

Code of ethics



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The importance of ethics



At Foresters Financial™, our purpose is to champion the well-being of families and every day, in everything that we do, we strive to fulfill our purpose in a way that is ethical and which adheres to the highest standards of 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 and customers.

This Code of Ethics outlines the principles and practices that we believe in and live by and provides a framework for ethical decision-

making as we carry out our day-to-day business at Foresters. The Code is based on four ethical principles:

- We conduct ourselves with the highest standards of professionalism, honesty, fairness and respect – for others as well as for Foresters assets and resources.
- In matters related to our duties at Foresters, we ensure we serve the best interests of our members and customers.
- We uphold and fully comply with all laws, regulations, and policies governing business conduct.

- We avoid situations that place us in a conflict with our obligations to Foresters and our members and customers.

How to use the Code of Ethics

The Foresters Code of Ethics is part of an overall ethics and compliance program designed to encourage, inspire and reward proper conduct. Everyone associated with Foresters is expected to know the Code and comply with it at all times.

This Code of Ethics applies to all directors, officers, employees, representatives, and contract employees of The Independent Order of Foresters, its subsidiaries and affiliates worldwide (collectively “Foresters”), other than those companies that have adopted a code of ethics or business conduct which complies with local laws and regulations and has standards

consistent with the spirit of this Code of Ethics. We also expect our suppliers and independent contractors to be aware of and abide by the principles described in this Code in their dealings and interaction with Foresters and in relation to any business carried out on Foresters behalf.

While the Code outlines our approach to ethical behavior, it isn’t possible to address every possible scenario in one document. For more thorough and specific guidelines on any section, please review the Foresters policies referenced throughout this publication and listed in the last chapter, or various corporate or local policies, guides and training materials.

The importance of ethics

How to report unethical behavior

At Foresters, we feel comfortable asking questions, seeking advice or reporting known or suspected unethical behavior. We make it easy to ask questions, get clarification or make a report in a way that's most convenient, by providing various reporting options, including an anonymous independent service provider option. We should raise these types of issues with our manager or executive or use any of the options listed on page 21. These options are available to everyone covered by the Code of Ethics.

Most importantly, we can ask questions or report misconduct in an environment that is free of retribution. Foresters does not tolerate acts of retaliation against anyone who makes a good faith report of known or suspected ethical or legal misconduct.

In addition to seeking clarification to guide us in our own conduct, each of us has a responsibility to report potential or suspected unethical behavior or business practices, possible conflicts of interest, or illegal activity that involves others. If we believe that we have been instructed to act in a manner that may be contrary to this Code but fail to report the matter within a reasonable period of time, this will be viewed as acceptance of the activity and is a breach of this Code.

What happens if I make a report?

Questions and reports are welcome and confidential. Reports help us, our co-workers and the organization clarify appropriate behavior and protect our integrity and our reputation. Anyone, who, in good faith, reports suspected misconduct or other potential breaches under the Code of Ethics, is protected from all forms of reprisal or retaliation.

Foresters investigates all reports of known or suspected unethical conduct appropriately and sensitively. Foresters may discipline and/or terminate its relationship with any director, officer, employee, representative, contract employee, independent contractor, or supplier who violates this Code or its supporting policies and guidelines. If violating the Code also violates the law, prosecution may also result.

Frequently asked questions

Q I have been hired by Foresters Financial as a contract employee. Does the Code apply to me and am I required to complete the Acknowledgement and Disclosure Form annually?

A Yes. All Foresters employees, including contract employees on payroll, are required to complete the Acknowledgement and Disclosure form annually. This confirms compliance with the Code while employed by Foresters and reaffirms your commitment to remain so during the duration of your contract.

Q Where can I find a copy of the Annual Code Acknowledgement and Disclosure form and how do I complete it?

A Each December employees receive an email with instructions on how to complete the Annual Acknowledgement and Disclosure Form. Employees on leave must complete the Annual Acknowledgement and Disclosure Form upon their return to work.

