

# AMP Code of Conduct

# Message from Mike Wilkins, Acting Chief Executive Officer



Our Code of Conduct is our commitment to acting ethically and responsibly. That commitment goes well beyond simply observing the letter of the law. We expect every individual who represents AMP – whether a board member, leader, employee or contractor – to embrace the spirit of the Code by acting honestly, professionally and with integrity, and always consider our customers’ best interests when making decisions.

The Code of Conduct is based on five principles that define how we should conduct ourselves. These are:

1. We act professionally with honesty and integrity.
2. We respect and value differences and create a safe working environment.
3. We identify and manage any conflicts of interest responsibly.
4. We respect and maintain privacy and confidentiality.
5. We comply with our legal and regulatory obligations, internal standards and policies and deal with breaches promptly and appropriately.

We have an individual and shared responsibility to follow these principles and deliver the best possible outcomes for our customers, our investors, our colleagues and the community. We trust our people to act professionally and do the right thing by our customers, and to uphold our values at all times.

Keeping in sight our original purpose – to help people live with dignity through financial security – is an incredibly important part of our culture. Today we call that helping people own tomorrow and it’s what drives us to deliver every day. We want to do the best for our customers and the community, and by adhering to this Code our people will play an important role in achieving this purpose.

# Introduction

As we strive to help people own their tomorrow, we must not compromise on the professionalism, ethics and trust that epitomise AMP. The Code of Conduct is an anchor point that underpins our culture of Integrity, Help and Performance.

The Code of Conduct (the Code) outlines AMP's expectations in relation to minimum standards of behaviour and decision making, including how we treat each other, and our customers, business partners and shareholders. In living by the Code we create an organisation of help, that prioritises making a difference to the lives of our customers and clients.

The Code helps to support a workplace that is flexible, supportive, safe, fosters personal and professional development and is dedicated to building meaningful careers by bringing out the best in our people.

## Application of the Code

The Code applies globally to anyone employed by, or who works for, AMP and all entities within the AMP group. This includes permanent and fixed term employees, contractors, consultants, leadership teams and boards.

The Code applies whenever you represent AMP, which includes when you are in the workplace or any time you are, or are perceived to be, representing AMP, even if that is outside the workplace or your regular working hours. It includes company functions, conferences, out-of-hours work activities and any social media activity.

The Code is a statement of how AMP seeks to conduct its business and how it expects its people to conduct themselves. The Code does not form part of any contract of employment or contract of engagement, nor does it form a legal or contractual term, condition or representation.

## Expectations of leaders

Our leaders' behaviour must reflect the expectations set out in the Code. Additionally, leaders have an important role to play in role modelling the right behaviours by identifying, mitigating and managing key risks across AMP and upholding the expectations of the Code with their teams. Leaders should recognise and reward those who consistently represent AMP with professionalism, honesty and integrity and take steps to manage those who don't.

Concerns about conduct or breaches of policy, the Code or the law may be brought to a leader's attention. Leaders are accountable for ensuring these concerns are addressed appropriately. This may require more than just escalation and there is an expectation that the leader follows up to ensure action has been taken.

# Code principles

1.

We act professionally with honesty and integrity.

2.

We respect and value differences and create a safe working environment.

3.

We identify and manage any conflicts of interest responsibly.

4.

We respect and maintain privacy and confidentiality.

5.

We comply with our legal and regulatory obligations, internal standards and policies and deal with breaches promptly and appropriately.

# 1. We act professionally with honesty and integrity.

Professionalism, honesty and integrity are core to our business. Everything we do needs to be measured against the highest possible standards. This is more than a legal obligation – it is part of who we are. Our success depends on the trust of customers, which is earned by acting professionally with due care, honesty and integrity.

Behaving professionally with honesty and integrity means acting and leading respectfully, truthfully, sincerely and fairly and performing your responsibilities at the highest levels.

You are expected to demonstrate these traits in all you do. You should collaborate freely across the enterprise and strive for the highest standards of service. You must act honestly and be transparent in all your communications with your leaders, colleagues, customers, suppliers, auditors, regulators and other third parties, and comply with the Code and policies.

