



Code of Conduct

Code of Conduct



A renewed commitment to excellence

Credibility and reputation are invaluable assets for any large company. It is essential to clearly state the common principles, values and responsibilities that guide our relations with our customers, shareholders, business partners and our employees.

The values and principles we have developed and followed over the years are expressed in our Code of Conduct.

Knowledge of and compliance with the Code of Conduct are fundamental to ensure the efficiency, reliability and excellence of our company.

I encourage you to read it carefully and discover the fundamental values which inspire our way of business.



Syed Babar Ali

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Foreword

IGI Financial Services has built a reputation for conducting its business with integrity, in accordance with high standards of ethical behavior, and in compliance with the laws and regulations that govern our business. This reputation is among our most valuable assets and ultimately depends upon the individual actions of each of our employees all over the country.

The IGI Financial Services code of conduct has been prepared to assist each of us in our efforts to not only maintain but enhance this reputation. It provides guidance for business conduct in a number of areas and references to more detailed corporate policies for further direction.

The adherence of all employees to high standards of integrity and ethical behavior is mandatory and benefits all stakeholders viz our customers, our communities, our shareholders, and ourselves.

IGI Financial Services carefully checks for compliance with the Code by providing suitable information, prevention and control tools and ensuring transparency in all transactions and behaviors by taking creative measures if and as required.

The IGI Financial Services Code of Conduct applies to all affiliates, employees, and others who act for us countrywide, within all sectors, regions, areas, and functions.

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1. General Principles

Compliance with the law, regulations, statutory provisions, ethical integrity and fairness, is a constant commitment and duty of all IGI Financial Services' employees and characterizes the conduct of IGI's entire organization.

IGI Financial Services' business and activities has to be carried out in a transparent, honest and fair way, in good faith, and in full compliance. Any form of discrimination, corruption, forced or child labor is rejected. Particular attention is paid to the acknowledgement and safeguarding of the dignity, freedom and equality of human beings.

All IGI Financial Services' employees, without any distinction or exception whatsoever, respect the principles and contents of the Code in their actions and behaviors while performing their functions and according to their responsibilities, because compliance with the Code is fundamental for the quality of their working and professional performance. Relationships among IGI Financial Services' employees, at all levels, must be characterized by honesty, fairness, cooperation, loyalty and mutual respect.

The belief that one is acting in favor or to the advantage of IGI Financial Services can never, in any way, justify – not even in part – any behavior that conflict with the principles and contents of the Code.

The IGI Code of Conduct aims at guiding the "IGI team" with respect to standards of conduct expected in areas where improper activities could result in adverse consequences to the Company, harm its reputation or diminish its competitive advantage. Every member of the IGI Financial Services is expected to adhere to, and firmly inculcate in his/her everyday conduct, this mandatory framework; any contravention or deviation will be regarded as misconduct and may attract disciplinary action in accordance with the Company service rules and relevant laws.

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2. Ethics, Transparency, Fairness, Professionalism

In conducting its business, IGI Financial Services is inspired by and complies with the principles of loyalty, fairness, transparency, and efficiency.

Any action, transaction and negotiation performed and generally, the conduct of IGI Financial Services' employees in the performance of their duties is inspired by the highest principles of fairness, completeness and transparency of information, clarity and truthfulness of all accounting documents, in compliance with the applicable laws in force and internal regulations.

Bribes, illegitimate favors, request for personal benefits of oneself or others, either directly or through third parties, are prohibited without any exception.

It is prohibited to pay or offer, directly or indirectly, money and material benefits and other advantages of any kind to third parties, whether representatives of governments, public officers or private employees, in order to influence or remunerate the actions of their office.

Accepting gifts or any other form of hospitality is not allowed as commercial courtesy, as it may compromise the integrity and reputation of either party, and can be construed by an impartial observer as aimed at obtaining undue advantages. Only company giveaways are acceptable.

3. Company Information

IGI Financial Services ensures the correct management of company information, by means of suitable procedures for in-house management and communication to the outside.

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4. Conflicts of Interest

IGI Financial Services expects all employees to be free from actual or potential conflicts of interest.

A conflict of interest occurs whenever the prospect of direct or indirect personal gain may influence or appear to influence your judgement or actions while conducting IGI's business.

Each member of the IGI Financial Services has a prime responsibility towards the Company and is expected to avoid activities or transactions that clash directly with the interests of the Company. Such situations could arise in a number of ways. Some of the specifically forbidden situations are outlined below. This list is, however, neither exhaustive nor all-inclusive. In case of doubt, the advice of the management should be sought.

Any member of the IGI Financial Services or any dependent member of his/her family (for the purpose of this policy, family includes parents, spouse and children) having an interest in any organization supplying goods or services to the Company.

