



# Our Code of Conduct



**We do the right thing.**

**We strive to lead with integrity, focusing on the interests of our people, communities, and customers to deliver on the promises we make.**

# Letter from Our President



At CUNA Mutual Group, we believe a brighter financial future should be accessible to everyone. We exist to enable more people in more ways to make financial decisions that work for them. It's this long-standing purpose that guides us and sets us apart as an industry and community leader.

Here we strive to create an environment where everyone can bring their true self to work every day. That starts with each of us embracing our corporate values and being supportive of one another. By doing this, CUNA Mutual Group has achieved strong results as a trusted financial services provider and an award-winning employer. We've worked hard to build this reputation. It's up to each of us to maintain it.

Please take time to carefully read and understand our Code of Conduct. Be certain that your actions and business practices consistently align with our values, policies and procedures. And, learn what resources are available if you need assistance in making the right choice during a difficult or complicated situation.

I believe everyone should be able to speak up and, in good faith, hold others accountable for following this Code of Conduct. Together, let's continue to drive our business forward with integrity.

A handwritten signature in black ink that reads "Robert N. Trunzo". The signature is fluid and cursive, with a long horizontal line extending from the end of the name.

Robert N. Trunzo  
President & Chief Executive Officer  
CUNA Mutual Group

# Our Values

At the heart of a great company, are great people. Having a shared set of values guides how we work and shapes our culture. Our values are the foundation of our Code of Conduct, and include:



## **We Do the Right Thing**

We strive to lead with integrity, focusing on the interests of our people, communities, and customers to deliver on the promises we make.



## **We Make a Difference**

We strive to make a difference every day and empower each other to achieve great things together, creating a positive impact on society.



## **We Look for a Better Way**

We lean forward, challenge the status quo, and embrace risk to anticipate and better meet the needs of everyone who counts on us.



## **We Are Inclusive**

We believe greatness can come from anywhere and anyone, so we embrace diversity of people and ideas, and listen openly.

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# We Do the Right Thing

## When Does Our Code Apply?

This Code of Conduct applies to all employees, contractors and members of the Board of Director of CUNA Mutual Holding Company (CUNA Mutual Group) and its subsidiaries (together, CUNA Mutual Group). The CUNA Mutual Holding Company's Board of Directors will review and reassess the form and adequacy of this Code at least annually and will make any amendments as it deems necessary.

## Your Responsibilities

We must all conduct business with integrity. Each of us must act in a way that protects CUNA Mutual Group's reputation, builds our customers' trust and honors our policyholder commitments.

You are required to understand and adhere to this Code, which explains our ethical expectations. In addition, you must:

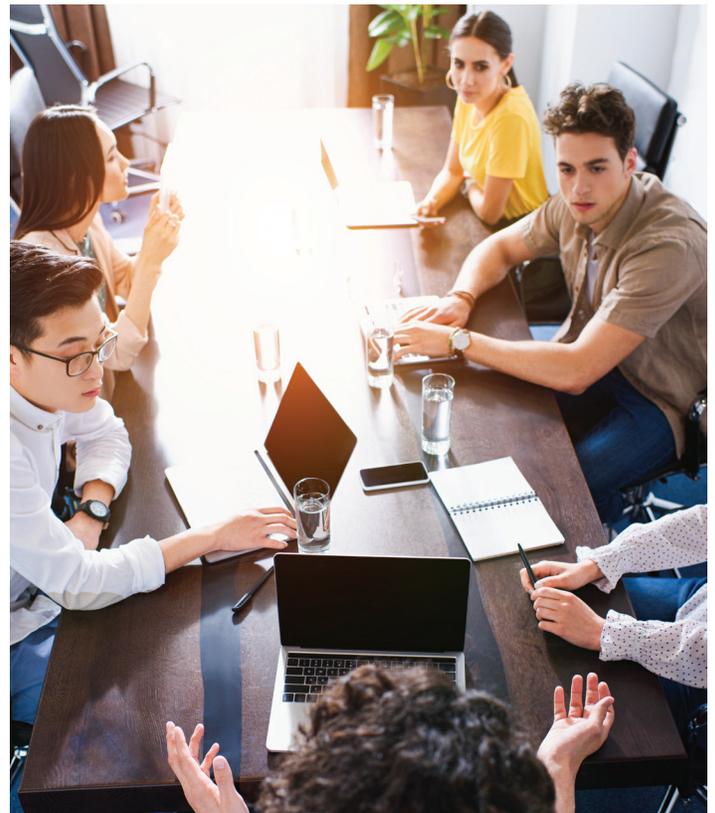
- » **Know and abide by our policies.** Entity-specific policies must meet the minimum expectations set by this Code but may be more restrictive. In instances where policies are more restrictive than this Code, those policies must be followed.
- » **Be familiar with, understand and follow the requirements outlined by applicable laws, rules and regulations.** If any law or regulation is unclear, please ask your manager for clarification.
- » **Complete required compliance trainings and other activities timely.**

