

## Code of Conduct and Ethics applicable to MGAA

The MGAA will offer services honestly and honourably to its members, and expects member companies and stakeholders to do the same. The MGAA's operations and the methods will observe the Over-arching principle set out in the Code of Ethics for its Members and take proper account of ethical considerations, together with the protection and enhancement of the moral and legal position of member companies and other stakeholders.

The MGAA is committed to maintaining the highest degree of integrity in all its dealings with potential, current and past members as well as other stakeholders. The MGAA will always maintain commercial confidentiality, and also protect all personal and corporate information received in the course of providing trade association services.

If the MGAA lobbies on behalf of a particular business sector, the identity of interested individual companies will not be revealed without their authority.

The MGAA will always try to represent the common interests of all members and avoid promoting the interests of a narrow section of membership if this will prejudice the interests of others. Where there is diverging opinion, MGAA members should be prepared for the MGAA to present a balanced case respecting the different interests involved.

Where appropriate, the MGAA will work with non-members and other associations in allied sectors on matters of joint concern.

The MGAA will promote co-operation within the sector or sectors in which we work, and between the sectors, its customers and suppliers, in order to enhance competitiveness. In doing this, the MGAA will seek to identify and apply best practice.

The MGAA recognises that member companies may be direct competitors of one another. The MGAA will avoid showing favour to one Member over another.

The MGAA will always strive to be fair and objective in its guidance and actions. The MGAA will not only comply with their obligations under law pertaining to discrimination, including the Equality Act and any successor, but in all their dealings will take reasonable steps not to cause a detriment to any person or organisation arising from any of the following characteristics of them or those associated with them: race, sex, sexual orientation, gender reassignment, pregnancy and maternity, married or civil partnership status, religion or belief, age and disability.

## Enforcement of Code of Conduct

If any Member feels that the MGAA has not abided by its own code of conduct set out above, then any Member is entitled to complain in writing to the Chairman of the Conduct and Ethics Committee (from time to time). This written complaint shall be the Notice of Potential Breach.

Unless the Chairman in his reasonable opinion, considers the Notice of Potential Breach to be vexatious or frivolous, then the Chairman shall refer such Notice of Potential Breach to such independent person or persons ("the Adjudicator") to adjudicate as s/he sees fit to consider such Notice of Potential Breach. (The Adjudicator may be a member of the Board not involved in the disputed matter).

The Chairman will within a reasonable time, not normally more than 14 days from receipt of the Notice of Potential Breach, acknowledge receipt to the complainant Member of the Notice of Potential Breach.

The Chairman will have regard to the Enforcement of the Code of Ethics for MGAA Members at paragraph 5 (“Frivolous, vexatious or otherwise not appropriate for further action”) when considering whether the Potential Breach is vexatious or frivolous.

The complainant Member shall provide to the Adjudicator such further evidence as it may consider is required or such further evidence as may be requested by the Adjudicator. This further evidence shall be provided within a reasonable period, such period being not normally more than 14 days from the Chairman’s Acknowledgement or the Adjudicator’s request.

The Adjudicator will confirm to the Board whether the Notice of Potential Breach is upheld and the Board will take such action as it sees fit, having regard to the interests of all Members. Such action may include changes to policies and procedures or internal disciplinary action. For the avoidance of doubt any finding of a breach of this Code does not give rise to any right to financial redress and that any Members’ rights to enforce this Code is limited to this procedure.

The Board will confirm its decision to the complainant Member within a reasonable period, not normally more than 14 days after reaching its decision.

All Notices of Potential Breach made under this Code should be made to:-

Chairman of the Conduct and Ethics Committee

The Managing General Agents’ Association.

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