VALUES

- 2.1 Employees must uphold the following five (5) Values:

Value 1: Financial Stewardship

- 2.2 Employees must exercise financial probity in the management of the Corporation's operations.

Value 2: Excellence and Professionalism

- 2.3 The Corporation promotes excellence and professionalism in the way it conducts its business and affairs. Employees are expected to:

- act professionally;
- be performance-driven;
- take intelligent risks to find creative and innovative solutions;
- strive to achieve excellence in all aspects of work;
- accept responsibility for their actions; and
- take accountability for achieving the desired outcomes.

Value 3: Respect and Fairness

- 2.4 Employees must treat each other with mutual respect and fairness where they must:

- value and respect diversity of ideas and opinions;
- build relationships with others based on trust and respect; and
- respect the feelings of others.

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The Corporation shall manage and support its employees in a fair and consistent manner where it shall:

- provide an environment where employees are given equal opportunities and can perform optimally;
- ensure that employees are considered for advancement according to their ability, work performance and interest;
- delegate appropriately with defined authority and responsibility;
- encourage innovation and work in a team-based environment; and
- communicate expectations and monitor performance.

Value 4: Integrity and Trustworthiness

2.5 Employees must adhere to the highest ethical standards in performing their duties and responsibilities. They must:

- act and negotiate in good faith;
- display the highest level of integrity; and
- create an atmosphere of trust and confidence.

Value 5: Communications and Teamwork

2.6 Employees must maintain open communications and work cooperatively towards the achievement of the Corporation's mandate. Employees must collaborate effectively with others to achieve common organisational goals where they must:

- participate actively;
- provide and solicit input;
- acknowledge the contributions of others;
- communicate clearly; and
- be open and accessible to stakeholders.

3.0 THE PRINCIPLES

3.1 Employees must perform their duties in a way that protects and enhances public confidence and trust in the integrity, objectivity and impartiality of the Corporation.



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3.2 The Principles on which this Code and the related policies are based are derived from international standards of best practices in the public sector¹, best practices in Malaysia and adapted as follows. Some of these principles are also stated under the Act.

Principle 1: Duty to act in the best interests of the Corporation

3.3 Employees have a duty to act in the best interests of the Corporation and in accordance with the mandate of the Corporation.

Principle 2: Selflessness

3.4 Employees must make decisions keeping the interests of the Corporation in mind, and will not act to gain financial or material benefit for themselves, their family or friends.

Principle 3: Integrity

3.5 Employees must not place themselves under any financial or other obligation to any person that might reasonably be thought to influence them in the performance of their duties.

Principle 4: Objectivity

3.6 Employees must make decisions solely on merit when carrying out the business of the Corporation.

Principle 5: Accountability and Stewardship

3.7 Employees must accept responsibility for their actions/ decisions, consider issues on their merits, take account of the views of others and ensure that the Corporation uses its resources prudently and in accordance with the law.

Principle 6: Openness

3.8 Subject to the constraints of the law, the Corporation will be as open as possible and give reasons for decisions and actions.

Principle 7: Honesty

3.9 Employees have a duty to act honestly and declare any private interests relating to public duties and take steps to resolve any conflicts arising in a way that protects the interests of the Corporation.

¹ The Principles of Public Life, as described by the “Committee on Standards in Public Life”, U.K. (the “Nolan Committee”).



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Principle 8: Corporate Social Responsibility

- 3.10 Employees must respect and uphold the Corporation's Corporate Social Responsibility Policy.

Principle 9: Leadership

- 3.11 Management has a duty to promote and support these principles by leadership and example.

Principle 10: Diversity and Inclusion

- 3.12 The Corporation recognises the immense benefits brought to the Corporation by having a diverse multi-cultural and multi-disciplinary workforce. Employees are expected to respect and value the different cultures, gender, religion and uniqueness of others.

4.0 STANDARDS OF CONDUCT AND ETHICS

Uphold Values and Principles

- 4.1 Employees must conduct themselves in a manner that reflects the Values and Principles underlying this Code.