Our role in an ethical workplace



While many organizations have social responsibility components pillars, Foresters exists solely to enrich the lives of its members and customers, their families and the communities where they live. We bring this purpose to life in three ways:

- We help our members and customers with their need for financial security by providing quality insurance, savings and investment products.
- We offer unique member benefits¹ that help our members and their families get more out of life.

- We provide opportunities for community involvement through meaningful Foresters-sponsored events and family activities.

Our reputation is one of our most valuable assets and protecting it is a responsibility we all share. We measure our success not only by our results, but also on how we achieve those results. In fulfilling our commitment to integrity:

- We are honest, open and trustworthy.

- We treat others with courtesy and respect, even in difficult or emotional situations.
- We accept only 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, programs, computer systems, training courses or other materials which we create in our roles with Foresters belong to Foresters and cannot be sold or shared with others outside the organization without the express, written authorization of Foresters.

What about my personal time?

Every person is free to participate in outside board, vocational, political or volunteer activities on his or her own time. Foresters time or property should not be used to conduct such activities, and they should not interfere with our ability to fulfill our responsibilities to Foresters, or our members and customers or cause harm to Foresters reputation. Take care to avoid becoming involved with a volunteer association or participating in voluntary activities that could harm your own or Foresters reputation.

¹ Description of member benefits that you may receive assumes that you are a Foresters Financial member. Foresters Financial member benefits are non-contractual, subject to benefit specific eligibility requirements, definitions and limitations and may be changed or cancelled without notice.

Our role in an ethical workplace

Maintaining reputational excellence

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

When we represent 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 need to ensure we are qualified and competent to deliver with excellence in a way that enhances our professional reputation and reflects positively on Foresters.

If you are planning to speak on behalf of Foresters, please inform Corporate Marketing.

Media communications

To ensure that all media inquiries are handled promptly, appropriately, and consistently, the Corporate Marketing department is the primary point of contact for all media, including newspapers, trade magazines, online media outlets, radio and television. All third-party news releases, must come through Corporate Marketing for review. All news releases are prepared and issued by the Corporate Marketing department. If we are approached by a member of the media, we are required to redirect them to Corporate Marketing. Media contact information is available on foresters.com.

As a contemporary organization, Foresters uses social media channels such as Facebook to communicate to various audiences and share our good works. Our social media administrators are trained to use these channels and how to respond to questions and comments in a way that complies with this Code. Only those authorized to represent Foresters on social media channels may do so. For more information, please refer to applicable policies or guidelines.

Frequently asked questions

Q I did most of the work on a well-received training program implemented here. 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 as projects you contributed to during your time at Foresters but remember that Foresters owns any materials you create in your role with Foresters and they cannot be sold, modified or shared outside of the organization, without express permission.

Respecting our relationships



Respecting our colleagues

Foresters is committed to providing and maintaining a workplace which ensures that all employees are treated with dignity and respect and are able to work in a safe and healthy environment, free from discrimination, harassment, violence, threats and intimidation. Foresters maintains a productive and rewarding work environment where all employees are respected and valued, and can perform to their highest potential.

All Foresters 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 on the basis of race, color, 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.

Foresters does not tolerate any form of workplace violence or harassment and will take reasonable steps to both

prevent and deal proactively and effectively with any form of workplace violence or harassment when it occurs.

– **Workplace harassment** involves engaging in workplace conduct that is known, or should reasonably be known, to be unwelcome or offensive. This includes conduct, comment, gestures, or contact based on or related to race, color, 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 particular form of workplace harassment that involves unwelcome sexually-oriented behavior 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.

Workplace harassment can also take place at external company functions or in social media channels. Regardless of the venue, the rules set out in this Code are applicable.

For more information on what constitutes workplace harassment, sexual harassment or workplace violence or on steps to take if we or someone we know has been the victim of harassment, please refer to our Respect in the Workplace Policy, or contact a Human Resources representative.

