

# Code of Ethics

A guide to ethical business  
conduct and decision-making

Updated 2025



**Foresters**   
Financial

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# Message from the CEO

## **Foresters Financial™: Over 150 years of making a difference**

From our start in 1874, Foresters Financial has helped provide financial security and protection guided by a larger purpose: enriching family and community well-being. More than a century-and-a-half later, this commitment still endures.

As an international fraternal benefit society, Foresters provides life insurance and investment products that empower our members to do more of the good they want to do. Foresters does not have shareholders, but instead exists for our members, reinvesting a portion of profits back into their communities.

Being authentically purpose-driven—from the work that we do, to the employees we hire and through the families we serve—it shapes how we act, especially when the world *isn't* looking.

Every day, in everything we do, we strive to fulfill our purpose in a manner that's ethical and adheres to the highest standards of integrity and professionalism. We are proud of our reputation for fairness and honesty, and we expect everyone associated with Foresters to do the right thing, in the right way, for our members, employees and outside stakeholders.

Please review and familiarize yourself with this Code of Ethics and use it to guide your business conduct and decision-making.

If you have questions, reach out to your manager or a member of our Executive team to help you arrive at a resolution that is right, fair and is aligned to Foresters values.

# The importance of ethics

Foresters is committed to maintaining high ethical standards and complying with all applicable laws. This Code of Ethics (the “Code”) embodies our corporate culture and our values and outlines the principles and practices we believe in and live by. It provides a framework for ethical decision-making as we carry out our day-to-day business at Foresters. Our Code is based on four ethical principles:

- We conduct ourselves with the highest ethical standards of integrity, professionalism, honesty, fairness and respect, in our words, actions, and decisions.
- We act in the best interests of our members and customers.
- We act and comply with the letter and spirit of applicable laws, regulations, policies and standards.
- We avoid conflicts of interest where possible and disclose conflicts of interest when they arise.

Not maintaining high ethical standards or acting without integrity can seriously harm Foresters, including by damaging its reputation or resulting in fraud, legal issues, and an increase in vulnerability to undue influence, foreign interference, and malicious activity.

## How to use the Code

The Code provides principles-based guidance as part of an ethics and compliance framework and is designed to encourage, inspire and reward proper conduct. Everyone associated with Foresters is always expected to be familiar with and know how to access the Code and adhere to its principles.

The Code applies to all directors, officers, employees, representatives, and contract employees of The Independent Order of Foresters and its subsidiaries worldwide (collectively “Foresters”). We expect our member leaders, volunteers, service providers, suppliers and independent contractors to demonstrate good character, and to adhere to the principles and values described in the Code in their dealings and interactions with Foresters or in relation to any business or activity carried out on our behalf.

While the Code outlines our approach to our desired culture and to our ethical business conduct, it isn’t possible to address every possible scenario in one document. For more guidance, employees can refer to the policies referenced throughout the Code and listed in the last chapter. Various local policies and guidelines may also apply.

## How to report a breach of the Code

We all play a part in ensuring the Code is applied in our everyday business and that any unethical or illegal conduct is addressed. We encourage reporting of any concerns. This helps us maintain our commitment to high standards of ethics and integrity. We encourage and support employees to ask questions, seek advice and to report known or suspected breaches of the Code.

Most importantly, we want anyone to feel comfortable to speak up about any issue, concern, or breach of the Code in an environment that is free from reprisal or recrimination. Foresters does not tolerate any acts of retaliation against anyone who, in good faith, makes a report of known or suspected unethical or

# The importance of ethics

illegal conduct. We make it easy to report a concern or breach by providing various reporting options. These include:

- Discussing a concern with a manager or senior executive
- Contacting Human Resources, Compliance, Legal or Internal Audit
- Raising the concern with a member of the Board of Directors
- Contacting our EthicsPoint Hotline. You can use this service if you prefer to remain anonymous or if you feel your concern has not been appropriately addressed.

We all have a responsibility to report known or suspected unethical or illegal conduct or breaches of this Code. In addition, threats from suspected undue influence, foreign interference, and malicious activity must be promptly reported. Failure to report within a reasonable period of time is, itself, a breach of this Code.

## What happens if I make a report?

Questions and reports are welcome and kept in confidence. We take all reports seriously. They help us clarify appropriate conduct and protect our integrity and reputation.

We investigate all reports of known or suspected unethical conduct in a timely, appropriate and sensitive manner. We may discipline and/or terminate our relationship with anyone who violates this Code or its supporting policies and guidelines. If violating the Code also violates the law, prosecution may also result.

**For more guidance, see the following related policies:**

- Ethics Reporting/Whistleblower Policy

## Frequently asked questions

**Q: How do I complete the Code of Ethics Certification and Disclosure form?**

**A:** Each year, employees receive an email from Human Resources with instructions on how to complete the annual Code of Ethics Certification and Disclosure Form. Employees on leave must complete the form upon their return to work. If you need to update your Certification and Disclosure Form outside of the annual process, contact your Human Resources or Compliance representative if you require any assistance.

**Q: I'm an employee of a Foresters subsidiary, such as Canada Protection Plan or Forester Life Limited. Does the Code apply to me and am I required to complete the Code of Ethics Certification and Disclosure Form?**

**A:** Yes, All Foresters employees, including those who are contracted employees and/or employed by a Foresters subsidiary are required to adhere to this Code and complete the Code of Ethics Certification and Disclosure Form at least annually.

