

# CODE OF CONDUCT AND ETHICS



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## MESSAGE FROM THE PRESIDENT AND CEO, AND THE CHAIRMAN OF THE BOARD

Customer trust and respect is paramount in the financial services industry. Our customers give us their personal information and life's savings. They entrust us with their retirement planning and home and business financing. Our job is to always do what is right for them and for ATB Financial.

ATB's reputation as a trustworthy financial institution is shaped by the actions, choices and decisions each of us make everyday. We must all:

- Conduct ourselves in a fair and objective manner and take appropriate steps to ensure our conduct is free of any real or potential conflict of interest.
- Consider how colleagues and customers will perceive our actions.
- Strive always to exercise our best judgment.
- Be vigilant about our own actions.
- Raise our hands if we see something we think is not best for our customers or our organization.
- Have the courage to stand up for what is right.

The ATB Financial Code of Conduct and Ethics (the Code) outlines the principles and standards of conduct that should guide our actions. Each of us is expected to know and abide by these principles and standards.

We recognize that in a rapidly changing world, things are not always black and white. However, principles of ethical conduct are timeless and can assist us in making the right choices. With a principles-based approach, each of us has the responsibility to think carefully about our actions and follow the spirit and scope of the Code. And if you are unsure, it is your obligation to ask.

Let's all keep the following principles in mind. Let's set the right priorities for our customers and for ourselves.



**Dave Mowat**  
President and Chief Executive Officer



**Bob Splane**  
Chairman of the Board

## INTRODUCTION

The ATB Financial Code of Conduct and Ethics (the Code) outlines the principles and standards of conduct that should guide the behaviour of all ATB Financial associates, in all the lines of business and corporate groups, and in all situations whether working in ATB's offices, on the road or at home.

The Code is also the foundation for other ATB compliance programs about privacy, occupational health and safety, anti-money laundering, business continuity, and information security. It is important to understand how these compliance programs relate to the Code. ATB will provide you with the necessary information and training to make the connections and to comply.

As a financial institution, we must be above reproach and hold ourselves to the highest ethical standards. When faced with difficult decisions, we have a duty to Albertans to make choices that are not only morally and legally correct, but ones that will also stand the test of public scrutiny. ATB's executive and leaders are responsible to model ethical behaviour and to set the tone for those they lead.

### Values, Principles, Policies

Our Code is principle-based. A principle is a timeless rule or standard that defines appropriate behaviour. It guides our thinking and behaviour in a given situation (as in "follow your principles"). An example of a principle is the Golden Rule: Treat others as you would expect them to treat you.

ATB has four corporate values: customer focus, integrity, teamwork and ownership. These are the things we deem important in our culture. Principles help us understand what values look like in action. Principles are more specific than values, but not as black and white as policies or business rules. Principles guide us in the grey areas where policies do not exist. Policies and business rules provide important additional detail and support the principles.

	VALUE	PRINCIPLE	POLICY/BUSINESS RULES
<b>Definition</b>	A cherished ideal	A timeless rule that guides our thinking and behaviour in a given situation	A set of specific standards or behaviours directed and enforced by authorities
<b>Example</b>	Integrity	Act objectively.	ATB's business rules around processing associate loans

In this rapidly changing and complex world, we cannot create rules or policies to cover all possible ethical situations. Instead, we operate from a foundation of trust where we believe, with the right education and support, associates will do the right thing.

Each of us will need to make sure we thoroughly understand the principles, and talk with the appropriate person when we face difficult situations. With a rules-based approach, some people assume if the rules are silent on an issue, it is okay to proceed. With a principles-based approach, the same assumption cannot be made. If in doubt, ask.

# THE PRINCIPLES

The following six principles are the foundation for the *ATB Financial Code of Conduct and Ethics*:

- 1. Conduct yourself with honesty and integrity.**
- 2. Act objectively.**
- 3. Respect confidentiality and privacy.**
- 4. Honour your commitments.**
- 5. Behave in a professional manner.**
- 6. Uphold the law, rules and regulations.**

## 1. Conduct yourself with honesty and integrity.

We are committed to creating and fostering an environment of trust. Trust is the cornerstone of the financial services industry. Trust is built through the many moments of truth where we have the opportunity to demonstrate honesty and integrity.

### **This principle means choosing to:**

- Place the interests of customers and ATB above your own interests.
- Spend the corporation's money and use the corporation's assets in a prudent manner, as if they were your own.
- Express if you feel unfairly treated.
- Admit and correct your mistakes.
- Have the courage to tell the truth and support others to do the same.