Professionalism

- 4.2 Employees are expected to conduct themselves in a professional manner at all times and aim to achieve the highest standards of behaviour and integrity in their work, not only individually but in working with others. It is important to note that professionalism is not just about appearances or technical skills; it is also determined by the attitude and behaviour with which an employee approaches and performs his or her work. It involves the demonstration of competence at all times, a personal commitment to the pursuit of excellence and to providing quality service, a demonstration of respect for others, as well as a commitment to the principles of ethical behaviour, i.e., behaviour that is honourable and consistent with accepted principles of right moral conduct. Failure to comply with such standards reflects on the integrity of the Corporation as a whole.

Dealings with External Parties

- 4.3 In dealing with external parties, employees must exercise good judgment, having regard to the importance of maintaining and promoting the Corporation's high standards of professionalism and integrity. In dealing with members of the public,



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employees must behave courteously, effectively, impartially and fairly, and be sensitive to the diversity of the Malaysian people.

Professional Membership

- 4.4 Employees who have acquired a professional designation as members of an association or organisation are expected to remain a member of good standing with such association or organisation and to adhere at all times to their association's or organisation's standards in their work as employees of the Corporation.

Duties and Responsibilities

- 4.5 The appropriate supervisors are expected to explain an employee's duties and responsibilities and the performance expectations by which the employee will be measured. Employees are expected to fulfill the duties and responsibilities outlined in their job descriptions and to follow their supervisor's instructions.

Conflict of Interest

- 4.6 Each employee is expected to avoid situations that may lead to a real, potential or perceived conflict of interest and to comply with the Conflict of Interest Code. Adherence to the Conflict of Interest Code minimises the possibility of conflicts arising between an employee's private interests and his or her official duties and responsibilities to the Corporation. The Conflict of Interest Code also sets out channels for employees to seek help to resolve any potential conflict of interest that may arise.

Confidentiality and Disclosure of Information

- 4.7 Section 24 of the Act prohibits employees from disclosing any material or information which he or she has acquired in the performance of his or her duties or the exercise of his or her functions unless the disclosure is specifically allowed under the Act. Every employee is required to fully respect this provision. Breach of this provision is an offence under the Act. This provision extends to material or information regarding the business and affairs of the Corporation, Bank Negara Malaysia, a member institution or a customer of Bank Negara Malaysia.
- 4.8 It is accordingly illegal for an employee to divulge any material or information regarding the business and affairs of the Corporation except as permitted under the Act, i.e. (a) where the disclosure is required by law, (b) where disclosure is required for the performance of his or her duties or functions under the Act, (c) when lawfully required to do so by any court; or (d) where the information is publicly available.

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4.9 The Guidelines in Appendix 2 guides employees with regard to the use of information, and the provision, disclosure or dissemination of information to any external party who does not need to know such information.

4.10 Employees are also expected to respect the right of privacy of any citizens and permanent residents in relation to their personal information held by the Corporation and to protect against the unauthorised use or disclosure of such information.

Public Comment

4.11 Employees are required to refrain from any public discussion or public comment, in the media or otherwise, regarding the Corporation’s business, affairs, policies or organisation. The term “public discussion” or “public comment” includes comments made or posted, during or after office hours, on online social media or networking sites, including but not limited to:

- (a) blogs or internet based personal journals that an employee may own, or write or post comments;
- (b) social networks such as “Facebook” and “MySpace”;
- (c) professional networks like “LinkedIn”;
- (d) live-blogging sites such as “Twitter”;
- (e) photo or video-sharing sites such as “Flickr” and “Youtube”;
- (f) forums and discussion boards such as “Yahoo Groups” and “Google Groups”;
- (g) Wikis such as Wikipedia;
- (h) E-mail and instant messaging;
- (i) Virtual Communities such as “Second Life”; and
- (j) any other internet site that would allow individuals to write or post comments to the web.