# Our role in an ethical workplace

While many companies have social responsibility pillars, Foresters exists solely to enrich the well-being of our members and customers, their families, and the communities in which they live. We bring our purpose to life in three ways:

- We help members and customers to protect their family's financial future by providing quality products and services.
- We offer unique member benefits<sup>1</sup> that help our members, customers and their families do more of the good they want to do.
- We provide opportunities for community involvement through meaningful Foresters-sponsored events and family activities.

Our reputation for integrity is one of our most valuable assets and protecting it is a responsibility we all share. In achieving our commitment to integrity:

- We are honest, open and trustworthy.
- We treat others with courtesy and respect, even in difficult or emotional situations.
- We value and create a culture which promotes the highest ethical standards.
- We pay attention to how things get done, not just to the end results.
- We demonstrate good character, are open-minded and value the opinions, work styles and backgrounds of others.

## Ownership of work product

Any work product we create in our role with Foresters belongs to Foresters and cannot be sold or shared outside of Foresters without express, written permission from a Foresters executive.

## What about external activities?

Employees are free to participate in external board, vocational, political, or volunteer activities on their own time, subject to the need to avoid actual or perceived conflicts of interest with their employment at Foresters, as discussed below. Foresters time or property should not be used to conduct such activities, unless approved by their manager as part of Foresters Day of Purpose or other volunteer activities organized or authorized by Foresters. These activities should not interfere with our ability to meet our responsibilities to Foresters, our members and customers or cause harm to our own, or Foresters, reputation.

## Protecting our brand and reputation

Foresters has invested significant resources towards the creation and protection of our name, brand, logos, and other trademarks. Foresters owns these assets, and their use is restricted to legitimate Foresters business purposes and only on such terms and conditions as have been established by Foresters.

When representing Foresters in industry or public settings (e.g., participating in conferences, podcasts, speaking or presenting to individuals and groups, or posting content on-line, such as through blogs or social media), we ensure we are qualified, professional and competent to deliver in a way that enhances our professional reputation and reflects positively on Foresters.

# Our role in an ethical workplace

If you are planning to speak on behalf of Foresters, you must seek approval in advance from Corporate Communications and/or Compliance, as appropriate.

## Media communications

Media inquiries will be handled promptly, appropriately and consistently. Only specifically designated employees can communicate with the media or the general public on behalf of Foresters. All news releases are handled through designated individuals and employees are prohibited from engaging in any communication on behalf of Foresters that is false, misleading or harmful to our reputation or contrary to the Code. Our media contact information can be found on the Newsroom page of [foresters.com](http://foresters.com).

Foresters uses a variety of social media channels, such as Facebook, Instagram and LinkedIn, to engage and communicate with various audiences and share our good works. Designated employees ensure communications made through these channels are consistent with the Code and applicable local policies. Only those permitted to represent Foresters on social media channels may do so.

Our members, employees and other stakeholders are expected to adhere to the principles of the Code when they post approved content online on behalf of Foresters. Where an employee, member or other stakeholder is communicating online in a personal capacity, they are expected to do so in a manner consistent with the Code and its governing standards as these actions may impact Foresters and its reputation.

When posting on social media where there is the potential that a post or comment may be associated with Foresters, members, employees and other stakeholders must clearly state when their views are personal and not those of Foresters. For example, use disclaimers such as "The views expressed here are my own and do not reflect the views of my employer."

**For more guidance, see the following related policies:**

- Social Media Policy (UK)

## Frequently asked questions

**Q: I did most of the work to develop well-received training content implemented at Foresters. If I go to another job, I'd like to include it in my portfolio. Is that okay?**

**A:** It's okay for you to include examples of past work in your professional resume or portfolio but remember that Foresters owns any work-related materials you created, and they cannot be sold, modified or shared outside of Foresters, without express permission.

**Q: May I share, like, or comment on official Foresters posts to social media?**

**A:** Yes, and we encourage you to do this in a professional and respectful manner.

# Respecting our relationships

## Respecting our colleagues

Foresters is committed to a culture of collaboration, inclusion, diversity, integrity, equity and mutual respect. We strive to provide and maintain a productive and rewarding workplace. Employees should be treated with dignity and respect and can expect to work in a safe and healthy environment, free from discrimination, harassment, violence, threats and intimidation. Employees are valued and supported to be able to perform to their highest potential.

Our employees are hired, paid, assigned, disciplined or promoted based on ability, experience, performance and qualifications. Foresters is an equal opportunity employer and we do not discriminate against anyone based on race, colour, gender, disability, ethnic or national origin, age, religion or creed, sexual orientation, marital or family status, civil status, pregnancy or other grounds covered by human rights legislation or local regulations.

Any form of workplace violence or harassment will not be tolerated, and we take reasonable steps to both prevent and deal proactively and effectively with any form of workplace violence or harassment when it occurs. If you have any concerns, contact a Human Resources representative.

- Workplace violence involves attempting or using physical force against a worker in the workplace that causes or could cause them physical injury. It also includes making statements or behaving in a way that could reasonably be interpreted as a threat to use physical force against them that could cause them physical injury.

