

Title	Group Conflicts Of Interest Policy
Version Number	V3
Reference Number	PLCMGP005
Risk Type (Level 1)	Operational
Risk Type (Level 2)	Compliance
Business Scope (Level 1)	Group-Wide
Geography Scope	Global
Status	Updated
Effective Date	15 February 2010
Purpose and Scope	<p>This Group Conflicts of Interest Policy (the “Policy”) sets out the Group’s approach to identifying and managing actual or potential Conflicts of Interest.</p> <p>The Policy applies throughout the Group to all actual, perceived and potential Conflicts of Interest between:</p> <ul style="list-style-type: none"> • Staff and the Group, Clients or third parties; • the Group and its Clients or third parties; • two or more Clients or prospective Clients of the Group; and • different business divisions of the <i>Group</i>. <p>All Staff have a duty to ensure that Conflicts of Interest are avoided, managed and escalated appropriately.</p> <p>Managing Conflicts of Interest is necessary to help minimise the risk of unfair treatment of Clients and third parties, prevent inappropriate use of Group information or the Group’s position to gain an advantage.</p> <p>Failure to take reasonable steps to identify and manage Conflicts of Interest could result in significant harm to the Group and serious sanctions against individual employees of the Group. These could be in the form of:</p> <ul style="list-style-type: none"> • Reputational damage • Financial penalties

	<ul style="list-style-type: none"> • Litigation • Loss of licences • Criminal/regulatory sanctions
Responsibility	<p>Where appropriate, Business and Function Heads are responsible for ensuring that formal policies and procedures are in place to manage specific Conflicts of Interest which have been identified. Such Business and Function specific policies and procedures should ensure that the Conflict of Interest is effectively managed, escalated and recorded.</p> <p>Where a Conflict of Interest is identified that is not covered by specific Business or Functional policies or procedures, it should be dealt with in accordance with the Group Conflicts of Interest Procedures (the "Procedures").</p> <p>Staff are responsible for identifying Conflicts of Interest and escalating them to their Line Manager and Compliance for appropriate action.</p> <p>Management is responsible for identifying Conflicts of Interest and managing and resolving them, in accordance with the relevant policies and procedures and in consultation with Compliance/Control Room.</p> <p>Compliance is responsible for recording Conflicts of Interest escalated to them and advising on the management and resolution of such Conflicts, in accordance with the relevant policies and procedures.</p> <p>The Control Room is responsible for identifying, advising on the management/resolution and maintaining records of Conflicts of Interest arising from Reportable Transactions, in accordance with the relevant policies and procedures.</p>
Policy Statement	<p>The Group is committed to treating its Clients fairly and requiring its Staff to conduct themselves with integrity.</p> <p>The Group recognises that the perception of a Conflict of Interest may be as damaging as an actual Conflict of Interest. All Staff should be mindful that a perceived failure to effectively identify and manage conflicts and perceived conflicts could damage the Group's reputation,</p>

	<p>attract legal action and regulatory sanctions.</p> <p>Staff must act with independence and with integrity. Staff must be aware of their responsibilities and obligations when faced with an actual or potential Conflict of Interest.</p> <p>Management must put in place necessary organisational, governance or administrative controls to manage Conflicts of Interest identified or reported.</p> <p>Where a Conflict of Interest cannot be avoided, it must be managed in a transparent and open manner.</p> <p>When identified, Conflicts of Interest should be escalated and recorded in accordance with the relevant policies and procedures.</p>
Procedure & Other Related Documents	<p>Group Code Of Conduct Procedures Group Conflicts Of Interest Procedures Group Transactional Conflicts and Information Walls Procedures Pdf version of Policy</p>
Definitions	<p>Click on any highlighted term to link to the Glossary of Master Definitions.</p> <p>Reportable Transactions are those transactions and activities that should be reported to the Control Room for Conflicts clearance as detailed in the Transactional Conflicts and Information Walls Procedures.</p>
Policy Assurance Check	Key Control Standards, Key Risk Indicators, Key Control Self Assessments.
Policy Dispensation	Dispensations cannot be granted for this policy
Policy Owner (name & title)	Andy Charlton - Group Head, Compliance & Assurance
Enquiry Contact (name & title)	Mark Steuer - Group Head of Control Room
Approving Committee	Legal Compliance and Regulatory Risk Committee
Committee Approval Date	28/01/2010
Last Change Date	28/01/2010
Last Review Date	28/01/2010
Next Review Date	28/01/2012
Translated Versions in Other Languages	

Attach Translated Versions	
Key Words for Quick Search	Staff Dealing, Staff Share, staff share dealing, Insider, conflict of Interest, disclose, Close Period, Inside Information, control room, Market Abuse. Relevant Employees
Key Managers	
Approver of Document Publishing	
Approval Status	