



Group Anti-Bribery and Corruption Policy

Why this is important

1. This Policy sets out IAG's requirements in relation to managing Bribery and Corruption risks and compliance with relevant laws. It is important because Bribery and Corruption impact our customers, our stakeholders, our financial position and our reputation. It supports IAG's purpose and strategy by prohibiting Bribery and Corruption and providing clear requirements on the management of Bribery and Corruption risks.
2. This Policy is designed to:
 - a) Provide clear rules in relation to IAG's anti-Bribery and Corruption requirements, including the prohibition of facilitation payments and requiring the accurate maintenance of records;
 - b) Ensure Bribery and Corruption risks are appropriately identified and managed; and
 - c) Ensure IAG meets its legal requirements.

Who this applies to and when

3. This Policy applies to everyone who works for IAG. This includes all employees, contractors and directors of IAG.
4. It applies whenever you act for or on behalf of IAG.

Requirements

Bribery and Corruption are prohibited

5. You must not engage in, ignore, condone, or otherwise tolerate any attempt to commit any act of Bribery or Corruption.
6. The prohibition of Bribery and Corruption under this Policy includes the offer of, provision or conveying of, anything of value to any third party, customer, Official or candidate for public office, or their family members, or other personnel, whether directly or indirectly, to improperly influence or to secure any improper advantage (personal or business).
7. You must not solicit or accept money or anything of value that may improperly influence or be seen to improperly influence your decision making.

Compliance with the law

8. You must comply with domestic and applicable foreign laws relating to Bribery and Corruption.
9. If applicable local or extra territorial laws, codes of conduct, or regulations are more restrictive than this Policy or Australian laws, then you must comply with the more restrictive requirements.

Facilitation payments are prohibited

10. You must not offer or make a Facilitation Payment, of any kind, regardless of the provisions of applicable law.
11. The exception is if a Facilitation Payment is necessary to prevent a perceived or actual immediate danger to your, or another individual's, personal safety. You must report any Facilitation Payment in writing as soon as practicable but no later than 24 hours after the incident occurred, to the EM, Protective Security and to the Executive General Manager (EGM), Operational Risk & Assurance.

Third party due diligence

12. In relation to Material Third Parties, divisions and business units must:
- assess Bribery and Corruption risks associated with Material Third Parties;
 - undertake appropriate anti-Bribery and anti-Corruption due diligence on and maintain records relating to prospective, new and existing Material Third Parties;
 - update anti-Bribery and anti-Corruption due diligence on existing Material Third Parties where required to ensure that any relevant changes which may impact the risk of Bribery and Corruption can be considered and actioned;
 - obtain approval from the Chief Executive Officer (CEO) before proceeding with any Material Third Party where due diligence has identified a high Bribery or Corruption risk, and report all CEO approvals under this paragraph to the Board Risk Committee; and
 - ensure that contractual arrangements with Business Associates and Material Third Parties, contain anti-Bribery and anti-Corruption clauses, where appropriate.

Speaking up and reporting

13. You must report any suspicion of Bribery or Corruption at the earliest opportunity, in accordance with the Whistleblower Policy, or directly to the IAG Fraud Hotline on 1800 237 283 or fraudhotline@iag.com (Australia) or 1800 372 835 or fraud@iag.co.nz (New Zealand).
14. If you are unsure whether a particular act or behaviour constitutes Bribery or Corruption, or if you have any other queries associated with this Policy, you should seek the advice of the EM, Financial Crime, Fraud & Corruption Risk.

Record keeping

15. Keep accurate and complete records of all business transactions:
- in accordance with applicable laws and generally accepted standards, principles and practices;
 - in accordance with relevant policies; and
 - in a manner that reasonably reflects the underlying transactions and events.

Gifts, benefits and hospitality

16. You must not offer, give, or accept Gifts, Benefits, or Hospitality, including entertainment, that may compromise, or appear to compromise, your decision making. Comply with the requirements of any applicable Gift Register procedure.