## For example, you must:

- Exercise sound judgment so as not to expose AMP, its businesses or customers to undue risk.
- When providing advice on products and services to the customer, prioritise their needs by communicating clearly and effectively and make sure that they have the information they need to make an informed decision.
- Deal with customers honestly, fairly and in good faith including not making any false, misleading or deceptive representations to induce a customer to enter or continue with transactions.
- Ensure that AMP funds, including corporate credit cards, are used only for proper business purposes, the appropriate approvals for expenses are granted, and proper records of these transactions are maintained.
- Only use AMP property, including information technology resources, for proper purposes.
- Avoid any behaviour that may be perceived as deceptive, unfair or unconscionable and ensure your activities (including outside work and on social media), do not negatively affect AMP's brand or reputation.
- Exercise caution in the giving and receiving of business related gifts and entertainment.
- Not receive, offer or give bribes or kickbacks, nor gifts, hospitality, expenses or benefits from/to potential and existing customers, providers and suppliers that may appear to create an obligation, affect impartiality, or inappropriately affect a business decision.
- Not conceal or attempt to conceal errors or omissions, or protect colleagues who have breached our legal obligations, the Code or our policies.
- Immediately report any suspicions of fraud, theft, bribery, money laundering, terrorism financing activities or other dishonest behaviour of customers or colleagues.



For more information, please refer to:

Fraud Policy  
Global Expense Policy  
Business Integrity Policy  
Conflicts of Interest Policy

## Susan prevents fraud

Susan received a call from an adviser regarding a bank application for one of their customers. Susan explained to the adviser that the application could not be processed because the application was incomplete. The adviser told Susan to “just submit the application and we’ll worry about the other details later.” Susan knew this was against the process for applications and so escalated the matter to her leader who subsequently emailed [financialcrime@amp.com.au](mailto:financialcrime@amp.com.au). Upon investigation, the Enterprise Risk Management fraud team found that the customer was involved in suspected criminal activities. By trying to take a short cut, the adviser was also found to have breached AMP's **Fraud Policy** and the Code. Disciplinary action was taken against the adviser. Susan was commended by her leader for taking swift action to mitigate risk and financial impacts to AMP.

## Dan takes ownership of his error

Dan works in the Contact Centre. He had just finished helping a customer update her account details and sort through some issues she was experiencing with her account. The customer was pleased with Dan's service and that the account issues were able to be resolved. Subsequent to the call ending, Dan realised that he has forgotten to reset the customer's TelePIN code as was required. Dan phoned the customer immediately to complete this task. The customer was impressed that Dan promptly contacted her to ensure that the right steps were taken and provided feedback on Dan's help. Dan's leader recognised this feedback at the next team meeting.

## 2. We respect and value differences and create a safe working environment.

AMP encourages a respectful, diverse and safe workplace which supports the physical and psychological wellbeing of our people. We believe in a workplace that values differences and encourages a flexible and inclusive environment where people feel they can bring their whole self to work. This is critical to our ability to deliver outstanding results for customers, business partners and shareholders.

We do not tolerate bullying, discrimination, harassment, victimisation, unreasonable or unlawful behaviour, or unsafe work practices.

### For example, you must:

- Treat all people you deal with through your work with dignity and respect – discrimination, harassment/sexual harassment, bullying or acting unreasonably towards others will not be tolerated.
- Take responsibility for your own health and safety and that of your colleagues. This includes identifying and dealing with hazards and safety incidents and ensuring they are resolved appropriately.
- Behave appropriately as representatives of AMP. This includes understanding that behaviour which may be acceptable to you, may not be acceptable to others.
- Make employment decisions based on merit, and not on attributes irrelevant to employment or performance.
- Never use computers, communication devices or channels or network systems to communicate, view or distribute inappropriate, sexually explicit or offensive material or to spread derogatory, discriminatory, harassing comments or threatening, abusive language.
- Not victimise individual/s who have been involved in, or are proposing to assist with, a complaint about unlawful discrimination, harassment/sexual harassment, bullying or unreasonable behaviour.
- Speak up about issues, incidents or concerns that may impact the safety or wellness of our workplace or people. Speak to your leader, your leader's leader or contact the **People & Culture Advice Line** or **Your Call**.



For more information, please refer to:

Workplace Respect Policy  
Inclusion and Diversity Policy  
Flexible Working Arrangements Policy  
Workplace Health and Safety Policy

### Carlos requests flexibility

Carlos has recently had a baby with his wife, who will shortly be returning to the workforce on a part-time basis. Carlos and his wife place their daughter in child care three days a week and discuss care options for the remaining two days. Carlos reads the **Flexible Work Policy** and requests to discuss a flexible work arrangement with his leader. Carlos prepares for the meeting by considering what may practically work whilst supporting his family needs. During the meeting with his leader, Carlos outlines the approaches and seeks feedback from his leader. They agree to trial a flexible working arrangement that sees Carlos working four days a week.