- Workplace harassment involves engaging in workplace conduct, whether, verbal, written or otherwise, that is known, or should reasonably be known, to be unwelcome or offensive. This includes conduct, comments, gestures, or contact based on, or related to, race, colour, sex, disability, ethnic or national origin, age, religion or creed, sexual orientation, marital or family status, civil status, pregnancy or other grounds covered by human rights legislation or local workplace-related regulations.
- Sexual harassment is a form of workplace harassment that involves unwelcome sexually oriented comments or conduct based on gender or sexual orientation and is expressly prohibited.

## Serving our members, customers and their communities

Enriching the lives of our members, customers and their communities is integral to Foresters purpose. Our members and customers have placed their trust in us, and we reaffirm that trust every day in everything we do. We act in their best interests and seek opportunities to make a difference in their communities effecting positive, sustainable change.

## Fair treatment of customers

The fair treatment of customers is integral to our ethics and culture. We strive to provide products and services that are fair, clear, and meet our members and customers' needs. We will engage distributors who are appropriately licensed and knowledgeable about the products, benefits or services Foresters offers. We will handle complaints and disputes fairly and professionally. Our advertising, promotional or other

# Respecting our relationships

materials we provide at the point of sale will be clear, transparent, accurate and fair. Our compensation, commission and incentive structures will be appropriate and encourage good practices.

**For more guidance, see the following related policy:**

- Fair Treatment of Customers Policy (Canada)

## Respecting our partners

Foresters believes that the growth and prosperity of our members, customers and their families is linked to the communities in which they live. We measure our success not only by our financial strength, but also by the positive impact we have on our members, customers, their families and communities.

Providing inspiring volunteer opportunities and building lasting relationships with community partners is an important part of who we are and what makes us different in the marketplace. We treat all community partners with high standards of honesty, fairness and courtesy and continually seek and share feedback so we can improve on the impact we jointly make to meet our—and our partners'—community investment objectives.

When we participate in our volunteer activities, we adhere to this Code and its principles.

**For more guidance, see the following related policies:**

- Respect in the Workplace Policy
- Volunteer Code of Ethics
- Substance Abuse and Impairment Policy
- Foresters Constitution

## Frequently asked questions

**Q: If I feel like I am being harassed by an employee outside of work hours, does that still count as workplace harassment?**

**A:** Harassment can occur in many forms, including while working remotely, at external company functions or in social media channels. Regardless of the venue, the values and expectations in the Code apply and any form of workplace harassment or violence will not be tolerated.

**Q: What do I do if I am uncomfortable with my co-workers making fun of my cultural background?**

**A:** It is important to report this situation as it violates the Code. You can raise the matter with a Foresters manager/executive, human resources, legal, compliance or internal audit, or Foresters outside independent reporting service. Please see the "How to Get in Touch" section of this policy for further details.

**Q: A co-worker made a mistake, and our manager got angry and yelled at her in front of the team, making us feel uncomfortable. Is this acceptable?**

**A:** No. This conduct is unacceptable and should be reported. You can raise the matter with a Foresters manager/executive, human resources, legal, compliance or internal audit, or Foresters outside independent reporting service. Please see the "How to Get in Touch" section of this policy for further details.

# Ethical business relationships

Foresters relies on outside vendors and service providers for many types of goods and services—from complex technology providers to office supplies and other business needs. It is essential that we develop and maintain business relationships with integrity, respect and with the highest professional expectations of each other.

## Choose suppliers fairly

Foresters chooses suppliers through fair competition based on factors including merit, competitiveness, price, reliability and reputation. Foresters has established procedures to support the effective and fair selection of suppliers, including ensuring that all expenditures of Foresters funds are justifiable and approved prior to purchase by a Foresters employee with the appropriate signing authority.

As part of selecting third parties to work with, Foresters has established due diligence and risk assessment processes that must be followed where applicable. All employees are responsible for ensuring that required procurement processes have been followed prior to the commitment of funds or commencement of service or product delivery.

## For more guidance, see the following related policies:

- Procurement Policy
- Third-Party Risk Management Policy

## Understanding conflicts of interest

To act fairly, we must avoid, manage and disclose any actual or perceived conflict of interest. A conflict occurs when our personal interests interfere in any way with the work we do for Foresters or when we take actions or have personal interests that make it difficult for us to perform Foresters work objectively and effectively. This means that we must not put our own personal interests above Foresters interests or enter into activities which could be in competition or conflict with Foresters business objectives or fraternal purpose. We must also take care to detect, disclose, avoid and mitigate situations that could be perceived as a conflict of interest. Some examples of conflict situations include:

- We do business with individuals who are colleagues, or who become friends or family
- We continue to work with a supplier on behalf of Foresters while also seeking a job with the supplier
- We are involved in a romantic relationship with a co-worker who reports to us
- A family member or friend has a financial interest in a potential supplier
- We are involved in another business or organization that conflicts with Foresters business objectives or our duties to Foresters
- We are involved with agreements between Foresters and suppliers which might result in personal gain or benefit in any way to us or to a member of our family

# Ethical business relationships

In all situations where we, or a colleague, friend or family member has a financial or personal interest in a matter that comes before Foresters, we have a duty to disclose this immediately. In particular, full disclosure must occur before we approve, participate, vote on, or otherwise cause Foresters to enter into any contractual arrangement with a party with whom there could be potential for conflict or the appearance of conflict.

## How to avoid a conflict of interest

The best way to avoid a conflict of interest is to fully disclose to a person in a position of authority, such as a manager or executive of Foresters, at the earliest opportunity, any conflict or potential conflicts. This includes updating the Code of Ethics Certification and Disclosure Form.

