
MARC

MARC Group's Compliance Framework

Version 3.0

Table of Contents

1.0	Introduction	1
2.0	Elements of MARC Group's Compliance Programme	1-2

1. Introduction

- 1.1 This compliance framework serves to provide MARC Group's stakeholders, including MARC Group's regulator, of the organisation's commitment to regulatory compliance as well as compliance with its core values, internal policies and procedures and code of conduct.
- 1.2 The compliance framework is designed to minimise compliance risks and also to instill a compliance culture, based on preventing, detecting and responding to compliance issues.

2. Elements of MARC Group's Compliance Programme

- 2.1 **A comprehensive Code of Conduct for employees** – MARC Group's Code of Conduct (the Code) provides guidance on matters of ethics and compliance to employees of MARC. All employees affirm their understanding of the Code in writing and acknowledge their compliance obligations when they join the company. In addition to this, MARC's senior management team reinforces the importance of compliance to its employees regularly through written correspondences and/or by informal means.
- 2.2 **Designation of compliance officer in the organisation** – MARC Group believes that compliance is everyone's responsibility but the execution of a compliance programme requires a dedicated compliance practitioner. As such, MARC Group has appointed a compliance officer to manage and monitor as well as report on all aspects of compliance to the Audit and Compliance Committee; and Board of Directors.
- 2.3 **Provision of training and education programmes** – MARC Group articulates its compliance expectations, educates and seeks to modify compliance behaviours through training and education programmes where necessary.
- 2.4 **Standard internal policies and procedures** – MARC Group develops and distributes written compliance policies, procedures and guidelines to guide its employees. MARC Group reviews its existing policies, procedures and guidelines on a regular basis to ensure they are still relevant and practical or on an immediate basis in the event of regulatory changes.
- 2.5 **Communications** – MARC Group creates and maintains effective lines of communication with all employees, including establishing a whistle-blowing policy and reporting system to encourage questions and complaints and procedures to protect the

- 2.6 confidentiality of the complainants. The whistle-blowing policy is also designed to protect employees against retaliation by offenders.
- 2.7 **Disciplinary policy and guidelines** – MARC Group establishes expectations pertaining to disciplinary actions for non-compliance from the commencement of employment of an employee. When an employee joins MARC Group, he or she is required to read and affirm in writing his or her understanding of the company's disciplinary policy which entails the consequences for employees who violate the company's standard of conduct, policies and procedures. Our policy calls for disciplinary action up to and including termination depending on the violation. All employees at every level are subject to these consequences.
- 2.8 **Compliance monitoring** – MARC Group thoroughly monitors its implementation of the compliance program through periodic compliance review.
- 2.9 **Investigation and enforcement to respond to detected offences** – Upon identification of suspected non-compliance, this programme provides prompt investigation and enforcement to address inappropriate conduct and prevent future violations. This includes decisive steps to correct the compliance problem. Our human resources department ensures that violations are handled fairly and consistently.
- 2.10 **Evaluation of compliance performance** – MARC Group attempts to measure the effectiveness of its efforts to manage compliance risks. This can involve assessing whether it is achieving the desired compliance culture and behaviour, assessing the compliance behaviour of individual staff and business and assessing the effectiveness of the contribution of the compliance function to managing risks. Employees' compliance is measured in staff performance appraisals at an individual level, at the department level and at the corporate level to promote internal buy-in and compliance behaviour.

This Framework was published by MARC

Reproduction or transmission in any form or by any means is prohibited without prior written consent from MARC.

© Copyright 2019 by MARC