



CODE OF CONDUCT

UTMOST
GROUP

utmostTM
GROUP

REASSURINGLY DIFFERENT



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EXECUTIVE SUMMARY

The Utmost Group is committed to making a positive difference. Our mission is to secure our customers' financial futures through the delivery of insurance and savings solutions, which result in greater prosperity for present and future generations.

To deliver these benefits, we adhere to the highest professional and ethical standards of conduct.

Please take time to read and understand this Code of Conduct (Code) which sets out the principles we are all expected to abide by. We are all personally responsible for knowing and applying these standards, and complying with relevant internal regulations, policies, and the Code.

OUR GROUP DNA

WHAT IS IN OUR DNA?

Our ambition is to be the leader in our chosen markets. In order to achieve this ambition, we need to live, breathe and embrace our brand DNA, or our "5 Ps".

1. PASSION

Our vision and why Utmost exists

2. PURPOSE

Our mission and how we will achieve it

3. PRINCIPLES

The values that define who we are

4. PERSONALITY

The personal attributes we share

5. PROPOSITION

Our go to market promise/message

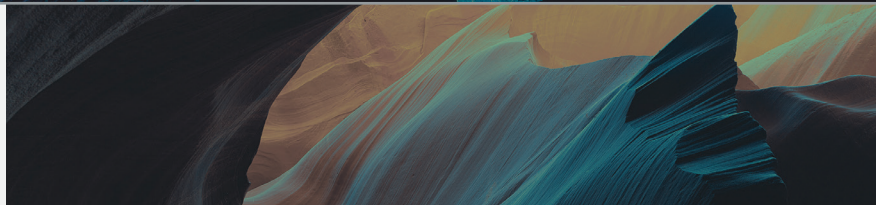
PASSION

A specialist insurance and savings solutions provider that is here to make a difference.



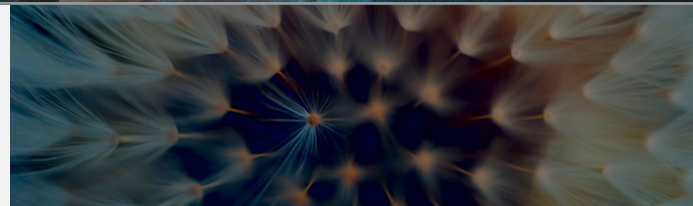
PURPOSE

To develop our businesses through both organic growth and complementary acquisitions. To seek out fields where we can bring our expertise and experience to bear.



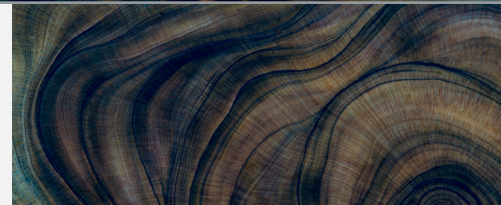
PRINCIPLES

Broadly Focussed | Leading Followers | Flexibly Disciplined | Tactically Strategic | Collaboratively Independent



PERSONALITY

Inspiring | Motivated | Personable | Adaptable | Collaborative | Trustworthy



PROPOSITION

REASSURINGLY DIFFERENT



UTMOST GROUP CODE OF CONDUCT

WHAT THE CODE IS

Everyone at Utmost is expected to demonstrate the highest standards of personal and business behaviour, acting with integrity in the best interests of our customers, colleagues, communities and partners as well as in the best interest of Utmost.

This Code is a guide to the standards that we are all expected to maintain.

Utmost has businesses in several countries around the world, each with different cultures, regulatory regimes, and laws. Utmost businesses have local policies and codes which will provide more specific local information for employees. Individuals should refer to those local policies for clarification and explicit guidance regarding the application of sections of this Code. Where differences exist between the requirements of this Code and local policies, codes and laws, we must follow the more stringent rule or standard. Breaches of this Code may result in disciplinary action, according to local applicable processes.

To ensure this Code remains up to date, it will be reviewed at least annually.

TRANSPARENCY AND OPENNESS, ENCOURAGING PEOPLE TO SPEAK UP

Everyone connected to Utmost must do the right thing to protect our customers, colleagues, assets, reputation, and the Group. If you have concerns about compliance with this Code, or any aspect of the Group's business please come forward and voice those concerns. Retaliation against anyone who reports concerns in good faith will not be tolerated. We encourage everyone to raise concerns openly with your line manager. If you are uncomfortable with this (for example, where the concern is about your line manager), you can contact your line manager's manager, a member of your local HR team or your local Risk / Compliance team. All Utmost businesses have Whistleblowing provisions to provide a more robust framework for reporting concerns.

It is recognised that individuals may be worried that they open themselves up to victimisation, detriment or risk job security. The Group Whistleblowing Policy is designed to provide reassurance that individuals who make disclosures in good faith will be protected from such reprisals.

