

# Policy

## **FTLife Insurance Company Limited**

### **Whistleblowing Policy**

**Version 2023.v01**

#### **Overview**

FTLife Insurance Company Limited is committed to achieving and maintaining high standard of openness, probity and accountability.

Whistleblowing refers to a situation where an agent, an employee or a third party decides to report a serious concern about any suspected or actual fraud, breach, malpractice, misconduct or irregularity.

This Whistleblowing Policy sets out the Company's expectation and general principles for the reporting and handling of whistleblowing cases.

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## 1. BACKGROUND

FTLife Insurance Company Limited (the “**Company**”) is committed to achieving and maintaining high standard of openness, probity and accountability.

Whistleblowing refers to a situation where an employee of the Company, or a third party (the “**Whistleblower**”) decides to report a serious concern about any suspected or actual fraud, breach, malpractice, misconduct or irregularity (the “**Reportable Concern**”). Please refer to section 6 for examples of the Reportable Concern.

The whistleblowing mechanism serves as a useful way to uncover the Reportable Concern and/or significant risk within an organization, thus forms an important part of effective risk management and internal control systems.

This Whistleblowing Policy (the “**Policy**”) sets out the Company’s expectation and general principles for the reporting and handling of whistleblowing cases.

## 2. SCOPE

The Whistleblowers are expected to observe and apply general principles for reporting the Reportable Concern during the conduct of business or activities with, or in relation to, the Company.

## 3. PURPOSE

This Policy aims to:

- encourage and assist Whistleblowers to raise the Reportable Concerns in confidence;
- provide guidance and reporting channels for reporting and disclosing related information in a safe and confidential manner;
- ensure timely handling of the Reportable Concerns and fair treatment to the Whistleblowers; and
- enable the Company to take appropriate actions to minimize the impact of distribution and damage, and to prevent any future recurrence.

This Policy can be assessed on the Company’s website for all Whistleblowers about the reporting guidance. This policy is also available on the Company’s intranet or e-portal for Employees.

#### 4. DEFINITION

Term	Definition
Employee	All employees including permanent, temporary, contract, and seconded staff of the Company.
Third Party	Any individual or entity who is not an employee of the Company and deals with the Company e.g., policyholders, suppliers, agents and distributors etc.

#### 5. ROLES & RESPONSIBILITY

As authorized by the board of directors of the Company (the **“Board”**), the Audit Committee of the Company (the **“AC”**) has the overall responsibility for this Policy, including the implementation, monitoring and reviewing the effectiveness of this Policy, but has delegated the day-to-day responsibility for the administration of this Policy to the Compliance Officer.

#### 6. REPORTABLE CONCERN

Concern means any conduct in relation to the followings but not limit to:

- (1) Criminal offense or miscarriage of justice, including bribery and corruption
- (2) Non-compliance with laws and regulations
- (3) Impropriety or fraud relating to accounting, financial reporting, internal controls and auditing matters
- (4) Any action which endangers the health and safety of Employees or other stakeholders
- (5) Material breach of the Company’s policies and guidelines
- (6) Improper use or leakage of confidential or sensitive information
- (7) Misuse or misappropriation of the Company’s assets or resources
- (8) Deliberate concealment of any of the above

Concern should first be raised to relevant party who has primary responsibility over subject of the Concern. Reportable Concern arises when:

- (1) the party raising the Concern feels that the Concern has not been properly addressed by the primary channel; or
- (2) relevant party is part of the Concern.

Please note that disclosures related to the matters listed below are not normally dealt with under this Policy unless they involve one of the events as listed above. Otherwise they are handled by relevant functions of the Company and will be forwarded to such relevant functions if received.

- (1) Matters related to a personal or work-related grievance of employees;
- (2) Complaints related to customer services, agency or products

## 7. PROTECTION FOR WHISTLEBLOWER

Whistleblower reporting a Reportable Concern in good faith is assured of fair treatment. The Company will make every effort to protect the Whistleblower, even if the Reportable Concern reported (the '**Reported Concern**') turns out to be unsubstantiated. Good faith means that the Whistleblower has held a reasonable belief that the Reported Concern made is true and honest but not made for personal interest or any ulterior motive.

Management must ensure that the Whistleblower feels able to raise Reportable Concern in confidence. Employee is assured of protection against unfair dismissal, victimization or unwarranted disciplinary action while Whistleblowers are assured of confidentiality of their identities as described in Section 7.

Employee who victimizes or retaliates, in any form, against the Whistleblower who has genuinely raised a Reported Concern will be subject to disciplinary actions. Forms of such retaliation include but not limited to dismissal, suspension, demotion, punitive transfer, loss or reduction in compensation or opportunity, harassment or any discriminatory treatment. The Company further reserves the right to take appropriate actions against anyone (Employees or Third Parties) who victimizes or threatens to retaliate against the Whistleblower.

However, if a false information or report is maliciously made or provided, with an ulterior motive, or for personal advantage, the Company also reserves the right to take appropriate actions against the Whistleblower and to recover any loss or damage as a result of such report.

