

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY
CLIMBS LIFE AND GENERAL INSURANCE COOPERATIVE

POLICY STATEMENT

Bribery may be understood as a financial or other advantage intended to induce a person to give improper assistance in breach of their duty, or to otherwise influence someone with the underlying purpose of improperly obtaining/retaining business or an advantage in the course of business.

CLIMBS is fully committed to complying with all anti-bribery and anti-corruption laws and regulations wherever it conducts business as part of its efforts to maintain strong and effective compliance controls.

This Anti-Bribery Policy supplements the relevant provisions of CLIMBS Conduct and Code of Ethical Standards and should be read in conjunction with those provisions.

This Policy prohibits the offering, giving, requesting, receiving, facilitation or authorization of any illegal bribe or inducement or any form of corruption which, in contravention of applicable law, results in personal gain or advantage to the recipient (or any person or body associated with the recipient) and which is intended to improperly influence the decision of the recipient whether it was given in the private sector or given to a local or foreign government official in the public sector.

CLIMBS also demands transparency and integrity in all of its business dealings to avoid any improper advantage or the appearance of questionable conduct by its employees or third parties with whom CLIMBS does business.

SCOPE AND RESPONSIBILITIES

This policy applies to all employees, divisions, business centers, and departments of CLIMBS. Appropriate portions of this Policy will also be applied to Representatives, Joint Ventures and Outsourcing Partners.

Any material deviations from this policy require the written approval Compliance Department.

DEFINITIONS

For purposes of this Policy, the following definitions apply:

Anything of Value: must be interpreted broadly to include anything (can be monetary or non- monetary) that provides a benefit. It may include favors, contract awards loans and loan guarantees, or the payment expenses or debt.

The term "anything of value" has been broadly construed and can include not only cash or a cash equivalent, but also, among other things, discounts; gifts; use of materials, facilities or equipment; entertainment; drinks; meals; transportation; lodging; insurance benefits; inside information; political contributions; and promise of future employment.

There is no de minimis value associated with the "anything of value" element, and the perception of the recipient and the subjective valuation of the thing conveyed is often a key factor considered in determining whether "anything of value" has been given to a Government Official.



Bribes: a form of corruption that includes payments, offers or promises to pay, or authorizations to pay or provide anything of value, made by or on behalf of CLIMBS, directly or indirectly, to obtain an improper personal or business advantage.

Business Courtesies: include gifts, entertainment, transportation, travel, and promotional items (for example, items bearing CLIMBS logo or brand).

Corruption: activity that involves the abuse of position or power for an improper personal or business advantage, the term covers both corruption in the public or private sectors and active (paying) or passive (receiving) corruption.

Employees: includes all employees, directors and officers at all levels of CLIMBS.

Facilitation Payment: typically includes Anything of Value provided to a Government Official to expedite or secure the performance of a routine and legitimate governmental action.

Government Official: includes anyone working in an official capacity for or on behalf of government-owned or controlled entities or agencies, political parties, party officials, and political candidates, or for a public international organizations with government members. This may include consultants who hold government positions, employees of companies owned or controlled by governments, political party Officials and others, or employees retained by government agencies.

For purposes of this policy, this term will cover local and foreign government officials and immediate family members (parent, spouse, child, in-law, sibling), and anyone else to whom the Government Official provides material support).

Joint Venture: includes all contractual agreements joining together two or more parties for the purpose of executing a particular business undertaking. All parties agree to share in the profits and losses of the enterprise.

Knowledge: is defined broadly and is assumed when one knows that an event or consequence is certain or likely to occur. It includes purposefully failing to take account of an event or being "willfully blind" or "consciously avoiding" to an event.

Representatives: includes all agents, representatives, brokers, consultants, distributors, counsels acting on behalf of CLIMBS.

Questions regarding any of the foregoing terms must be referred to local/regional Compliance contact or Group Compliance for further assistance.

Prepared by: Blesilda Lagang-Cumba Assistant Compliance Officer	Reviewed by: Reynaldo G. San Andres Compliance Officer
Attested by: Noel D. Raboy President and CEO	Approved by: Board Resolution No. _____, series of _____ Date:
Date Revised: _____	Supersedes: _____

