

## GIAJ revises Code of Conduct

In its Board Meeting on June 15, the General Insurance Association of Japan (GIAJ) revised its Code of Conduct, which sets forth the basic principles and guidelines of conduct to be respected by each member company and its officers and employees.

Recent changes in the social environment have led to companies (corporations) being required to take even greater responsibility to respect human rights in their business activities.

While the previous Code of Conduct included the basic spirit of respect for human rights with the wording "principle of respecting human rights", the current revision clarifies the following points:

- GIAJ member companies shall take into account the impact of their activities on human rights.
- In the event of a violation of human rights, prompt measures shall be taken to correct and prevent a recurrence of such a violation.

With the lowering of the legal age of adulthood (from 20 to 18), the content of financial and economic education has been enhanced in the high school curriculum guidelines. Financial literacy is becoming increasingly important in order to promote financial education nationally for a wide range of generations.

Under these circumstances, in the "Guidelines concerning the creation of a safe society" section, the revised code states the necessity of efforts to contribute to the improvement of financial literacy by the general insurance industry in order to continue contributing to the stability and improvement of social life.

GIAJ member companies shall pay due attention to the revised Code of Conduct and put it into practice in accordance with their individual management policies.

\*The full text of the Code of Conduct (unofficial translation for reference) is available here:

<https://www.sonpo.or.jp/en/about/code.html>

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