

CONFLICTS OF INTEREST POLICY

ABRIDGED VERSION

1. OVERVIEW

In accordance with the MFSA Conduct of Business Rulebook, IVALIFE Insurance Limited (“the Company”) is required to establish, implement and maintain an effective Conflicts of Interest policy with the aim of:

- i. enhancing good governance and effective management of the Company;
- ii. ensuring that the Company acts honestly, fairly, professionally and in accordance with the best interests of its clients.

2. OBJECTIVE OF THE POLICY

The Company is required to have in place the organisational and administrative arrangements aimed at identifying, preventing and managing potential sources of conflicts of interest from adversely affecting the interests of the Company and its clients, and the necessary procedures for the implementation of such arrangements.

3. DEFINITION OF CONFLICT OF INTEREST

3.1 A conflict of interest is a situation where either the Company, any of its officers or any person connected to the Company (including any group company) is in a position to exploit the proceedings of a transaction in a professional or official capacity in some way, either for corporate or personal benefit.

With regard to the distribution of an Insurance-Based Investment Product (the “Product”), this Policy shall apply where a conflict arises between:

1. The interests of the Company and the duty of the Company towards its clients;
 2. The interests of an employee of the Company and those of its clients;
 3. The interests of a connected company of the same group as the Company and those of its clients;
 4. The interests of a person or company connected to the Company and those of its clients; or
 5. The interests of two or more clients.
- 3.2** Conflicts of interest include situations where the Company, any of its officers/employees or any person connected to the Company (including any group company):
- is likely to make a financial gain, or avoid a financial loss, to the detriment of a client;
 - has an interest in the outcome of the service provided to its client or of the sale of a Product to the client, which is different from the client’s interest in that outcome;
 - has a financial interest or other incentive in favouring one client or a group of clients over the interest of other clients;
 - is substantially involved in the management or development of Products, in particular where such person has an influence on the pricing of those Products or their distribution costs;
 - carries on the same business or is involved in the same business as the client; and
 - receives payment or another form of inducement from someone other than the client in relation to the service provided to the client and other than a contractually agreed commission or standard fee.
- 3.3** No conflict of interest shall be deemed to arise where:
- The Company may gain a benefit without any possible disadvantage to the client; or
 - One client to whom the Company owes a duty may make a gain or avoid a loss without there being a concomitant possible loss to another such client.

4. ASSESSMENT OF CONFLICTS OF INTEREST

The Company has in place criteria to identify whether its employees or any connected persons/group company have an interest in the outcome of distribution activities.

5. BOARD OF DIRECTORS

The Company has in place conflict of interest measures to prevent and manage Conflicts of Interest of the Board of Directors.

6. ORGANISATIONAL MEASURES

The Company has in place internal organisational measures to manage and mitigate Conflicts of Interest not to encourage or reward behaviour that could lead to conflicts. The Company has also measures in place when there is a possible Conflict of Interest where two employees are involved in relation to the same client but with regards to different business activities.

7. COMPANY INTERMEDIARIES

The Company carries out an evaluation of its appointed intermediaries to ensure that such intermediary is not involved in any activities which may give rise to a Conflict of Interest which could be detrimental to the Company's clients. The Company keeps a record of all such evaluations. The Company has rules on commissions.

8. CLAWBACKS

The Company can apply clawbacks in specific circumstances.

9. REMUNERATION

The Company ensures that employees of the Company shall not be remunerated, or have their performance assessed, in a way that conflicts with the Company's duty to act in the best interests of its clients.

10. INDUCEMENTS

The Company has rules on inducements and on an annual basis carries out an overall analysis taking into account all relevant factors which may increase or decrease the risk of detrimental impact on the quality of the service to the client based on a number of criteria.

11. GIFTS AND BENEFITS

The Company maintains a gifts and benefits register recording all gifts and benefits reported by all its employees.



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IVALIFE Insurance Limited ("the Company") is authorised and regulated by the Malta Financial Services Authority to carry on long term insurance business under the Insurance Business Act (Chapter. 403 of the Laws of Malta).

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12. RECORDS

The Company maintains a Conflicts of Interest register which shall record all Conflicts of Interest identified by the Company.

13. DISCLOSURE OF CONFLICTS OF INTEREST

When the Company's measures to manage Conflicts of Interest in relation to its clients are insufficient, the Company will disclose such Conflicts of Interest to the client prior to issuing any Product or providing any service.

14. REVIEW OF POLICY

The Company monitors the effectiveness of the Policy on an annual basis.