4.12 Employees are reminded that when making or posting comments on online social media or networking sites, they are bound by the laws and policies that govern the disclosure, communication and classification of information such as but not limited to:

- (a) the provisions of this Code including the attached Confidentiality Guidelines;
- (b) section 24 of the Act;
- (c) the Communications Policy;
- (d) the Policy and Procedures on Public Disclosure of Information; and
- (e) the Information Classification Policy.



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Employees are reminded that comments intended to relay information about their personal circumstances or personal opinions can also disclose information regarding the business and affairs of the Corporation or its employees, by virtue of the employee's employment with the Corporation. For example, employees should not make remarks online such as "Not working at Axiata Tower. Working from home. Employer declared disaster at building."

- 4.13 When making or posting comments on online social media or networking sites, employees need to take care to ensure that they do not make inappropriate comments online that could affect the Corporation's reputation or the reputation of its employees or Directors, jeopardise its relationship with its stakeholders, or have an impact on public confidence in the Corporation. Employees are expected to behave responsibly, ethically and with integrity towards the Corporation, its employees and Directors as well as its stakeholders. Employees are therefore expected to maintain high standards of behaviour or conduct online in their personal use of social media as would be expected within the workplace. For example, it is not appropriate for employees to post disparaging or false remarks about the Corporation online, or harass other employees, or spread rumours about others on the personal Facebook profile, that would affect their reputation or embarrass them.

Further, when making or offering a personal opinion or view, on a given subject, on online social media or networking sites, the employee must make clear that such opinion or view is strictly his or her own.

- 4.14 Employees should never publicly criticise the Corporation, the Board of the Corporation ("Board") or colleagues. Employees must not attempt to undermine the Corporation's decisions or distance themselves from them outside of the workplace. It is important that nothing done or said, whether in an official, business or private capacity, should in any way tarnish the reputation of the Corporation or the Board. If an employee has specific concerns about the manner in which the Corporation is being run, these concerns should be raised with the Chairperson or the Chief Executive Officer ("CEO") of the Corporation in the first instance.
- 4.15 Only a designated spokesperson can issue a statement or make comments about the Corporation's position on a given subject. If an employee is asked to comment publicly on any issues related to the Corporation's affairs, the employee must decline to comment and refer the enquiry to the Corporation's Communications and Public Affairs Division.



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Respect in the Workplace

- 4.16 The Corporation is committed to providing a workplace free of harassment and discrimination. Every employee is expected to comply with the Policy on Workplace Harassment and contribute to a harassment-free workplace.

Personal and Family Relationships in the Workplace

- 4.17 Any employee who has a personal or family relationship with another employee that might affect his or her work performance, or might be perceived as affecting his or her work performance, or the credibility of the Corporation, should inform the Human Capital Division of this matter.
- 4.18 An employee with management responsibilities who has a personal or family relationship with another employee, must take steps to ensure that the relationship is kept outside of the manager's immediate working group, or line of authority, and that the relationship will not affect the credibility or reputation of the Corporation.

Corporation Property

- 4.19 Employees are expected to use and safeguard the Corporation's property for the conduct of the Corporation's business, and to protect it from theft, misuse or damage.
- 4.20 The Corporation expects employees who have access to the Corporation's electronic networks and the internet to use them only for authorised purposes and in a responsible and informed way, respecting the law and applicable Corporation policies. Employees should refer to the relevant policy on the use of the Corporation's internet facilities for further details.
- 4.21 The Corporation may arrange to have a corporate credit card issued to employees who are required to incur business expenses in the course of employment. Such employees are responsible for the charges they incur and are expected to abide by the Corporation's policy or procedures with regard to the use of the card.
- 4.22 An employee is required to return all Corporation property when his or her employment ends or when requested to do so. This includes, without limitation, all documents, files, computer diskettes, thumb drives, reports and records containing any Corporation information or non-public information including copies of such information.



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Absenteeism

- 4.23 An employee may only be absent from duty with leave or prior permission. In the event circumstances arise which prevent an employee from reporting to work as expected, the employee must notify his or her supervisor (immediate or higher) immediately.

Medical or other appointments should be arranged so that limited time is required away from work. Except for periods of approved leave, employees are expected to make every effort to make up for any time lost due to absences, personal appointments or tardiness.

