



AIA NZ

Conduct Standards

Good conduct means doing the right thing. This includes acting in a way that ensures consistent delivery of good customer outcomes and maintains public confidence and trust in the financial services industry. AIA NZ's commitment to good conduct and customer outcomes is clearly demonstrated in its operating philosophy of doing the right thing, in the right way with the right people.

AIA NZ recognises that establishing a good culture is the foundation for achieving high standards of conduct. The AIA NZ Conduct Standards have been developed to set common standards of conduct for all AIA NZ employees, contractors and advisers.

GUIDING PRINCIPLES

- Prioritise customer interests first
- Act with honesty, fairness, integrity and transparency
- Carry out your duties professionally, with due care, competence and skill
- Behave in a way that promotes public confidence in the financial services industry

GOOD CUSTOMER ENGAGEMENT STANDARDS

- Treat customers fairly and with respect
- Communicate with customers in a clear, effective and transparent way
- Make reasonable efforts to understand customer needs, product suitability and affordability
- Make reasonable efforts to ensure our customers understand the nature and scope of any service provided to them, including any limitations, and are provided with sufficient information to make informed decisions to meet their needs
- Ensure customers understand the key features of the products recommended or sold (including benefits and exclusions), disclosure documentation and the risks of non-disclosure. This includes ensuring any perceived customer vulnerabilities are identified and mitigated.
- Seek, consider and respond to/act upon customer feedback
- Provide customers with clear and appropriate warnings of the risks of replacing or retaining existing products/services
- Identify and communicate actual and potential conflicts of interest and manage these throughout the duration of the relationship with the customer

GOOD CUSTOMER OUTCOME DISCIPLINES

- Products are designed to meet the needs and expectations of our customers
- Products are distributed responsibly, priced fairly and deliver fair value for money to our customers
- Distribution, sales and incentive practices are appropriate and aligned to customer needs and interests
- Customer information is kept secure and confidential at all times
- Accurate records are kept of interactions with customers

ETHICAL MARKET DISCIPLINES

- Zero tolerance for unethical business practices such as market manipulation, insider dealing, fraud, mis-selling or pressure sales tactics
- Constructively engage with regulators, industry bodies, and other stakeholders
- Compete with other market participants in a manner that achieves good customer outcomes and maintains the standing of the industry

CARE FOR EACH OTHER

- Treat each other fairly and with respect
- Diversity, development and growth is supported
- Sufficient training is provided to deliver a premium service suitable to customer needs
- A speak up culture is fostered

CARE FOR COMMUNITIES AND THE ENVIRONMENT

- Help New Zealanders live healthier, longer, better lives
- Raise standards of financial literacy in New Zealand by educating consumers wherever possible on the benefits of financial services
- Support the diversity and wellbeing of our communities
- Engage in fair and environmentally sustainable business practices

OPERATING PHILOSOPHY:

Do the
Right Thing

In the
Right Way

With the
Right People

And the
Right Results
will come