## 2. Act objectively.

Our customers, suppliers and competitors have a right to expect we will conduct our business relationships fairly and openly. There is no place for personal or competing interests.

### **This principle means choosing to:**

- Not put yourself or ATB in a conflict of interest.
- Excuse yourself from situations where your relationships may bring (or may be perceived to bring) your impartiality into question, such as involvement with your own accounts or those of family members.
- Pursue outside activities as freely as any other citizen, as long as they do not interfere or conflict with your employment duties at ATB.

## 3. Respect confidentiality and privacy.

Our customers expect that their financial, business and personal information is protected at all times. Similarly, associates expect their personal information to be accurate, safeguarded, and used only for the intended purpose it was collected. Each of us has an obligation to maintain a duty of confidentiality and to protect the privacy of personal information.

### **This principle means choosing to:**

- Only access and use information that you have a business reason to use.
- Only disclose information under the circumstances permitted by ATB's privacy and confidentiality policies.
- Maintain the strictest secrecy with respect to customer and associate information both during and after your employment with ATB.

#### 4. Honour your commitments.

People rely on the word of ATB associates. Associates need to support organizational commitments and ATB needs to support associates to deliver on their commitments to customers and other associates. As an organization, we need to stand behind our words and actions. Our credibility depends on it.

**This principle means choosing to:**

- Follow through on your commitments, even when it is difficult to do so.
- Take responsibility for the effects of your actions, be they environmental, social or financial.

#### 5. Behave in a professional manner.

Our personal conduct has a direct effect on the reputation of ATB as a place to work and conduct business.

**This principle means choosing to:**

- Only provide advice, recommendations or services for which you have the necessary knowledge, skills and experience, and/or are licensed to provide.
- Communicate and act in a way that does not embarrass yourself or the corporation, both during and after work hours.
- Be in financial good standing.
- Provide a high quality of service to all customers and associates, respecting their rights and differences.

#### 6. Uphold the law, rules and regulations.

To “do the right thing” starts with compliance to the law. ATB and associates are subject to, and expected to comply with, the laws of Alberta and Canada, and the expectations of our regulators.

**This principle means choosing to:**

- Hold yourself accountable to the highest standard when you are subject to multiple jurisdictions or codes of conduct.
- Meet all fiduciary obligations in circumstances where a fiduciary relationship exists (See the definition of “fiduciary relationship” in Appendix C).
- Report financial and/or accounting irregularities, or instances of non-compliance with law, rules and/or regulations.
- Cooperate fully with investigations and audits.

# RESPONSIBILITIES

## Each Associate

### Understand, Comply, Ask for Help and Advice, Report

- Read and **understand** the Code, and stay current on updates.
- **Comply** with the principles in the Code every day.
- If you are unclear about your responsibilities or how to deal with an ethical situation, **ask for help and advice** from your manager or any of the designated contacts (see the Contact List in Appendix A).
- **Report**—either to your manager or a designated contact—any actual or potential breach of the Code as soon as you become aware of it.
- For serious breaches where you are not comfortable approaching your manager or a designated contact, **report** the breach using ClearView Connects (see the Contact List in Appendix A) using ATB's Safe Disclosure Program (see Appendix B).

## Managers

### Lead, Respond, Escalate, Document

In addition to the responsibilities listed above for every associate, managers are also responsible to:

- **Lead** by example, role modeling the principles in the Code and ensuring the Code is followed.
- **Respond** to questions from associates quickly and take action to resolve unethical situations as soon as practical.
- **Escalate** to the appropriate vice-president or a designated contact (see the Contact List in Appendix A) if they require help or advice to resolve the situation.
- **Document** the issue, the resolution, and/or to whom the issue has been escalated. Forward this documentation to the Vice-president of Human Resources.

## Designated Contacts

### Advise, Refer, Report

In addition to the responsibilities listed above for associates and managers, designated contacts are also responsible to:

- **Advise** managers on the appropriate course of action to take regarding the issue as soon as practical.
- **Refer** the issue to other designated contacts or the Ethics Committee if they require help or advice to resolve the situation.
- **Report** as appropriate—to the Vice-president of Human Resources or using the safe disclosure program—action taken to resolve the situation and ongoing progress.

## **Ethics Committee**

### **Decide, Document, Update, Report**

ATB's Ethics Committee consists of the President and Chief Executive Officer, Chief People and Marketing Officer, Chief Risk Officer, and Vice-President, Legal and Corporate Secretary. The Vice-President of Human Resources, the Chief Compliance Officer and the Vice-President of Audit support this committee. Together, they:

- **Decide** on the appropriate course of action for situations referred by designated contacts or the safe disclosure program.
- **Document** decisions and actions taken.
- **Update** the Code as required to keep it current and relevant.
- **Report**, at least annually, to the Governance and Conduct Review Committee of the Board.

