



Anti – Corruption Policy and Measures

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Message from the Chairman

The Navakij Insurance Public Company Limited (the “Company”) is aware of conducting business with integrity, corporate social responsibility, and fair treatment of stakeholders by adhering to 5 principles, namely, selflessness, focusing on achievement, sense of responsibility, transparency and honesty. The Company participates in the “Private Sector Collective Action Coalition against Corruption” project in order to present the intention to create and maintain the Company’s culture that corruption is unacceptable.

The Anti-Corruption measures is established as a guideline for the Company’s business operations, consideration and decision-making on activities that may raise corruption risk. The Anti-Corruption measures also guides the Company to conduct business with transparency and develop to be the sustainable organization. The Company believes that all directors, executives, and employees will perform duties honestly according to business ethics and commits to anti-corruption for the benefit of the Company, society and the country.

Suchin Wanglee
Chairman of the Board

Scope

This policy applies to directors, executives, and employees of the Company, including companies in the same group and business agents.

Definition

“Corruption” means the action to seek unlawful benefits for selves and others, such as embezzlement, fraud, reporting fraud, disinformation, disclosure or exploitation of Company's confidential information, etc. Receiving bribes such as offering, promising, giving, pledging, demanding or receiving money, property or any other benefit to government officials, government agency, private agency or those who are in charge whether directly or indirectly to act or refrain from performing duties, which is to acquire or maintain business or any other benefits that are inappropriate except in the case of laws, regulations, announcements, regulations, local customs or trade customs, are defined as corruption.

“Political Assistance” means assistance to support the activities of a political party whether financial or others such as giving stuffs or services, advertising or supporting a political party, purchasing tickets to an event to raise funds or make a donation to an organization who is close to political party including encouraging employees to participate in political activities on behalf of the Company. However, employees can participate in activities based on personal liberties.

“Charitable Donations” means donation in both money or stuffs, other benefits to person or juristic person such as organization, charity, foundation, funds for public health.

“Sponsorships” means giving money or stuff, benefits for business objectives, brand or reputation of the Company.

“Gift” means valuable other than money given as a reward traditionally, by affection, on occasions or social etiquette such as New Year's gifts, birthday gift, a gift for a new position, retirement gifts, etc.

“Hospitality” means activities of the Company to build good relationships or as an expression of social etiquette. This may include accommodation costs, fare, job observation or food and beverage, etc.

“Any other benefits” include an invitation to attend the event, an air ticket, a hotel room, discount, privilege, hiring friend or relative, etc.

“Bribe” means any persuasion, offer or promise in order to obtain a commercial, contractual, regulatory, statutory, legal or personal advantage.

“Facilities” means a little expense informally paid to government officials to ensure that government officials will proceed with quicker action. Anyhow, the proceed does not require the discretion of government officials, a juristic person has the right on the action such as a license and a certificate request, public administration, etc.

“Gift cost, welcome cost and any other benefits cost” mean costs for organizing entertainment, welcome service or paid for monetary value including cash substitutes and anything that can be exchanged for goods or services.

“Tradition” means festivals or important days that gifts may be given. It includes congratulations, gratitude, greeting, condolences or assistance according to the etiquette of society.

“The government official” means the person who is working under the authority of the government such as politician, judge, Constitutional Court, a person working in an independent organization and The National Anti-Corruption Commission (NACC).

“The state official” means a person who is holding government official or a local official position, receive salary from the government, work in the government agency or in the state enterprise, a local management, a deputy local administrator, a local administrative assistant and members of the local council of local government organization. In addition, the government official under the law on local administrative or other as law regulation including a committee, a sub-committee, an employee of a government agency, government agency or a state enterprise and a person or a group of people who are prescribed by law to have administrative authority established in the government system, a state enterprise or other. However, the person who is holding a political position, the Constitutional Court judge, a position in an independent organization and the NACC are not indicated to be the state official.

Anti-Corruption Policy

The Company has an intention to anti and not accept corruption. The Board of Directors formulates Anti-Corruption Policy which is applied to directors, executives and employees of the Company including the same group of companies and business representatives as follows:

1. Directors, executives, and employees of the Company as well as external service providers acting on behalf of the Company must perform duties with honesty, integrity, transparency and do not seek benefits for selves and related persons, family, friends, and acquaintances, as well as to comply with the law, Anti-Corruption Measures of the Company strictly.
2. Directors, executives, and employees at all levels are prohibited from dealing with corruption either directly or indirectly.
3. Dealing with state officials and private agencies must be transparent and honest, not solicit, give, or accept any bribe.
4. Directors, executives, and employees shall not ignore any act of corruption and inform the Company according to Whistleblowing Policy.