## 8. CONFIDENTIALITY

The Company will make every effort to keep Whistleblower's identity and the Reported Concern strictly confidential.

To avoid tipping-off the suspects or jeopardizing the investigation, anyone including the Whistleblower should keep strictly confidential about:

- (1) the fact of the investigation and the content of any interviews/communications in relation to the investigation; and
- (2) the fact that a report has been made, the nature of the impropriety concerned and the identities of those involved, unless required to disclose such information by law or regulation.

Where certain circumstances where Whistleblower's identify is required to be disclosed in compliance with applicable laws and regulations or investigation by relevant authorities, the Company will endeavour to advise the Whistleblower in advance and protect the Whistleblower from detriment.

## 9. WHEN YOU REPORT A REPORTABLE CONCERN

The Whistleblower is not required to make absolute proof for a Reported Concern but is encouraged to report as much specific information as possible to facilitate assessment and investigation. The Reported Concern would be appreciated if it is reported in good faith, even if it is not confirmed by an investigation.

A Whistleblower who wishes to report a Reportable Concern should inform Compliance Officer by sending the Whistleblowing Report Form (the "Form") as attached in Appendix 1, with supplementary information, if any, by the following ways:

Email: [whistleblower@ftlife.com.hk](mailto:whistleblower@ftlife.com.hk)

(This email can only be accessed by Compliance Officer and Head of Internal Audit only)

Mail or in person:

Compliance Officer

FTLife Insurance Company Limited

15/F, NEO,

123 Hoi Bun Road, Kwun Tong

Hong Kong

If the Reportable Concern relates to Compliance Officer, Head of Internal Audit will assume the responsibility delegated to the Compliance Officer under this Policy.

To ensure confidentiality in the mailing process, the Form should be sent in a sealed envelope marked "Strictly Private and Confidential - To be Opened by Addressee Only".

A Reported Concern will normally only be dealt with if it is lodged within a year of the date on which you become aware of the circumstances of the Reportable Concerns. Reported Concern made outside this time frame will only be investigated if you can show a reasonable ground for the delay.

Compliance Officer will send an acknowledgement of receipt to the Whistleblower with contact method provided within 5 working days of receipt of the Reported Concern.

For the purpose of discharging the responsibility under this Policy, Compliance Officer may appoint any members of the Compliance team to be his/ her delegate so long as no conflicts of interest arise.

## 10. INVESTIGATION

Purposes of investigation are to determine whether the Reported Concerns are substantiated, to enable the Company to take appropriate actions to minimize impact of disruption and damage, and to prevent any future recurrence.

Compliance Officer, or his / her delegate, will, based on every report received, identify the subject matter expertise required and appoint relevant internal department to be responsible investigation party (the '**Investigating Party**'). To provide assurance to Whistleblowers that Reported Concern is properly reviewed, Compliance Officer will not be the Investigating Party unless Compliance

Officer is the most relevant party with the required subject matter expertise. If necessary, Compliance Officer will appoint external parties (e.g. auditor, subject matter expert) as the Investigating Party.

Reported Concern made without sufficient information and/or contact method may delay or prevent further investigation.

Format and length of an investigation will vary, depending upon nature and particular circumstances of each report made. The Reported Concern may be:

- (1) Investigated internally;
- (2) Investigated by an external third party e.g. auditors, counsel or other experts; and/or
- (3) Be referred to the relevant public bodies or regulatory/law enforcement authorities.

The Investigating Party may contact the Whistleblower and/or other relevant parties for interviews, whom would be requested to cooperate by making themselves available and required to provide genuine information and preserve confidentiality strictly.

The Investigating Party will prepare an investigation report which should include, but not limited to, a summary of the Reported Concern, relevant laws/regulations/policies/guidelines with which the concerned person is allegedly to be in breach, the investigation approach, whether the Reported Concern is substantiated or not and the justification, and proposed actions to rectify the Reported Concern in case it is substantiated.

Compliance Officer will submit the investigation report and the Investigation Party will present the investigation result and propose actions to Chief Executive Officer, and Deputy Chief Executive Officer and Chief Financial Officer, or, if the Reported Concern relates to both the Chief Executive Officer and Deputy Chief Executive Officer and Chief Financial Officer, Chairman of the AC (the "**Decision Making Party**").

Decision Making Party reviews the case, investigation result and appropriateness of proposed actions if the concern is substantiated, and, if deemed necessary, may require the Investigating Party to conduct further investigation.

Should the Decision Making Party consider appropriate, the case may be referred to relevant regulatory authority or law enforcement agency (the "**Authority**"). Once the matter is referred to the Authority, the Company will not be able to take further action on the matter.

During the entire course of the process, if Compliance Officer identifies a serious conflict of interest which cannot be resolved internally, he / she reserves the right to seek advice from relevant or external party.

## 11. OUTCOME OF INVESTIGATION

The investigation result, where reasonably practicable and subject to any confidentiality and privacy considerations, shall be conveyed to the identified Whistleblower when the report is not anonymous.

The outcome decided by the Company is final and, in the absence of new relevant material information, cannot be appealed under this Policy.