## **President and Chief Executive Officer**

### **Report**

- Bears overall responsibility for ensuring that the Code is followed throughout the organization.
- **Report** annually on compliance to the Governance and Conduct Review Committee of the Board.

## **Governance and Conduct Review Committee of the Board**

- Directly receives reports of any unethical issues concerning a member of the Ethics Committee or a designated contact via ClearView Connects, the third party supplier of the safe disclosure program.
- Has overall responsibility for the effectiveness of the Code and the safe disclosure program.
- Recommends to the Board any amendments to the Code.

# CONSEQUENCES

## **For Failure to Comply**

It is critical to ATB's success and reputation that all associates follow the Code. Adherence is a condition of employment. Breaches are considered a serious matter and may result in discipline up to and including termination.

ATB Financial may be required to report certain types of breaches to law enforcement or regulatory authorities. In this case, criminal or quasi-criminal penalties, or fines may be applied.

## **For Failure to Report**

Failure to report an actual or potential breach of the Code by others is also considered a serious matter and may result in discipline up to and including termination.

## **For Failure to Act**

Managers or designated contacts that fail to respond to a request for help or advice in a timely manner may be subject to disciplinary action.

## APPENDIX A: GETTING HELP AND ADVICE

IF YOU HAVE QUESTIONS ABOUT...	PLEASE SEE THIS REFERENCE
<b>Associate conduct</b>	<ul style="list-style-type: none"> <li>• Associate Conduct Business Rule</li> </ul>
<b>Privacy and confidentiality</b>	<ul style="list-style-type: none"> <li>• The Associate Privacy Policy</li> <li>• Privacy Compliance, Information Access, and Security Policy Business Rule, Process, and Knowledge Guide and</li> <li>• The Privacy Statement</li> <li>• The Privacy Code</li> <li>• The ATB Investment Policy</li> </ul>
<b>Occupational health and safety</b>	<ul style="list-style-type: none"> <li>• The Occupational Health and Safety Policy</li> </ul>
<b>Money laundering and terrorist financing</b>	<ul style="list-style-type: none"> <li>• The Anti-Money Laundering and Anti-Terrorist Financing Knowledge Guide, Business Rule, Policy and Process</li> </ul>
<b>Information technology and telecommunications use and security</b>	<ul style="list-style-type: none"> <li>• The Telecommunications Knowledge Guide, Business Rule and Process</li> <li>• The Information Security Knowledge Guide, Business Rule and Process</li> <li>• The ATB Acceptable Use Policy</li> <li>• Computing Hardware and Software</li> </ul>
<b>Processing associate loans</b>	<ul style="list-style-type: none"> <li>• The Associate Loans Knowledge Guide, Business Rule and Process</li> </ul>
<b>External employment</b>	<ul style="list-style-type: none"> <li>• The Supplementary Employment Business Rule</li> </ul>
<b>External communications and media relations</b>	<ul style="list-style-type: none"> <li>• The ATB Financial Communication and Disclosure Policy</li> </ul>
<b>Entertainment and business development</b>	<ul style="list-style-type: none"> <li>• ATB Expense MasterCard Business Rule</li> </ul>
<b>Harassment</b>	<ul style="list-style-type: none"> <li>• The Harassment Knowledge Guide, Business Rule and Process</li> </ul>

## APPENDIX B: ATB FINANCIAL SAFE DISCLOSURE PROGRAM

The purpose of ATB's safe disclosure program is to enable associates to anonymously report suspected instances of serious unethical or fraudulent activity of fellow associates to an independent third-party. For example:

- Fraudulent or illegal activities committed by one or more associates, alone or in collusion with customers or suppliers
- Theft or embezzlement of corporate assets
- Receipt of bribes, kickbacks or significant gifts
- Significant misuse of corporate resources and assets
- Deliberate breach of privacy conducted by associates
- Unauthorized destruction of corporate records or assets
- Improper accounting and/or improper application of internal controls to record transactions which could impact the accuracy of ATB's public financial reporting and regulatory compliance

This program does not apply to normal workplace issues (e.g., associate performance management or discipline, workplace harassment or occupational health and safety concerns).

### ATB's commitment to you

- All ethical inquiries or concerns will be dealt with in a professional and efficient manner.
- Personal or confidential information will be shared only with those parties whose involvement is deemed appropriate and necessary for the matter to be reviewed and effectively resolved. Wherever feasible, efforts will be made to keep your identity confidential. Personal information will only be used, disclosed or retained as permitted by the Personal Information Protection Act ("PIPA").
- Issues logged through ClearView Connects will be reviewed by one or more ATB designated contacts that are required to take action as soon as practical.
- The designated contact will use the safe disclosure program software to acknowledge your issue and to confirm when the situation is closed. ATB will not share with you the details of how the situation was handled or the results of any investigations.

