

Conduct Risk Policy

1 BACKGROUND AND OBJECTIVES

This policy applies to all employees at RiskPoint Group (the “Company”) on a global basis. Conduct risk is viewed as the risk that a firm's behaviours may result in poor outcomes for the customer. Firms are, therefore, required to identify and mitigate risks relating to conduct in accordance with the size, complexity and geographic reach of their businesses.

Conduct risk sits within the Company's risk management framework. This policy sets out regulatory compliance standards and the behaviours expected of both management and staff.

The requirement to demonstrate good conduct applies to all customer types, regardless of the product or service supplied.

This Policy should be read in conjunction with the Treating Customers Fairly Policy.

2 STRATEGY

The Company requires conduct risk to be a key consideration in the strategic direction set by the business, including but not limited to growth objectives, budgets, marketing plans, product distribution plans, the skills and competencies required of its employees.

The Company therefore expects the achievement of good conduct outcomes to be central to the thinking of its senior management team in relation to strategic planning.

3 CULTURE

The Company supports and seeks to reinforce a culture in which good conduct is central to the business.

The Company also supports a culture of transparency and encourages its staff to escalate conduct issues or raise concerns without fear of reprimand.

The Board of the Company and the Group Management of the Company is committed to keeping abreast of emerging conduct risks, including issues highlighted by regulators, and taking steps to address these as and when they are identified.

4 IDENTIFICATION AND ESCALATION

The Company's systems and controls are subject to ongoing review, with the aim of ensuring that any working practices or other business activities which might undermine good conduct are addressed.

Where any new, emerging or previously undiscovered conduct risks are identified, senior management is required to investigate their root causes and take remedial action. If the risk cannot be avoided or eliminated, suitable mitigation strategies will be adopted.

The Company will maintain records to demonstrate how each area of concern has been addressed and whether the risk elimination or control measures it has introduced have been effective.

The Company aims to ensure that the employees have an understanding of what conduct risk is, and how this affects their individual roles and responsibilities.

Employees are expected to report any concerns in relation to conduct, whether in their own or other areas of the business, to line management or through the Company's whistleblowing procedures.

5 POLICIES AND PROCEDURES

The Company maintains a suite of policies and procedures which is designed to help achieve good conduct standards throughout the business. All employees are expected to adhere to these policies and procedures and report any gaps, inconsistencies or issues which might prejudice the attainment of good conduct standards.

6 PRODUCT DEVELOPMENT

Where the Company is involved with the development of new products and/or the significant modification of existing products, it will establish and maintain a Product Oversight and Governance Policy in accordance with local legislation. Furthermore, the Company will where applicable produce appropriate Insurance Product Information Documentation (IPID) in local languages.

7 EMPLOYEES

The Company maintains recruitment procedures which are designed to ensure that job applicants are suitable, of good character and 'fit and proper' to undertake the roles for which they will be employed.

New employees are required to undergo training, to help them gain an understanding of the Company's expectations in relation to conduct, the fair treatment of customers and, where applicable, the management of any conflicts which they may encounter in their day-to-day roles. On-going training is required in accordance with local regulation and internal procedures, and includes topics such as Financial Crime Prevention.

Managers are expected to appropriately supervise employees until they are assessed as being competent. Performance of employees is regularly appraised and individual action plans are designed to address any further training needs and issues that have been identified.

The Company will take appropriate action with regards to any employees who persistently fail to achieve or maintain good conduct standards.

Where bonuses or additional forms of remuneration are offered to employees, these will be designed in a way that does not conflict with the achievement of good conduct. Additionally, the Company's remuneration system will be kept under review to ensure it does not drive poor behaviour or negatively impact customer outcomes.

8 PRODUCT DISTRIBUTORS AND THIRD PARTY ADMINISTRATORS

The Company will only appoint product distributors and third party administrators (TPAs) following a due diligence process and in accordance with its Product Oversight and Governance Policy, and as required by regulators, which will include consideration of conduct risks posed by such parties.

Contracts issued to product distributors and TPAs will set out the scope of their duties and responsibilities including, where applicable, any service standards with which they are expected to comply.

A risk-based approach to the monitoring of product distributors and TPAs will be adopted, to ensure that the end-customer receives the service levels which the Company expects.

9 COMPLAINTS

The Company is committed to ensuring that there are no barriers to customers raising concerns or making a complaint about the service they have received.

The Company is additionally committed to maintaining a robust and fair process for the handling of complaints, referring to the Complaints Handling Procedure.

The Company's process for reviewing complaints data includes the identification of risks relating to conduct and taking remedial action to address such risks whenever they are encountered.

10 CLAIMS

The Company is committed to provide proactive and professional claims handling services. This is conducted in accordance with the authority granted by the capacity providers through Binding Authority Agreements, the provisions of the Claims Handling Manual and adopted service levels.

11 BREACH REPORTING

Any breaches of this policy, or practices which are considered not to be compatible with it, should be brought to the attention of the Director of Finance & Operations.

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