



MyState Limited

Code of Conduct

Policy

Document Hierarchy

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1. PURPOSE

EXECUTIVE SUMMARY

This MyState Limited Code of Conduct applies to MyState Limited (MYS) and its subsidiary companies (the Group).

The Code of Conduct describes the principles, values, standards and rules of behaviour that guide the decisions, procedures, and systems of the Group in a way that contributes to the welfare of its key stakeholders and respects the rights of all affected by its operations.

MYS is committed to the highest standards of conduct.

Our Purpose

To help people achieve their Dreams

Our Mission

Make financial services simple and trustworthy

Our Vision

To make a genuine difference to our customers and communities every day

Our Values

Integrity

We do what we say, and we hold ourselves and each other accountable for our actions and our commitments. We 'do the right thing'.

Innovation

We embrace change and are always looking to improve the way we do things. If there's a better, more efficient way to do something – we'll find it and make it happen.

Courage

Our actions are bold, our decision making brave, and we won't be scared to challenge convention.

Relationships

We are obsessive about customer experience, and are committed to building quality customer and stakeholder relationships.

Community

We live work and play locally. We're passionate about our communities that we serve, and we understand that everyone has a valuable contribution to make.

Employees are expected to embrace the Values and through their behaviours and actions demonstrate commitment to the Values. Employee conduct which is considered to be inconsistent with the Values may also be deemed to be inconsistent with the Code of Conduct.

2. SCOPE

WHO DOES THE CODE APPLY TO?

The MYS Code of Conduct describes the standards of behaviour that is expected of anyone who is employed by or works for the Group including directors and employees (both permanent and temporary) and contractors.

It is the responsibility of all parties covered by the Code to address all known breaches of this code through the appropriate channels in a professional manner.

Non-compliance with the Code of Conduct will be taken seriously and may result in disciplinary procedures being invoked.

3. ROLES

Administration	People and Culture
Review	General Manager People and Culture
Approval	Board via recommendation from GNCGC

4. REVIEW FREQUENCY

Every three years in August.

5. PRINCIPLES

PROMOTING AND VALUING DIVERSITY

MYS has a diverse workforce and aims to provide a safe and inclusive environment for employees.

Employees are expected to demonstrate:

- Behaviour that does not intentionally cause offence to colleagues or clients;
- Discretion, in relation to their own and others personal relationships and sexual conduct;
- Due regard for people's rights and wellbeing. Sexual or psychological harassment will not be tolerated in any form;
- Tolerance, forbearance and an open mind. Racial or religious vilification or intimidating or bullying behaviour will not be tolerated. Employees may not engage in behaviour which excludes others on the basis of age, gender, religion, nationality or sexual orientation.

OUR BEHAVIOURS

Compliance with the Code of Conduct requires employees to exercise judgement concerning ethical behaviour. Ethics are those values and principles that people use in making decisions. Ethics help decide whether actions are right or wrong. Ethical standards help ensure consistent approaches and high standards.

Employees must always act in MYS's best interests and value its reputation. Conduct must be aligned to the Group's key principles and cultural values.

KEY PRINCIPLES

Honesty, Integrity and Respect

All employees are expected to:

- be honest in all dealings and conduct themselves with integrity;
- adhere to the truth and not knowingly make false statements, or mislead directly, indirectly, or by omission;
- treat all persons including customers, suppliers, shareholders and peers with fairness and respect and undertake duties with care and diligence;
- be accountable for their actions;
- acknowledge and, wherever possible, promptly rectify mistakes;
- act in a manner consistent with all MYS's human resources policies and procedures;
- act within the authority and delegation of their position;
- follow all lawful and reasonable directives provided by their immediate Manager;
- maintain professional presentation at all times;
- promote a positive image of the Group at all times;
- share the responsibility of looking after MYS assets, especially those under our control;
- to not remove MYS assets (including data, information and any other intellectual property) without proper authorization, or use for personal benefit or any improper use.

CONFLICTS OF INTEREST

A conflict of interest arises where an employee's private interests are, or may be, in conflict with their official duties. A conflict of interest can be actual, potential or perceived (i.e. an onlooker might assume that there is a conflict). It may be financial or personal and can extend to the interest of family and friends.

In addition an actual, potential or perceived conflict of interest may also arise when any of the Group's entities interact with each other including where regulatory independence obligations must be maintained. Intra group entity conflicts of interest are managed in accordance with the Group Conflict of Interest Management Standard.

Employees must take reasonable action to avoid conflict and disclose any conflict of interest that cannot be avoided. Recognising and disclosing a possible conflict means the issue can be dealt with at an early stage and will not leave them open to criticism or disciplinary action.

