

## CODE OF CONDUCT

- 1) I (name) \_\_\_\_\_ as a Freelance agent of TPL Life Insurance Limited shall place the interest of the prospects and policy holders before my own interest.
- 2) I shall respect the confidence of policy owners and prospects regarding their personal and business affairs.
- 3) I shall not make any false or misleading statement or representing in the course of selling or servicing life insurance, therefore, I shall be responsible for any damages to client/TPL Life Insurance Limited (if any) because of that.
- 4) I shall not defame the institution of the life insurance.
- 5) I shall not induce a policyholder to replace an existing policy, unless it is approved by the company actuary, after considering appropriateness of the newly proposed policy.
- 6) I shall request and persuade the underwriter to eliminate or reduce extra premium for a medical or occupational rating, where sufficient evidence is available that the case could be accepted without extra premium or a reduced extra premium, by another company.
- 7) I shall ensure that the company is provided with pertinent facts, relating to the claim experience and the rates charged.
- 8) I shall carry out business in good faith in conformity with the provision of country's insurance law.
- 9) I shall render continuous services to the client and their beneficiaries.
- 10) I shall not directly or indirectly rebate or attempt to rebate all or any part of the premium.
- 11) I shall employ proper and legitimate means to solicit life insurance business and observe the high standard of business and professional conduct.
- 12) As Employee of TPL Life Insurance Limited, I will avoid incidents that may involve a probable conflict of interest - for instance, moonlighting at a non-affiliated company; or negotiating or conducting business transactions with the company which would benefit such employee or the employee's family or relatives personally. Employees are prohibited to (a) take for themselves personally opportunities that are discovered through the use of corporate property, information or position, (b) use corporate

property, information or position for personal gain and (c) compete with the company.

13) I undertake and confirm that failure to comply with any part of the Code of Conduct's will result in an appropriate disciplinary action. Any non-compliance shall be subject to repercussions that vary in regards to the severity of the violation. Possible consequences shall include reprimand, detraction of benefits for a definite or indefinite time, demotion, suspension or termination for more serious offences. TPL Life Insurance Company Limited shall be at liberty take Legal action against me in case of corruption, theft, embezzlement or other unlawful behavior.

Signature: \_\_\_\_\_

Employee Code: \_\_\_\_\_

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

**ANNUAL DECLARATION BY AN INSURANCE AGENT / SALES PERSON  
(As Required under Section 98 (2) of the Insurance Ordinance, 2000)**

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I hereby solemnly affirm and declare that:

- (a) I have read perused and understood the provisions of Part XI of the Insurance Ordinance 2000 pertaining to Market Conduct and am quite familiar with the relevant clauses and sub-clauses. In accordance with the provisions therein contained, I affirm and declare that I am adhering to and performing my obligations and responsibilities in my individual, professional & personal capacity as, when and where required for me to do so. I reiterate my commitment and resolve to keep performing and continue abiding thereof in letter and spirit in future as well.
- (b) I have read perused and understood the provisions of Part XIII of the Insurance Ordinance 2000 pertaining to Intermediaries and am quite familiar with the relevant clauses and sub-clauses. In accordance with provisions therein contained, I affirm and declare that I am adhering to and performing my obligations and responsibilities in my individual, professional & personal capacity as, when and where required for me to do so. I reiterate my commitment and resolve to keep performing and continue abiding thereof in letter and spirit in future as well.
- (c) I have provided complete and correct information required under Sub-Rule (1) of Rule # 12 of The Insurance Rules, 2002 to TPL Life Insurance Limited who are maintaining a computerized record of this and all prior Declarations.
- (d) I have not through any act or omission rendered a Policyholder (Customer) or prospective / intending Policyholder / Claimant or any other person or entity who has relied on me in good faith, to suffer damage or loss nor have I illegally or incorrectly bound TPL Life Insurance Limited directly or indirectly and in any manner whatsoever to be liable and responsible for any loss or damage caused to any Policyholder (Customer) or prospective / intending Policyholder / Claimant or any other person or entity by any act or omission on my part.
- (e) I have not, whether directly or indirectly, retained or withheld nor am I holding on to any amount or sum received from or payable to a Policyholder (Customer) or prospective / intending Policyholder (Customer) / Claimant or any other person or entity in relation to any contract of insurance. I affirm and declare that, as per the Company's guidelines, requirements and procedures, I have immediately deposited with TPL Life Insurance Limited all amounts, whether in cash, banking instrument, credit card or kind received by me in relation to any contract of insurance. Likewise I have immediately handed over to the Policyholder (Customer) or prospective / intending Policyholder / Claimant or any other person or entity any and every sum or amount in relation to any contract of insurance for which I am/was responsible and under obligation. I have not deducted or withheld from premiums paid by and any amount received from a Policyholder or prospective / intending Policyholder / Claimant or any other person or entity any sums on account of commission or any payment due to me or for any other reason whatsoever. Furthermore I affirm and declare that I have not defalcated, misappropriated, misused or churned any amount received from or payable to any Policyholder or prospective / intending Policyholder / Claimant or any other person or entity whomsoever nor have I defrauded or cheated anyone.
- (f) I have disclosed to all Policyholders (Customers) and prospective Policyholders that I am an Agent / Sales Person of TPL Life Insurance Limited in all my business solicitation activities, discussions, transactions and negotiations with them.

