

PERSONAL STANDARDS AND ETHICS POLICY

December 2021

Overview

This policy aims to ensure that all colleagues are aware of the procedures in place regarding personal standards and ethics. Saga plc (the **Company**) requires the highest standard of personal and professional honesty and integrity from colleagues in all business dealings and relationships with its customers, other colleagues, and suppliers.

Saga is committed to high standards in relation to the fair and ethical treatment of colleagues, and likewise colleagues are expected to behave in an ethical manner when dealing with customers, suppliers and within the wider external environment when representing the Company.

This policy will be referred to when dealing with any internal disciplinary issues or legal/criminal action, together with any other specific company policies which may apply.

Colleague's responsibility

Colleagues are expected to know and understand what is expected of them and to deliver their best at all times. Colleagues should familiarise themselves with Company policies and practices and ensure that they understand and adhere to these at all times.

Manager's responsibility

Managers are expected to know, understand and adhere to Company policies, practices and corporate governance. They should also ensure that their teams have a similar understanding and are familiar with appropriate procedures.

Managers are also responsible for ensuring that each colleague has the opportunity to give their best, that they understand their objectives, and receive appropriate and timely feedback on their progress and contribution.

Treating customers fairly

As a regulated business, the Financial Conduct Authority (FCA) require us to demonstrate that we are consistently treating customers fairly and have six principles:

- That customers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture.
- That products and services marketed and sold in the retail market are designed to meet the needs of identified customer groups and are targeted accordingly.
- That customers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
- Where customers receive advice, that the advice is suitable and takes account of their circumstances.
- That customers are provided with products that perform as firms have led them to expect, and the associated service is both of an acceptable standard and as they have been led to expect.
- That customers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint.

These principles are important to ensure that we treat customers fairly, irrespective of whether the service or product they are purchasing is covered by the FCA. Colleagues are therefore expected to adhere to the principles whether or not they are directly selling and/or providing the service or supporting those colleagues that do.

Within the scope of their job, colleagues should consider the principles and how they should apply. Any instance where there is a risk of failing to adhere to the principles should be reported upwards in order that a satisfactorily compliant resolution may be achieved.

Acceptance of gifts and hospitality

No reward, gift or favour in return for, or dependent on, the outcome of any discussions with third-party suppliers may be given or received. A low value gift from a third-party supplier is usually acceptable but consideration should be given to the detailed guidelines in the Saga Group Expenses Policy before accepting any such gift. High value gifts are not to be accepted. All gifts accepted by colleagues should be recorded by their manager.

Conflicts of interest

Colleagues may find themselves in a situation where the interests of customers, suppliers, shareholders, colleagues and possibly their own interests are in conflict. If in any doubt, they should remove themselves from any situation where a conflict of interest may arise. The approach of all colleagues must be to be as transparent as possible in all dealings and ensure that any approach taken is discussed with their manager and recorded appropriately.

Improper payments or inducements

It is not acceptable to give or receive bribes, inducements or similar payments and gifts in order to gain or retain business for the Company, or from a supplier. Such behaviour is unethical and could result in substantial fines for the Company and damage the reputation of the Company.

Speak Up

Colleagues with concerns about crime; a failure to comply with any legal or regulatory obligations; miscarriage of justice; failure to maintain health and safety of any individual; damage to the environment; fraud or financial irregularity; blackmail; corruption or bribery within Saga may follow the provision of the Speak Up Policy.

Access to customer accounts

Many colleagues have access to customer accounts however must only access a customer account when they have a valid business reason for doing so. Colleagues must not access their own account or details, nor those of their family, friends or work colleagues. If this situation should arise, it should be reported to their manager immediately.

Misuse of position for personal gain

The reputation of the brands that exist within Saga is key to the success of the business. Colleagues must not use any Saga brand name, or their official position within the company, to influence customers, suppliers or other third parties for personal gain, benefit or to pursue private transactions. Colleagues may not use Company stationary for the same reasons. Complaints and requests of a private nature both within Saga and with external companies should be made via the normal procedure available to other customers.

Additional information

Should you have any questions about the content of this policy, and you are a colleague at Saga, please speak to your line manager or the People Services team. If you are not a colleague at Saga please contact us via the details below.

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Policy ownership and approval

This policy will be reviewed annually and is owned by the People Team.

Version control

Version Number	Purpose / Change	Author	Date
1.0	Initial approval	The People Team	November 2020
2.0	Annual Review and Updates	The People Team	December 2021