5. Employees must do their job in accordance with work manual to reduce consideration that may cause seeking own benefit.
6. Anti-Corruption Measures cover all aspects of human resource management including recruitment, performance appraisal, compensation, and training. The Company establishes a staff rotation policy to reduce the motivation for corruption.
7. The Company assesses corruption risks in working process.
8. The Company communicates the Anti-Corruption Measures to customers, business partners and stakeholders and encourages them to follow the measures.

Duties and responsibilities

1. The Board of Directors
 - To provide Anti-Corruption Policy and Measures, regularly reviewing to get along with the Company's strategy and risk.
 - To ensure that the Company has an efficient system supporting Anti-Corruption that the management department need to be aware and concern about the Anti-Corruption and cultivate to be one of the Company's cultures and implementation.
2. Audit Committee
 - To review the financial report, account system, internal control system and risk management system to comply with the law related to the Company's business and international standard. To ensure that all of them are effective, modern, appropriate, and cautious.
 - To be acknowledged about corruption reports in both general report and emergency report.
3. Remuneration, Nomination and Sustainability Development Committee
 - To consider reviewing and give an opinion to Anti-Corruption Policy and Measure if it is adequate, appropriate and comply with business change, regulations, and law before proposing to the Board of Directors for approval.
 - To provide advice to the Committee for implementation of the policy and Anti-Corruption Measures.
 - To supervise the Chief Executive Officer and the President to implement Anti-Corruption Policy and Measures.
4. Risk Management Committee
 - To consider the Risk Management Policy, an appetite risk and the highest risk that the Company can manage.
 - To review the risk management report for evaluating and following up the important risk.
 - To ensure that the Company has an appropriate risk management measure on corruption.

5. Executive Board

- To consider Anti-Corruption measures to be appropriate with risk and strategy of the Company, comply with international standard and related law to present and ask for the opinion from Remuneration, Nomination and Sustainability Development Committee to control and supervise the overview of Anti-Corruption.
- To be acknowledged about implementation of Anti-Corruption Measures.

6. The President

- To promote and support implementation of Anti-Corruption Policy and Measures.
- To supervise communicating Anti-Corruption Policy and Measures to the staffs and related institutes.
- To supervise executives to implement Anti-Corruption Policy and Measures.
- To appoint the Anti-Corruption Committee and manage the appropriate time for them to operate the assigned work.
- To decide on any process in case of corruption situation.
- To be acknowledged about implementation of Anti-Corruption measures report and report to the Executive Board.

7. The executive

- To support and promote the values of Anti-Corruption inside and outside the Company.
- To supervise the institute under authority to be responsible and implementation of Anti-Corruption measures.
- To assess the corruption risk and make a risk management plan to reduce the risk.

8. Anti-Corruption Committee

- To consider and review Anti-Corruption measures before proposing to the Board of Directors.
- To coordinate with related sections to communicate Anti-Corruption measures both inside and outside the Company.
- To report implementation of Anti-Corruption measures to the President.
- To coordinate and provide advice regarding implementation of Anti-Corruption measures.

9. Office of Internal Audit

- To audit and review an internal control system and perform along the policy, rules, execution authority, regulations, laws, and regulatory requirement to ensure that the internal control system is appropriate and adequate with corruption risk.
- To record the investigation results in a complaint system of the Company in case of the Corruption is occurred.
- To report the internal investigation to Audit Committee.

10. Office of Risk Management

- To prepare risk assessment criteria and acceptable risk level to propose to the Risk Management Committee.
- To provide advice and gather risk information of various departments and report to the Risk Management Committee.
- To coordinate with various departments to assess, identify and formulate an annual corruption risk management plan to prevent and reduce the corruption risk.

11. Office of Compliance

- To annual review Anti-Corruption Measures or when there is a change in rules, regulations, legal requirements, and the Company's business and proposed to the Anti-Corruption Committee to consider initially.
- To prepare a report on the implementation of Anti-Corruption measures and propose to the President.

12. Organization Development

- To organize training on the implementation of Anti-corruption measures for employees to understand and perform correctly.
- To compile gifts that are delivered and allocate them to reward employees on various occasions or donate to charity.
- To compile gift receipt report to record gift management for examination.
- To summarize gift receipt reports and send them to the Office of Internal Audit to report to the Audit Committee at least once a year.