Respecting our relationships

Serving our members and customers

At Foresters, enriching the lives of our more than three million members and customers is our reason for being. Our members and customers have placed their trust in us and we reaffirm that trust every day in our actions and conduct.

Regardless of our role, all of us must act in the best interests of our members and customers. We must be respectful of their time, responsive to their needs, provide service and support throughout the relationship and treat them fairly, including when we handle complaints or disputes. Advertising, promotional or other materials we provide to members and customers must be clear in their purpose and honest, accurate and fair in their content. They must be easy to understand, while also being factual and based on the principles of fair dealing and good faith.

Some staff (e.g. underwriters, contact center representatives, actuaries, accountants or investment managers) must also comply with the rules and regulations required to maintain required licenses and professional qualifications, as well as applicable Foresters policies, procedures and guidelines. They are expected to know and abide by those Foresters policies, established and modified from time to time, to ensure they can provide the best advice. Individuals are expected to have current knowledge of the financial products, benefits and services offered by or through Foresters, as well as Foresters supporting tools, systems and methods, as applicable to their position.

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 and customers, their families and communities.

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 at external company functions or in social media channels. Regardless of the venue, the rules set out in this Code are applicable 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.

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 tolerable?

A No. This behavior is unacceptable and it should be reported.

Ethical business relationships



Foresters relies on outside suppliers for many types of goods and services – from complex technology providers to cafeteria services, 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 on the basis of 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. In the case of major procurements, appropriate risk assessments and due diligence must be completed and approved, in accordance with Foresters policies and procedures, prior to the commitment of funds or commencement of service or product delivery.

Understanding conflicts of interest

When representing Foresters, it is imperative that we avoid any actual or perceived conflict of interest. A conflict of interest occurs when our private interest interferes in any way with the work we do for Foresters and our members and customers or when we take actions or have interests that make it difficult for us to perform Foresters work objectively and effectively. This means that we must not further our own personal interests to the detriment of Foresters broader organizational interests or enter into activities which could be in competition or conflict with Foresters business objectives or its fraternal purpose. Not only must we avoid an actual conflict of interest, but we must also take care not to enter

into situations that could give the appearance of a conflict of interest. Some examples of conflict of interest situations include:

- We do business with persons who are, or who later become, friends or family.
- 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 friend or family member has a financial or personal interest in a matter that may come before Foresters, each of us has a duty to disclose this immediately. In particular, full disclosure must

Ethical business relationships

Understanding conflicts of interest (continued)

occur before approving, participating, voting on, or otherwise causing 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 between ourselves and Foresters is to fully disclose – at the earliest opportunity – on Foresters Code of Ethics Acknowledgement and Conflicts of Interest Disclosure Statement - the potential for conflict to a person in a position of authority, such as a manager or executive of Foresters.

To prevent possible conflict of interest scenarios, Foresters expressly prohibits the employment of family members 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 become related or form close relationships after the reporting line was put in place.

Should we find ourselves in one of these situations, or any situation that could place us in a position of potential for conflict, it is our responsibility to fully disclose this to a manager or executive. 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 a number of common situations are included here but it is not possible to include or anticipate every situation we might encounter. At all times, common sense should guide us and, when in doubt, we should seek clarification and advice from a member of the Legal, Compliance, Internal Audit or Human Resources departments.

Share information sensitively

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 fulfill their mandates, we often need to share our plans, objectives, policies and standards as well as any updates.

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, misrepresentation of material facts or other unfair dealing practices.

Frequently asked questions

Q A long-time friend recently took a job with a Foresters supplier. We've socialized frequently for a number of 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.

Ethical business relationships

Share information sensitively (continued)

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 happen to be associated with supplier or prospective supplier organizations.

For additional information please refer to Foresters Procurement Policy.

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 behavior that influences, or is perceived to influence, fair judgement.

We should not give or accept any item that could be construed as a bribe or kickback. 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. Organizations and their directors, officers and employees can face serious consequences if they are found in violation of bribery laws.