Any member of the IGI Financial Services participating in any external activity directly or indirectly that competes with the Company in any manner.

Any member of the IGI Financial Services serving as an officer or C.E.O. of any other company, or in any management capacity for, or as a consultant to any individual, firm or other company doing or seeking to do business with the Company or any affiliate, except with the knowledge and prior consent of top management of the Company. Any member of the IGI Financial Services, conducting personal business activities on the Company's premises or using Company facilities for such purposes.

Any member of the IGI Financial Services having direct, indirect interest or family connection, with an external organization that has business dealings with IGI, without fully disclosing to the management of the Company details of such connections and interests.

Any member of the IGI Financial Services, having any relative working with IGI, and not disclosing details of the same to the management of the Company.

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5. Confidentiality

A member of the IGI Financial Services shall not keep or make copies of correspondence, documents, paper and records, list of clients or customers without the prior approval of the Head of the department.

All copies of correspondence, documents, paper and records, list of clients or customers, shall be surrendered to the Company when an individual member of the IGI Financial Services leaves the Company's employment or is no longer affiliated or connected with the Company.

Company information and records should be kept within the Company premises only. Unpublished information may be disclosed to external organization or individuals only on "need-to-know" basis upon explicit management approval.

A member of the IGI Financial Services shall not disclose or reveal any information on behalf of the Company to print/electronic media as well as any other information medium. All information shall be released through/by the Marketing department or designated individual(s).

6. Public Activities

No member of IGI Financial Services shall support any political party or contribute to the funds of the groups whose activities are calculated to promote party interests. The member shall not use any companies, entities, facilities, resources or finances to support either political parties or individual politicians or any association directly or indirectly connected to a political party. Furthermore, the member shall not make any media statements or have a representative role in government bodies, trade associations or the media unless duly authorized by the Managing Director or C.E.O. for specific instances.

A member of the IGI Financial Services shall not give or receive bribe in order to retain or bestow business or financial advantages. Obtaining any kind of personal financial benefits for having given business to outside agencies will constitute to bribery and is prohibited under the IGI policy.

Payment of any nature to government officials for any reason whatsoever is strictly prohibited.

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7. Agreement with Agents, Sales Representatives or Consultants

Agreements with agents, sales representatives or consultants shall clearly specify the services to be performed for the Company, the amount to be paid, and all other relevant terms and conditions.

All payments and transactions shall be supported by documents.

8. Relationships and Dealings with Government Officials, Media, Suppliers, Consultants, Agents, Intermediaries and Other Parties

Relationships and dealings with Government officials, external agencies, parties and individuals at all times should be such that IGI Financial Services' integrity and its reputation shall not be damaged if details of the relationship or dealings were to become public knowledge.

It is the responsibility of every member of the IGI Financial Services to exercise good judgment so as to act in a manner that will reflect favorably on the Company. Members of the IGI Financial Services should make statements to the media, speeches in public forums, or publish articles in the newspapers, etc., only with prior authorization of the management in a personal capacity.

Due care should be taken while discussing the Company performance or plans with outsiders. A member of the IGI Financial Services having questions on how to comply with this requirement should seek guidance and advice with the management of the Company.

9. Environment

Promote resource conservation and (paper and resources) waste minimization.

10. Workplace Harassment

IGI Financial Services supports any initiatives aimed at implementing working methods for the achievement of a better organization.

Every employee has the right to work in an environment that is free from harassment and in which issues of harassment will be resolved without fear of reprisal. Harassment will not be permitted or condoned within IGI Financial Services, whether it is based on a person's race, color, ethnic or national origin, age, gender, real or suspected sexual orientation, religion or perceived religious affiliation, disability, or other personal characteristic.

IGI Financial Services demands that there shall be no harassment or mobbing behaviors in personal working relationships either inside or outside the company. Such behaviors are strictly forbidden and are as follows:

- creation of an intimidating, hostile, isolating or in any case discriminatory environment for individual employees or groups of employees;
- unjustified interference in the work performed by others;
- placing of obstacles in the way of the work prospects and expectations of others merely for reasons of personal competitiveness or because of other employees.

Any form of violence or harassment, either sexual harassment or harassment based on personal and cultural diversity, is forbidden. Such harassment is for instance:

- subordinating decisions on someone's working life to the acceptance of sexual attentions, or personal and cultural diversity;
- obtaining sexual attentions using the influence of one's role;
- proposing private interpersonal relations despite the recipient's explicit or reasonably clear distaste.

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11. Abuse of Alcohol or Drugs and Gambling

All IGI Financial Services' employees shall personally contribute to promoting and maintaining a climate of common respect in the workplace; particular attention is paid to respect the feelings of others.