13. Office of Corporate Identity and Communications

- To prepare a plan to communicate Anti-Corruption measures.
- To prepare a letter, messages, and public relations media to communicate and enhance understanding for both internal and external parties.
- To consider communication channels that are suitable for the target group.
- To provide two-way communication.

14. Employees

- To perform duties complying with Anti-Corruption measures.
- To communicate to outsiders regarding the Company's Anti-Corruption measures.
- To report corruption incidents to the provided channels.
- To record damage from corruption in the Incidence Report system.

Guidelines for high-risk activities

The Company determines that high-risk activities, which conflicts of interest or corruption might be happened, must not be at the time of negotiating or offering on projects, not include authorized person in doing business with the Company and propose is only for the public benefit. The activities must comply with the requirements and guidelines as follows;

1. Political contributions

Political contributions can cause conflicts of interest and corruption if the benefits are to receive the contract or business. The Company has a policy to adhere in political neutrality. Therefore, guidelines are established as follows:

1.1 The Company has no policy to provide any fund or assistance either directly or indirectly for business benefits to political parties, politicians or people who are related to political parties.

1.2 The Company may provide political assistance in accordance with the following criteria:

- To promote democracy only.
- Not to contrary to relevant laws.
- Do not seek for business benefits in return.
- To support only government agencies whose duties are promoting the democracy.

1.3 Political assistance approval must perform as following:

- The applicant proposes the objectives, project details and the benefits that people will receive and attach documents for approval, such as a letter from a related government agency.
- To propose to the Presidents for approval.
- To ask for approval according to the money payment and money receiving regulation.
- The applicant must follow up if the operation of the project is reach to the objectives and report to the Presidents also keep the documents for inspection.

1.4 Employees have the right to participate in political activities under the Provisions of the Constitution as follows:

- Not to participate in activities on behalf of the Company
- Do not use Company assets to participate in political activities
- Do not make a misunderstanding that the Company supports employees to participate in political activities.

2. Charity contributions

Donating money, stuffs or any other benefits may cause a risk or a chance of corruption. Therefore, the Company has established guidelines as follows:

2.1 The Company has a policy to donate for charitable purposes according to the following criteria:

- The Company shall donate to charitable organizations, hospitals, educational institutes, temples and funds which are non-profit organizations.
- The purpose is truly for benefit of society, public benefits or a social responsibility.
- Charity contributions shall be made without hidden purposes.
- Not to involve in the reciprocal benefits to any person or agency except for the honorary announcement, branding, announcing the names at the venue of the event, public or relations media in return for charitable donations.
- Do not expect for business returns.
- Do not make donations to various agencies during the negotiation period.

2.2 Requesting approval for charitable donations must perform by the following criteria:

- The applicant proposes the objectives and details of the project.
- The project must be approved by the authorized person in accordance with the regulations.
- The applicant must ask for payment approval according to the receiving money and money payment regulations.
- The applicant must follow up the operations according to the purposes of the charitable donation and report to the authorized person for acknowledgment and keep the documents for inspection.
- Charitable donations will be disclosed in the Company's annual report.

3. Sponsorships

Sponsorships can be a chance that corruption risk might occur. Therefore, the Company defined the regulations as follows:

3.1 The Company has no prohibition on being supported or providing financial support or any other benefits such as support for cultural events, the arts, and education.

3.2 Sponsorships must contribute to the benefit of society or to publicize the Company's business.

3.3 Sponsorships must not involve reciprocal benefits to any person or agency, except for the announcement of honors.

3.4 Requesting approval for charitable donations must perform by the following criteria:

- The applicant proposes the objectives and details of the project.

- The project must be approved by the authorized person in accordance with the regulations.
- The applicant must ask for payment approval according to the receiving money and money payment regulations.
- The applicants must be followed up by the purpose of the charitable donation and report the result to the authorized person for acknowledgment and keep the documents for inspection.