To ensure that our personal interests do not conflict with our duty to the Group:

- as employees, we ensure that our outside activities are kept separate from our work,
- we do not give or received favours or gifts that could be seen as reward for preferential treatment,
- we avoid giving or receiving favours to family or friends,
- we do not take advantage of any confidential information available to us which could be used for personal gain, and
- we act in accordance with the MYS' 'Share Trading Policy' and never use information gained relating to any confidential aspect of our overall business for our own gain or for the benefit of any our family members or associates.

A conflict of interest may arise as a result of a number of different situations, for example:

- an employee holds a financial or other interest in an organisation, which may affect the interests of the Group,

- an employee engages in any activity (paid or unpaid), which could have an adverse impact on the Group's activities or could interfere with the performance of their duties, or
- as a result of their employment with the Group, an employee or an employee's associate could secure some personal advantage (other than salary).

Examples of such a conflict of interest situation could include approving a loan or awarding a contract for the supply of goods and services to a family member or friend.

Employees should also not ask for, or encourage the giving of any form of hospitality to benefit in connection with their employment. Receipt of hospitality can be perceived as an inducement to act in a particular way, thus creating a real or apparent conflict of interest. Hospitality that is not integral to business activities should be refused, unless specific approval to accept the hospitality is given by the employee's Manager.

Conflict of interest in Close Personal Relationships

It is acknowledged that a significant proportion of close personal relationships are formed in the workplace. It is also recognised that the nature and kinds of personal relationships that exist within the Group are many and varied. Whilst most social and personal relationships are entirely beneficial in that they promote good working relationships, it is recognised that there will be particular circumstances where the employee(s) concerned will need to disclose the personal relationship, withdraw from certain decisions or from undertaking certain roles, in order to protect the Group from the potential for a conflict of interest to arise or to be perceived by others to arise.

It is neither desirable nor possible to define in advance all the different types of relationships or sets of circumstances where there may be real or perceived conflicts of interest, but these will include when an employee is in a position:

- to advance or hinder the interests of an employee of the Group, contactor(s) and consultant(s) when interacting with each other, customers, shareholders, investors, suppliers and the community on the basis of their personal relationship, and/or
- to act to the detriment of the Group interests because of their personal relationship.

Personal Relationships

Personal relationships can include:

- family relationships – spouses, de facto spouses, children and close relatives,
- close friendships,
- sexual relationships, or
- relationships where there have been previous instances of conflict between the parties.

Where Conflicts of Interest May Arise In Employment

A close personal relationship between employees can affect the decision making process in areas such as:

- recruitment, selection, appointment, continuing appointment of Employees,
- conditions of employment, promotion, reclassification,
- termination,
- provision of opportunities and resource allocation,
- referee reports, performance appraisals,
- tendering process and contract arrangements, and
- authorisation of payment / funds.

In many cases, only the individual employee will be aware of the potential for a conflict of interest arising from a close personal relationship. The onus is on the employee:

- to decline participating in situations where there is a conflict of interest and where their normal duties require such participation;
- to declare that conflict to People and Culture or the relevant General Manager; and
- to explain why they cannot undertake those normal duties.

If participation in a decision-making process cannot be avoided where there is the potential for a conflict of interest arising from a close personal relationship, this matter must be discussed with People and Culture or the relevant General Manager, to enable appropriate alternative arrangements to safeguard the interests of all parties and to avoid the conflict of interest arising.

Disclosure of Close Personal Relationships

In many cases, only the employee will be aware of the potential for conflict of interest. Therefore, the onus is on that person to notify People and Culture or the relevant General Manager, if a potential or actual conflict of interest arises.

If an employee participates in the decision-making process and fails to disclose a conflict of interest in a close personal relationship, a decision can be voided, with the possibility of disciplinary proceedings being invoked against the employee.

OTHER EMPLOYMENT

Employees of the Group must not directly or indirectly be engaged by, or concerned or interested, either alone or jointly with an employee, servant or agent or any other person, in any other business or occupation or hold office as a director or any other company without the prior written consent of their immediate Manager.

However, employees are not prevented from holding shares in a private family investment company or investments in any company of which any shares or loan capital are quoted or dealt with on any recognised stock exchange in Australia or elsewhere; or holding office as a director of a private family investment company, or Trustee of a Self-Managed Super Fund.

DISCLOSURE

Employees are to make written disclosures of personal and financial interests on appointment and to update the disclosure as circumstances change.

GIFTS and HOSPITALITY

Accepting a gift, hospitality or favour, from a customer or supplier may place an employee or the Group in a difficult position and result in an actual or perceived conflict of interest. Even the perception of undue influence or benefit may damage the employee's reputation or affect the community's trust in the Group's independence and integrity.