Dress Etiquette

- 4.24 Employees are expected to be neat, clean and well groomed. The Corporation expects an employee's appearance and dress to reflect the Corporation's professional image and be appropriate for his or her duties.

Drugs

- 4.25 No employee should work under the influence of alcohol, illegal drugs or other intoxicants. "Under the influence" is defined as a condition that any reasonable person would consider as impairing an employee's effectiveness. If, under a prescription issued by a physician, an employee is required to take any medication that could affect his or her performance, the employee should advise his or her supervisor accordingly.

Smoking

- 4.26 The Corporation supports a safe and healthy working environment and does not permit smoking on its premises as well as common areas. Employees are expected to use good judgment regarding the timing and frequency of smoking breaks. Abuse of this privilege may lead to a limitation on the number or duration of smoking breaks.

Disclosure of Information Concerning Improper Conduct

- 4.27 Any employee who has reasonable grounds to believe that another person has done something unethical or illegal in the conduct of the Corporation's business is expected, in good faith, to disclose this information to the Authorised Officer, as defined in the Policy for Disclosure of Information Concerning Improper Conduct.
- 4.28 Under the Policy for Disclosure of Information Concerning Improper Conduct, an employee disclosing information will be treated fairly and protected from any resulting reprisal.



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5.0 LEADERSHIP ROLE OF MANAGEMENT

Management must lead by example. Each manager must demonstrate leadership by respecting and promoting the standards of this Code applicable to him or her.

6.0 SEEKING CLARIFICATION ON THIS CODE

Employees should refer enquiries relating to this Code or its application to their respective Designated Person, as defined in the Conflict of Interest Code.

7.0 FAILURE TO COMPLY

An employee whose conduct constitutes a breach of this Code or the related policies, will be subject to appropriate disciplinary action. The severity of punishment will commensurate with the misconduct and may be any one or more of the following:

- (a) the issuance of a letter of warning or admonition;
- (b) a written reprimand;
- (c) prohibition of the use of the Corporation's facilities;
- (d) forfeiture of salary;
- (e) suspension without salary;
- (f) stoppage of salary increment;
- (g) deferment of salary increment;
- (h) ineligibility for bonus;
- (i) reduction of salary;
- (j) demotion;
- (k) the imposition of a surcharge to the extent permitted under the law;²
- (l) the imposition of the cost of replacement of the Corporation's asset and goods;
- (m) dismissal without any payment in lieu of notice; and
- (n) dismissal without notice.

Disciplinary proceedings will be conducted as set out in the Corporation's Disciplinary Procedures.

Violations of this Code may also constitute offences under the law and may result in fines or other penalties.

² Subsection 12(1)(a) of the Act.



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8.0 APPLICATION OF THIS CODE IN PRACTICE

A reputation for appropriate conduct and sound ethical behaviour is vital to maintaining the Corporation's credibility and image. Accordingly, the highest standards of ethical behaviour and business conduct must govern the work of its employees and the Corporation's operations overall.

It is the responsibility of the Corporation to establish clear standards of conduct and behaviour for its employees. It is the responsibility of each employee to adhere to these standards. The adherence of employees to the provisions of this Code will be assessed annually as part of the performance appraisal process in which an employee's "personal effectiveness" (including behaviour and competencies) is assessed against the Values.

9.0 REVIEW OF THIS CODE

The Board shall review and reassess the adequacy of this Code periodically and make such amendments to this Code as the Board may deem appropriate.