4. Acceptance and giving of gifts or other benefits

Acceptance and giving of gifts or other benefits can be a chance of corruption that might lead to bribery so that “No Gift Policy” is defined. In case of necessity, the Company defined the regulations as follows:

4.1 Criteria to consider receiving gifts and other benefits are as follows:

- It does not violate relevant laws.
- To build goodwill, develop business relationship and strengthen collaborative relationships.
- To be in accordance with customs, traditions, cultures, or manners.
- In the situation of important business occasions such as signing a business contract.
- It is the right and appropriate occasion, such as not giving or receiving gifts during the bidding period.
- It does not affect business decisions and does not dominate or induce to gain exchange, assistance, advantage, or benefits.
- The recipient must not be the person who approves the insurance contract or licensing.
- A gift, a benefit or other privilege that the Company receives from the promotion of the seller or service provider from normal business operations of the Company.
- A general gift to publicize or promote the identity such as a gift with the symbol of giver.
- Cash or cash equivalent such as a gift card is prohibited.
- Avoid giving a gift to a supervisor or receive a gift from a subordinate except a gift in accordance with customs, traditions, cultures or manners.

4.2 Guidelines for accepting gifts and other benefits:

- Do not request gifts or other benefits from outsiders.
- To reject gifts and other benefits which conflict to Anti-Corruption Measures and affected the decision on duties for personal benefits.
- Acceptable gifts and other benefits must not exceed 5,000 Baht.
- The regulations of receiving gifts are as follows:

- In the case of consumer gifts, the receiving department can manage it by themselves.
- In the case of public relations media such as calendars, notebooks, or giveaways with the specific logo, employees can take it.
- In the case a gift costs 5,000 Baht or more, the recipient must send it to Organization Development Department as it deems appropriate as follows:

The gift recipient

- To write the details of a gift in the gift report
- To inform the supervisor and sign in the gift report
- To send the gift with the gift report to Organization Development

Organization Development Department

- To consider giving the gift to the employees in any occasion or charitable donation.
- To record the receiving gift operation in the gift report and keep the documents for inspection.
- To prepare a receiving gift summary report sending to Office of Internal Audit to report to the Audit Committee at least once a year.

4.3 Guidelines for giving a gift and other benefits:

- The gift has the brand of the Company and not exceed 3,000 Baht.
- Giving the gifts might conflict with No Gift Policy of the recipient. The Company might lose a business chance in case is misunderstood for business benefits.
- Preparing payment approval in accordance with receiving and payment regulation.

5. Hospitality

Guidelines for entertainment or entertainment attendance are as follows:

- 5.1 The entertainment is not organized in an inappropriate place or in violation, not contrary to the regulations and/or Company's policy including being considered as bribery or affected business decision or conflicts of interest.
- 5.2 In accordance traditions or manners.
- 5.3 Do not require or suggest for an entertainment.
- 5.4 Entertainment for customers, partners or those related to the Company must be approved by the authorized person in accordance with the authority to operate or other announcements related entertainment price.

6. Journey with the government officials or the agent of the government officials.

The regulations of journey with the government officials or the agent of the government officials are as follows:

- 6.1 To learn the regulations of that government agency for perform correctly.
- 6.2 To notify a written notice to a supervisor of the government official and the Company to be acknowledged before the transportation. The details are objectives, duration, transportation, appropriate travel cost estimates.
- 6.3 Welcome or entertainment is in accordance with the regulations of acceptance and giving of gifts or other benefits.
- 6.4 Payment approval is in accordance with receiving and payment regulations.

7. Government Official or Government employee hire

Government officials or government employees hire might rely on relationships or inside information for benefits or causing conflicts of interest. The aim is to create an unfair business advantage or setting a policy that is beneficial for the Company. Therefore, the Company established guidelines as follows:

- 7.1 Do not hire or appoint a government official who is still in the position except those who are permitted to work in the private section.
- 7.2 The Company must examine the profile of a retired government official or employee if there are conflicts of interest issue before employment or appointment to be a director, an adviser and an executive.
- 7.3 Do not assign a retired government official or employee to use authority in inappropriate way or conflicts of interest for benefits. For instance, disclosing secrets of former government agencies, negotiation for inappropriate benefits, contacting a former government agency, etc.
- 7.4 To disclose name list and profile of all retired government officials or employees who are appointed to be a director, an adviser or an executive with reasons.

Note: The Insurance Act Section 34 states that the director, the manager, the consultant, or a person who has authority to act on behalf of the Company must not be a political official. A person holding a political position as a government official and an employee of the Office of Insurance Commission are prohibited as well. However, a state enterprise and the Company that is approved by the Board of Directors to assist the operation or appointed under Section 53 of the Insurance Act are permitted.

8. Working in Government Policy

If the director, the executive, the employee, or the consultant of the Company work in government policy, this might be helpful to business decision but can cause risk corruption as well. The Company defines guidelines as follows.