It is also important to be aware that you may face challenges and opportunities due to cultural and business practice differences that exist in other countries we serve. Situations may arise where the common practices found in other countries may vary from those in the United States. The United States' standard, this Code and applicable policies, will take precedence, unless the applicable law of the other jurisdiction or the Code of Conduct or policies of another affiliated organization imposes stricter standards.

## Additional Responsibilities of People Leaders

It is important as a people leader that you:

- » **Set expectations;** lead by modeling our values, Code, and policies; and reinforce the importance of ethics and compliance as part of everyone's job.
- » **Create and promote an open environment** that encourages your team to raise compliance questions and concerns that they may have.
- » **Hold your team accountable.** Consider conduct in relation to the Code and policies when evaluating an individual's performance.
- » **Understand when and how to report** ethics and compliance issues that come to your attention.





## WHAT IF...

**I suspect, but am not certain, that someone is violating our Code; should I report the situation?**

If you suspect a violation, say something. It's better to raise a potential problem than to wait and risk harm to others or to the company.

## WHAT IF...

**I'm afraid if I report something, my manager will not treat me fairly?**

Retaliation is NOT tolerated in any form. If you suspect a violation, report it and an investigation will be completed. If you are not comfortable giving your name, report the potential violation through our [Speak Freely Line](#) anonymously.

## How do I report concerns?

- » Talk to your immediate manager or management team
- » Reach out to our Chief Ethics & Compliance Officer
- » Reach out to a member of the Legal or the Human Resources team
- » Report it anonymously to the Speak Freely Line at 866.879.0265 or [speakfreely.ethicspoint.com](https://speakfreely.ethicspoint.com)

## Speak Freely Line

The Speak Freely Line is managed by a third-party vendor. You can make an anonymous call to the Speak Freely Line at 866.879.0265 or report anonymously through the website at [speakfreely.ethicspoint.com](https://speakfreely.ethicspoint.com). Both are available 24 hours a day, 365 days a year.

## No Retaliation

We do not tolerate any form of retaliation against anyone who reports suspected violations of our Code, policies, or applicable laws and regulations. You cannot lose your job or your benefits; or be demoted, suspended, threatened, harassed, or discriminated against for raising a concern or participating in an investigation. If you suspect retaliation, you should report it immediately.

## FIND OUT MORE

Reporting "in good faith" means you are coming forward honestly with information that you believe to be true, even if, after investigation, it turns out that you were mistaken. Refer to our [Speak Up and Non-Retaliation Policy](#).

## WHAT IF...

**I suspect a coworker has been coming to work drunk, and I'm concerned about her?**

Never compromise when it comes to safety - theirs or yours. Share your concerns with your manager or HR to give them an opportunity to address the issue and connect them with our Employee Assistance Program (EAP).