Foresters expressly prohibits the employment of family members, customers or those who are closely associated together—such as in the case of co-habitation, a romantic or other intimate relationship—when they are in a position to report to one another or influence any decisions regarding the hiring, promotion, performance assessment, supervision, salary review, or termination of one to the other. This policy also applies when individuals are or have become engaged in an outside business relationship or become related or form close relationships after the reporting line was put in place. Relationships such as these, have the potential to cause harm to the organization. To ensure complete objectivity, Foresters will encourage one or the other individual to voluntarily transfer or resign from his or her role, or in the absence of such a decision, we will investigate the arrangement, and if it is deemed to be necessary, look for

alternative roles for one or both of the employees. Where this cannot be accommodated, it may be appropriate to review the ongoing employment of one or both employees.

Guidelines covering some common situations are included here but it is not possible to anticipate every situation we might encounter. At all times, common sense, integrity, and good judgement should guide us. When in doubt, speak to a representative from Legal, Compliance, Internal Audit and/or Human Resources departments, as appropriate.

## Sharing information with service providers and suppliers

We seek to develop strong and lasting relationships with our service providers and suppliers. To help them achieve their and Foresters mandates, we often need to share our confidential business plans, objectives, policies and standards.

In keeping our service providers and suppliers informed, we should avoid spreading rumors, speculating, or sharing misleading information. We don't make promises Foresters cannot keep or take unfair advantage of others. We avoid actions that could be considered manipulative, concealing or abusing information, misrepresenting facts or other unfair dealing practices.

We must also take care not to discuss Foresters business, particularly plans involving major purchases, in public places or where we could be overheard by visiting suppliers or with family, friends, members or customers who may be associated with a supplier or prospective supplier. If it is necessary to discuss Foresters business plans with a vendor or service provider, please contact the Legal Department to arrange for appropriate safeguards.

# Ethical business relationships

## Gifts and entertainment

From time to time, we may be offered, or may receive, gifts, favours, benefits or entertainment (“gifts or entertainment”) from suppliers, business associates, or others.

Before accepting any gifts or entertainment or offering the same, we must continuously take care to avoid perceived or actual impropriety. Gifts or entertainment must be avoided altogether or be of nominal value (under \$100 in North America; £50 in UK), such as promotional items like pens, hats, notepads or mugs. We may also have an obligation to report or seek pre-approval of gifts and entertainment.

If we are unsure of whether any gift of entertainment is suitable, we should speak to our manager. Special laws apply to gifts or entertainment when dealing with government officials and is illegal, and even criminal, in some countries. Speak to Legal or Compliance before offering anything to such individuals.

Offering or accepting any item that could be construed as a bribe or inducement is prohibited. Bribery means giving someone a financial or other advantage to encourage that person to perform their functions or activities improperly or to reward that person for having already done so. This includes seeking to influence a decision-maker by giving an extra benefit over and above what can legitimately be offered as part of a tender process. Bribery is a criminal offence in most countries. Foresters, our directors, officers and employees can face serious consequences if found in violation of bribery laws.

For more guidance, see the following related policies:

- Procurement Policy
- Third Party Risk Management Policy
- Gifts Policy (UK)

# Ethical business relationships

## Frequently asked questions

**Q: A long-time friend recently took a job with a Foresters supplier. We've socialized frequently for several years. With my friend's new job, has our friendship turned into an ethical problem?**

**A:** Foresters policy is not intended to disrupt personal friendships. However, if you select or supervise the supplier or the individual on behalf of Foresters, you should disclose your friendship to management and may need to excuse yourself from participating in decisions on the supplier.

**Q: I'm a Human Resources representative at Foresters. We use recruitment agencies in the course of our work. The agency I've used sometimes send me a box of chocolates to thank us for our business. Am I allowed to accept this?**

**A:** Yes. The gift is provided infrequently and is of nominal value. If there were several gifts from the same firm, you would need to consider whether a conflict of interest exists. Speak to your manager, or a representative from Human Resources or Compliance if you have any questions.

**Q. My wife has just got a new job as a sales manager for a company that provides Foresters with food and beverage services. Should I tell anyone about this?**

**A:** Yes. Let your manager know, as soon as possible, and make sure you are not in a position to retain, influence

or oversee your wife's company's relationship with Foresters. You should also update your Code of Ethics Certification and Disclosure form.

**Q: If I refer a family member for a role at Foresters and they are hired do I need to complete an additional Code of Ethics Certification and Disclosure Form, even though I completed one during the annual process?**

**A:** Yes, you will need to disclose that a family member has been hired (including summer students) by completing a new Code of Ethics Certification and Disclosure Form and forwarding it to Human Resources as soon as the family member is hired.

**Q: If a supplier provides me tickets or invites me to a sporting or entertainment event, can I go?**

**A:** Seek approval. This offer is potentially valuable and accepting this offer may be a breach of Foresters policies. You should discuss this with your manager and/or speak to your Human Resources or Compliance representative.

**Q: I am a licensed advisor or producer who is contracted with a non-Foresters entity. Do I have to disclose my contract?**

**A:** Yes, you will need to disclose all advisor or producer contracts, including in respect of products not offered by Foresters, on your Code of Ethics Certification and Disclosure Form.