### Bullying and discrimination against Ryan

During team meetings Ryan found his leader was making jokes about him. At first they seemed harmless and related to his accent. It was nothing Ryan hadn't heard before. However, his leader continued to make generalisations about his culture. Ryan pulled his leader to one side following one of the meetings and explained that he felt uncomfortable about the comments. The leader laughed it off and told Ryan to 'harden up, it's just a joke.' At the next meeting the leader asked the rest of the team if they had any issues with her jokes. When no comments were forthcoming, the leader turned to Ryan and said "See? You're just being soft." Ryan eventually complained to People & Culture and when investigated, it was found that the leader had participated in discrimination and a form of bullying against Ryan by making repeated insulting or offensive comments. This was a breach of AMP's **Workplace Respect Policy** and the Code and disciplinary action was taken against the leader.

### 3. We identify and manage any conflicts of interest responsibly.

AMP is committed to effectively managing any conflicts of interest or potential conflict of interest. We believe focusing on getting the best outcomes for customers also creates the best outcomes for AMP. Acting honestly and with integrity includes identifying and managing conflicts of interest responsibly so that our personal and business interests never interfere with our ability to make sound, objective decisions that are in the best interests of our customers. It also requires avoiding situations that preference, or appear to preference, your personal interests over those of AMP or our customers. This includes considering whether there are any actual, apparent or potential conflicts in the ongoing management and operation of the business, disclosing these to your leader and managing the conflict appropriately.

Conflicts of interest and potential conflicts of interest that are not managed appropriately may put AMP's reputation and brand at risk. It may also be a breach of our legal obligations, exposing AMP and individuals to regulatory sanctions and penalties.

#### For example, you must:

- Never improperly use your position with AMP, or any information you receive through your work at AMP to further your own personal interests or the interests of your friends or family.
- Not trade in listed shares or other securities if you have obtained inside information that is not generally available to the market place, and not pass that inside information to any other person.
- Disclose any outside business interest including non-AMP work (paid or unpaid/voluntary), business ventures, directorships, partnerships if these activities may lead to a conflict of interest or a perceived conflict of interest with your work, the interests of AMP or AMP's partners, customers or suppliers.
- Disclose any conflicts of personal interest that could have an impact on the independent exercise of your judgment in AMP's best interest. This includes personal relationships that extend beyond professional relationships in the workplace, for example, spousal, familial or sexual in nature.
- Record all conflicts whether real or perceived on the **Conflicts of Interest Register** on the Intranet.
- Avoid making personal representations, including on social media, that could be perceived as the work or opinion of AMP and ensure you act with political neutrality in your job.
- Conduct all contract negotiations with suppliers strictly on an arm's length basis and act in accordance with local and international laws applicable to the transaction or activity.



For more information, please refer to:

Conflicts of Interest Policy  
Managing Conflicts of Personal Interest

#### Robert discloses his conflict of interest

Robert works in IT at AMP and starts up a company that supplies computer hardware to businesses whilst employed at AMP. Robert is keen to find new customers for his company. So, he tenders his company for a supply contract with AMP. He ensures he discloses his conflict of interest to The Alliances Group (AMP's procurement team) in the tender response. He also discloses the conflict to his leader, follows up with an email and enters the conflict on the **Conflicts of Interest Register**. The Alliances Group considers Robert's conflict of interest when choosing a supplier, as it does not want to make business decisions that appear to be favouring personal interests over AMP's business interests.

#### Sara's family conflict of interest

Sara's niece Natasha was looking for work and applied for a position at an AMP Contact Centre in which Sara worked. Sara didn't mention to anyone that Natasha was her niece as she wanted Natasha to get the role based on her own merits. When Natasha started, she was placed in Sara's team, reporting directly to Sara. After about 12 months, Natasha casually mentioned to one of her colleagues that Sara was her aunt. The colleague wondered if Natasha had been given favourable treatment by Sara during the recent remuneration review and complained to the Head of the Contact Centre. Upon investigation, it was found that Sara had failed to declare her personal relationship with Natasha and this was found to be a breach of the **Conflicts of Interest Policy**.

## 4. We respect and maintain privacy and confidentiality.

In your work at AMP you may have access to private and confidential information relating to AMP, colleagues, customers, suppliers or other third parties. Our customers, business partners and shareholders trust AMP with this type of information. To maintain that trust, we uphold the highest security standards for all personal and confidential information. We respect the privacy of our customers, clients, business partners, advisers, suppliers, people and other business associates and treat all personal information confidentially.

Confidential information must only be used for the purpose for which it is supplied and in accordance with law. Misuse of confidential and private information can have severe regulatory consequences for you and for AMP, and serious impacts to the reputation of AMP and our customers' trust in us.