In conducting our business, we must not be influenced, or attempt to influence, by bribes, gifts, favors, kickbacks, rebates, or other personal benefits. Similarly, we must never give or promise gifts, favors 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.

Accepting and giving 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. Whether we are giving or receiving, business courtesies must be avoided altogether or be of nominal value (under \$100), such as promotional items like pens, hats, notepads or mugs. We may also have an obligation to report or seek pre-approval of business courtesies. If we are unsure of whether a particular item can be given or received, we should speak with our manager.

Frequently asked questions

Q An important business partner recently offered me the use of his vacation house for the weekend. He owns the place so it's not really costing him anything to let me stay there. Can I go?

A No. This offer is very valuable, even though the business partner is not "paying" for your stay. Accepting this offer is a breach of Foresters policies. You should disclose this to your manager or seek guidance from the HR or Legal departments.

Q I'm an event planning specialist at Foresters. Around the holidays, hotels and venues I've used send me a bottle of wine or 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 the HR or Legal departments if you have any questions.

Respecting privacy and confidentiality



In most roles within Foresters, we have access to confidential and sensitive information about Foresters, our members, customers, employees, and about other organizations with whom Foresters does business.

Confidential information may include 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.

Foresters has established a Privacy Framework based on generally accepted privacy principles and good practices. Each operating division/ business line has their own privacy policies and support enterprise Privacy Framework.

Handling Foresters information

The records, files, data and technical information of Foresters, our members and customers are 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 image or 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 organizational information in our personal possession.

We must treat confidential information carefully and safeguard it from disclosure to anyone without legitimate business purpose. In particular, records and files of Foresters directors or employees can only be accessed for legitimate business purpose and the information contained within must be kept confidential.

We should be especially careful with Foresters information when communicating through email, social media or the Internet. Digital disclosure of information puts us at risk if it inadvertently includes proprietary or confidential information.

Foresters maintains a clean desk policy and all employees must ensure their workplaces – desks, offices, and common areas – do not provide unauthorized access to confidential information, in paper or electronic form.

For more information about handling information, refer to Foresters Privacy and Information Security Policies and standards.

Respecting privacy and confidentiality

Handling information requests

The personal information we collect and retain is protected by law. We only request or release personal information to individuals within Foresters when access to such confidential information is required for us or them to perform their jobs. When releasing personal information in these circumstances, we should clearly acknowledge that the information is confidential and must be handled appropriately.

Personal information about members, customers and employees must not be released outside of the organization unless we have their consent for the release, or assurance that it is required by law, or when there is proper and valid legal or Foresters authority to do so.

We must respect and keep our employees' personal information confidential and ensure it's not shared with anyone unless it is directly related to their job performance (e.g. performance reviews, salaries or medical information).

If an unauthorized person or firm requests the disclosure of personal information about our members, customers or employees, we must decline, and, if necessary, seek additional guidance from a manager, executive, or from a representative of the Legal, Compliance, Internal Audit or Human Resources departments.

Frequently asked questions

Q I am a call centre employee and recently received a call from someone asking whether her former spouse had removed her as the beneficiary of his policy. Can I provide the information?

A No. All policyholder, member and employee information must be kept confidential. Our member is the policy holder, not the beneficiary. The policy holder must provide permissions to share his 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 required to maintain accurate and reliable records to meet its legal and financial obligations and to manage its affairs. Foresters records include all paper and electronic documents pertaining to its business.

All of us must comply with Foresters records management policies which describe how long documents and records must be maintained in order to operate effectively and to satisfy financial, legal and regulatory requirements. These policies also provide directions for the proper destruction and disposal of records.

Those of us who are directly responsible for accounting or record-keeping must be diligent in enforcing proper practices. We must not alter, conceal or falsify any document or record. Our books and records should accurately reflect all business transactions and undisclosed or unrecorded revenue, expenses, assets or liabilities are prohibited.

For more information about maintaining records, refer to Foresters Records Management Policy.

