



Group Compliance Controlling Standards

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Code of Conduct and directives

As a responsible company, Baloise has a Code of Conduct that contains the material legal and ethical rules for its employees. The Baloise Code of Conduct serves as a set of guidelines for the way we work and act every day and aims at ensuring that our employees comply with Baloise's ethical regulations and principles.

The general principles of the Code of Conduct are set out in concrete terms in various guidelines and principles.

Group Compliance Controlling Standards

The Group Compliance Controlling Standards are an internal control system (ICS) designed to ensure our employees adhere to compliance requirements and our Code of Conduct.

In those standards, Compliance identifies the fundamental and most high-risk compliance issues (e.g. data protection, insiders, money laundering, competition law, economic sanctions, corruption, fraud, cross-border services). As these risks may be subject to legal and societal changes, they are reviewed on an annual basis and amended or supplemented as necessary.

The Group Compliance Controlling Standards also include master controls for each compliance risk. These master controls are designed to be used by the business units to minimise risk when carrying out key controls. They are based on legal, internal, ethical and other guidelines and are intended to ensure regular reviews are carried out as to the implementation of these guidelines, using appropriate measures and controls. Typically, this requires company-wide controls, such as directives and employee training sessions, and process controls.

Assessments of individual compliance risks and key control evaluations are carried out on a regular basis as part of the ICS process. This process and the assessment of individual compliance risks mean Compliance is closely linked to Risk Management.

The assessments are reviewed and consolidated by Group Compliance and submitted to the Corporate Executive Committee (CEC) and Board of Directors on a regular basis.

Compliance reporting allows Compliance, the CEC and the Board of Directors to identify, evaluate and monitor compliance risks and, where necessary, to take steps to minimise them.