

# **TOPFLIGHT INSURANCE BROKERS LIMITED**

## **CODE OF ETHICS**

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## INTRODUCTION

At Topflight Brokers Limited, we are committed to upholding the highest standards of professionalism, integrity, and ethical conduct in all our operations. This Code of Ethics outlines the core values and principles that guide our actions and decisions, ensuring that we meet our obligations to clients, employees, stakeholders, and the broader community. This commitment reflects our belief in fostering trust, transparency, and excellence in every aspect of our business. The Code serves as a blueprint for ethical behaviour, providing clear expectations for everyone involved in our operations. All employees, officers, and directors are expected to adhere to this Code, embracing its principles as a foundation for maintaining the integrity and reputation of Top Flight Brokers Limited.

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## Core Values and Principles

### 1. Continuous Education

We are dedicated to fostering a culture of lifelong learning and professional development. Employees are encouraged to pursue continuous education to remain informed about industry trends, regulatory changes, and emerging best practices. To support this commitment, Topflight Insurance Brokers Limited will:

#### a. Company-Provided Educational Programs:

- **Basic Industry Training:** Introduction to insurance brokerage operations, compliance standards, and ethical practices for new employees.
- **Advanced Certification Programs:** Courses to help employees earn certifications such as Chartered Insurance Broker (CIB) or similar qualifications.
- **Regulatory Updates Workshops:** Regular workshops to ensure staff are updated on new laws, regulations, and industry standards.
- **Specialized Training:** Training in niche areas like risk management, reinsurance, and digital insurance technologies.
- **Seminars and Conferences:** Hosting and sponsoring attendance at industry seminars, forums, and conferences to encourage networking and knowledge sharing.

#### b. Self-Developed Educational Initiatives:

- Employees are encouraged to pursue additional professional certifications or degrees in fields relevant to their roles, such as finance, management, or data analytics.
- Staffs are expected to dedicate time to self-study and research on emerging trends like Insurtech and customer behaviour analysis.
- Participation in external seminars, webinars, and workshops

outside the company's provisions, especially in specialized areas of interest.

By integrating company-provided programs with individual efforts, we ensure that our workforce remains competitive and equipped to meet the challenges of a dynamic industry.

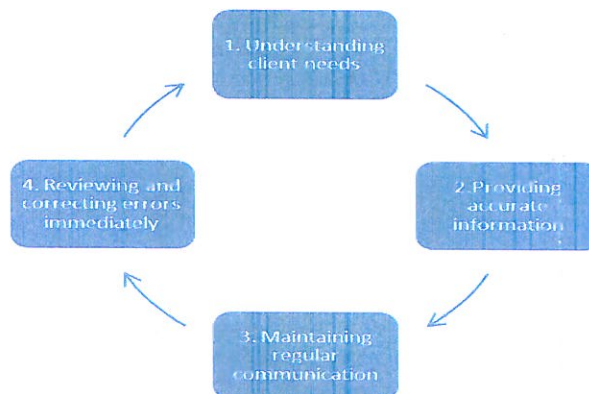
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## 2. Professional Integrity, Honesty, and Diligence

Employees shall perform their duties with the highest level of integrity, honesty, and diligence. Key principles include:

- **Accurate Representation:** All information provided to clients, regulators, and stakeholders must be truthful and accurate.
- **Avoidance of Fraud:** Any form of fraudulent activity, including false claims or misrepresentation, is strictly prohibited.
- **Diligence in Service Delivery:** Employees must complete tasks with due care and within the agreed timelines.

**Illustrative Diagram:** A flowchart showcasing the steps for ensuring integrity:



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## 3. Compliance with Legal and Regulatory Requirement

Topflight Insurance Brokers Limited is committed to full compliance with all applicable laws, regulations and guidelines governing the insurance industry.

### Compliance Steps:

- Develop internal compliance policies aligned with industry regulations.
- Conduct regular training for employees on legal requirements.
- Establish a compliance officer role to monitor adherence.



**Illustrative Diagram:** A pyramid structure showing compliance procedures:



#### 4. Client Interests and Fair Treatment:

The interests of our clients are paramount. We pledge to:

- Provide clear and concise advice tailored to the client's needs.
- Avoid bias or favouritism in product recommendations.
- Respond promptly to client inquiries and complaints.

**Illustrative Diagram:**

A client journey map outlining touch-points:



#### 5. Confidentiality and Data Protection

Protecting client information is a fundamental responsibility. We will:

- Employ encryption and secure systems to safeguard data.
- Limit access to sensitive information to authorized personnel only.
- Regularly review data protection policies and adapt to new threats.

**Illustrative Diagram:**

A layered security diagram with levels of data protection measures



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## 6. Competence and Continuing Education:

Employees shall maintain and enhance their professional competence through ongoing training and education.

### Company Support:

- Access to online learning platforms.
- Subsidies for professional courses and certifications.