- (g) I am not working with any other insurance company, any business or corporate entity, any employer, person or individual in any capacity whatsoever. I acknowledge that should I desire to work for any organization or entity in a voluntary, un-paid, non-remunerative, part-time capacity I shall seek and obtain the written permission of the competent authority of the Human Resources Department of TPL Life Insurance Limited.
- (h) I have complied with the requirements of the Insurance Ordinance, 2000 and the Rules made there under during last twelve months pertaining to the required qualifications of an insurance agent.
- (i) I have engaged and contacted only bonafide persons on behalf of TPL Life Insurance Limited for selling its insurance policies strictly on the basis of client's needs. I affirm and declare that I have not indulged in nor in way directly or indirectly facilitated or induced money laundering and terrorism financing activities and that I am fully aware of and compliant with rules, terms and provisions of the Anti-Money Laundering Ordinance & Regulations of the Government of Pakistan and its affiliate bodies.
- (j) I have strictly complied with and observed business ethics and code of conduct of TPL Life Insurance Limited during the previous twelve months.
- (k) I have during the previous twelve months complied with the relevant provisions of the Insurance Ordinance, 2000 and The Insurance Rules, 2002 made there under and have observed the business ethics and code of conduct of TPL Life Insurance Limited in letter and spirit.
- (l) I am not disqualified from acting as an insurance agent by virtue of:
- (i) being a minor;
  - (ii) having been found of unsound mind by a Court of competent jurisdiction;
  - (iii) having been found guilty, within the five years preceding the date of this declaration, of criminal misappropriation or criminal breach of trust, cheating or forgery or an abetment of or attempt to commit any such offence by a Court of competent jurisdiction;
  - (iv) having served any custodial sentence imposed by a Court of competent jurisdiction, ending within the five years preceding the date of this declaration;
  - (v) having been found guilty by a Court of competent jurisdiction of any offence involving insurance;
  - (vi) having been otherwise declared as disqualified by the Insurance Tribunal, other than for a term which had expired prior to the date of this declaration; or
  - (vii) having become a director of an insurance company carrying on life insurance business;
- (m) I shall notify TPL Life Insurance Limited in writing of any change in the details required under Sub-Rule (1) of rule # 12 of The Insurance Rules, 2002 within three months of that change having been effected.
- (n) I shall notify within seven days to TPL Life Insurance Limited if I become disqualified for any reason from acting as an insurance agent / sales representative and shall forthwith cease, or cause to cease, engaging in the business of TPL Life Insurance Limited.
- (o) In addition to this statement and declaration, I shall provide to TPL Life Insurance Limited any other information, documents, photographs etc. when required or when the authorized officer of TPL Life Insurance Limited so requisitions.