## WHAT IF...

**I am uncomfortable with the jokes that my coworker shares during break - am I being too sensitive, or should I say something?**

We expect everyone to behave in a professional, respectful manner, regardless of job category or level. This standard applies to employees, contractors, consultants, agents, suppliers, business partners and customers.

Harassment can exist even when it is taking place between peers. It does not need to affect formal job consequences to be considered harassment.

Company policy prohibits behaviors (including jokes or comments) that cause someone to feel threatened, belittled or unfairly discriminated against.

If you have concerns about this type of behavior, share those concerns with your manager or through our [Speak Freely Line](#).

# We Do the Right Thing In the Workplace

We're committed to fostering a safe and professional workplace that promotes teamwork and trust.

## Diversity, Equity & Inclusion

Diversity, equity and inclusion are critical parts of our business strategy. We believe greatness can come from anywhere and anyone, so we embrace diversity of people and ideas, and listen openly. You should feel comfortable bringing your true self to work. We believe that by respecting and embracing our differences, we will be able to better serve our customers, and attract and retain our talent.

## Equal Employment Opportunity

The value of our workforce is based on their ability to perform their work and contribute to our collective success. When we recruit, hire, develop, or promote, we do so based on an individual's demonstrated qualifications and abilities. This is also true when we consider potential vendors. Discrimination based on protected characteristics (defined in our [Respectful Workplace Policy](#)) is prohibited. Retaliation against anyone who reports suspected discrimination is prohibited and will not be tolerated.

## Drugs & Alcohol

Our work requires clear thinking and appropriate reactions. Alcohol, drugs and improperly used medications can interfere with your ability to perform work and can create a risk to our company. The misuse of medications; or the use, possession, distribution, or sale of drugs on CUNA Mutual Group property is strictly prohibited. See our [Drug and Alcohol Misuse Policy](#) for additional guidelines.

## Harassment, Discrimination or Bullying

We're committed to fostering a culture where everyone can contribute, advance and feel valued while maintaining a workplace free from sexual and other forms of harassment, discrimination, and bullying. Sexual and all other forms of harassment, discrimination and bullying are prohibited and will not be tolerated. Retaliation for reporting harassment, discrimination or bullying is prohibited. Refer to our [Sexual Harassment Prevention Policy](#) and [Respectful Workplace Policy](#) for more information.

## Health, Safety & Security

We are committed to a violence-free work environment. We will not tolerate any level of violence or threat of violence in the workplace. Be alert to what is going on around you, observe good security practices and speak up immediately about any potential threats. Guidance is available in our [Safety and Security Policy](#).

## Community Involvement

When our communities thrive, we thrive. We're proud to be there when our local communities need us, and support causes that help to strengthen our communities and the lives of people who live in them. We acknowledge you have interests outside of work and encourage you to support organizations and causes that are important to you. However, unless the organization or cause is officially sponsored by the Company, it's important your views and actions are not portrayed as those of CUNA Mutual Group.

## Commitment to Our Environment

CUNA Mutual Group is committed to the conservation and protection of our planet. We take pride in working to minimize our carbon footprint and will provide you with information on sustainable ways to live and work. Your input and support help our initiatives, moving us toward our goal of a comprehensive sustainability strategy for all areas of our business.

### FIND OUT MORE

Individuals are required to report any workplace-related health, safety or security incidents. For additional details see our [Emergency Action Plan Procedure](#).

If you become aware of a violation of these policies, you should report it to HR immediately. In case of emergency, please call 911.



**Speak Freely 866.879.0265 | [Speakfreely.ethicspoint.com](https://www.speakfreely.ethicspoint.com)**

# We Do the Right Thing With Company Resources and Information

## Company Resources

You have an obligation to exercise good judgment whenever using Company assets. This includes:

- » **Company Funds:** Follow our [Expenses Policy](#) and protect funds as if they were your own.
- » **Company Records:** Follow our [Records and Information Management Policy](#) for the creation, retention and destruction of records.
- » **Company Time:** Fulfill the duties required of your position(s) and truthfully report your hours worked and time off.
- » **Physical Property:** Follow the [Information Classification and Handling Policy](#) to safeguard our property from misuse or damage.

