

**Annual IIA Code of Ethics and Conflict of Interest  
Declaration for 2020 - 2021**



**IIA CODE OF ETHICS**

The International Professional Practices Framework (IPPF) issued by the Institute of Internal Auditors



## 1. Principles

Internal auditors are expected to apply and uphold the following principles:

1. **Integrity** - The integrity of Internal Auditors establishes trust and thus provides the basis for reliance on their judgment.
2. **Objectivity** - Internal Auditors exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. Internal auditors make a balanced assessment of all the relevant circumstances and are not unduly influenced by their own interests or by others in forming judgments.
3. **Confidentiality** - Internal Auditors respect the value and ownership of information they receive and do not disclose information without appropriate authority unless there is a legal or professional obligation to do so.
4. **Competency** - Internal Auditors apply the knowledge, skills, and experience needed in the performance of internal audit services.

## 2. Rules of Conduct

**1. Integrity** Internal Auditors shall, at all times:

- a) Perform their work with honesty, diligence, and responsibility.
- b) Observe the law and make disclosures expected by the law and the profession.
- c) Not knowingly be a party to any illegal activity, or engage in acts that are discreditable to the profession of internal auditing or to the organisation.
- d) Respect and contribute to the legitimate and ethical objectives of the organisation

**2. Objectivity** Internal Auditors shall:

- a) Not participate in any activity or relationship that may impair or be presumed to impair their unbiased assessment. This participation includes those activities or relationships that may be in conflict with the interests of the organisation.
- b) Not accept anything that may impair or be presumed to impair their professional judgment.
- c) Disclose all material facts known to them that, if not disclosed, may distort the reporting of activities under review.

**3. Confidentiality** Internal Auditors shall:

- a) Be prudent in the use and protection of information acquired in the course of their duties.
- b) Not use information for any personal gain or in any manner that would be contrary to the law or detrimental to the legitimate and ethical objectives of the organisation.

**4. Competency** Internal Auditors shall:

- a) Engage only in those services for which they have the necessary knowledge, skills, and experience.
- b) Perform internal audit services in accordance with the International Standards for the Professional Practice of Internal Auditing.
- c) Continually improve their proficiency and the effectiveness and quality of their services.



### 3. Conflict of Interest

Conflict of interest is a situation in which an Internal Auditor, who is in a position of trust, has a competing professional or personal interest. Such competing interests can make it difficult to fulfil his or her duties impartially. A conflict of interest exists even if no unethical or improper act results.

A conflict of interest can create an appearance of impropriety that can undermine confidence in the Internal Auditor, the Internal Audit activity, and the profession. A conflict of interest could impair an individual's ability to perform his or her duties and responsibilities objectively.

Internal Auditors are not to provide audit services for work for which they may previously have been responsible. The Institute of Internal Auditors provides guidance on this point and suggests a period of 12 months, but each instance should be carefully assessed.

When engaging internal audit service providers, the Chief Auditor shall take steps to identify, evaluate the significance, and manage any perceived or actual conflict of interest that may impinge upon internal audit work.

Instances of perceived or actual conflict of interest by Internal Auditors including service providers shall immediately be reported to the Chief Auditor or the Chair of the Risk and Control Committee.

### 4. Declaration

I certify that I have conformed to the IIA Code of Ethics, detailed above, and have no conflicts of interest for the period 1<sup>st</sup> January 2020 to 31<sup>st</sup> December 2020. If an issue arises with my professional behaviour that is not in the spirit of the IIA Code of Ethics, or if a conflict of interest should occur in the coming year 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2021, I shall immediately report it to the Group Chief Auditor via my local Chief Auditor.

<b>Signature</b>	
<b>Name</b>	PRINCESS KAYE SANTIAGO
<b>Position Held</b>	LOCAL CHIEF AUDITOR/ ASSISTANT AUDIT MANAGER
<b>Date</b>	MARCH 2, 2021

**Note:** All completed records to be held by GCA-1 / Regional Chief Auditor locally. Confirmation to be provided to the Group Chief Auditor that all members of staff have completed the attestation at least on an annual basis and within 90 days of an individual taking up employment in Group Audit



## Independence Attestation

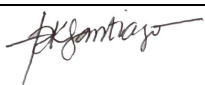
- The current reporting line and organisation for Internal Audit allows Group Audit to fulfil its responsibilities and does not interfere with the Chief Audit Executive's responsibility to the Audit Committee or equivalent supervisory body.
- The Group Audit Policy states that Internal Audit has independent status within the organisation.
- The Group Audit Policy states that Internal Audit is not involved in operational organization of the undertaking or in developing, introducing or implementing organizational or internal control measures. Therefore, Internal Audit has no responsibility for first or second line activities.
- The independent status of Group Audit has not been challenged during the past financial year.

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### DECLARATION

I confirm that, to the best of my knowledge and belief, I have not encountered any situation during the previous year which would impair the independence of the Group Audit function in Generali Life Assurance Philippines, Inc. (GLAPI).

Should I become aware of any such instance, I will promptly notify the Head of Group Audit, in writing.

<b>Signature</b>	
<b>Name</b>	PRINCESS KAYE SANTIAGO
<b>Position Held</b>	LOCAL CHIEF AUDITOR/ ASSISTANT AUDIT MANAGER
<b>Date</b>	MARCH 2, 2021

**Note :** While the Code of Ethics compliance declaration on page 3 of this document is to be completed by all members of Group Audit, the declaration is only to be completed by those members of Group Audit who hold Chief Auditor roles in Countries or Business Units.