

# Principles of Conduct





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# Overview

As employees of the member companies of MassMutual, we are part of a family of companies that include insurance and asset management businesses in the United States and around the globe.

While each MassMutual member company is unique, there are certain fundamental principles, values and expectations of behavior that are shared among all member companies. For example, we work continuously to maintain and enhance the trust of our respective customers and clients. We are committed to conducting all our business dealings ethically, with integrity and in compliance with applicable laws, policies and standards. It is the combination of each member company's employees and cultures and our shared principles, values and expectations of behavior that makes MassMutual successful.

The Principles of Conduct applies to us as employees of the member companies of MassMutual. The Principles of Conduct articulates the principles, values and expectations of behavior articulated in each member company's specific code of conduct and policies; it does not replace or supersede them.



# Guiding Principles

As MassMutual member company employees, we are committed to the following shared principles, values and expectations of behavior:

## **We will conduct business ethically, with integrity and in compliance with applicable laws.**

- We are committed to conducting business ethically and in compliance with applicable laws.
- We compete vigorously, but fairly, and will gain business advantages only through appropriate behavior.
- We are all responsible for being familiar with and following the relevant laws, regulations and company policies that govern how insurance and asset management companies such as the MassMutual member companies do business.

## **We will be respectful to others and welcome and encourage diverse opinions, attitudes, attributes and feelings.**

- We are committed to maintaining a diverse, respectful and productive workplace.
- We will treat everyone fairly and respectfully.
- We will maintain a positive workplace free from illegal harassment and other inappropriate behavior.
- We will keep a safe work environment, free of violence or threatening behavior.

## **We will protect confidential information of our company, policyowners, customers, clients and employees against unauthorized access, use or improper disclosure.**

- We are responsible for properly handling, using and safeguarding confidential information.
- Confidential information includes all non-public information pertaining to a MassMutual member company that might be of use to competitors or harmful to a MassMutual member company, its customers or employees if improperly accessed, used or disclosed.
- We will take steps to safeguard confidential information to protect against unauthorized access, use or improper disclosure.

## **We will use company property for business purposes and protect it from misuse, theft or damage.**

- We will use the company's property, including facilities, equipment and technology resources, appropriately and for authorized business purposes.
- We will limit personal use of company technology resources such as email, telephone systems and computers, to incidental and appropriate purposes.
- We will protect and properly use intellectual property that belongs to the MassMutual member companies and third parties.



**We will create and maintain information assets, including company records, that are needed to conduct business effectively and comply with legal and regulatory obligations.**

- Information assets can be paper documents, electronic documents, email or voicemail.
- Final versions of information assets must be authentic, accurate, complete, unaltered and readily accessible.
- We will report business information accurately, honestly and on time, and follow applicable internal controls.

**We will avoid conflicts of interest between ourselves and the company.**

- A conflict of interest occurs when our personal interests, activities or relationships interfere with our ability to objectively and fairly make decisions or perform our responsibilities on behalf of a MassMutual member company.
- We will avoid conflicts of interest and, to the extent possible, even the appearance of conflicts of interest.
- If we cannot avoid a conflict of interest, we must disclose it to our MassMutual member company so it can be properly managed.

**We will be honest and forthright in our dealings with the government and will comply with applicable laws when participating in the political process or when interacting with the government.**

- If we interact with members of the government on behalf of a MassMutual member company, we will comply with applicable laws governing corporate political activity, lobbying, gifts and entertainment with respect to government officials, and interactions with current or former government employees.

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**If you have questions about the Guiding Principles, you should speak with your local compliance, human resources or law department.**

**It is important for each of us to keep these principles, values and expectations of behavior in mind every day and to continue to uphold the reputation of the MassMutual member companies for ethics and integrity.**

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# Seeking Guidance

In some situations, the general guidance provided in the Principles of Conduct, your member company's code of conduct or similar document(s) or other company policies can help you determine the right way to handle a situation. However, you may face a situation where the right decision is not clear or easy.



**When you are unsure how to handle a situation or question whether it is the right thing to do, consider the questions in the Ethical Decision-Making Framework:**

- Is my decision or action consistent with the Principles of Conduct, my company's code of conduct or similar document, company policies or legal requirements?
- Is my decision or action consistent with my company's values?
- Does the situation or proposed action feel right?
- Would my decision or action be the right thing to do for MassMutual, its customers, employees or others?
- Would I feel comfortable explaining my decision or action to others?
- Would I feel comfortable if my decision or action became public?

If the answer to any of these questions is no or you are not sure, seek guidance from your manager or other individuals at your company, including your local compliance or human resources department, for guidance.



## **SPEAK UP**

As employees of one of the MassMutual member companies, we all have an obligation to speak up and report compliance, ethics or risk issues or concerns that are, or seem to be, unethical or illegal. By addressing them promptly and appropriately, we can minimize the potential negative impact on MassMutual and us, and help identify issues that can improve our operations and performance. You are encouraged to “speak up” and utilize one of our numerous reporting channels.

## **REPORTING**

There are a number of different ways you can report compliance or ethics issues or concerns, starting with contacting your manager. Your member company’s code of conduct or other policy about speaking up provides additional information about how to report compliance or ethics issues or concerns. You may also contact your local compliance or human resources department for information about how to report the issue or concern.

## **WHISTLEBLOWER PROCEDURES**

Our obligation to “speak up” and report issues or concerns within one of the MassMutual member companies is not intended or should be construed to restrict, discourage or interfere with communications or actions protected or required by law, including the exercise of our right to contact any regulatory authority directly to report violations of law under applicable “whistleblower” laws. We do not need the prior authorization of or notice to a MassMutual member company to make any such reports or disclosures, and will not be retaliated against for making such reports or disclosures.

## **INVESTIGATION OF REPORTS**

Reports of unethical or illegal behavior will be handled promptly. While all MassMutual member companies will make every effort to keep reports confidential, information may need to be shared with individuals who are involved in investigating the report so they can investigate and follow-up appropriately. If we become involved in a company investigation, we must cooperate fully and provide complete and honest answers to all questions.

## **ANTI-RETALIATION**

All MassMutual member companies value reports of compliance, ethics or risk issues or concerns, and will support us for raising those issues or concerns in good faith. Anyone who engages in retaliatory conduct against a person who has in good faith, raised a compliance, ethics or risk issue or concern, will face disciplinary action, up to and including termination of employment.