It is recognised that, at times, the acceptance of hospitality can provide valuable opportunities for networking with stakeholders, however, in accepting hospitality, staff must consider the ethical implications, particularly in respect of an actual or perceived conflict of interest.

Similarly the provision of gifts or hospitality by the Group may promote appropriate outcomes for the Group however, consideration must always be given to the responsible and ethical use of the Group's resources.

The following information is provided to assist with the management of gifts and/or hospitality.

Receiving Gifts

- The basic rule is not to accept gifts or benefits unless the gift is of little financial value (less than \$100) and there is no reasonable possibility that it could cause a real or apparent conflict of interest. Examples of this include minor "thank you" gifts;
- Gifts of money (or equivalent such as a gift voucher) must not be accepted under any circumstance. If such a gift is received it should be promptly returned to the provider with appropriate correspondence explaining the Group's policy of non-acceptance of such gifts;
- Gifts valued in excess of \$100 should be promptly returned to the provider. If it is not practical to return the gift, such as the item is perishable or the cost to return exceeds the value of the gift, then, with the approval of the relevant Executive, the item should be:
 - donated to charity, or
 - internally raffled with the proceeds to be donated to charity, or

- retained for common use if deemed inappropriate for a charitable donation.

In all such instances appropriate correspondence explaining the Group's policy of non-acceptance of such gifts must be sent to the provider for future reference and to advise how the gift has been treated.

- In all instances where a gift has been received, the Company Secretary must be notified of the receipt of a gift, via the relevant Executive, for inclusion in the Gifts and Hospitality Register. The advice must include the following details:
 - the date of receipt of the gift,
 - the particulars of the gift,
 - the name of the provider of the gift,
 - the name of the recipient of the gift,
 - the value of the gift, and
 - the subsequent treatment of the gift.

Receiving Hospitality

Hospitality refers to attendance by staff at an event which is paid for by an external party which has, or seeks to have, a commercial relationship with the organisation and may include an invitation of travel, accommodation, food, alcohol and entry/participation;

- Staff who attend events representing the Group are required to behave in accordance with this Code of Conduct,
- Staff must not accept any form of hospitality from a current or potential supplier if the services or products supplied are subject to an incomplete internal review or tender process.
- Approval requirements for invitations of hospitality are as follows:
 - Hospitality valued at \$100 or less per attendee may be accepted and does not require entry into the Gifts and Hospitality register,
 - Hospitality valued greater than \$100 and less than \$250 per attendee may be accepted subject to approval by the "one up" Manager and advice of the approval must be provided to the Company Secretary for inclusion in the Gifts and Hospitality register. The advice must include including the following details:

- the date of receipt of the invitation;
 - the particulars of the event;
 - the name of the provider of the invitation;
 - the name of the recipient(s) of the invitation;
 - the value of the event per attendee (if ascertainable); and
 - the date of the event.
- Hospitality valued greater than \$250 per attendee may be accepted subject to approval by the relevant Executive and advice of the approval must be provided to the Company Secretary for inclusion in the Gifts and Hospitality register in accordance with the above requirements.

Providing Gifts or Hospitality

These provisions apply to gifting or the offering of hospitality to parties external to the Group, however they exclude duly authorised marketing and promotional events conducted by the Group;

- No staff member is permitted to gift money (or equivalent such as a gift voucher) under any circumstance,
- Gifting of Group property by staff must be approved by the relevant Executive and can only be approved if the property was acquired or produced to use as a gift, and
- From time to time, Group staff will travel interstate and overseas in the course of undertaking their duties. Often this travel will involve meetings with colleagues from peer organisations or with suppliers or potential suppliers. It is considered acceptable for staff to offer hospitality to individuals while travelling, particularly in cases where the individual has provided his/her time to the Group for no fee. Hospitality incurred in this regard is subject to the relevant budgetary approval process and does not need to be recorded in the Gifts and Hospitality Register.

CONFIDENTIALITY and PRIVACY

All employees will respect the privacy of each other, Group companies and our Customers. Employees are required to:

- only access information about customers personal financial affairs (access accounts or facilities) where authorised by the customer, or where access is reasonably expected to occur as part of the employee's regular duties,
- maintain the confidentiality of all information acquired in the course of performing their duties; and
- not make improper use of, or improperly disclose, confidential information to third parties.

These obligations of confidentiality continue after the employee leaves the employment of the Group, unless otherwise required by legislation or regulation.