# Respecting privacy and confidentiality

We are committed to protecting the privacy and confidentiality of information at Foresters, whether about Foresters' business, our members, customers, employees, colleagues, suppliers and business partners. Protecting confidential information, including personal information, against loss, theft, unauthorized collection, access, use or disclosure is critical to the security and confidentiality of assets, communications and information, to protect our members from potential harm, as well as maintaining our good reputation and our commitment to our members and other stakeholders. Protecting confidential information is everyone's responsibility.

Confidential information includes, and is not limited to: trade secrets, employee or personnel records, member data, producer/advisor data, other customer data, medical records, business plans and proposals, sales forecasts, marketing strategies, client and customer lists, pricing or pricing strategies, vendor supply data, new business leads, and information about research and development.

We comply with privacy and security laws and have established policies and standards to ensure we treat confidential information with a high standard of care. We are transparent about how we collect, use or share personal information and do so only in accordance with Foresters Enterprise Privacy Statement, and its privacy policies.

## Handling Foresters information

We collect and use information about our members, customers, employees, producers, advisors and others with whom we develop relationships. This information is vital to our success and must be protected at all times. Any disclosure of this personal

information, including to vendors, producers, advisors, or others, must be in compliance with Foresters Enterprise Privacy Statement and privacy policies, and be limited to those who have a need for, or the legal right to, the information.

Protecting personal information in Foresters possession or control is critically important and everyone's responsibility. Improper disclosure of information can have very serious consequences—potentially resulting in legal action against Foresters or damage to Foresters reputation.

Even after we are no longer associated with Foresters, we have a duty to protect confidential information and must return any files, records or other Foresters information in our personal possession when our employment ends.

We must safeguard confidential and personal information, whether in paper or electronic form, from unauthorized disclosure. Records and files of Foresters directors or employees can only be accessed for a legitimate business purpose and must be kept confidential.

We should be especially careful when communicating through email, social media or the Internet as inadvertent disclosure of proprietary or confidential information can put us and others at risk.

Foresters has established various policies and standards to protect individual privacy and confidential business information. As part of this effort, employees are responsible for ensuring their workplaces and remote workplaces (e.g., desks, offices, and common areas) do not provide inadvertent access to confidential or personal information, in paper or electronic form.

# Respecting privacy and confidentiality

## Personal information

The personal information we handle is protected by law and is confidential. We only provide access to personal information to individuals within Foresters when such access is required to perform their jobs. Personal information about members, customers and employees is only shared or disclosed outside of Foresters for legitimate business purposes, with consent or as required by law. For further support, please contact the Privacy Compliance team.

**For more guidance, see the following related policies:**

- Enterprise Privacy Statement and Privacy policies
- Information Security Policies and Standards
- Records Management Policy
- Clean Desk Policy

## Frequently asked questions

**Q: I am a customer service employee and recently received a call from someone asking whether her former spouse had removed her as the beneficiary of his Foresters product. Can I provide the information?**

**A:** No. All member and employee information must be kept confidential. Our member is our customer, not the beneficiary. We must have our member's permission to disclose their personal information in this circumstance.

**Q: I'm concerned that personal information or confidential information may have been improperly disclosed or shared—what should I do?**

**A:** Regardless of the cause, any employee who learns of such an incident is to inform their manager and report the matter as soon as possible to the Privacy team by

emailing [privacy@foresters.com](mailto:privacy@foresters.com) as soon as possible after discovering the incident. Employees will not be the subject of any workplace discipline for reporting a potential privacy event. Even if it turns out not to have occurred, it's always better to err on the side of reporting so that we can help protect our members and Foresters.

**Q: I understand that the information I work with in my job is considered 'Confidential'. Does that mean I can't talk about it to anyone, even other employees?**

**A:** Confidential means that the information is considered private and should be kept secure. Only discuss with those who have a "need to know" to perform their job. If you have doubts, ask your manager to clarify the situation for you.

# Ethical record keeping

Foresters is committed to maintaining accurate and reliable records to meet our legal and financial obligations and to manage our business and deliver on our Purpose. Records include all paper and electronic documents and transactions pertaining to our business.

All financial transactions and records must be properly and accurately recorded and must not be altered, concealed or falsified. Our books and records should accurately reflect all business transactions and undisclosed or unrecorded revenue, expenses, assets or liabilities are prohibited.

Employees must comply with established policies, guidelines, retention and disposition requirements to satisfy applicable business, financial, legal and regulatory requirements.

## **Respecting copyrights and licenses**

Much of the information, materials or assets we use in the course of our involvement with Foresters are protected by copyright laws or subject to licensing requirements. This includes computer software, books, trade journals, magazines, photos and videos. Intellectual property such as presentations, slides, training materials, or work product of suppliers, consultants or others, could also be copyrighted. It is illegal to reproduce, distribute or alter copyrighted material without proper authorization.

Employees may reasonably use Foresters approved artificial intelligence tools or systems to support their work but must not misrepresent the output of any AI tool or system as work they solely undertook. Improperly using output of AI could lead to legal, ethical, plagiarism and copyright issues.

In addition, we must also take care to avoid installing or using software or other materials that are subject to licensing agreements.