### For example, you must:

- Never confirm if a person is a customer of AMP unless authorised or directed to do so.
- Keep information secure and protect the privacy of our customers, clients, business partners, advisers, suppliers and people and treat all information as confidential.
- Never disclose or discuss confidential information (other than in the legitimate course of your duties) unless you have written permission from AMP or if required to do so by law.
- Be aware of your obligations under legislation covering the handling of personal information and abide by our privacy obligations and requirements.
- Not use our internal systems to access your own personal customer profile or those of your family, friends, colleagues or public figures.
- Follow all protocols and procedures relating to system logons and profiles including those pertaining to passwords. Never give your password or access card to anyone else.
- Not misuse or disclose confidential information including for personal benefit or the benefit of others. These obligations continue after you leave AMP.



For more information, please refer to:

- Privacy Policy
- Privacy Policy for Workers
- IT Security Policy
- EU Employee Data Protection Policy

### Ravi discovers some confidential employee files

Ravi discovers some employee files on a computer drive that are accessible by multiple AMP employees who do not have the authorisation to access this information. The employee files contain confidential information about AMP employees, including their personal identification documents. Ravi immediately locks the files so that they cannot continued to be accessed by this group and escalates the matter to his leader. His leader records this on the **Incident Management Database** and engages Enterprise Risk Management to understand what further steps may be required.

### Jane's curiosity gets the better of her

Jane works in the AMP Claims team. Her neighbour mentions in passing that she has made a claim under her AMP policy. Jane noticed that her neighbour had become unwell recently and decided, out of curiosity, to look at her neighbour's claim file even though she has no business reason to do so. The file contains both personal and sensitive data including medical details and employment history. This is a serious breach of the customer's privacy. Jane's leader becomes aware of this and contacts Enterprise Risk Management to investigate next steps.

# 5. We comply with legal and regulatory obligations, internal standards and policies and deal with breaches promptly and appropriately.

Everyone has a responsibility to understand their obligations and responsibilities at law. Ignorance is no excuse.

Breaches of the law can have serious consequences at an individual and company level, including criminal sanctions, penalties and impacts to our credit and/or financial services licences. Impacts may also extend to our customers.

AMP's internal policies and procedures often exceed standards set by law and govern how we do business. They are in place to protect our customers, those who work for us and the organisation.

At AMP we act promptly to report any errors, work to fix them and learn from our mistakes.

## For example, you must:

- Understand and comply with the Code, our policies, your contract of employment and the law and report any conduct that may be in breach of any of these requirements.
- Promptly complete all training or education programs assigned to you, as these build and maintain awareness and understanding of the obligations and duties under the relevant laws, policies, procedures and practices.
- Complete and close out any breaches and issues by the due date.
- Follow reasonable and lawful leader directions issued to you.
- Be accountable for your decisions and act within your authorisation level in your operations when making business decisions and when helping our customers.
- Immediately report any conduct that may be in breach of AMP policies, the Code and the law to your leader, your leader's leader, the People & Culture Advice Line, or in accordance with AMP's **Whistleblowing Policy**, and seek confirmation that the conduct or breach has been or will be investigated.
- Take steps to ensure that the concerns you have raised are being addressed. This may involve following up with the person you reported the issue to or escalating further.

## Breaches

Breaches of the Code, policies or the law may be subject to disciplinary action that may include (but is not limited to) performance counselling, a formal warning, withholding of incentives, termination of your employment and legal action.



For more information, please refer to:

Whistleblowing Policy  
Complaints Handling Policy for Workers  
Delegations of Authority



Helpful questions to know when to speak up:

- What would an AMP customer think of the actions?
- What would an AMP customer expect me to do?
- Do the actions and conduct demonstrate professionalism, honesty and integrity?
- How would my colleagues and leader think or feel about the actions?
- What impact do the actions have on the image, reputation, brand and performance of AMP?
- Does this feel like the right thing to do in the circumstances?
- Do the actions demonstrate what is expected at AMP?



Who can I speak to if I suspect a breach of the Code or our policies?

You have a responsibility to raise any issues or actions that seem questionable with your leader, your leader's leader or the **People & Culture Advice Line**.

Alternatively, if you do not feel comfortable or able to report conduct internally, or if you feel the issue has not been resolved adequately, you can report it to our external and independent whistleblowing hotline provider **Your Call**.

In the circumstances of financial crime, you can email [financialcrime@amp.com.au](mailto:financialcrime@amp.com.au).

## Reviewing the Code

AMP will review the Code at least every two years to ensure its continued relevance and effectiveness. The People & Culture team is the owner of this document. The Code is approved by the AMP Limited Board.

The next review is due before August 2020. However, the Code may be amended at any time by AMP at its discretion.

You are expected to comply with the Code. The Code does not form part of any contract of employment or contract of engagement.