



La Compagnie d'assurances Jevco
Jevco Insurance Company

Whistleblower Policy

June 2010

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NOTICE

The information in this document is proprietary to JEVCO Insurance Company Inc. This document is classified "Open Access". Access to this document is provided freely to all employees and other interested parties through the organization's internet website and from the organization's Compliance Office.

This policy applies to directors, officers and employees of JEVCO Insurance Company Inc. The Chief Compliance Officer, JEVCO Insurance Company Inc., is the owner of this document.

This policy was approved by the JEVCO Insurance Company Inc. Audit Committee Board of Directors on May 5th, 2010.

1. INTRODUCTION

JEVCO Insurance Company Inc. (“JEVCO” or the “Company”) is committed to sound corporate governance, the achievement of the highest business and personal ethical standards as well as complying with all laws and regulations that apply to the Company.

Ethical business behaviour is the responsibility of every member of the Company's team and is reflected not only in our relationships with each other but also with our policyholders, shareholders, and many other stakeholders. The Company's Code of Business Conduct and Ethics (hereinafter the “Code”) is an essential component of its commitment to high standards of business and personal ethics in the conduct of its business.

The objective of JEVCO's Whistleblower Policy is to encourage and provide a process for employees to confidentially and/or anonymously report any concerns or wrongdoings that may adversely impact the Company without fear of reprisal or retaliation.

All employees are strongly encouraged to report concerns and potential infractions through the normal business channels which can include, for example, one's immediate supervisor or a senior management representative. These reports may not necessarily be considered “whistleblower” submissions.

2. DEFINITION OF A WHISTLEBLOWER

A Whistleblower is defined as an employee who, in good faith, has submitted a confidential or anonymous complaint or allegation of misconduct or potential wrongdoing.

Whistleblowers do not include complainants who raise issues or concerns through the normal business channels in an open, non-confidential manner.

3. RESPONSIBILITY

The Company's Board of Directors is the owner of this policy. The Company's Chief Compliance Officer ("CCO") is responsible for keeping it up to date.

JEVCO's business leaders are responsible for supporting the application of the Whistleblower Policy throughout the enterprise. It is the responsibility of directors, officers and employees to comply with the Code and to report all violations or suspected violations in accordance with this Whistleblower Policy.

The Company's Audit Committee of the Board of Directors is responsible for the oversight of receipt, retention, investigation and resolution of all reported material complaints made pursuant to this policy. The President and CEO of JEVCO may retain independent legal counsel, accountants, external auditors, other advisors or JEVCO's Internal Audit to assist in and/or conduct the investigations and the analysis of results. Where a material complaint relates to audit or accounting matters, the Company's Audit Committee may retain independent legal counsel, accountants, external auditors and/or other advisors to assist in and/or conduct the investigations and the analysis of results.

4. NO RETALIATION AND CONFIDENTIALITY

The Company shall not retaliate or tolerate retaliation by any director, officer or employee of the Company, directly or indirectly, against any person or group who, in good faith, makes a whistleblower submission or provides assistance to the Audit Committee of the Board of Directors, management or any other person or group, including governmental, regulatory or law enforcement agency, investigating the allegations.

No employee shall suffer harassment, retaliation or adverse employment consequences as a result of their whistleblower submission. Adverse employment consequences include but are not limited to demotion, suspension, termination, transfer to a lesser position, punitive job assignments, denial of promotion, denial of benefits, threats, harassment, denial of compensation, or any manner of discrimination against an employee in the terms and conditions of their employment or working conditions.

Any employee of the Company who retaliates against a person or group who has submitted a report pursuant to this policy in good faith, shall be subject to disciplinary action up to and including termination of employment.

Complaints or submissions made pursuant to this policy may be submitted on a confidential basis and may be submitted anonymously. In the case of confidential submissions, the Company will make good faith efforts to protect the complainant's identity and all reports will be kept confidential, to the extent possible, consistent with the need to conduct a thorough and effective investigation, or as required by law or court proceedings.

5. MISCONDUCT OR WRONGDOING

Examples of misconduct or wrongdoings that may be reported include, but are not limited to:

- Financial matters such as fraud, theft, circumvention of internal accounting controls, and questionable accounting or auditing matters;
- Misleading or coercing of auditors;
- Violation of the Company's Codes or the Company's Accounting, Privacy, Anti-Fraud or other policies;
- Human resource matters including harassment, discrimination and workplace violence;
- Workplace health and safety matters;
- Violation of employment or labour laws, securities laws, the criminal code or government regulations;
- Misuse of Company "property" including information, funds, supplies or other assets; and
- Forgery, alteration or manipulation of documents or computer files.

6. ACTING IN GOOD FAITH

Good faith is evident when a submission is made without malice or consideration of personal benefit and the complainant has a reasonable basis to believe the report to be true. A report does not, however, have to be proven true to be made in good faith. Good faith is lacking when the disclosure is known to be malicious or false.

Whistleblowers must act in good faith and must not make false accusations when reporting any misconduct or wrongdoings. Any employee who knowingly or recklessly makes false or misleading statements or disclosures that are not in good faith will not be protected by this policy and may be subject to disciplinary action up to and including termination.

7. REPORTING VIOLATIONS

All employees are strongly encouraged to report misconduct and potential infractions through the normal business channels which can include, for example, one's immediate supervisor or a senior management representative. These reports may not necessarily be considered "whistleblower" submissions.

Confidential or anonymous whistleblower submissions may be made directly to the Company's CCO.

For situations where a satisfactory response is not received or where there is a level of discomfort with raising the issue directly, JEVCO has established a Whistleblower hotline program known as "EthicsLine" that is independently managed and operated by Global Compliance Services Inc., a third party, whistleblower hotline service provider.

Submissions to the whistleblower hotline can be submitted confidentially and/or anonymously by email, voice mail, regular post mail, facsimile, or through a trained hotline operator. All allegations submitted through the whistleblower hotline, regardless of whether submitted anonymously or not, fall under the whistleblower procedure (refer to the Whistleblower Procedure for whistleblower investigation procedures).

8. INVESTIGATION PROCEDURES

Upon receipt of a whistleblower submission, the CCO will conduct an initial review and assessment in a timely manner. Upon completion of the initial assessment, the Allegation Priority (refer to the Whistleblower Procedure for details) will be established to determine who within the organization needs to be made aware of the allegation(s) and to determine the appropriate investigation techniques, if any, to be employed.

Depending on the nature and substance of the complaint/submission made, the investigation will be monitored by the CCO, independent legal counsel and the Chairman of the Audit Committee of the Board of Directors.

Regardless of whether the allegation is submitted anonymously or confidentially, the investigation team can respond and communicate with the complainant through the EthicsLine program which provides the capability to communicate anonymously with a whistleblower.

9. MAINTAINING RECORDS

The Company shall retain records of all complaints in compliance with the JEVCO Record Management Policy.

10. AMENDMENTS

JEVCO may amend this policy from time to time at its discretion. A current version of the Whistleblower Policy is always available on JEVCO's main website at www.jevco.ca.

11. CONTACT US

Requests for further information should be referred to JEVCO's CCO, as follows:

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