

Code of Ethics

A guide to ethical business
conduct and decision-making

Updated 2022



Foresters 
Financial

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Message from the CEO

From its start in 1874, Foresters Financial™ has helped families build financial security, support each other and make a difference in their communities. Almost a century-and-a-half later, this commitment to family and community well-being forms the foundation of who we are and still sets us apart.

As an international fraternal benefit society, Foresters is by its very nature, a life insurer with a larger purpose: A strong commitment to helping its members and a desire to support their communities. Foresters does not have shareholders, but instead exists for its members, reinvesting profits back into supporting them and the communities in which they live.

Foresters is authentically purpose-driven, which defines us at our very core. It is woven into the fabric of who we are – from the work that we do, to the employees we recruit, right through to the customers with whom we do business. It shapes how we act – and especially, how we act when the world isn't looking.

Every day, in everything that we do, we strive to fulfill our purpose in a way that is 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, customers, employees and other stakeholders.

Please review and familiarize yourself with this Code of Ethics and use it to guide you in business conduct and decision making. If ever 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 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 standards of professionalism, honesty, fairness and respect.
- We act in the best interests of our members and customers.
- We act and comply with letter and the spirit of applicable laws, regulations, policies and standards.
- We avoid and disclose conflicts of interest.

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 know 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 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 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 support employees to ask questions, seek advice and to report known or suspected breach of the Code. Most importantly, we can 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 illegal conduct. We make it easy to report a concern or breach in a way that’s most convenient, by providing various reporting options. These include:

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

The importance of ethics

We all have a responsibility to report known or suspected unethical or illegal conduct or breaches of this Code. 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
- Whistleblowing Policy (UK)

Frequently asked questions

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

A: Each December employees receive an email 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. 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 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 lives 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 with their need for financial security by providing quality products and services.
- We offer unique member benefits¹ that help our members, customers and their families get more out of life.
- 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 of ethical standards.
- We pay attention to how things get done, not just to the end results.
- We are open-minded and value the opinions, styles and backgrounds of others.

Ownership of work product

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

What about outside activities?

Employees are free to participate in outside board, vocational, political or volunteer activities on their own time. Foresters time or property should not be used to conduct such activities. These activities should not interfere with our ability to meet our responsibilities to Foresters, or our members and customers or cause harm to Foresters reputation. We should avoid becoming involved with a volunteer association or participating in voluntary activities that could harm 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 established by Foresters.

When representing Foresters in industry or public settings (e.g., participating in conferences, 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, please inform 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 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 this Code. Our media contact information is available on 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. Our members, customers, employees and other stakeholders are expected to adhere to the principles of the Code when they post online on behalf of Foresters. Where an employee, member or other stakeholder is communicating online in their personal capacity, they are expected to do so in a manner that is consistent with the Code and its governing standards. Only those permitted to represent Foresters on social media channels may do so.

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, retweet 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, equity and mutual respect. We strive to provide and maintain a productive and rewarding workplace. Employees are treated with dignity and respect and can 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 harassment involves engaging in workplace conduct 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 also expressly prohibited.
- 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.

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 ethical 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 materials we provide at the point of sale will be clear, transparent, accurate and fair.

Respecting our relationships

Our compensation, commission and incentive structures will be appropriate and encourage good practices.

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

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 merit, competitiveness, price, reliability and reputation. Expenditure of Foresters funds must be properly approved prior to purchase, and all expenses must be justifiable business expenses. For procurements, appropriate risk assessments and due diligence must be completed and approved, in accordance with established policies and procedures, prior to the commitment of funds or commencement of service or product delivery.

Understanding conflicts of interest

To act fairly, we must avoid 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 not to enter into situations that could give the appearance of 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 associated 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

In all situations where 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.

Ethical business relationships

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, become related or form close relationships after the reporting line was put in place. 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, will remove one or both employees from their roles.

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 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

We need to develop strong and lasting relationships with our service providers and suppliers and make it as convenient as possible for them to do business with us. To help them achieve their 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.

Gifts and entertainment

From time to time we may be offered or may receive gifts, favors, benefits or entertainment ("business courtesies") from suppliers and other business associates. Business courtesies must be avoided altogether or be of nominal value (\$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 a business courtesy is suitable, we should speak to our manager. Special laws apply to gifts or entertainment when dealing with government officials and is illegal in some countries. Speak to Legal or Compliance before offering gifts to such individuals.

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. 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 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 Compliance.

Respecting privacy and confidentiality

We are committed to protecting confidential information – whether about Foresters or our members, customers, employees, colleagues, suppliers and business partners. Protecting the confidentiality of personal information against loss, theft, unauthorized collection, access use or disclosure is critical to maintaining our good reputation and the commitment we have made to our stakeholders. Protecting personal information is everyone's responsibility.

Confidential information includes: trade secrets, employee or personnel records, medical records, business plans and proposals, sales forecasts, marketing strategies, client and customer lists, pricing or pricing strategies, construction plans, 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 for legitimate business purposes or with consent, and as required by law.

Handling Foresters information

We collect and use a great deal of information about our members, customers, employees and others with whom we develop relationships. This information is vital to our success

and must be protected at all times. Improper disclosure of information can have very serious effects – potentially resulting in legal action for 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.

We must safeguard confidential 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. Employees are responsible for ensuring their workplaces and remote workplaces e.g. desks, offices, and common areas, do not provide inadvertent access to confidential 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 more guidance, see the following related policies:

- Privacy and Data Protection 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.