## **For more guidance, see the following related policies:**

- Records Management Policy
- Privacy and Data Protection policies
- Employee Privacy and Electronic Monitoring Policy
- Anti-Fraud Policy
- Regulatory Compliance Management Policy
- Artificial Intelligence Acceptable Use Policy
- Third-Party Risk Management Policy
- Compliance Manual (UK)
- Internal Control Policy
- Financial Crime Manual (UK)
- Computer Usage Policy (UK)

# Ethical record keeping

## Frequently asked questions

**Q: I was browsing on the Internet and found some information about our market. I downloaded the article, and I would like to use it in a proposal I'm writing. Do copyright laws apply on the Internet?**

**A:** Material on the Internet may be copyrighted and if it is, you will need permission to use the material. Contact the author to obtain permission, and when you use the material, be sure to credit its source.

**Q: I regularly clean out my electronic files and documents. Are there any rules as to which documents should be kept and which should be deleted?**

**A:** Electronic documents that are business records should be retained for the same duration as paper records. Consult the Records Management Policy and Retention Schedules for more information and the Computer Usage Policy in the United Kingdom.

# Promoting a strong risk management culture

## Our role in managing risks

We are committed to identifying, assessing and managing our key risks as appropriate, and encouraging transparency around those risks to ensure that good business decisions result. Effective risk management is critical to our long-term success.

Our risk philosophy is based on the premise that we accept and manage risks in accordance with our corporate strategy and business objectives, and thereby create value for our members, customers and other stakeholders. Our risk management culture is supported by a strong tone from the top that promotes appropriate conduct. It starts with our Board of Directors and cascades through our Chief Executive Officer, our business leaders and our employees.

At Foresters, we all play an important role in managing our risks.

- We will understand the risks we manage.
- We will work together to achieve business objectives while operating within our risk appetite and risk tolerances.
- We will embed risk management within our business activities, involve the right stakeholders at the right time, and reward individuals for taking the right risks in an informed manner.
- We are transparent about risks and outcomes so that we can all learn from our experiences.

# Promoting a strong risk management culture

## Maintaining appropriate controls

We are committed to maintaining a robust internal control framework. This helps us achieve our business objectives, mitigate risks and meet our ethical obligations to our members, customers and other stakeholders. We are all responsible for Foresters internal controls and must understand how they relate to our roles and responsibilities. We will:

- Understand our department's objectives and how our role contributes to achieving them,
- Establish and maintain appropriate controls to achieve our objectives and mitigate associated risks,
- Be aware of changes in our business affecting our role, and adapt our control activities appropriately to address risks, and
- Regularly monitor the effectiveness of internal controls for which we are responsible and resolve related problems on a timely basis.

For more guidance, speak to your manager or refer to our Internal Control Policy.

## Handling funds

When handling instruments representing money in the course of conducting Foresters business, we must understand that we are doing so 'in trust'. All funds collected on behalf of Foresters or our members and customers must be properly receipted and

expeditiously forwarded to appropriate authorities within Foresters. Under no circumstances shall anyone associated with Foresters make any personal or other use of such funds. Everyone covered under the Code must know and respect the difference between our own personal money, members' or customers' funds and Foresters funds. Co-mingling of funds, (placing together business and/or member or other customer funds and/or personal funds) is expressly prohibited. All transactions involving the transfer of funds must be complete, handled accurately and in a timely manner.

## Deterring fraud

Foresters does not tolerate fraudulent activity in our business or fraternal activities. Fraud impacts not only the stability of Foresters but also our reputation in the industry and with our members, customers and their communities. Fraud is an intentional dishonest act or omission made for personal or corporate gain. Some examples of fraudulent acts include:

- Identity theft
- Falsification of financial and other records
- Theft
- Forgery
- Misuse of Foresters assets
- False or fictitious claims

# Promoting a strong risk management culture

## **Detecting money laundering and terrorist financing**

Like all financial institutions, Foresters is required by law to have policies and procedures in place to prevent, detect and report suspected money laundering and terrorist financing activities.

Financial institutions may become targets of terrorists or criminals intending to launder money or fund terrorist or other criminal activities. Money laundering transforms 'dirty' money resulting from criminal activity into 'clean' money so that its original source is difficult to trace. Terrorist financing uses money to fund terrorism or terrorist groups.

We are committed to ensuring that we properly identify our customers and identify and report any suspicious payments, transactions or other suspicious activities, as required by law. All employees are required to complete anti-money laundering and anti-terrorist financing training and to comply with all relevant programs, policies and procedures.

For more guidance, see the following related policies:

- Risk Management Policy
- Internal Control Policy
- Global Anti-Money Laundering and Anti-Terrorist Financing Policy
- Global Anti-Fraud Policy
- Regulatory Compliance Management Policy
- Compliance Manual (UK)
- Financial Crime Manual (UK)

# Promoting a strong risk management culture

## Frequently asked questions

**Q: What is a control activity?**

**A:** A control activity is a process we put in place to support our business objectives, manage risks and to help detect when things go wrong. Controls are put in place to ensure information is accurate, timely, complete, reliable and consistent. Examples include:

- Segregation of duties
- Review and monitoring of error reports and key information
- Authorization limits
- Reconciliations and quality assurance
- Access and change controls for computer applications and systems
- Back-up and recovery
- Corporate policies, standards and guidelines
- Documented processes

**Q: I am concerned that a colleague may be committing fraud or taking some form of malicious activity against Foresters but I am not really sure. What should I do?**

**A:** Everyone has a responsibility to report suspected fraud and malicious activity. You should immediately report it to Foresters Special Investigations Unit, a member of the Legal and Compliance team or the EthicsPoint reporting line.