### Employee Initiative:

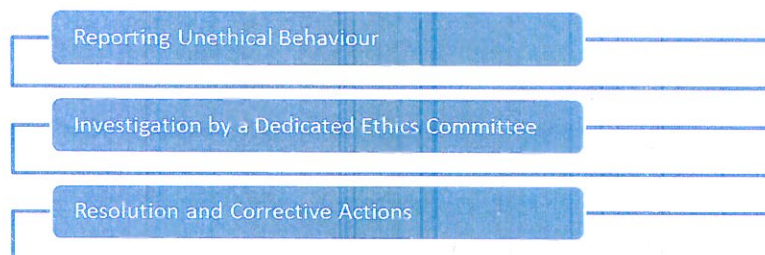
- Commitment to personal development through reading and workshops.
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## 7. Duty to Report Unethical Practices (Whistle-Blowing)

Employees must report any unethical practices promptly.

- **Confidential Reporting Channels:** Secure systems for whistleblowing to ensure anonymity.
- **Protection Against Retaliation:** Policies to safeguard whistleblowers.

**Illustrative Diagram:** A flowchart showing Steps in Reporting Unethical Practices:



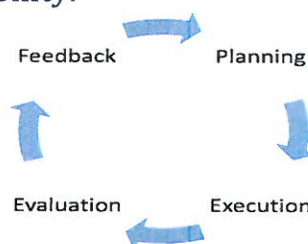
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## 8. Accountability and Responsibility

Employees are accountable for their actions and decisions. This includes:

- Taking ownership of tasks and delivering on commitments.
- Reporting errors and taking corrective measures.

**Illustrative Diagram:** A cycle showing decisions and actions in ensuring accountability and responsibility.





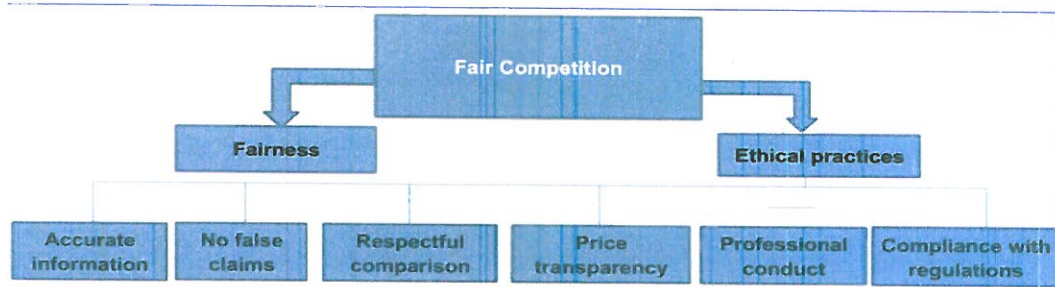
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## 9. Fair Competition

We are committed to maintaining a fair and competitive marketplace by:

- Avoiding anti-competitive practices like collusion.
- Promoting transparency in pricing and service offerings.

**Illustrative Diagram:** A balance scale symbolizing fairness and ethical practices.



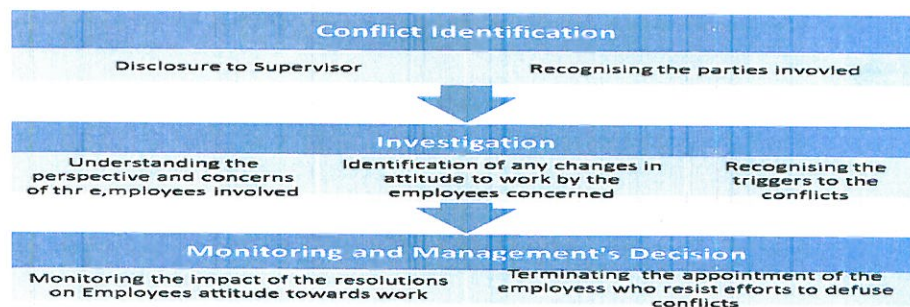
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## Conflict of Interests

Employees must disclose any potential or actual conflicts of interest and:

- Abstain from decisions where conflicts may arise.
- Seek guidance from supervisors when unsure.

**Illustrative Diagram:** Conflict Resolution Process



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## Implementation and Enforcement

To ensure adherence to this Code of Ethics, the following measures are in place:

1. **Training and Awareness:** Regular training sessions will be conducted to educate employees about the principles of this Code and their responsibilities. Training modules will include real-world scenarios, interactive sessions, and evaluations to ensure understanding.
2. **Monitoring and Auditing:** Periodic audits will be conducted to assess

compliance with this Code and identify areas for improvement. These audits will involve reviewing company practices, employee adherence, and client feedback. Audit findings will be documented and used to implement corrective actions where necessary.

3. **Reporting Mechanism:** A dedicated channel is available for employees and stakeholders to report violations or concerns. This channel includes a secure online portal, a confidential hotline, and a physical suggestion box at company premises. Reported issues will be addressed promptly by the Ethics and Compliance Committee.
4. **Disciplinary Actions:** Violations of this Code may result in disciplinary action, up to and including termination of employment or legal action. Disciplinary processes will be transparent, and employees will have the opportunity to respond to allegations during investigations.

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### Conclusion

This Code of Ethics reflects our commitment to ethical excellence and serves as a framework for decision-making and conduct at Top Flight Brokers Limited. We encourage all employees and stakeholders to embrace these principles and contribute to the continued success and integrity of our organization.

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Approved by the Board of Directors on

4th February, 2025



Arthur N. Oviosu  
Chairman



Momodu I. Musa  
Chief Executive Officer