- (p) I shall abide, perform and comply in letter and spirit with the duties, obligations and responsibilities of an Insurance Agent / Sales Person including but not limited to the duties, obligations and responsibilities as delineated hereunder:
- (i) I will promote, and sell the Insurance Products solely in accordance with the terms, conditions and specifications of the Product;
  - (ii) I shall give proper & relevant pre-sales and post-sales advices to the prospective Customer and Policyholder;
  - (iii) I shall ensure ready and complete access to prospective Customers and existing Policyholders should an authorized representative of TPL Life Insurance Limited (The Company) require me to do so. I shall also provide full, complete and accurate information in my possession, regarding prospective or existing Customers or any other information / facts that I may be aware of or is in my knowledge, to an authorized official of The Company, as and when required to do so;
  - (iv) I shall promptly notify authorized personnel in TPL Life Insurance Limited of all consents, complaints and claims received by me from anyone whomsoever. I shall hand over any document or information or request in my possession to The Company pertaining to the Insurance Proposal, Insurance Policy, Claim or otherwise without making any admission of liability or obligation of payment thereof to anyone whomsoever;
  - (v) I shall make best efforts to intimate and provide only accurate and complete information to prospective & existing Customer(s) about the Insurance Products, Processes & Procedures of TPL Life Insurance Limited, and I shall refrain from giving or passing on information that I am uncertain or unaware of, nor shall I conceal, distort or misrepresent factual information. I shall immediately notify the authorized representative of TPL Life Insurance Limited about query or request for information that I am uncertain or unaware of, made by any prospective or existing Customer or by anyone else whomsoever, so that The Company may address the query / request as it deems appropriate;
  - (vi) I shall intimate & inform authorized personnel in TPL Life Insurance Limited immediately about the acceptance or withdrawal (as the case may be) of the Insurance Products, Proposal or Policy by a Customer as conveyed to me by the Customer(s);
  - (vii) I shall disseminate the requisite information in respect of the Insurance Product of TPL Life Insurance Limited and take into account the needs of the Customer / Policyholder while recommending / tailoring the Insurance Product to serve his/her financial needs;
  - (viii) I understand, agree and acknowledge that I have no authority to make, waive, alter or change any term, rate, benefits or conditions stated in the Insurance Policy; to bind coverage or endorse cheques payable to TPL Life Insurance Limited or otherwise incur any liability on behalf of TPL Life Insurance Limited;
  - (ix) I understand, agree and acknowledge that I have no authority to offer to pay any amount directly or indirectly as rebate on premiums or any other inducement to an existing or prospective Customer;
  - (x) I understand, agree and acknowledge that I am not an employee of The Company and that I am not authorized to make any agreement(s) whether written or verbal, with any Customer or any other persons on behalf of TPL Life Insurance Limited, unless specifically authorized to do so in writing by an authorized official of TPL Life Insurance Limited;

- (xi) I understand, agree and acknowledge that neither I nor any person engaged for sales & distribution through me, will demand or receive a share of proceeds from a Claimant or Policyholder or The Beneficiary / Nominee of the Policyholder;
- (xii) I understand, agree and acknowledge that myself as well as any and every person engaged for sales & distribution through me, shall explicitly identify that the I and/or that person is acting as Agent / Sales Person of TPL Life Insurance Limited at every meeting with the prospective or existing Customer or Policyholder and shall always ensure mentioning the name of TPL Life Insurance Limited to the Customer / Policyholder;
- (xiii) I understand, agree and acknowledge that I shall not institute, prosecute, defend or maintain any legal proceeding on behalf of TPL Life Insurance Limited;
- (xiv) I understand, agree and acknowledge that I shall not hold myself as a representative of TPL Life Insurance Limited for any matter or for any purpose, other than as an Agent / Sales Person of the Insurance Products of TPL Life Insurance Limited;
- (xv) I understand, agree and acknowledge that I shall not issue, write or otherwise make any representation, statement, promise or warranty in any correspondence, advertising or promotional material with respect to TPL Life Insurance Limited or its business except statements made with respect to Insurance Products of TPL Life Insurance Limited and that too as is permitted by The Company;
- (xvi) I understand, agree and acknowledge that I, from time to time, on advice of TPL Life Insurance Limited may fulfill the relevant requirements of an Insurance Intermediary as mentioned in Insurance Ordinance 2000/ SECP Insurance Rules 2002 or any amendments/ revision in the guidelines for Insurance Intermediary. This may include communication/ correspondence with the Securities and Exchange Commission of Pakistan (SECP), the regulatory authority for life insurance business in Pakistan. Any responses written, oral or transmitted electronically to the regulator by me shall be vetted by TPL Life Insurance Limited to verify the alignment of the contents with the my status as Agent / Sales Person of The Company;
- (xvii) I understand, agree and acknowledge that I shall conduct all business, financial transactions and dealings required of me under this Agreement in accordance with all relevant provisions of the Insurance Ordinance 2000 and SECP Insurance Rules specifically clauses pertinent to “Market Conduct” & “Intermediaries”;
- (xviii) I shall ensure that I and any person engaged for sales & distribution through me are properly trained, as per the relevant provisions of the Insurance Ordinance 2000 and possess sound knowledge of the Insurance Product they would market;
- (xix) I as well as persons engaged for sales & distribution through me shall maintain minimum qualifications of soliciting business from prospects and Customers as required under all relevant provisions of the Insurance Ordinance 2000 and SECP Insurance Rules particularly Section 97 of the Insurance Ordinance and the rules accordingly framed;
- (xx) I shall ensure that myself and every person engaged for sales & distribution through me, soliciting or attempting to procure by prospecting, introducing, advising or committing on any product of TPL Life Insurance Limited or otherwise carrying out any act in connection with the Agency Agreement conforms to and is otherwise eligible under all relevant provisions of the Insurance Ordinance 2000 and SECP Insurance Rules particularly Sections 96, 97, 101 of the Insurance Ordinance 2000 and the rules accordingly framed. In case myself and / or the person engaged for sales & distribution through