DOING BUSINESS RESPONSIBLY

At Utmost we are all expected to uphold the highest standards of corporate ethics, transparency, integrity and honesty at all times. We must comply with all laws and regulations applicable to the markets in which we operate, this Code and other company policies and standards. It is fundamental to our values and to the reputation of the Group that we operate with integrity and within the spirit and letter of all standards and policies.

As part of our responsible business practices, we have a duty to protect Utmost resources and assets. Company property must be used responsibly, and we must take all reasonable steps to protect it from damage, loss or misuse. All business expenses must be legitimate and reasonable, and expense claims made accurately and honestly.

ACTING WITH INTEGRITY AND RESPECT

Discrimination has no place at Utmost. We engage with our colleagues, customers, partners and local communities with respect, fairness and inclusivity. We maintain procedures to promote equality and inclusivity and ensure all individuals are treated fairly and in accordance with diversity and inclusion legislation.

WORKSPACE

Utmost is committed to fair working conditions, ensuring a safe and healthy environment. Employees are expected to avoid any conduct or behaviour that might endanger anyone's health and safety.

TREATING CUSTOMERS FAIRLY

We must act with due care, skill and diligence to ensure that we treat all customers fairly and consider the impact our decisions may have on our customers. We must design our products on the basis of customer need, fair value and our communications must be clear, fair and not misleading. We should ensure that no customer or group of customers is treated favourably at the detriment of other customers. We listen to feedback from customers and if complaints arise we deal with these in an independent, timely and efficient manner.

The Utmost Group is dedicated to making a positive difference, building a brighter future for our clients, and better serving all stakeholders.

UTMOST GROUP CODE OF CONDUCT (CONTINUED)

MANAGING CONFLICTS OF INTEREST

Employees of Utmost must not use their position, influence or any company resources to benefit themselves, family, friends or any organisations that they work with. Trust and integrity are an important part of maintaining our reputation. From time to time a conflict of interest may arise. Any perceived, potential or actual conflict of interest must be appropriately identified and disclosed so it can be managed in a fair and transparent manner in accordance with local conflict of interest policies.

MARKET CONDUCT

We must act with due skill, care and diligence to conduct our business honestly, fairly and with integrity at all times. Our dealings with customers, partners, suppliers and regulators should be conducted in a proper and transparent manner, ensuring that commercial relationships are developed with proper motives. Our public communications should be accurate and not misleading.

Where any colleagues have access to insider information, they must not use this for personal gain or pass it to anyone unless it is legitimately required for work purposes. Information held about other organisations must not be used for any personal gain, financial or otherwise, in line with good market conduct.

INFORMATION, DATA AND COMMUNICATIONS

Our customers, employees and other stakeholders trust us to process their data responsibly and keep it secure. Whilst formal information security policies exist across our group, the principle of protecting data remains a key objective of each entity within our group. It is critical that everyone at Utmost protects sensitive data, including customer, employee or commercial information. We treat all information regarding Utmost businesses, practices, operations and employees as strictly confidential. Everyone must ensure the proper collection, use, storage and transmission of data, including taking appropriate precautions to avoid the loss of documents or company equipment that might lead to the inappropriate release of data.

Engagement with journalists or media representatives must only be undertaken by designated media relations professionals on behalf of Utmost. With respect to the use of personal social media accounts employees should ensure that they conduct themselves in a dignified and professional manner and do not cause adverse publicity for Utmost.

FINANCIAL CRIME PREVENTION

Utmost must comply with financial crime legislation and be proactive in helping to protect our customers, colleagues and partners from financial crime. There are six key areas of financial crime: bribery and corruption; financial fraud including the facilitation of tax evasion; market abuse; money-laundering and terrorism financing; and sanctions, all of which risk compromising Utmost's integrity and reputation. Utmost will investigate and seek to take appropriate action when anyone is suspected of engaging in acts of financial crime or activities in support of it.

REGULATORY REQUIREMENTS

Utmost businesses operate in a number of jurisdictions and the Group takes its engagement with local regulators very seriously in all markets and must comply with all regulatory requirements. Employees who interact with regulators or equivalent entities must be honest, open and responsive in their engagement.

The Senior Managers and Certification Regime (SMCR) was introduced by the UK regulators to make individuals more accountable for their conduct and competence. SMCR aims to:

- › encourage a culture of staff at all levels taking personal responsibility for their actions,
- › make sure firms and staff clearly understand and can demonstrate where responsibility lies.

Regulators in other jurisdictions have similar arrangements.