10.0 CROSS-REFERENCES

Applicable Policies and Codes

- Conflict of Interest Code for Employees
- Policy on Workplace Harassment
- Policy for Disclosure of Information Concerning Improper Conduct
- Disciplinary Procedures
- Employee Grievance Procedures
- E-mail and Internet Usage Policy
- Communications Policy
- Procurement, Contracting and Outsourcing Policy
- Corporate Credit Card Policy and Procedures
- Facility and Equipment Usage Policy and Procedures
- IT Equipment and Facilities Acceptable Use Policy
- Data Protection Policy*
- Safety and Health Policy

* *This policy is being developed*



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Applicable Key Statutes

- Malaysia Deposit Insurance Corporation Act 2011
- Whistleblower Protection Act 2010
- Occupational Safety And Health Act 1994
- Official Secrets Act 1972
- Personal Data Protection Act 2010
- Audit Act 1957
- Malaysian Anti-Corruption Commission Act 2009
- Penal Code
- Capital Markets and Services Act 2007

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Appendix 1

CONFIRMATION OF RECEIPT FORM AND ANNUAL CERTIFICATION

Confirmation of Receipt Form

I acknowledge that I have received my copy of the Code of Business Conduct and Ethics ("the Code") (including the related policies mentioned in it) applicable to the employees, contract employees, employees on secondment and consultants of Perbadanan Insurans Deposit Malaysia.

I have read the above-mentioned Code and related policies and agree to abide by the standards set out for the duration of my employment/contract/secondment* with Perbadanan Insurans Deposit Malaysia and after leaving employment/upon expiry of my contract/secondment* for such period as may be applicable pursuant to the Code, related policies or the provisions of law.

Employee's signature

Employee's name
(type or print)

Date

* *Delete as appropriate*



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Appendix 1

Annual Certification

I certify that I have reviewed and understand the Code of Business Conduct and Ethics (“the Code”) applicable to employees, contract employees, employees on secondment and consultants of Perbadanan Insurans Deposit Malaysia, that I understand that I am required to comply with the principles and other provisions of the Code applicable to me, and that I am in compliance with these principles and provisions.

Employee’s signature

Employee’s name
(type or print)

Date

Note: The original copy is to be placed in the employee’s personnel file with the Human Capital Division.



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Appendix 2

CONFIDENTIALITY GUIDELINES

1. Introduction

1.1 It is illegal to disclose information about the business and affairs of the Corporation (“Information”) except in the specific circumstances permitted by law.

1.2 Key exceptions include:

- (a) where the disclosure is required for the performance of the person’s duties or functions; and
- (b) where the Information is already publicly available.

1.3 You are personally responsible for the use or disclosure of such Information.

2. Purpose

These Guidelines are intended to guide you on the use or disclosure of the Information.

3. Use of Information

You must not use the Information for your personal benefit or for the benefit of your relatives, friends, associates or other acquaintances.

4. Use or Disclosure of Information

4.1 Generally, you must not disclose any Information to an external party, unless the disclosure is:

- (a) for a legitimate and approved business purpose of the Corporation; and
- (b) within your scope of work.

4.2 You should only disclose and discuss Information with person(s) who need to know that Information. This may be, for example, a counterparty to a contract or professional advisors appointed to advise on an initiative or a contract for the Corporation.

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- 4.3 You should exercise caution and sound professional judgment on the type, scope and extent of Information that may be disclosed.
- 4.4 Where in doubt as to whether such Information may be legitimately disclosed, ask your Designated Person (as defined in the Conflict of Interest Code).

In summary, when deciding whether or not Information may be disclosed to an external party, you must ask yourself the following questions:

- (a) *Is this a legitimate request for Information i.e. does the person asking for the Information need to know that Information for the purposes of the Corporation's business, or the specific initiative he or she is involved in?*
- (b) *Is it within my scope of work or duties or functions to disclose this Information?*
- (c) *Am I sure that the Information can be appropriately released to the person concerned? If not, should I get clearance from my Designated Person?*

- 4.5 If the person does not need to have the Information for the purposes of the Corporation's business, Section 5 below applies.
- 4.6 Note that, a person could be involved in a specific initiative of the Corporation. However, if the person requests for Information or makes a query about a specific unrelated matter of the Corporation that is unconnected with the initiative in which he or she is involved, Section 5 would also apply.

5. Handling Requests for Information

- 5.1 Subject to Section 6, this section applies where you receive a request for Information or a query about the business and affairs of the Corporation, not being public information, from any external party who does not need to have that Information for the Corporation's business purposes ("the Inquirer").