- me, is ineligible or in any manner fails to meet the relevant requirements and conditions as aforesaid, then myself or that person shall entirely refrain from transacting any insurance business on behalf of TPL Life Insurance Limited. It shall be incumbent upon me to immediately inform TPL Life Insurance Limited about the reasons and circumstances of my or the person's ineligibility under or non-conformity to or non-compliance with, the relevant provisions of the Insurance Ordinance 2000 and the rules accordingly framed;
- (xxi) I shall ensure that neither I nor persons engaged for sales & distribution through me mislead, deceive, coerce or entice any prospective Customer or existing Policyholder into applying for, purchasing, continuing or terminating any insurance product;
  - (xxii) I shall give due publicity to the fact that I do not underwrite the risk nor am I responsible for the settlement of insurance claims;
  - (xxiii) I shall ensure that neither I nor persons engaged for sales & distribution through me make any misrepresentation or make misleading statement to the prospective or existing Customer on Policy benefits and returns available under the Policy which may tantamount to misleading or deceptive behavior under the provisions of the Insurance Ordinance 2000;
  - (xxiv) I shall extend all possible bonafide assistance and cooperation to The Policyholder or The Beneficiary / Nominee of the Policyholder as the case maybe, in completion of all formalities and documentation in the event of a Claim;
  - (xxv) I shall ask the prospective or existing Customer to only pay Premium preferably through banking instrument as per the **Final Illustration of Benefits** provided, signed and accepted by the Customer. I understand, agree and acknowledge that any premium amount equal to or in excess of PKR 25,000/= (Rupees Twenty Five Thousand only) must be paid by the Customer through banking instrument issued from that Customer's own personal bank account. Furthermore, I understand, agree and acknowledge that all and every premium due from a Customer must be paid by the Customer from his/her own resources and that it shall be unlawful for me to accept & receive premium against a Customer's Proposal/Policy that has not been paid by the Customer personally. Likewise it shall be unlawful for me to adjust/transfer premium paid by one Customer in the Proposal/Policy of another Customer irrespective of whether or not the Customer's approval or consent has or has not been obtained or received.
  - (xxvi) I shall guide the Customer / Policy Holder in completing the proposal form (Application Form) and also explain to him the importance of disclosure of material information as required under the Insurance Ordinance 2000 and the Standard Policy Conditions of the Insurance Product;
  - (xxvii) I shall assist & obtain from the Customer and provide to the authorized office of TPL Life Insurance Limited requisite documents and requirements as properly completed by the Customer and as requested by the authorized officer of The Company;
  - (xxviii) I, nor any person engaged for sales & distribution through me, will give information to the Customer / Policyholder which deviates from the information provided by TPL Life Insurance Limited with regard to an Insurance Product of TPL Life Insurance Limited;
  - (xxix) I, nor any person engaged for sales & distribution through me, will induce or misguide the Customer / Policyholder to avoid disclosing any material information or to submit wrong / incorrect information in the proposal form (Application Form);