Roles and Responsibilities

17. The responsibilities in relation to this Policy are set out in the table below:

Position	Responsibilities
Chief Risk Officer (Policy Owner)	<ul style="list-style-type: none">Reviewing this Policy at least annually and if ever things change so that it should be reviewed earlier.
IAG Board (Policy Approver)	<ul style="list-style-type: none">Approving this Policy and any material changes to it.
EGM, Operational Risk & Assurance	<ul style="list-style-type: none">Ensuring this Policy is implemented across IAG and provide assurance of this to the Policy Owner.Making sure this Policy is available to everyone who must follow it and easy to get, and that people are reminded about it when they should be.Making sure people are properly trained about this Policy and their accountabilities under it.Monitoring compliance with this Policy.Publishing the associated standards outlining detailed requirements.
EM, Financial Crime, Fraud & Corruption Risk (Key Contact)	<ul style="list-style-type: none">Helping the Policy Owner meet their responsibilities by interpreting the Policy, providing training and expert advice, and answering questions about the Policy.

Breaches

18. If you breach this Policy, IAG may take disciplinary action against you. This will depend on the circumstances, including whether your breach is deliberate, how serious it is and if you have done it before. Disciplinary action could include a warning, dismissal, or IAG ending its business relationship with you.
19. If you break the law, you might face criminal or civil liability.
20. If you become aware of a breach of this Policy, tell the EGM, Operational Risk & Assurance and EM, Financial Crime, Fraud & Corruption Risk or report it under paragraph 13. All material breaches will be reported to the Board by the Chief Risk Officer.

Definitions

21. In this Policy:

“Bribery” means the providing, offering, accepting, promising or soliciting of a benefit, or causing the provision, offering, accepting, promising or solicitation of a benefit to, another person, to whom the benefit is not legitimately due, with the intention of improperly influencing a person in order to obtain or retain business, or obtain and retain a personal or business advantage, which is not legitimately due.

“Business Associates” means companies and individuals (including joint venture partners, consultants and agents) acting on behalf of IAG, who may represent our interests in relation to business development or retention of business opportunities.

“Corruption” (including corrupt conduct or behaviour) means any act or omission for an improper or unlawful purpose, which involves the misuse or abuse of position or a position of trust, to achieve a personal gain, or to influence an outcome, or advantage for themselves or for another person or entity.

“Gift, Benefit or Hospitality” means any item or anything of value that is exchanged, or otherwise provided, offered, promised or solicited. This may include, but is not limited to, cash, travel, entertainment and meals, any of which may be tangible or intangible.

“Facilitation Payment” means a payment or other inducement made to a person or persons with the intention of securing or expediting a routine duty or action or facilitating approval of some type of business transaction or activity outside of the official channels.

“Official” means a person who, regardless of rank or title, is:

- engaged in public duty (whether elected or appointed) in a government agency (including national, state/territory or local government agencies);
- a member of or candidate for any legislative, administrative or judicial body;
- an employee of a government-owned or government-controlled entity, including state-owned entities that operate in the commercial sector; or
- acting in an official capacity for a government, government agency, or state-owned enterprise.

“Material Third Party” means any individual or organisation, other than officials, with whom IAG or Business Associates have a material business relationship, as defined by IAG’s materiality risk assessment process in accordance with relevant prudential standards or other IAG policy.

Contacts for questions and more information

22. This Policy is owned by the Chief Risk Officer. If you have any questions or would like more information about this Policy, you should contact:

EM, Financial Crime, Fraud & Corruption Risk.

Policy information

Effective from 17 September 2020

Owner Chief Risk Officer

Approver Insurance Australia Group Ltd Board

Next Review due 17 September 2022

Note: This Policy should be checked annually for compliance to any changes in regulation. This does not replace the formal two year scheduled review.

Entities this applies to Insurance Australia Group Ltd, its subsidiaries and any other entity or joint venture which IAG controls (collectively **IAG**).

Exemptions None

Related documents Key documents that should be read in conjunction with this Policy:

- IAG Code of Ethics & Conduct
- Group Fraud and Corruption Control Framework
- Group Operational Risk Management Policy
- Group Whistleblower Policy
- IMA Whistleblower Policy
- Group Conflicts of Interest Policy
- IMA Conflict of Interest Policy
- Gifts Register and associated procedures
- Group Fit & Proper Policy
- Group Customer and Conduct Risk Policy
- Group Outsourcing and Service Provision Policy
- Business Travel Policy and Corporate Card Terms and Conditions
- Risk Appetite Statement and Metrics for IAG, New Zealand and IMA

Document history

Version	Date	Amended by	Details of amendment
V1.0	Sept 2020	EM, Financial Crime, Fraud & Corruption Risk	New document
