

BA Commitment to Ethical Conduct and Financial Integrity

Introduction

At Bupa Arabia, our mission is to help people live longer, healthier, and happier lives while contributing positively to our world. We focus on building strong, trustworthy relationships with our customers and communities while running our business ethically and sustainably.

Our Commitment

We are committed to doing business the right way. This means:

- Following strict rules to prevent financial crime.
- Being transparent and honest in all our actions and ensuring our operations are ethical and sustainable.

Bupa Code of Conduct

At Bupa Arabia we are dedicated to ensuring that our practices adhere to the highest ethical standards and contribute positively to our community. This commitment includes a proactive stance on preventing financial crime and promoting transparency.

Governance

At Bupa Arabia, a culture of integrity and openness is fostered through the 'Speak Up' initiative. Comprehensive guidance empowers employees to report concerns confidently. The independent compliance department handles all reports confidentially and impartially, ensuring that every case is treated with the utmost seriousness, regardless of scale. Significant cases and updates are periodically shared with the Audit Committee, reinforcing a commitment to transparency and accountability within the organization.

Speak Up

We are committed to maintaining the highest standards of integrity and compliance within our organization as well as following all applicable laws and regulations relating to whistleblowing. To uphold these standards, it is crucial that we are made aware of any breaches or potential breaches of our policies, guidelines, Code of Conduct, or any incidents that could harm our people or stakeholders.

Our Speak-Up Policy is designed to provide a safe and confidential way for individuals to report genuine concerns, especially if they feel uncomfortable speaking directly to their line manager or if previous reports have not been addressed adequately. We are dedicated to ensuring that everyone feels empowered to voice their concerns without fear of retaliation.

By fostering an environment where concerns can be raised openly and addressed promptly, we aim to uphold our commitment to ethical practices and continuous improvement. For more information on Bupa Speak Up, please refer to the speak up page on our website.

BA Commitment to Ethical Conduct and Financial Integrity

Anti-money laundering, Bribery, and Anti-corruption

At Bupa Arabia, we are dedicated to addressing and mitigating the risks associated with financial crimes such as fraud, bribery, corruption, money laundering, and breaches of financial sanctions. We implement robust measures to prevent these illicit activities and ensure compliance with all applicable laws and regulations.

Our AML/CTF policies, procedures, and documentary requirements, at a minimum, cover the identification and verification of the identity of our clients, where applicable their beneficial owners and controlling parties, source of wealth and source of funds, appropriate subsequent on-going due diligence, sanctions screening and screening against international lists of terrorists, AML training to our staff and Board of Directors, reporting on suspicious activity to the relevant authorities.

Our AML/CTF program includes:

- Written policies, procedures and controls reasonably designed to ensure that it does not establish or maintain relationships with Shell banks/entities.
- A know your customer program reasonably designed to identify, verify, and update the identity of its customers, including where applicable, their respective beneficial owners.
- Enhanced due diligence for high-risk clients, politically exposed persons, and situations of increased risks.
- Establishing an effective and efficient internal communication process for reporting suspicious or unusual customer activity.
- Using risk-based approach and all reasonable steps to verify AML/CTF risk and risk classification within the company. A risk-based, customer due diligence procedure for identification and verification of all clients, investors, and their ultimate beneficial owners.
- Retain records of identification, transactions, training, compliance monitoring, and suspicious transaction reports.
- On-going monitoring which should be compatible with the risks of money laundering and terrorist financing formed by the client or business relationship.
- Implementation of an adequate AML/CTF training program for employees on the requirements of AML/CTF policy, rules and regulations.
- Ensure that all relationships, individual or corporate customers and beneficial owners are regularly screened against relevant international and local sanction lists.
- System and processes designed to detect and report suspicious activity to the relevant regulatory authorities.

BA Commitment to Ethical Conduct and Financial Integrity

Our commitment is reflected in our proactive approach to fostering a culture of integrity and transparency. We prioritize the protection of our customers by reducing the risk of fraud and maintaining high standards of care. Additionally, we are dedicated to meeting and exceeding regulatory expectations to uphold our reputation and operational excellence.

We also emphasize the importance of maintaining ethical standards among our employees, contractors, and temporary staff. Training and clear procedures are in place to equip them with the knowledge and tools needed to effectively manage financial crime risks.

Failure to adhere to these standards could result in significant consequences, including reputational damage, legal penalties, and increased operational costs. Through our comprehensive approach, we aim to ensure a safe, ethical, and sustainable environment for all stakeholders.