**Q: I'm uneasy about some funds we received with a recent Foresters application. The funds are coming from various sources, including multiple payments from different bank accounts. I'm concerned that this could be a money laundering situation. What should I do?**

**A:** Speak to your manager and notify the AML Team immediately to report your concerns.

# Protecting our assets

## Using technology appropriately

Foresters technology and business systems are critical business assets that we are committed to using appropriately. Foresters assets—business machines, equipment, vehicles, buildings, business and communication systems such as mobile devices, computers, photocopiers, corporate credit and calling cards, e-mail, instant messaging, voicemail, traditional mail systems, for example—are to be used primarily for Foresters business.

This does not prevent the occasional, minimal personal use of such assets, if appropriately disclosed and approved, and if such use doesn't conflict with this Code or applicable policies. Foresters technologies and business systems are Foresters property and we cannot expect personal privacy for communications that we send, receive, or store on these systems.

## Personal charges

When personal charges beyond a minimal level are incurred using Foresters assets (e.g. couriers, mail, long-distance telephone, office supplies, and printing services) we are required to report and reimburse such amounts to Foresters immediately.

### For more guidance, see the following related policies:

- Information Security Policy and related Standards
- Employee Privacy Policy
- Computer Usage Policy
- Computer Software Use Policy (North America)

## Frequently asked questions

**Q: I volunteer for a local charity that works with underprivileged kids. May I use Foresters equipment to copy flyers for a fundraiser?**

**A:** Foresters encourages participation in community activities. However, your manager should approve use of Foresters resources to support those activities.

**Q: My brother gave me software that could help me prepare a presentation for an upcoming meeting. Am I allowed to install it on my Foresters computer?**

**A:** Employees are not permitted to install software without obtaining IT approval in advance.

# Ethics and the law

Foresters engages various professionals in the course of our business, serving our members and other customers, and sponsoring or participating in community activities. In doing so, we are committed to conducting business with integrity and in full compliance with both the letter and spirit of all the laws and regulations that govern our business.

Many of us must also abide by professional or regulatory guidelines or standards that govern our conduct. For example, actuarial, accounting, audit, investment, or legal staff must comply with industry standards of professionalism, ethics and conduct. Similarly, investment professionals are required to comply with investment policies and an industry-accepted code of conduct.

Where the Code and applicable standards are inconsistent or in conflict, we must always abide by the higher standard.

## Know and comply with the law

We have a responsibility to know and comply with the laws that apply to our business. We also have a duty to report others if we observe or become aware of violations of laws, unethical conduct or threats stemming from undue influence, foreign interference, or malicious activity. We must not personally engage in, nor allow others to engage in: fraud; theft; misappropriation of funds or organizational time, supplies, data, documentation, computer programs or computer time; receipt or payment of kickbacks or rebates; forgery or falsification of records or documents; and unauthorized modification or manipulation of computer programs or documents, among others.

Verbal or physical assault, possession or use of a weapon on any of Foresters premises and disregard of property or safety standards

are all expressly prohibited. No one covered under this Code shall possess or use alcohol, recreational cannabis or illegal drugs while at work, including remote work, and while conducting Foresters business or while driving or riding as a passenger in any Foresters owned or rented vehicle. While alcohol may be served at some Foresters corporate, sales, branch, or community events, we are all individually responsible for ensuring that our consumption is moderate, and we remain professional at all times.

Employees must comply with applicable laws that forbid or restrict the use of mobile devices and cellular phones while driving. For example, if we are driving to work and wish to call and report a delay in our arrival time, we should do so in a way that is legal in our jurisdiction and does not present a risk of an accident involving you or others. Depending on local laws, this could include using a hands-free device or by pulling over safely to the side of the road.

## Frequently asked questions

**Q: Situations involving ethics and law can be complex. How do I know if I'm doing the right thing?**

**A:** Sometimes it is not always clear and we must interpret things based on the situation. Ask yourself not only if it complies with our policies but consider how it will affect others and how we would feel if our decision was made public. Could we explain and defend it? Your manager is usually in the best position to help, or contact Human Resources, Legal, Compliance, or a more senior manager.

# Putting the Code into practice

## Completing the Code of Ethics Certification and Disclosure Form

This Code should be consulted regularly as a guide to ethical business conduct and decision-making and, at least once a year, we are all expected to review the document in its entirety and to complete a Code of Ethics Certification and Disclosure form.

Any time our circumstances change so that they affect our business relationship with Foresters, we must disclose this by completing an updated Code of Ethics Certification and Disclosure form.

Refusal to sign and submit this form when requested, providing false statements, or deliberately withholding required information, will result in disciplinary action and possible dismissal.

## How to get in touch or report concerns

To discuss questions or concerns or to report suspected breaches of the Code, we can choose among several internal reporting options: Raise the matter with a Foresters manager or executive:

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### In North America

#### Human Resources

Toll free at 833 927 8585

[humanresources@foresters.com](mailto:humanresources@foresters.com)

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### In the UK

#### Human Resources

020 862 3400 and ask for Human Resources or toll free on 0800 99 00 33, option 4

[humanresources@foresters.co.uk](mailto:humanresources@foresters.co.uk)

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#### Legal, Compliance or Internal Audit

416 467 2530

Toll free at 800 461 8431

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#### UK Chief Risk and Compliance Officer

Bromley, Kent

[Jason.Baker@foresters.co.uk](mailto:Jason.Baker@foresters.co.uk)

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#### Chief Compliance Officer

416 467 2982

Toll free at 800 461 8431

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#### Member of the Board of Directors or a Chair of a Board Committee:

The Board of Directors receives reports of all concerns raised through the EthicsPoint hotline.