You do not have the right to expect confidentiality or privacy when using company resources. CUNA Mutual Group has the right to access and review all communications, records and information created at work or with the use of its resources.

## Social Media & Other External Communications

Releasing accurate information in a professional and consistent manner is crucial to the long-term success and reputation of CUNA Mutual Group. We want to speak with one voice and present clear, concise and consistent information at all times.

Use of social media is part of the Company's corporate messaging strategy. It is important that you recognize that activities in social media communities, including personal communications, can reflect on the Company, its brand and its business. You must not post, publish, or disclose any confidential, proprietary, business, or financial information owned by CUNA Mutual Group. Refer to our [Social Media and Other External Communication Policy](#) for more information.

### FIND OUT MORE

When do I contact the Media Relations Team?

- » **Social media posts on behalf of the Company**
- » **Media inquiries**
- » **Public requests for information**
- » **Inquiries from the government or regulatory agencies**

## WHAT IF...

**I was contacted by the media about a rumored partnership? I have heard discussions in the office about the deal. What should I do?**

To ensure that accurate and complete information is conveyed, all media inquiries should be referred to our [Media Relations Team](#).





## WHAT IF...

**I have a coworker who charges lunches to their corporate credit card that should not be, and my manager doesn't question the behavior and approves the charges?**

Your coworker and manager should follow our internal processes and controls to ensure accurate and fair transactions. Allowing expenses that do not follow our policies would be considered a form of fraud.

If you are unsure if something is a violation of our policies or Code, contact your management team, HR, Corporate Compliance or [Speak Freely Line](#).

## Confidential Information & Intellectual Property

Individuals in CUNA Mutual Group's workforce often learn of confidential or sensitive information about the company, its customers, suppliers and others who do business with the Company. This information belongs to CUNA Mutual Group, as does anything you create while performing the duties required of your position(s).

CUNA Mutual Group's information and intellectual property are valuable assets that are crucial to our competitiveness and success. You must always protect our information and intellectual property. This includes:

- » **Customer, Employee, Contractor and Director Information:** Respect the confidentiality of customer, employee, contractor and directors' personal information, including medical information and Social Security numbers. Refer to our [Privacy Policy](#) and our [Information and Classification Handling Policy](#) for more information.
- » **Intellectual Property:** Intellectual property includes copyrights, patents, trade secrets, trademarks, logos and brands. To the extent permitted by law, the rights to all intellectual property created during your employment belong to the Company. Refer to our [Intellectual Property Policy](#) for more information.

## WHAT IF...

**I have a friend who is running for political office, and I would like to help with the campaign - is this allowed?**

Your personal political activity is your business. Just make sure that you do not use Company resources, including company time, email, supplies or the Company name, to advance the campaign.



## FIND OUT MORE

**Fraud is not only illegal but also a violation of our company's values and will not be tolerated. Fraudulent behavior could include:**

- » Using corporate interests for personal gain, misappropriation of assets, embezzlement and theft
- » Payment or receipt of bribes, kickbacks or other inappropriate payments
- » Participation in fraudulent transactions
- » Deceptive, misleading or false statements about corporate transactions
- » Forgery or alteration of accounting record or vouchers. Failing to keep CUNA Mutual Group's Confidential Company Information (CCI) or trade secrets confidential
- » Non-disclosure of material information needed for an informed investment decision
- » Other fraudulent behaviors causing loss to the CUNA Mutual Group's interests

## Accurate & Complete Records and Reports

To maintain our reputation, CUNA Mutual Group places a high priority on ensuring that our commitment to integrity is demonstrated with rigor and honesty in all our financial systems, business records, books of account and disclosures. Everyone needs to ensure that required reports of Company business and financial information are complete, accurate, timely and clear. It is essential that our auditing firms and regulatory agencies fully review all relevant information without interference. Workers are prohibited from taking any action to influence, coerce, manipulate or mislead any person engaged in any audit of CUNA Mutual Group.