Respect 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 additional information specifically relating to software, refer to Foresters Information Security Policies and related standards.

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.

Ensuring financial integrity and maintaining internal controls



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

All Foresters employees are required to complete anti-money laundering and anti-terrorism training.

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 this Code of Ethics must know and respect the difference between our own personal money, members' or customers' funds and Foresters funds. Commingling 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 handled completely, accurately and in a timely manner.

Understanding anti-money laundering and anti-terrorism regulations

Financial institutions may become targets of terrorists or criminals intending to launder money or fund terrorist or other criminal activities. Money laundering is a process of transforming 'dirty' money resulting from criminal activity into 'clean' money so that its original source is difficult to trace. Terrorist financing is the process through which money is used to fund terrorism.

Ensuring financial integrity and maintaining internal controls

Understanding anti-money laundering and anti-terrorism regulations (continued)

Foresters must maintain programs, policies and practices to detect and deter money laundering and terrorist financing activities and comply with the law. We must all ensure that we properly identify our customers and report any suspicious premium payments or other activities to the Chief Compliance Officer. In particular, each of us who handles money, or is involved in the process of establishing new customer accounts, must know and comply with such programs, policies and procedures.

For additional information, refer to Foresters Anti-Money Laundering and Anti-Terrorism Policy or speak to the Chief Compliance Officer.

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:

- Corporate policies, standards and guidelines
- Segregation of duties
- Management review and oversight of key information
- Automated processes and approval limits
- Account reconciliations and control totals
- Quality assurance (reviews)
- Access and change controls for computer applications and systems

Q I'm uneasy about some premium payments we received with a recent application for insurance. The funds are coming from various sources, including a money order and several checks drawn on different bank accounts. I'm concerned that this could be a money laundering situation. What should I do?

A Speak to your manager or compliance officer to report your concerns.

Q I'm concerned that a colleague may be committing fraud against Foresters but I'm not really sure. What should I do?

A Any suspicions you have should be brought forward. You can speak confidentially to the Special Investigations Unit, the Global Chief Legal Officer & Chief Compliance Officer, or use the Global Compliance confidential reporting service, on an anonymous basis if you wish, to report your concern.

Protecting our assets



Foresters assets – business machines, equipment, vehicles, buildings, business systems, telephones, mobile devices, computers, photocopiers, corporate credit and calling cards, electronic mail, instant messaging, voicemail, traditional mail systems, for example – are to be used only 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.

Personal charges

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

Communications systems

Communications systems, electronic mail systems and Internet access should be used only for Foresters business, or minimally for occasional, personal use. These communications systems are Foresters property and we cannot expect personal privacy for communications that we send, receive, or store on these systems.

For more information, please refer to Foresters Information Security Policies and related security standards or seek guidance of a member of Foresters Information Security area within our Information Technology department.

Frequently asked questions

Q I volunteer for a local organization 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 Refer to Foresters Information Security Policies and related security standards or consult the information security team.

Ethics and the law



In everything we do, we must act in a way that inspires the confidence and trust our members and customers and partners place in us.

When we find ourselves in a situation that is governed by professional guidelines or standards, we must always follow the higher standard.

Following professional standards

Foresters engages a wide variety of professionals in the course of conducting its business, serving members and other customers, and sponsoring or participating in community activities. In doing so, Foresters is 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. This Code of Ethics is intended to supplement and enhance local laws or regulations, where applicable.

In addition to complying with the Foresters Code of Ethics, many of us must also abide by professional or regulatory guidelines or standards that govern our conduct. For example, actuarial, accounting, audit, investment, and legal staff must ensure compliance with industry standards of professionalism, ethics and conduct. Similarly, investment professionals are required to comply with an industry-accepted code of conduct. Such individuals must review

and sign an annual declaration in respect of the Investment Code of Conduct and provide this to Foresters.

In situations where the Foresters Code of Ethics and other applicable standards are inconsistent or in conflict, we must always abide by the higher standard.