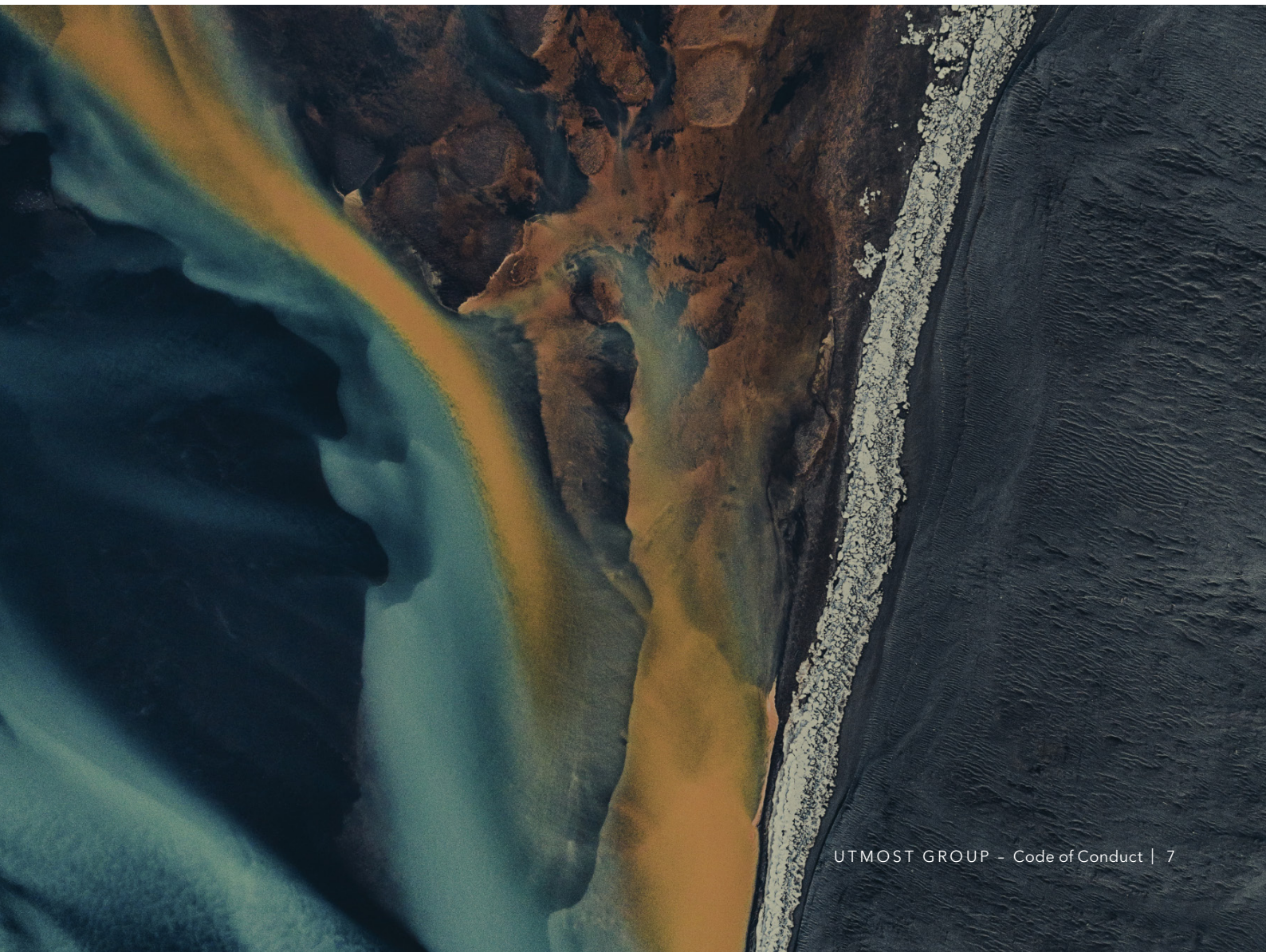
There are core individual conduct rules which are applicable to all staff in financial services firms. Utmost fully supports the application of these rules for all staff in all locations:

- › Acting with honesty and integrity at all times.
- › Acting at all times with due care, skill and diligence.
- › Being open and honest with all regulators at all times.
- › Always paying due regard to the interests of customers and always treat them honestly and fairly.
- › Observing proper standards of market conduct at all times.


There are additional regulatory conduct rules for some Senior Managers in Utmost businesses, and these are addressed through local regulatory requirements and policies which will provide more specific local information for employees.

ACCESSIBILITY AND TRAINING

This Code of Conduct will be published on the Utmost intranets and the Utmost external websites for ease of access for all staff. Training on the Code will form a part of the annual mandatory training suite applicable within each business.




CONTACT US

 + 44 (0) 203 861 4343

 reception@utmostgroup.co.uk

 Utmost Group
Saddlers House
5th Floor
44 Gutter Lane
London
EC2V 6BR

 www.utmostgroup.com

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