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" in order 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. 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 and retention 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 and magazines. 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. 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 (North America)
- Privacy and Data Protection policies

- Anti-Fraud Policy
- Regulatory Compliance Management Policy
- Internal Control Policy
- Financial Crime Manual (UK)

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 in North America or the Computer Usage Policy in the United Kingdom.

Promoting a strong risk management culture

Our role in managing risks

We are committed to regularly 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 financial 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 and those which impact our members, customers and other stakeholders.
- 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 such that we can all learn from our experiences without fear of reprisal.

For more guidance see the following related policies:

- Risk Management Policy
- Change Management Policy
- Internal Control Policy

Frequently asked questions

Q: What is risk management and why is it important?

A: Risk management seeks to ensure that Foresters business objectives are achieved. It helps us identify, assess, measure and monitor the risks we face and build a strong control environment to safeguard the interests of our membership.

Q: I think one of my business unit's operating controls is not operating effectively and could result in a loss to Foresters. What should I do?

A: Foresters risk management culture encourages openness and transparency. You should raise the concern with your manager who should report this as possible risk event.

Ensuring financial integrity and maintaining internal controls

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 money

When handling money, or 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

Ensuring financial integrity and maintaining internal controls

Avoiding corruption and bribery

When negotiating or entering into contracts or other formal arrangements with individuals and firms for professional services or products, we must be guided solely by the merits of the arrangement to provide benefit for Foresters and our members and customers and avoid any conduct that influences, or is perceived to influence, fair judgement.

Foresters is committed to acting with honesty, integrity and transparency. We conduct our business in accordance with our purpose and values. 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.

In conducting our business, we must not be influenced, or attempt to influence, by, gifts, favours, inducements, rebates, or other personal benefits. Similarly, we must never give or promise gifts, favours or personal benefits to stakeholders from whom we require support or receive oversight, such as government agencies or related personnel.

Unless authorized in writing by management, never accept cash or its equivalent, or a material item of value, in connection with the negotiation of a business transaction.

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 report any suspicious payments, transactions or other suspicious activities, as required by law. All employees are required to complete anti-money laundering and anti-terrorism 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
- Anti-Money Laundering and Anti-Terrorism Policy
- Anti-Fraud Policy
- Regulatory Compliance Management Policy
- Financial Crime Manual (UK)

Ensuring financial integrity and maintaining internal controls

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 controls 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 against Foresters, but I am not really sure. What should I do?

A: Everyone has a responsibility to report suspected fraud. You should immediately report it to Foresters Special Investigations Unit, your Compliance Officer or the EthicsPoint reporting line, as appropriate.

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 or a compliance officer to report your concerns.

Protecting our assets

Using technology appropriately

Foresters technologies 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, telephones, mobile devices, computers, photocopiers, corporate credit and calling cards, electronic 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
- 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:** You should review any relevant policies and related security standards or speak to your manager.

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 other 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 or unethical conduct. Specifically, 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's 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:

In North America

Human Resources

416 429 3000 ext. 4830
Toll free 800 461 8431 ext. 4830
humanresources@foresters.com

Legal, Compliance or Internal Audit

416 467 2579
Toll free at 800 461 8431 ext. 2579

Global Chief Legal Officer and Chief Compliance Officer

416 467 2530
Toll free at 800 461 8431 ext. 2530

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

Chief Compliance Officer

at Foresters House, Bromley, Kent
Telephone 020 8628 3524

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 more serious 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 877 201 9201
- Toll free in the U.K. at 0800 756 9784
- Electronically at foresters.ethicspoint.com or from a mobile device at forestersmobile.ethicspoint.com

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 and are encouraged to seek additional guidance, if necessary. 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	Ethics Reporting/Whistleblower Policy	●	
	Whistleblowing Policy		●
Our role in an ethical workplace	Email and Internet Policy		●
	Employee Information Handbook		●
	Social Media Policy		●
	Substance Abuse and Impairment Policy	●	
Respecting our relationships	Respect in the Workplace Policy	●	●
	Volunteer Code of Ethics	●	
	Substance Abuse and Impairment Policy	●	
Ethical business relationships	Gifts Policy		●
	Procurement Policy	●	●
	Third Party Risk Management Policy	●	
	Expense Claims Procedure		●
	Forester Life Advisers Guide (FLAG)		●
Respecting privacy and confidentiality	Clean Desk Policy	●	
	Enterprise Information Security Policy	●	●
	Data Protection Policy		●
	Employee Privacy Notice	●	●
	Privacy Policy	●	

■ Global policies

Supporting policies

Heading	Related Policies	North America	United Kingdom
Ethical record keeping	Anti-Fraud Policy	●	
	Internal Control Policy	●	
	Records Management Policy	●	
	Regulatory Compliance Management Policy	●	
	Financial Crime Manual (UK)		●
Promoting a strong risk management culture	Risk Management Policy	●	●
	Internal Control Policy	●	
	Change Management Policy	●	
Ensuring financial integrity and maintain internal controls	Anti-Fraud Policy	●	
	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		●
	Enterprise 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 to Compliance.

Frequently asked questions

Q: I think I've witnessed 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 reprimand.

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. The service provider will provide you a tracking number and PIN so that you can check for a status update or add additional information to your report.

¹ 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.

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Foresters
Financial

The logo for Foresters Financial, featuring the word "Foresters" in a dark purple serif font and "Financial" in a dark purple sans-serif font below it. To the right of "Foresters" is a stylized teal leaf-like graphic.

Helping is who we are.™

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