COMPLIANCE with LAWS, REGULATIONS, POLICIES, STANDARDS and PROCEDURES

The Group requires employees to:

- perform their job and comply with both the letter and the spirit of all laws, rules and regulations that apply to the Group in the conduct of its business and affairs;
- follow all directions issued in accordance with the Group's policies and procedures;
- provide full, accurate and timely disclosure of information as appropriate to management the Board and regulators;
- not take any action or make any omission that will breach any law or regulation;
- immediately report breaches of any law, regulation, Group policy or procedure; and
- complete the required compliance related training.

ACTS of DISHONESTY

Acts that are considered to be dishonest or fraudulent and are therefore unethical include but are not limited to:

- manipulation of loan accounts, documents, computer records or customer accounts,

- theft of any kind including theft of cheques, passbooks or stealing from customers' accounts, overpayment of interest, and creating fictitious loans, or data theft including but not limited to the theft of customer information,
- holding back on deposits or receipts belonging to the Group or diverting deposits or receipts for unauthorised use whether such use is permanent or temporary,
- cheque floating or kiting,
- forgeries,
- unauthorised or unapproved salary advances or overtime reimbursement,
- colluding with others, within or outside the Group, to gain a financial benefit eg colluding with suppliers to overcharge the business,
- employee's expense, credit card or fuel card record falsification or fraud,
- intentional violation of Group rules, internal controls, regulations or procedures including performing any operation on your own account,
- intentionally failing to secure collateral, or to properly record Group interest in collateral,
- granting or requesting preferential treatment for anyone, and
- providing false or misleading information in applying for positions within the Group and giving incorrect or misleading information during employment e.g. non-disclosure of true financial situation when applying for employees account concessions etc.

Engaging in acts of dishonesty are unacceptable under any circumstances and may result in termination of employment.

Furthermore, employees are expected to conduct their personal financial affairs in an exemplary manner. In particular, the mismanagement of personal financial affairs leading to Part IX proceedings under the Bankruptcy Act or a full application for bankruptcy is deemed to be a potentially serious breach of the Code of Conduct.

Employees experiencing any financial or personal difficulties that may result in non-compliance of the Code of Conduct, should speak with their Manager or a member of the People and Culture team, who will assist and provide access to suitable resources.

The Employee Assistance Provider (EAP) is available to provide confidential counselling services for any work or non-work-related issues.

CODE OF CONDUCT MONITORING AND BREACHES

Monitoring compliance with this Code of Conduct will be the responsibility of all Managers within the business.

An alleged breach of this Code of Conduct must be reported to the Chief Risk Officer. The Chief Risk Officer or delegate will be responsible for the oversight of all Code of Conduct related investigations. Investigations will be handled confidentiality and with due regard to the principles of procedural fairness and the Group's legal obligations. The relevant General Manager will be provided with a report detailing the findings from the investigation and will be responsible for determining the appropriate action with advice from the General Manager People and Culture.

The General Manager People and Culture has responsibility for coordinating and oversight of all processes resulting from the outcome of an investigation. The Company Secretary may delegate for the Chief Risk Officer, relevant General Manager or General Manager People and Culture where there is a conflict or to resolve operational constraints.

At the discretion of the Managing Director, General Manager People and Culture and/or the Board, the following sanctions may be imposed on an employee who is found to have breached the Code of Conduct:

- counselling,
- disciplinary action including, warning, demotion or termination of employment'
- reassignment of duties or transfer,
- suspension with/without pay.

The Company Secretary may address matters of appeal.

The Chief Risk Officer shall report material breaches of the Code of Conduct to the Board as soon as practicable but no later than the next scheduled Board meeting.

Reporting unethical conduct

Employees are strongly encouraged to report any breach of the Code of Conduct to their Manager or People and Culture.

No employee will be victimised or discriminated against in any way for reporting alleged breaches of the Code.

MYS Whistleblower Protection Standard outlines all reporting channels, as well as the process for raising concerns anonymously.

DECLARATION

All employees are to sign a declaration that they have read and understand the Code of Conduct.

6. RELATED INSTRUMENTS

- Relevant State and Federal Anti Discrimination legislation
- Relevant State and Federal Workplace Health and Safety legalisation
- Fair Work Act 2009
- MyState Limited Enterprise Agreement

7. VERSION CONTROL

Version Number	Date Approved	Brief Description	Change Author	Approver
2.0	16/11/17	Minor amendments	GM People	Board
2.1	August 2018	Inclusion of expanded gifts and hospitality provisions.	GM People and Culture	Board
2.2	April 2019	Alignment with Corporate Governance Principles (February 2019 edition), and to clarify the roles clarify and responsibilities in monitoring, investigating, and reporting breaches.	GM People and Culture	Board