

# AIA FSN Code of Conduct



**AIA Financial Services Network (AIA FSN)**

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[fsn.aia.co.nz](http://fsn.aia.co.nz)



**AIA Financial Services Network Ltd**

友邦保險理財規劃有限公司

# AIA FINANCIAL SERVICES NETWORK (AIA FSN) CODE OF CONDUCT FOR MANAGERS AND ADVISERS

This Code applies to all Advisers, Senior Advisers, Executive Advisers, Unit Managers, Senior Unit Managers, Group Sales Managers, Branch Managers and AIA FSN Managing Directors or however called (collectively referred to as “AIA FSN Advisers”)

It is essential to the proper functioning of the AIA Financial Services Ltd (“AIA FSN”) adviser force and the maintenance of public confidence in AIA International Limited, trading as AIA New Zealand (“AIA”), that each AIA FSN Adviser perform his or her duties with the utmost honesty and integrity, and applies the highest standards of ethics and professionalism to their daily business activities.

This Code provides the basic principles of Best Practice, which are the minimum standards that AIA expects for the decisions and behaviour of all AIA FSN Advisers in order to promote quality service and strong ethical conduct.

All AIA FSN Advisers are responsible for adhering to this Code.

As a practical matter, this document cannot cover every single possible Best Practice and procedure. AIA FSN Advisers are also expected to be aware of and to comply with the following:

- All regulatory requirements, notices, guidelines, and laws affecting the insurance industry in New Zealand including any Codes of Practice issued by the regulatory authorities
- AIA’s rules and operational, administrative, and underwriting procedures
- All memorandums, information sheets, circulars, directives (however called) issued by AIA from time to time.

**Let us work towards a quality business that we can all be proud of.**



## ETHICAL BUSINESS STANDARDS

### 1. Integrity:

- To preserve public trust and to maintain and promote the Company's goodwill, AIA FSN Advisers must conduct his/her business with honesty, fairness, integrity and professionalism at all times. He/she must act with due care and diligence in conducting his/her business.

### 2. Conflicts of Interest:

- AIA FSN Advisers must not knowingly permit themselves to be placed in a position where their own interests could come into conflict with their business decisions. If faced with a situation where the AIA FSN Adviser is in a position where his / her interests conflict or potentially conflict with that of his / her client, this should be disclosed in writing to the client. Any material information or fact that may compromise the AIA FSN Adviser's objectivity or independence should be disclosed.
- AIA FSN Advisers must maintain objectivity when making any recommendations to his/her clients and should exercise reasonable care and judgment when doing so.
- If an AIA FSN Adviser is facing imminent bankruptcy or has a bankruptcy petition served upon him/her, this must be reported to the Company as soon as possible.
- If any criminal proceedings (or prosecutions) are brought against an AIA FSN Adviser, he/she must report the same to the Company as soon as possible.
- If an AIA FSN Adviser is censured, disciplined or refused membership or registration by any regulatory authority or industry body, he/she must report the same to the Company as soon as possible.

### 3. Confidentiality and Privacy:

- AIA FSN Advisers must maintain the confidentiality of AIA FSN and the Company's business affairs, information, business methods, clients, pricing, trade secrets, know-how and/or other proprietary information both during and after their employment with the Company.
- When handling personal information and business data collected in the course of business, AIA FSN Advisers have to ensure that all information obtained from his/her prospective clients, must be kept confidential and must not be disclosed in any manner without the clients' consent. Failure to do so is not only a breach of the Code, but also potentially a breach of laws and regulations.
- Any AIA FSN Adviser who is approached with any offer of confidential information that may have been obtained improperly must immediately discuss this matter with the Company.

### 4. Non-Solicitation:

- AIA FSN Advisers must not, during or after their employment with the Company, solicit or entice (or endeavor to solicit or entice), any AIA FSN Adviser or manager (however called), employee of AIA FSN

(however called) to leave their service or terminate their contract or agreement with the Company.

- AIA FSN Managers must, to the best of their ability, ensure that no members of their Direct Teams are involved in the above-mentioned process of solicitation or enticement. If an AIA FSN Manager becomes aware of such activity, it must be after immediately reported to the Company.

**5. Publication:**

- AIA FSN Advisers must not publish or cause to be published any advertisement or material, concerning the Company in any newspaper, magazine, information network (including audio visual, internet) without the written approval of the Company, on a case-by-case basis.
- AIA FSN Advisers must not issue or distribute (or cause to be issued or distributed) any circular or leaflet to the public or write (or cause to be written) any letters or articles or give interviews in any audio or visual programme without the written approval of the Company.
- AIA FSN Managers must from time to time ensure, to the best of their ability, that no member of their Direct Teams are in the process of or is involved in any of the above-stated publications, distribution or interviews without the Company's prior approval. If any AIA FSN Manager becomes aware of such activity, it must be reported to the Company without delay.

**6. Fraud /Forgery:**

- Fraud / Forgery are criminal offences. AIA FSN Advisers must not be a party to, nor encourage nor grant tacit approval to others (e.g. their Direct Team) to participate or perpetrate fraud or forgery in any matter whatsoever; especially they should never sign policy documents on behalf of customers under any circumstances.