- 8.1 Do not work in an agency that use abuse authority or related to conflicts of interest issue such as disclosing secrets of the agency or negotiation for gaining unfair advantage, etc.
- 8.2 To disclose the name list and profile of the person who works in government policy and describe the reason to work.
- 8.3 If there are any conflicts of interest issue, that person must resign from the government official position immediately.

Approval is in accordance with the regulations on the authority and be careful regarding conflicts of interest. Do not approve selves' transactions and selves related transactions.

Examples of actions considered corruption.

- Giving a gift or organizing an entertainment for someone to choose insurance of the Company.
- Acceptance gift or entertainment from agent during the time that the Company need to decide about buying a product or employment.
- To require money from outsource service provider such as a garage, an Auto Repair Service Center, the survey company in exchange for work.
- Organization or agency donation for business benefits in return
- Giving money or stuffs to support an activity for business benefits in return.
- Giving money or stuffs to a government official for convenient or shorten procedures.

The example actions are corruption. If there are any questions regarding policies, regulations and requirements, the advice will be provided by Presidents and Anti-Corruption Committee.

Corruption risk management

The Company defines Risk Management Policy and annually reviewed. The Policy identifies that all agencies must assess corruption risk by identifying key risks and formulate a risk management plan to reduce and prevent potential risks. The Company set risk appetite as Zero Baht due to Anti-Corruption Measures, Whistleblowing Policy and Anti-Corruption Measures guidelines for all employees.

Compliance and Audit

The Company institutes an internal control system suitable for the Company's business operation covering work, financial and approval process. Office of Internal Audit assesses the efficiency and effectiveness of the internal control on a yearly basis and discusses the inspection results with the vice president of the inspected department to understand and find appropriate ways to improve internal control.

Office of Internal Audit reports the audit result to the Chief Executive Officer and the President, Chairman of the Executive Board, and the Audit Committee via the secretary of the Audit Committee. The Audit Committee shall inform the audit report to the Board of Directors. The emergency case shall be reported directly to the President immediately.

Employee Protection

The Company ensures that no directors, executives, and employee will suffer demotion or other adverse consequences, or incur any kind of penalty, for declining to involve corruption, even if this may cause the Company to lose existing business or fail to secure a new business opportunity.

The Company will protect employees who comply with this policy and measures from being threatened by any person.

If employees believe they suffered intimidation, threats, or harassment because of complying with this policy, they should inform a supervisor or the Head of Human Resources without delay. If the matter is not remedied, it should be raised formally through the channels established in the Whistleblowing Policy.

Whistleblowing and Complaints

The Company established Whistleblowing Policy to encourage directors, executives, employees, stakeholders and outsiders who have suspicions or witness actions that may imply corruption can report to the vice president of Organization Development Department, the vice president of Office of Compliance, the Chief Executive Officer and the Chairman of the Audit Committee via the secretary of the Audit Committee.

When clues or complaints are received, the Company will appoint executives who are independent from those complaints to investigate facts fairly. The Company established measures to protect whistleblowers and measures against false information. The Investigation Committee will report the results of the investigation as well as the results of damage management and remedies to the President and the Chairman of the Audit Committee via the Secretary of the Audit Committee.

Training and Communication

The Company communicates Anti-Corruption Policy and Measures and other relevant information to directors, executives and employees through various channels such as e-learning systems, orientation for new employees and publicize through the Company's internal communication system, etc., to cultivate a corporate culture of honesty, realize the importance of this policy and measure as well as understanding.

In addition, the Company communicates Anti-Corruption Policy and Measures through the website, annual report, commercial contracts, letters, and other electronic media to external parties such as customers, partners, stakeholders, business agent and third parties related to the Company or may affect the Company for acknowledgment. The Company also encourages the partners to adhere to transparent business operation and not involved in corruption.

Policy Violations

Whoever violates the Policy, including direct supervisors who ignore misconduct or are aware of misconduct but fail to deal with it, shall be subject to dismissal and be punished by law in case of an illegal practice.

The Company may terminate contracts with any representative, intermediary, supplier, service provider or contractor who violates this policy.

Directors, executives, and all employees, who violate the policy and measure, cannot excuse that they are not aware of the relevant policies, measures, or laws.

Information Disclosure

The Company assigns the President, or an executive assigned by the President to disclose information regarding the act of corruption to the public or other regulators such as The Securities and Exchange Commission of Thailand, Office of Insurance Commission, etc.