## APPENDIX C: GLOSSARY

<b>Associate</b>	<p>Includes all individuals employed by ATB Financial (Alberta Treasury Branches and all of its operating subsidiaries) including the following:</p> <ul style="list-style-type: none"><li>• Permanent full-time or part-time associates</li><li>• Probationary full-time or part-time associates</li><li>• Term associates</li><li>• Casual associates</li><li>• Individuals working on ATB premises for a period longer than three (3) months are paid through an agency or as a consultant, and who have access to ATB systems and confidential information in the course of their work with ATB.</li></ul>
<b>Customer</b>	<p>Includes ATB Financial:</p> <ul style="list-style-type: none"><li>• Borrowers</li><li>• Depositors</li><li>• Purchasers of investment products</li></ul>
<b>Family</b>	<p>Includes an associate's spouse and any of the following relations of an associate or spouse:</p> <ul style="list-style-type: none"><li>• Parents</li><li>• Guardian</li><li>• Grandparent</li><li>• Grandchild</li><li>• Child</li><li>• Sibling</li><li>• Uncle</li><li>• Aunt, or</li><li>• The husband or wife of any of the above</li></ul>
<b>Fiduciary relationships</b>	<p>A legal or ethical relationship where one party acts in a trustee capacity for a second party who is expected to benefit from the relationship. The beneficiary places confidence, good faith and reliance in the trustee to act for his or her sole benefit and interests.</p>

## CONTACT LIST

In addition to your manager and vice-president, the following designated contacts are available to discuss any ethical questions or concerns.

### Human Resources

**Maureen Galway** | Vice-President, Human Resources | ATB Place, 9888 Jasper Avenue, Edmonton AB T5J 1P1  
780-408-7104 | Transit #350, MGalway@atb.com

**Sandy Chipchar** | Chief People and Marketing Officer | ATB Place, 9888 Jasper Avenue, Edmonton AB T5J 1P1  
780-408-7111 | Transit #354, SChipcar@atb.com

### Privacy

**Corporate Privacy Officer** | ATB Place, 9888 Jasper Avenue, Edmonton AB T5J 1P1 | 780-408-7588 | Transit #115,  
privacyofficer@atb.com

### Legal Services

**Stuart McKellar** | Vice-President, Legal and Corporate Secretary | ATB Place, 9888 Jasper Avenue, Edmonton AB T5J 1P1  
780-408-7314 | Transit #110, SMckellar@atb.com

### Information Security

**Brian French** | Managing Director, Information Security and Business Resilience | ATB Place, 9888 Jasper Avenue,  
Edmonton AB T5J 1P1 | 780-408-7576 | Transit #131, BFrench@atb.com

### Internal Audit

**Omar Rehman** | Vice-President, Internal Audit (acting) | #138, 6715-8th Street NE, Calgary AB T2E 7H7 | 403-974-5795  
Transit #402, ORehman@atb.com

### Compliance

**Neelam Jolly** | Chief Compliance Officer | ATB Place, 9888 Jasper Avenue, Edmonton AB T5J 1P1 | 780-495-1337  
Transit #426, NJolly@atb.com

### Ethics Committee

**Bob Mann** | Chief Risk Officer | ATB Place, 9888 Jasper Avenue, Edmonton AB T5J 1P1 | 780-408-7248 | Transit #380,  
BMann@atb.com

### President's Office

**Dave Mowat** | President and Chief Executive Officer | ATB Place, 9888 Jasper Avenue, Edmonton AB T5J 1P1  
780-408-7181 | Transit # 100, DMowat@atb.com

### Board of Directors

**Art Froehlich** | Chair, Governance and Conduct Review Committee | c/o ATB Place, 9888 Jasper Avenue, Edmonton AB T5J 1P1  
403-410-7604 | Transit # 100, art.froehlich@adfarmonline.com

### ClearView Connects

Associates can report accounting or financial irregularities, or breaches of our Code to ClearView Connects, an independent, third-party organization. It is part of ATB's safe disclosure program.

Telephone HotLine (Live Operator): 1-866-521-1686

Telephone HotLine (Voicemail): 1-866-521-1686

Internet: [clearviewconnects.com](http://clearviewconnects.com)

In writing: ClearView Connects, PO Box 90505, Toronto, Ontario, M1J 3N7

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