**7. Misrepresentation / Misleading Statements:**

- AIA FSN Advisers must refrain from making statements which constitute misrepresentation or could constitute misrepresentation or fail to disclose any material information when dealing with his/her clients; not explaining policy contents or not explaining the important features of policies is against the law.
- AIA FSN Advisers must refrain from making misleading statements in their day-to-day business activities; e.g. stating our products or our competitors' products are better than other insurers' without objective evidence or comparing standards



**8. Communication:**

- Requests from regulators or the Company should be answered with complete, factual and accurate information. AIA FSN Advisers must not conceal, destroy or alter any documents, lie or make any misleading statements to any regulator or to the Company.

**9. Use of Computer Systems:**

- When using the Company's computers and / or computer networks, computer-processed information and electronic communications systems, AIA FSN Advisers are required to exercise the highest standards of social / business behavior in all of their usage, language and communications.

**10. Business Information:**

- All business records or reports prepared and kept by AIA FSN Advisers for use by the Company must always be prepared with accuracy and reliability.
- AIA FSN Advisers must not alter or falsify information on any record or document.
- Compliance with applicable generally accepted and statutory accounting principles and controls is expected at all times.

**11. Intellectual Property:**

- AIA FSN Advisers must not in any way use the AIA logo in any other manner, except as approved or prescribed by the Company and must instruct members of their Direct Team accordingly. AIA FSN Advisers must ensure that if their Direct Team uses the AIA logo in any other manner except as approved or prescribed by the Company then they are to promptly make a report to the Company with respect to any violation.
- AIA FSN Advisers must not use illegal software and must from time-to-time ensure that the members of their Direct Teams do not use the same. AIA FSN Advisers who are approached with any offer of confidential information that they suspect may have been obtained improperly, must immediately discuss this matter with their Distribution Development Officer and provide full details.

**12. Company Letterhead / Sales Materials:**

- The Company letterhead has been specially prepared by the Company for use by AIA FSN Advisers in order to solicit insurance business. AIA FSN Advisers must refrain from and prevent any misuse of the Company's letterhead including but not limited to, soliciting for non-insurance related business or products to which AIA FSN Advisers have no authority from the Company to sell. In this connection, the AIA FSN Adviser must comply with the Company's Corporation Communication Guidelines, as amended from time to time.
- AIA FSN Advisers' own letterhead representing the Company must comply and conform to the Company standards and form, and should at no time represent that the AIA FSN Adviser is employed by AIA FSN, the Company or representing it in any manner other than as expressly authorized to do so by AIA FSN.
- Any sales materials, business cards or other methods used by AIA FSN Advisers to evidence an association with AIA FSN and in particular any use of any AIA Company Trade Mark or logo must comply and conform to Company standards and form.

**13. Policy Replacement / Churning:**

- The Rules with regard to policy Replacement and churning must strictly be adhered and AIA FSN Advisers need to ensure that their Direct Team follow suit. (If you are unsure of these Rules, you must contact your Distribution Development Manager promptly).

**14. Anti-Money Laundering:**

- AIA FSN Advisers must fully comply with applicable laws in relation to anti-money laundering matters. If any AIA FSN Adviser suspects that an insurance policy is being purchased in an attempt to launder money, a report must be made without delay to the Company, without 'tipping off' the related parties.

**15. Rebates / Compensating Others / Anti-Corruption:**

- No ex-gratia payment should ever be made by an AIA FSN Adviser to any government official in order

to obtain a benefit. AIA FSN Advisers must strictly adhere to this clause and ensure that their Direct Team follow suit.

**16. Customs, Laws and Regulations:**

- Each AIA FSN Adviser is responsible for knowing and complying with the laws and regulations of New Zealand, especially the Financial Advisers Act 2008.

**17. Competence:**

- AIA FSN Advisers should keep abreast of advances in the financial services industry including keeping abreast of any changes and the introduction of new laws and guidelines in the industry, and participate in continuing education throughout his / her professional career in order to maintain the necessary competence, knowledge and skill. AIA FSN Advisers must also ensure that the Advisers in his / her Direct Team are properly supervised, informed of new laws and guidelines in the industry applicable to their business or conduct, and participate in continual training and education to maintain and improve their knowledge, competence and skills.



# FAILURE TO FOLLOW THIS CODE

## **Penalties:**

- Any AIA FSN Adviser who compromises or violates the ethical standards contained in this Code may be subject to action being taken against him/her by the Company which may include termination of his/her Adviser contract and if applicable, criminal or civil proceedings.
- In all cases, it is the judgment of the Company and not an AIA FSN Adviser as to whether a particular transaction or behavior violates the code.

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## **Important notice:**

This Code is not a contract. Nothing in this Code should be construed as a promise of any kind, on the part of neither AIA FSN nor creating a contract regarding additional benefits or any other working conditions. You should refer to your own Advisers' and/or managers' contract (however called) for details regarding contractual matters.

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**AIA Financial Services Network Limited**

**AUCKLAND**

Top Floor, 19 Great South Road, Newmarket, Auckland 1051,  
New Zealand

Postal Address: PO Box 99-383, Newmarket, Auckland, New  
Zealand 1149

**CHRISTCHURCH**

Level 1, 87 Manchester Street,  
Christchurch Central, Christchurch 8011, New Zealand

Postal Address: PO Box 8055, Riccarton, Christchurch 8440

[fsn.aia.co.nz](http://fsn.aia.co.nz)

T: +64 9 523 1900 (Auckland)

T: +64 3 341 8239 (Christchurch)

