

Alliance Trust Savings

# Conflicts of Interest Policy

January 2018



## CONFLICTS OF INTEREST POLICY

This document details Alliance Trust Savings (ATS) Conflicts of Interest Policy (Hereafter referred to as “us, we, our”). Our Board and Executive Committee have established this policy to detail the appropriate standards to identify and manage conflicts of interest that may arise during the course of our business.

The policy sets out relevant regulatory and operational standards required by Directors and staff to ensure that we comply with PRA and FCA requirements including the requirements of the Market in Financial Instruments (MiFID II) – Directive 2014/65/EU.

### 1. Identifying of Conflicts

We have systems and controls in place to identify conflicts of interest. For the purposes of identifying the types of conflict of interest that may arise in the course of providing services and whose existence may entail a material risk of damage to the interests of our clients, we consider whether any director, employee or connected party:

- is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client’s interest in that outcome;
- has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client;
- carries out the same business as the client;
- receives or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard commission or fee for that service;
- Is in possession of confidential information obtained from one client which may be relevant to the mandate of another client; or
- Where one or more clients have conflicting interest in the outcome of a service provided to those clients, or a transaction.

Senior management are responsible for identifying and managing conflicts of interest. All staff are required to follow company policies and procedures, including a requirement to disclose any conflicts of interests that can impact our ability to act in the best interests of our clients.

### 2. Managing Conflicts of Interest

We have established procedures to manage conflicts of interests. A summary of the main controls in place to manage conflicts of interest are detailed below:

#### 2.1 Organisational Arrangements

We have implemented appropriate policies and organisational arrangements, including segregation of duties, to prevent conflicts of interest adversely impacting our duties to act in the best interests of our clients.

#### 2.2 Outside Business Interests

New and existing employees are required to disclose personal interests and to obtain prior approval from before undertaking external appointments and other outside business interests that could give rise to conflicts of interests.

#### 2.3 Gifts and Hospitality

All of our employees are required to obtain approval before receiving and/or providing gifts and hospitality in excess of approved limits. We may provide hospitality to intermediaries but this will be within approved limits and designed to enhance the service that you receive.

#### 2.4 Personal Account Dealing

Procedures are in place to disclose and approve personal transactions that could constitute a conflict of interest.

#### 2.5 Inducements

We are remunerated for providing platform services to our customers through the fees and charges outlined in our charging guide available on our website. We don’t receive monetary payments from product providers or fund managers to distribute their funds, or pay commission to intermediaries for sending their business to us.

We select products and fund providers for our platform that meet the needs of our customers. We have controls in place so we do not favour one fund manager or product provider over another.

We consider providing certain non-monetary benefits to advisers/intermediaries as reasonable and these may be provided by us at no charge. These can include:

- Technical training on the use of our platforms and their associated facilities;
- Off-site meetings including reasonable and appropriate entertainment, round table discussions and marketing support;
- Contributing to the reasonable costs of a seminar attended by intermediaries; and
- Exposure to market updates and fund manager commentary at conferences and other events;

#### 2.6 Confidential Information

We have controls in place to safeguard confidential customer data. Employees are prohibited from benefitting from their knowledge of a customer business or investments held by us.

#### 2.7 Remuneration

Employee remuneration arrangements are subject to internal approval procedures and review by our remuneration committee including challenge from Non-Executive Directors.

### **3. Conflicts Disclosure**

As a measure of last resort for managing conflicts of interest we may disclose a conflict to customers where we are unable to implement organisational and administrative arrangements to manage the conflict with reasonable confidence and to prevent the risk of damage to a client interest.

Where disclosure is considered to be the most appropriate course of action, we will disclose the conflict in sufficient detail in writing or in a durable medium prior to the conclusion of a commercial transaction. Where we are unable to disclose a conflict of interest we will decline to conclude on a transaction.

### **4. Record Keeping**


We maintain a central record of all Conflicts of Interest and controls.

### **5. Assurance**


The conflicts of interest policy is subject to an annual review. A Risk and Compliance function that is independent of business functions are responsible for carrying out on-going assurance reviews of these arrangements, and reporting any deficiencies to be addressed by senior management.

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