CUNA Mutual Group is committed to fully complying with laws, rules and regulations established to detect, prevent and report money laundering, terrorist financing and the criminal use of the financial system. The Company and its workforce has a shared responsibility to block money laundering channels. To protect CUNA Mutual Group, you must become familiar with specific guidelines that have been established for customer identification and the receipt and disbursement of payments as well as for customer identification. Refer to our [Anti-Money Laundering Policy](#) and the [Fraud Prevention and Detection Policy](#).

## Political Activities & Lobbying

CUNA Mutual Group encourages you to fully exercise your civic duties and responsibilities in supporting the candidates of your choice for office. These decisions are voluntary and are to be conducted on your own personal time.

Because lobbying activities are regulated by law, all advocacy and related lobbying activities on behalf of CUNA Mutual Group must be approved by and coordinated through your Corporate and Legislative Affairs Department. Refer to our [Contributions to Political Activities Policy](#).

## Insider Trading

It is illegal to buy or sell securities and give tips to others concerning investments based on material, non-public or insider information. This includes not only our information, but also the information of our partners, customers, vendors and other third parties. Refer to our [Insider Trading Prohibition Policy](#) for more information.

**Speak Freely 866.879.0265 | [Speakfreely.ethicspoint.com](http://Speakfreely.ethicspoint.com)**

# We Do the Right Thing While Dealing with Others

It is important for us to always act in the best interest of the Company. You must not knowingly place yourself in a position that is, could become, or could have the appearance of conflicting with the interests of the Company.

## Conflicts of Interest

A conflict of interest might occur when your personal interests do not agree with the business interests of CUNA Mutual Group. Outside financial or business involvement by you or members of your family may create an actual or perceived conflict of interest. Situations that may appear to create conflicts must be avoided. You are required to complete a Conflicts of Interest Assessment to disclose any potential conflicts upon hire and annually thereafter.

If your situation changes during the year, you must report new potential or actual conflicts of interest to your manager and update your conflict of interest disclosure within 30 days. See our [Conflicts of Interest Policy](#) for further details.

In addition, you must not:

- » Take personal advantage of opportunities that are discovered while using CUNA Mutual Group's corporate property, sensitive information or your employment with us;
- » Use CUNA Mutual Group's corporate property, sensitive information, or your employment with us for personal gain; and/or
- » Have a direct or indirect financial interest in a competitor or supplier (except insignificant stock interests in publicly held companies) or compete in business against CUNA Mutual Group.

## Outside Board Memberships

Employees must obtain prior approval from the Chief Ethics and Compliance Officer before accepting any position on a board of directors for any company that CUNA Mutual Group has a financial interest in; is a CUNA Mutual Group competitor; or is a CUNA Mutual Group customer, vendor or supplier. And, when serving on a board, you need to avoid using company-specific knowledge to influence decisions.

## FIND OUT MORE

If you think a situation might create a conflict of interest, ask yourself the following questions:

- » Could the situation interfere with or give the appearance of interfering with any of your job duties at CUNA Mutual Group?
- » Could it affect any business decision that you might have to make?
- » Are you or a member of your family receiving improper personal benefits due to your employment with CUNA Mutual Group?
- » Would you be embarrassed if anyone knew about the situation?

While there is no way to list all potential conflict of interests, here are some examples:

- » Your relative has responsibility for your salary and any promotions.
- » Your coworker hires his brother-in-law to provide vending services to a new location.
- » You start a company that provides similar services to what you are tasked with at work.
- » You work part-time in the evening for a company that produces a product that competes with CUNA Mutual Group.