- (xxx) I, nor any person engaged for sales & distribution through me, will behave in a discourteous manner with the Customer / Policyholder;
- (xxxi) I, nor any person engaged for sales & distribution through me, will interfere with any proposal (Application) introduced by any other person or any Insurance Consultant / Agent / Sales Person of TPL Life Insurance Limited;
- (xxxii) I, nor any person engaged for sales & distribution through me, will offer different rates, benefits, terms and conditions other than those agreed by TPL Life Insurance Limited;
- (xxxiii) I, nor any person engaged for sales & distribution through me, will demand or receive a share of proceeds from a claimant Policy Holder or The Beneficiary / Nominee of the Policy Holder under a Policy;
- (xxxiv) I, nor any person engaged for sales & distribution through me, will force the Customer / Policy Holder to terminate the existing Policy and to effect a new insurance proposal (Application) / Policy;
- (xxxv) I understand, affirm and agree that I shall not employ or engage any Person in any capacity to work for me or to assist me in the sales, distribution & marketing of Insurance Products of TPL Life Insurance Limited unless explicitly authorized in writing by the competent authority of TPL Life Insurance Limited to do so. Such person so employed shall be engaged by TPL Life Insurance Limited in that person's individual capacity under a separate independent Agency Agreement between that person and TPL Life Insurance Limited and that person shall in every context, relevance and consideration be an Agent / Sales Person of TPL Life Insurance Limited over whom I shall have no contractual, business or financial rights other than duties and responsibilities as stated & declared here above and as empowered to me by TPL Life Insurance Limited.
- (xxxvi) I understand, affirm and agree that I am required to meet my business targets, productivity requirements, recruitment criteria and all other performance related tasks and objectives as assigned to me by my seniors & supervisors so authorized, periodically from time to time. Failure to meet, register and maintain business performance as required by The Company may result in my demotion or termination of my contractual relationship with The Company or any other punitive action as prescribed and enforced by the Company as per criteria determined by The Company at its sole discretion.

I state, declare and affirm that the Declaration / Statement made by me is true, correct and complete to the best of my knowledge and belief and that no fact declared and stated by me is concocted, misleading or deceptive. I understand, agree and acknowledge that I will be held personally responsible and liable should any of the facts as declared by me prove to be wrong, incorrect, distorted, incomplete or misleading. I understand, agree and acknowledge that TPL Life Insurance Limited shall have every right to proceed against me as it deems appropriate and/or as required of it under the law should my Declaration on any fact, assertion, information or aspect declared by me prove to be wrong, incorrect, distorted, incomplete or misleading.

Furthermore, I understand, agree and accept that my compliance with and strict adherence to the law and specifically the provisions, rules & regulations of the Insurance Ordinance 2000, presently in force and that may be promulgated in future, is mandatory for me to qualify and remain qualified as Agent / Sales Person of TPL Life Insurance Limited and should I at any time fail to meet the requisite terms & conditions or fall short of the required eligibility criteria, I shall immediately cease to be an Agent / Sales Person of TPL Life Insurance



Limited with automatic termination of the contract in place between me and TPL Life Insurance Limited, irrespective of whether or not The Company notifies me with regard to my ineligibility or termination.

**Name of Sales Person:** \_\_\_\_\_

**Employment Code:** \_\_\_\_\_

**CNIC Number:** \_\_\_\_\_

**Name of Branch:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

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

**Witnesses 1:**

**Name of Witness by:** \_\_\_\_\_

**Designation:** \_\_\_\_\_

**Employment Code:** \_\_\_\_\_

**CNIC Number:** \_\_\_\_\_

**Name of Branch:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

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

**Witnesses 2:**

**Name of Witness by:** \_\_\_\_\_

**Designation:** \_\_\_\_\_

**Employment Code:** \_\_\_\_\_

**CNIC Number:** \_\_\_\_\_

**Name of Branch:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

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