



Group Conflicts of Interest Policy



At L&G, we expect our business activities to be conducted honestly and with integrity. Any interaction with our customers and other third parties should be carried out in line with our ethical principles. This includes identifying and managing conflicts of interest which could harm our customers' interests

Our commitment

We are committed to identifying and managing the risks of a conflict of interest to make sure that we continue to treat our customers fairly, comply with the law and meet regulatory expectations.

To support our commitment, we consider conflicts involving all our Group companies and those that could involve individuals and companies connected with them. For example:

- any of our directors, managers, or employees
- other individuals or companies we use to provide investment-related services (for example: appointed representatives or consultants).

What is a conflict of interest?

We provide a variety of products and services to many different types of customers and have multiple interests in a range of financial and non-financial services. A competing interest could make it difficult to act impartially or may make it appear that we are not acting impartially, undermining the confidence of our customers, regulators, the market, or other stakeholders. We take our responsibility to identify and manage conflicts of interest fairly between us and our customers, or between two different customers, very seriously.

When could a conflict of interest affect you as a customer?

A conflict of interest could result in us having an unfair advantage over you that you are not aware of.

For example, where we:

- are likely to make a financial gain or avoid a loss at your expense
- have an interest in the outcome of a service we provide to you, or a transaction we make for you, which is different from your interest in the outcome
- have an incentive to favour the interest of one customer, or group of customers, over another
- carry out the same business as a customer
- could receive an inducement (such as money, goods, or services) for a service we provide other than the standard commission or fee for that service.



How do we deal with conflicts of interest?

The first step in dealing with conflicts of interest is to make sure that we can identify any actual or potential conflicts. To do this, we have systems and controls in place to prevent, identify and report conflicts of interest between us and our customers, and conflicts between one customer and another. These include:

- annual conflict of interest reviews, including the reporting of identified conflicts to our Boards and Risk Committees
- assessing new business activities to determine whether these result in any new conflicts of interest
- training for employees
- ensuring our businesses are organised to deliver good customer outcomes, as well as drive our commercial success.

Where it is not possible to avoid a conflict of interest, we will implement appropriate controls to avoid any material risk, disadvantage, or loss to customers. In every case, a senior member of staff will own and manage any conflict of interest we have identified. We also keep a written record of conflicts and potential conflicts of interest that involve a risk of damage to the interests of one or more customers.

If we believe we may not be able to effectively manage a potential or actual conflict of interest that affects customers, we will tell them about this. We will also tell them what steps we will take to reduce the risk of damage to their interests. We will give customers enough information to allow them to decide whether to do business with us, regardless of the conflict.

How do we manage conflicts of interest that might affect customers?

To help you understand the way we manage conflicts of interest we've included some examples of relevant activities:

- we use appropriate methods to restrict the flow of information between those parts of our companies which perform different, and possibly conflicting, roles or functions
- we operate appropriate systems and controls to manage confidentiality and security of information so that we don't disclose your confidential information inappropriately
- we aim to ensure that the advice you receive is not unfairly influenced by the way our advisers are paid
- we design reward structures for our employees to take account of the need to manage conflicts of interest when we set objectives and targets
- we don't impose unfair conditions when underwriting (assessing the insurance risk), or pricing products
- we operate appropriate restrictions and controls where our employees have outside interests that could cause a conflict of interest
- we operate personal account dealing policies for our employees
- we take all reasonable steps to carry out your order to buy or sell your investment in a fair way that does not benefit us unless we've made this clear to you and you have agreed
- we don't seek to gain from delays in paying out your money, for example when you cash in an investment, it matures, or you choose another fund
- we aim to pay the right amount for genuine claims, and to pay these quickly



- we have processes in place to deal with complaints fairly and objectively, and to pay the right amount of compensation when we've caused a loss.

For further details of how we manage conflicts of interest, please email us at: compliance.policy@landg.com

or write to us at:

L&G, Regulatory Affairs and Colleague Conduct,
6th Floor, One Coleman Street,
London,
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