IGI Financial Services shall therefore consider individuals who work under the effect of alcohol or drugs, or substances with similar effect, during the performance of their work activities and in the work place, as being aware of the risk they cause. Chronic addiction to such substances, when it affects work performance, shall be considered similar to the above mentioned events in terms of contractual consequences.

It is forbidden to:

- hold, consume, offer or give for whatsoever reason, alcohol or drugs, at work and in the workplace;
- smoke in the workplace;
- gamble or bet within the workplace.

12. Equal Opportunity Environment

IGI Financial Services recognizes the value of striving for a balanced work force and is committed to the principles of equal opportunity, equality of treatment, and creating a dynamic climate where diversity is valued as a source of enrichment and opportunity. All phases of the employment relationship—including recruitment, hiring, training, promotion, compensation, benefits, transfers, layoffs, and leaves of absence—will be carried out by all managers without regard to race, color, religion, gender, age, ethnic or national origin or disability.

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13. Protection of Company Assets and Proprietary Information

IGI Financial Services' physical and intangible assets, as well as its proprietary information are key to IGI's success. They should be used only to achieve IGI's business goals, and they should be protected to preserve their value. Any use of IGI Financial Services' assets or proprietary information by you in other business or personal activities is forbidden. All company assets and proprietary information must be returned to IGI Financial Services on cessation of employment.

You may know considerable amounts of proprietary or other information ("confidential information") as part of your job. Confidential information is any information that is not publicly available and that has value to IGI Financial Services. It may be in written, electronic, or any other form.

It is the duty of each member of the IGI Financial Services to protect, use and operate all the corporate assets with utmost care, due diligence and honesty. In case it is observed by any member of the IGI Financial Services that the corporate assets are being misused/mishandled by some other members / individual the matter should be immediately reported to the Management of the Company. Please note that corporate assets include all moveable and immovable property of the Company.

IGI Financial Services' employees are responsible for the proper use and protection of proprietary or confidential information belonging to IGI or entrusted to the company by others.

IGI Financial Services' employees are responsible for the security of, authorized access to, and proper use of IGI Financial Services' physical and intangible assets under your control, and of third parties' assets in your care.

IGI Financial Services' employees should not disclose proprietary or confidential information to anyone outside IGI Financial Services without the express permission of your manager or without execution of a confidentiality or non-disclosure agreement prior to the disclosure.

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14. E-Mail, Computers, And Network Security

Members of the IGI Financial Services must follow the Company policy to limit Internet access to official business. However, the members of the IGI Financial Services are authorized to access the Internet for personal use after business hours, in strict compliance with the other terms of this policy.

Members of the IGI Financial Services using Company's Internet connection and e-mail accounts are acting as representatives of IGI and, therefore should act accordingly in order to avoid damaging the reputation of the company.

The introduction of viruses, or malicious tampering with any computer system, is expressly prohibited.

Members of the IGI Financial Services may not visit illegal or pornographic sites, nor distribute illegal or pornographic material. Sexually related, derogatory or racially intolerant websites and material is also forbidden.

Activities that compromise network security are strictly forbidden, the disclosure of system IDs, passwords or information allow the circumnavigation of security features. Members of the IGI Financial Services shall not place company material (copyrighted software, internal correspondence, etc.) on any publicly accessible Internet computer without proper permission.

The Company reserves the right to inspect the computer system of any member of the IGI Financial Services for violations of this policy.

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15. Dealing in Securities/Shares & Insider Trading

IGI Financial Services' employee shall not trade on or pass on inside information at any time to any other person, inside or outside IGI Financial Services. Inside information refers to information about IGI Financial Services, its business, or other companies with which IGI Financial Services is doing business or negotiating that is not generally known to the public, but would likely, if known generally, affect the price of a company's shares or influence a person's investment decisions.

IGI Financial Services' employee must not deal in IGI Shares if you are in possession of inside information about IGI or deal in IGI Shares on considerations of a short term nature.

IGI Financial Services' employee should not pass on inside information at any time to any other person or encourage another person to deal in shares of IGI or any other company on the basis of such information, even if the employee does not profit directly from the arrangement.

IGI Financial Services' employee should not deal in the shares of another company with which IGI is doing business or negotiating if in possession of inside information in relation to such company.

Neither IGI Financial Services' employee nor a family member (spouse and children under 18 or anyone living in your household on a permanent basis) may deal in IGI shares or another company's shares if the employee or his/her family member is in possession of inside information about IGI or another company.

IGI Financial Services' employee should be aware of and comply with any local laws and regulations governing shares dealings.

Some employees, because of their role responsibilities, will be in regular possession of Inside Information or may have access to such information at particular times of the year. These individuals are referred to as Employee Insiders. You will be notified in writing by the Company Secretary if you are in this category and hence may not deal in the stock until you obtain written notification that you may deal or have been taken off the Insider List. The Company Secretary may be contacted for advice in this area.