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- 5.2 The request for Information or query may relate to details of any nature about any proposed, contemplated, possible, or existing initiative of the Corporation. For example, the query may relate to:
- (a) the existence or non-existence of any initiative of the Corporation or any discussions or negotiations relating to an initiative;
 - (b) the intention or needs of the Corporation in relation to any acquisition of goods or procurement of any service from any third parties, or the identity of any potential or existing suppliers or service providers; or
 - (c) details about the parties or types of parties that might be involved in any of the Corporation's initiatives.
- 5.3 In such circumstances, you shall:
- (a) ask for the Inquirer's identity, contact number or address and the purpose of the call or request;
 - (b) refrain from disclosing any Information to the Inquirer;
 - (c) politely decline to answer the Inquirer's request and inform him or her that you are not at liberty to act on such query or request; and
 - (d) immediately refer and re-direct such query or request to your Designated Person.
- 5.4 If your Designated Person is not immediately available to communicate with the Inquirer, you shall:
- (a) advise the Inquirer that the Designated Person will return the call or communicate with the Inquirer directly; and
 - (b) record in writing all details of the Inquirer, and the date and time that such query or request was received and inform the Designated Person as soon as practicable.

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5.5 If the Inquirer is from the media, the query or request shall be handled in accordance with the Media Relations Policy and Procedures.

5.6 This section applies:

- (a) to all Information concerning the business and affairs of the Corporation, other than public information;
- (b) to all modes of query including through telephone, e-mail, correspondence, mail or facsimile;
- (c) regardless of the day and time of the making of such query (i.e. including non-working hours);
- (d) regardless of the whereabouts and location of the employee at the time of such query;
- (e) whether or not the Inquirer has any direct or indirect interest in any initiative of the Corporation; and
- (f) whether or not the Inquirer is a person related to or connected with an employee or Director of the Corporation.

In summary, if you receive a communication from any external party requesting for information or making a query about the business or affairs of the Corporation that he or she does not need to know, you should refer that person directly to your Designated Person (or the General Manager of Communications and Public Affairs Division, if that person is from the media).

6. Scope

6.1 For the purposes of clarity, these Guidelines do not prevent the provision of Information for the purposes of the performance of your duties or in carrying out your functions within your scope of work, for example, they do not:

- (a) prevent any call centre operator from providing information about deposit insurance or the Corporation in line with the Corporation's Communications Policy and the Corporation's communications plans from to time;



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- (b) prevent the legitimate release of information to stakeholders or other regulators or authorities for the purposes of the official business of the Corporation, such as Bank Negara Malaysia or the Ministry of Finance or other deposit insurers; and
 - (c) prevent the legitimate release of information to third parties where this is specifically approved for the purposes of the Corporation's business and affairs.
- 6.2 These Guidelines are in addition to, and are not in derogation of any other applicable policies or procedures regarding the handling of Information.
- 6.3 Information about the business and affairs of the Corporation includes (without limitation) the following:
- (a) Information about employees or Directors of the Corporation. Personal information associated with employment relationships or directorship, e.g. type of employment, remuneration, leave, etc. In addition, this may be information relating to people management strategies, remuneration benchmarking, etc. and may be in either hard copy or electronic form.
 - (b) Information about Member Institutions or customers of Member Institutions. Information or an opinion (including information or an opinion forming part of a database), whether true or not, and whether recorded in a material form or not, about a customer of a Member Institution or a Member Institution whose identity is apparent, or can reasonably be ascertained, from the information or opinion.
 - (c) Information relating to proposed activities or transactions of the Corporation. Information relating to any contemplated, proposed or existing initiative or transaction (including any negotiation, understanding, offer, acceptance, arrangement, acquisition, disposal, contract or agreement) with, by or in respect of the Corporation (an "initiative").
- 6.4 Reference to the "Inquirer" and "person" includes a natural person, partnership, body corporate, association, governmental or local authority or agency or any other entity.



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7. Consequences of Breach

Any breach of these Guidelines constitutes a breach of the Code and the Act and will attract the appropriate disciplinary action.

- End -