If the person who is not assigned by the President discloses corruption information to people both inside and outside the Company, the person will be punished according to the regulations of the Company.

Policy and Measures Revision

The Anti-Corruption Policy and Measures is reviewed annually or when there is significant change of business, law, or regulation.

Related Laws, Regulations and Policies

Implementation of the Policy and Measure is in accordance with applicable laws, regulations and policies as follows:

1. Thai laws concerning fraud and corruption
2. Risk Management Policy
3. Corporate Governance Policy and Code of Conduct
4. Whistleblowing Policy
5. Regulations on Authorities
6. Regulation on Receiving and Payment
7. Other policies, regulations, guidelines and handbooks of the Company that related to Anti-Corruption

Date _____

Name _____ Division _____ Department _____

To report gift receipt from outsider as follows:

Receipt Date	Detail	Price	Giver's Name	Relationship with the Company

Reason _____

Occasion _____

Sign _____ Receiver Date _____ Supervisor

(_____)

(_____)

Date _____

Date _____

For Organization Development Department

Organization Development Department has received the gift and managed to

Give as a reward to employees of _____ Department, date _____
In _____ occasion

Charitable donation on behalf of The Navakij Insurance Public Company Limited to _____ on _____
In _____ occasion

Others (please specify) _____

Sign _____ Organization Development Department Date _____

(_____)

Appendix B : Government contact department

Department	Business Relationship	Duties
Claims Management	Prosecution Agency	- Follow up on the result of the case and negotiate damages with the party
	Regulatory Agency	- Clarify the facts in the case of complaints about claims
Assets Management	Regulatory Agency	- Sending report - Permission - Consulting - Request for placing/returning of securities used as collateral. - Inquiry
Information System	Regulatory Agency	- Sending information - Sending report
	Information Support Agency	- Use of service through electronic system
Office of President	Regulatory Agency	- Permission - Registration
Office of Compliance	Regulatory Agency	- Report - Consulting
Organization Development	Regulatory Agency	- Registration and update employee information - Branch registration - Remittance of contributions - Personal income tax remittance - Training approval - Agent license renewal - Requesting assistance to find resumes of applicants. - Remittance of frozen money - Criminal background check
Office of Risk Management	Regulatory Agency	- Report

Impact

	Financial Loss from Scandal	Reputation	Customers / Shareholders	Law Enforcement
5 Severe	Fine 2 times of value/ benefits or > 100 million Baht	The Company is put on a prohibited list. Negative image on Good Governance	Being sued by shareholders/customers for damages	The contract/business license are cancelled. Directors and the chief executive are imprisoned
4 Significant	10 – 100 million Baht	The media reported the case continually and society started to pay attention.	The directors and executives must explain the facts.	Being inspected by government agency and point out the fault
3 Moderate	1 – 10 million Baht	Social media publish news or information about corruption related to the Company.	Customers/shareholders ask questions to the Board of Directors.	The Company might be required to submit evidence and provide clarification if the audit agency accepts the matter.
2 Minor	10 thousand Baht – 1 million Baht	Rumors, which refer to inside people of the Company or the Company, are appeared	Started to have concerns and inquiries.	The Company might be warned or fined according to the fee value insignificant
1 Negligible	Less than 10 thousand Baht	Almost none	Almost none	Almost none

Likelihood

	Possibility	Frequency
5 High	An event that is highly happen in every business operation.	>1 time / year
4 Likely	An event that is likely happen in most business operations.	1 time / 2 years
3 Possible	A possible event that can sometimes happen in business operations.	1 time / 3-5 years
2 Unlikely	An event that is unlikely happen in business operations.	1 time / 5 years
1 Highly Unlikely	An event that is highly unlikely happen in business operations.	1 time / 5-10 years

Probability	Impact	1	2	3	4	5
		Highly Unlikely	Unlikely	Possible	Likely	High
5 Severe		High	High	Very High	Very High	Very High
4 Significant		Medium	High	High	Very High	Very High
3 Moderate		Low	Medium	High	High	Very High
2 Minor		Low	Low	Medium	High	Very High
1 Negligible		Low	Low	Medium	High	High

Appendix D : Corruption Risk Assessment

Business Activities	Risk Type	Corruption Risk Description	Likelihood	Impact	Risk Score	Key Controls already in place	Likelihood	Impact	Residual Risk Score	Further actions to be taken to further minimize risk	Risk Owner