Ethics and the law

Know and comply with the law

It is our responsibility to ensure we understand the laws that affect our work and to comply with those laws. We also have a duty to report others if we observe or become aware of a violation of laws or regulations or dishonest behavior. 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, 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 that professional behavior is maintained at all times.

In addition, employees must comply with any 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. 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 laws or policies are clear but often, we have to interpret things based on the situation. When faced with a decision, it's helpful to ask ourselves not only if it complies with Foresters policies but also how it will affect others and how we would feel if our decision was made public. Could we honestly explain and defend it? Your supervisor is usually in the best position to help, or, if you feel that they can't resolve it, contact Human Resources, Legal and Compliance, or your supervisor's manager.

Putting the code into practice



Completing the Code of Ethics Acknowledgement and Conflict of Interest Disclosure

The Code of Ethics should be consulted regularly as a guide to ethical decision-making and, at least once a year, we are all expected to review the document in its entirety and to complete an Acknowledgement and Conflict of Interest Disclosure form.

Any time our circumstances change so that they affect our business relationship with Foresters, we

must disclose this by completing an updated Acknowledgement and Conflict of Interest 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 with us

To discuss questions or concerns or to report suspected violations of the Code, we can choose among several internal reporting options:

Raise the matter with a Foresters manager or executive

- Talk to a Human Resources representative at Foresters House, Toronto

416 429 3000, ext 4247
Toll free at 800 461 8431
humanresources@foresters.com

- Speak to a member of the Legal, Compliance, or Internal Audit departments at Foresters House, Toronto

416 429 3000 ext 4097
Toll free at 800 461 8431

- Talk to a member of the Board of Directors or a Chair of a specific Board Committee (for example, the Chair of the Human Capital and Governance Committee or the Chair of the Audit and Compliance Committee or the Chair of the Risk and Investment Committee)

- Talk to the Global Chief Legal Officer and Chief Compliance Officer

416 429 3000 ext 2530
Toll free at 800 461 8431

For more serious issues of suspected unethical or fraudulent activity, or when we want to make an anonymous report, we can choose our outside independent reporting service.

Unethical activity includes conflicts of interest, misrepresentation, money laundering, bribery, privacy concerns, and other misconduct.

Fraudulent activity includes theft, forgery, embezzlement, identity theft, misuse of Foresters assets, and falsification of financial and other records or reports.

We encourage groups or individuals to identify themselves when reporting concerns in order to help any investigation but this reporting option allows us to remain anonymous if we wish.

Putting the code into practice

How to get in touch with us (continued)

Contact Global Compliance Services:

- Toll free in North America at 877 201 9201
- Toll free in the U.K. at 0808 234 2060. We'll be prompted to dial the rest of the number 877 201 9201.
- Electronically at <https://www.compliance-helpline.com/foresters.jsp>, or
- Write to:
Foresters c/o AlertLine Anonymous
13950 Ballantyne Corporate Place,
Suite 300
Charlotte, NC28277

Supporting policies

The Code of Ethics is supported and strengthened by several supporting corporate policies and guidelines, many of which have been referenced throughout this document. We should be familiar with all corporate policies and guidelines and comply with them. We must also seek out additional guidance in situations where clarity is required.

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

- Anti-Fraud Policy
- Anti-Money Laundering and Anti-Terrorist Financing Policy
- Compliance Management Program
- Information Security Policies and related security standards
- Privacy Policy
- Procurement Policy
- Records Management Policy
- Regulatory Compliance Management Policy
- Respect in the Workplace Policy
- Substance Abuse Policy
- Third Party Risk Management Policy

Other sources of information include:

- Employment Agreements
- [foresters.com](https://www.foresters.com)
- Producer portals
- Employee Portal (Corporate Policies)
- Volunteer Code of Ethics

Frequently asked questions

Q I think I've witnessed a violation 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 recrimination.

Q What happens when I use the independent reporting service, Global Compliance?

A If you use the independent reporting service to report a concern or a violation 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 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.

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foresters.com

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