# Putting the Code into practice

**Contact EthicsPoint:** For concerns of suspected unethical, illegal or fraudulent conduct you can use our outside independent reporting service. We encourage groups or individuals to identify themselves when reporting concerns to facilitate any investigation, but you can remain anonymous if you wish.

- Toll free in North America at 833-536-7420
- Toll free in the U.K. at 0800 756 9784
- Electronically at [foresters.ethicspoint.com](https://foresters.ethicspoint.com) or from a mobile device at [forestersmobile.ethicspoint.com](https://forestersmobile.ethicspoint.com)

## Supporting policies

The Code is supported and strengthened by various enterprise and local policies and guidelines, many of which have been referenced throughout this document and below. Employees should be familiar with all applicable policies and guidelines and comply with them. Employees should refer to their local intranets and employee portals, as applicable, to access relevant policies or contact their Compliance or Human Resources representative.

# Supporting policies

Policies that support the Code and/or which have been referred to within the Code include:

Heading	Related Policies	North America	United Kingdom
The importance of ethics	<a href="#">Ethics Reporting/Whistleblower Policy</a>	●	●
Our role in an ethical workplace	<a href="#">Email and Internet Policy</a>	●	●
	<a href="#">Employee Information Handbook</a>	●	●
	<a href="#">Employment Contract</a>	●	●
	Social Media Policy		●
	Substance Abuse and Impairment Policy	●	
Respecting our relationships	<a href="#">Respect in the Workplace Policy</a>	●	●
	Volunteer Code of Ethics	●	
	Substance Abuse and Impairment Policy	●	
	Fair Treatment of Customers Policy (CAN)	●	
Ethical business relationships	Gifts Policy		●
	<a href="#">Procurement Policy</a>	●	●
	Third Party Risk Management Policy	●	
	Expense Claims Procedure		●
	Forester Life Advisers Guide (FLAG)		●
Respecting privacy and confidentiality	Clean Desk Policy	●	
	<a href="#">Enterprise Information Security Policy</a>	●	●
	Privacy and Data Protection Policy		●
	<a href="#">Employee Privacy Notice</a>	●	●
	<a href="#">Privacy Policy</a>	●	●

## ■ Global policies

# Supporting policies

Heading	Related Policies	North America	United Kingdom
Ethical record keeping	Anti-Fraud Policy	●	
	Artificial Intelligence Acceptable Use Policy	●	●
	Internal Control Policy	●	●
	Records Management Policy	●	
	Regulatory Compliance Management Policy	●	●
	Compliance Manual (UK)		●
	Financial Crime Manual (UK)		●
Promoting a strong risk management culture	Risk Management Policy	●	●
	Internal Control Policy	●	●
Ensuring financial integrity and maintain internal controls	Global Anti-Fraud Policy	●	●
	Global Anti-Money Laundering and Anti-Terrorist Financing Policy	●	●
	Financial Crime Manual		●
	Internal Control Policy	●	●
	Regulatory Compliance Management Policy	●	●
	Risk Management Policy	●	●
Protecting our assets	Clean Desk Policy	●	
	Computer Software Use Policy	●	
	Computer Usage Policy	●	●
	Email and Internet Policy	●	●
	Information Security Policy	●	●
Ethics and the Law	Compliance Management Program	●	●

## ■ Global policies

# Supporting policies

There may be other local policies, guidelines, processes, or procedures that apply in addition to the above policies. Check your local intranet or speak to your manager or Compliance.

## Frequently asked questions

**Q: I think I've become aware of a breach of the Code. What should I do?**

**A:** All questions are encouraged and reports of known or suspected ethics violations are our responsibility. There are many ways for you to get clarification, including anonymously and in doing so, you are protected from any retribution. You can raise the matter with a Foresters manager/executive, human resources, legal, compliance or internal audit, or Foresters outside independent reporting service. Please see the "How to Get in Touch" section of this policy for further details.

**Q: What happens when I use the independent reporting service, EthicsPoint?**

**A:** If you use the independent reporting service to report a concern or a breach of the Code, specially trained employees of the service provider will create a confidential report based on your telephone or on-line submission. You don't need to give your name and can remain anonymous if you prefer. You'll need to identify the country you are calling from and your location. Your submission is sent confidentially to Foresters Global Chief Legal Officer and Chief Compliance Officer and/or designated members of Foresters Board of Directors. You will be asked to create a unique password before submitting a report and will receive a report key; both of which you can use to check for a status update or provide additional information to your report.

<sup>1</sup> Foresters member benefits are non-contractual, subject to benefit specific eligibility requirements, definitions and limitations and may be changed or cancelled without notice or are no longer available.

Foresters Financial, Foresters, Foresters Care, Foresters Moments, Foresters Renew, Foresters Member Discounts, Foresters Go, the Foresters Go logo and Helping Is Who We Are are trade names and trademarks of The Independent Order of Foresters (a fraternal benefit society, 789 Don Mills Rd, Toronto, Ontario, Canada M3C 1T9) and its subsidiaries. SS369