

## **Group Customer Conduct Risk Policy**

Covering the fair treatment of our customers

### **Introduction**

To ensure we treat our customers fairly in the execution of our strategy, management of Prudential's conduct risks is key. Conduct risks can be found throughout the product lifecycle and are prevalent in all markets in which we operate. Prudential mitigates conduct risk with robust controls, which are identified and assessed through the Group's conduct risk assessment framework, and regularly tested within its monitoring programmes. The Group Customer Conduct Risk Policy provides this framework and includes our Customer Conduct Standards, which set out the core values and standards that the Group expects all employees and persons acting on behalf of it to observe. These values and standards include specific requirements with regard to customers, in particular the Group has committed to:

- Treat customers fairly, honestly and with integrity
- Provide and promote products and services that meet customer needs, are clearly explained and that deliver real value
- Maintain the confidentiality of our customer information
- Provide and promote high standards of customer service
- Act fairly and timely to address customer complaints and any errors we find

### **Key Principles**

The board and management of each business unit subject to this Policy are responsible for implementing a customer conduct risk framework. The framework should include arrangements for the ongoing assessment, management and reporting of customer conduct risks. The framework should include arrangements for ensuring that there are controls in place to ensure the relevant customer elements of the Group Code of Conduct are met and that reports are submitted to the appropriate business unit committees assessing the effectiveness of those controls with the use of established Conduct Risk Indicators with which to monitor and report on conduct risks. These should cover the customer lifecycle, including the sales process, and after sales service (claims and complaint handling).

The framework should be appropriate to the nature, scale and complexity of the business unit's local activities, customer base and regulatory environment, including incorporating the differences between insurance and asset management activities.

### **Scope**

This Policy is part of the Group Governance Manual (GGM) and applies to all business units as defined in the GGM irrespective of whether the business being conducted is insurance or other business. Principles to support treating customers fairly, honestly and with integrity also apply to treatment of all potential purchasers or users of any of Prudential's products and services. Accordingly, the principles apply not only to treatment of those who enter commercial transactions and purchase policies, but also to treatment of those who consume product- and service-related content provided by business units (in particular when the content could be used for critical decision-making), provide personal data and information or use applications provided by business units.