

# UK Conflict of Interest Policy Summary

## Summary of Conflict of Interest Policy

This document explains how we identify and manage any conflicts of interest that may arise as part of the Zurich Group operations within the UK. We identify any aspects of our services and operations which could result in a conflict of interest between the interests of different customers, or between our interests and our customers directly. As part of this process, we have taken all reasonable steps to identify, and then prevent or manage any conflicts of interest, both within the Zurich Group of companies, as well as in any interactions we have with our third party suppliers.

This document explains how we identify and manage any conflicts of interests, as well as providing some examples of the most common types of conflicts of interest that may arise.

We will always try to prevent conflicts of interest that may be detrimental to our customers' interests where we can. Zurich is confident that the robust systems and controls we have in place to mitigate the impact of any conflicts of interest are effective at protecting our customers' interests.

This document provides a summary of Zurich's detailed Conflict of Interest policy.

## Types of Conflict

In order to ensure any potential conflicts of interest are prevented or managed appropriately, we have identified the following types of arrangements, which have the potential to give rise to conflicts of interest;

- Relationships between different legal entities within the wider Zurich Group
- Zurich executives holding several internal roles
- Insurer-distributor arrangements where Zurich holds a shareholding/other financial interest in the distributor, or where distributors are part of a group that provides other services to Zurich
- Material outsourcing, intra-group sourcing and key third party arrangements
- Confidential/insider information
- External directorships, shareholdings or other interests/employment
- Acceptance of gifts, entertainment and/or hospitality outside of approved policy.

We remain vigilant to spot other conflicts of interest that might not be covered by these examples.

## Identification

Zurich identifies potential Conflicts of Interest using key employees, functions and forums, including, but not limited to; the Executive Management team, Corporate Governance, Risk team, Distributor Oversight and Third Party Oversight frameworks. All Zurich employees receive regular training on the identification and reporting of potential Conflicts of Interest. Individuals employed in specific roles and business areas who may be more regularly exposed to potential Conflicts of Interest are reminded of their responsibilities to identify and report potential Conflicts of Interest on a regular basis.

## Analysis

The nature of any potential Conflicts of Interest are formally analysed by Zurich's Compliance team in conjunction with key stakeholders. Mitigating actions are discussed, agreed and implemented as effective measures to protect our customers' interests. Any conflicts of interest that we do not feel we can prevent from impacting customers will be disclosed specifically.

## Assurance and Oversight

Zurich has an assurance and oversight program in place to ensure:

- Potential Conflict of Interest risks are identified, managed and reported appropriately and in compliance with Zurich Basics and relevant UK legislation;
- Conflicts of Interest processes and controls are designed and operated so as to support expected outcomes with respect to the local regulatory risks; and
- The operational activities of the business unit satisfy the requirements of applicable legal and regulatory requirements and of this Policy.