## **12. MONITORING AND REVIEW**

Compliance Officer will report to the AC all Reported Concerns received under this Policy and all actions taken on a quarterly basis.

Disclosures/matters received that are considered to be sufficiently serious (e.g. alleged criminal offences) to merit reporting on an accelerated basis (i.e. outside of the quarterly reporting process) will be reported to the AC as soon as reasonably practicable following receipt. For this purpose, Compliance Officer will consult with the AC Chairman at the earliest available opportunity to determine whether it is appropriate for any disclosure to be reported on an accelerated basis.

If legal or regulatory requirements do not permit the reporting of a disclosure to the AC (e.g. confidentiality requirements), the Compliance Officer will take reasonable steps, at the earliest available opportunity, to obtain consent from the relevant regulator or law enforcement agency to report the disclosure to the AC (or, alternatively, on a limited basis to the AC Chairman only, depending on the circumstances). If the relevant regulator or law enforcement agency refuses to provide such consent, the Compliance Officer will consider whether it may be appropriate to engage external legal counsel to assist further with the seeking of such consent. If, having taken or considered appropriately (as applicable) such steps, the relevant consent has not been obtained, the disclosure will not be reported to the AC unless and until consent is later obtained and/or the legal or regulatory requirement(s) no longer apply, on the basis that reporting of the disclosure without consent may otherwise constitute a breach of applicable laws and regulations. During the entire course of process, Compliance Officer will seek advice from relevant party to decide the best course of action.

## **13. RECORD RETENTION**

All whistleblowing cases are recorded in the whistleblowing register. The case details, supporting documents, investigation results, and applicable follow-up actions shall also be duly recorded. The records should be kept for at least 7 years, from the date of the investigation completion, or any longer period specified by applicable policy, regulation or legislation.



**Appendix 1**

**FTLife Insurance Company Limited**  
*(incorporated in Bermuda with limited liability)*

**WHISTLEBLOWING REPORT FORM**  
**(STRICTLY CONFIDENTIAL)**

If you wish to report a whistleblowing concern, please fill in this form. All information will be kept in a strictly confidential manner. We accept provided that the report contains sufficient information to enable an effective investigation.

<b>1. Reporter’s Particulars:</b>	
<b>Full Name:</b> <b>(Mr / Mrs / Ms / Miss**)</b>  **please delete as appropriate	
Email Address:	Contact Number:
<b>2. Information about your Reportable Concern(s):</b>	
What is the nature of your Reportable Concern(s)? <i>(you may select more than one)</i>  <input type="checkbox"/> Criminal offense or miscarriage of justice, including bribery and corruption  <input type="checkbox"/> Non-compliance with laws and regulations  <input type="checkbox"/> Impropriety or fraud relating to accounting, financial reporting, internal controls and auditing matters  <input type="checkbox"/> Any action which endangers the health and safety of Employees or other stakeholders  <input type="checkbox"/> Material breach of the Company’s policies and guidelines  <input type="checkbox"/> Improper use or leakage of confidential or sensitive information  <input type="checkbox"/> Misuse or misappropriation of the Company’s assets or resources  <input type="checkbox"/> Deliberate concealment of any of the above  <i>* Note: kindly note that we are not authorized to handle your concern(s) if it falls outside the above categories according to the Whistleblowing Policy. Please consider reporting your concern(s) through any other means as determined by the Company.</i>	

**3. Have you reported your concern(s) to relevant parties who has primary responsibility over subject of the concern?**

- Yes. Please provide the following information under below section “Details of Reportable Concern” for reference.
- correspondence of previous reporting;
  - result of previous reporting;
  - reason of reporting through whistleblowing after the previous reporting.
- No. Please raise your concern(s) to relevant party who has primary responsibility over subject of the concern first, unless the relevant party is part of the concern(s).

**4. Details of Reportable Concern:**

Please provide full details (such as names of the persons involved, dates and places, activities that constitute a reporting concern and reasons) and any supporting evidence, if applicable. (Continue on a separate sheet if necessary)

**Personal Information Collection Statement**

This Statement should be read in conjunction with the Personal Information Collection Statement in our website at <https://www.ftlife.com.hk/en/FTLife-PICS.html>. All personal data collected will only be used for purposes which are directly related to the whistleblowing case you reported. The personal data submitted will be held and kept confidential by the FTLife Insurance Company Limited and may be transferred to parties with whom we will contact during our handling of this case. The information provided may also be disclosed to law enforcement authorities or other concerned units. Where relevant, under the Personal Data (Privacy) Ordinance of Hong Kong, you shall have the right to request access to and correction of your personal data. If you wish to exercise these rights, requests should be made in writing to our Data Protection Officer, FTLife Customer Service Centre, FTLife Insurance Company Limited at FTLife, 7/F, NEO, 123 Hoi Bun Road, Kowloon, Hong Kong SAR or [csc@ftlife.com.hk](mailto:csc@ftlife.com.hk) (marked Confidential).

**For Official Use Only**

Case Number: \_\_\_\_\_

Date: \_\_\_\_\_