Remember that even if there is a potential conflict of interest or the appearance of a conflict of interest, it needs to be disclosed.

## Family & Close Personal Relationships

It is anticipated that two or more members of family or persons in a close personal relationship may be employed by CUNA Mutual Group. However, to ensure that decision-making is objective and fair, family members or persons in a close personal relationship cannot be in a direct or indirect supervisory relationship, regardless of the number of intervening layers. Refer to our [Family and Close Personal Relationships Policy](#) for complete information.

## Gifts & Entertainment

To maintain high standards of ethics and independent decision-making, it is important to avoid quid pro quo situations or the appearance of such situations. You cannot accept or offer the following during a business relationship:

- » Cash or gift cards regardless of the amount;
- » Gifts of more than modest value, as defined by our [Gifts Policy](#), without proper authorization;
- » Anything if the circumstance is illegal, or contradicts our or the other involved person's Code or policies; or
- » Entertainment, including tickets to events, when the host does not attend.

Due to cultural considerations or other significant extenuating circumstances, there may be exceptions to this provision with prior approval from the Chief Ethics & Compliance Officer. Exceptions must be disclosed on your Conflicts of Interest Assessment. Refer to our [Gifts Policy](#) for additional guidance.

## Unfair Competition & Antitrust

To maintain our competitive position, we will compete vigorously but fairly and abide by all Antitrust Laws. These laws protect our customers by ensuring they are offered high-quality products at a fair price. You must ensure:

- » All customer sales are solely based on considerations of suitability, quality, price and efficiency
- » All Company advertising, marketing promotional and sales material describe products fairly, honestly and otherwise comply with all requirements set forth by our policies and applicable laws
- » Contact with competitors avoids any sharing of our Company's goals, strategies, marketing and sales plans, pricing policies or other non-public information
- » No one takes unfair advantage of another through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice

## Anti-Bribery

Offering or accepting bribes is against the law. You cannot offer or accept bribes or kickbacks in any circumstance. Furthermore, CUNA Mutual Group is subject to a variety of anti-corruptions laws, including the Federal Foreign Corrupt Practices Act. These laws specifically prohibit offering or giving anything of value, whether directly or through a representative or agent, to a foreign official for the purpose of obtaining or retaining business. Violations of these laws is a serious criminal offense for both the briber and recipient. Consult our [Anti-Bribery Policy](#) for more information.

## Human Trafficking

We are committed to mitigating the risk of human trafficking and forced labor in all aspects of our business. CUNA Mutual Group strictly prohibits all forms of trafficking in persons, even if lawful in the governing jurisdiction. If you suspect human trafficking activities are taking place by CUNA Mutual Group employees, contractors, or third parties with whom CUNA Mutual Group conducts business, it must be reported to a manager, Corporate Compliance, or via Speak Freely. If you participate in any form of human trafficking you will be subject to appropriate corrective action, up to and including termination of employment or contract. CUNA Mutual Group complies with all applicable laws and regulations of the United States and other countries in the recruiting and hiring of employees, including contract and contingent labor, consultants, and interns.

# We Do the Right Thing As We Put Our Code in Action

Doing the right thing is how we build trust with colleagues, customers, partners and stakeholders. To maintain this trust, you need to thoroughly think through decisions.

Here are some questions to consider before you act:

- » Will your decision follow our core values, Code, policies, or any applicable laws?
- » Is there anyone you should talk to about this decision?
- » Will your decision be right and fair to everyone involved?
- » What could be the impact to CUNA Mutual Group if all workers did this?
- » How would you feel if your decision was made public through the newspapers or television?
- » Do you have the authority to make this decision?

**The TRUST steps below will also help guide us in our decision-making process:**

**T** hink through the situation  
**R** eview supporting policies and laws  
**U** nderstand the ethical implications  
**S** elect the best ethical decision  
**T** ake action

