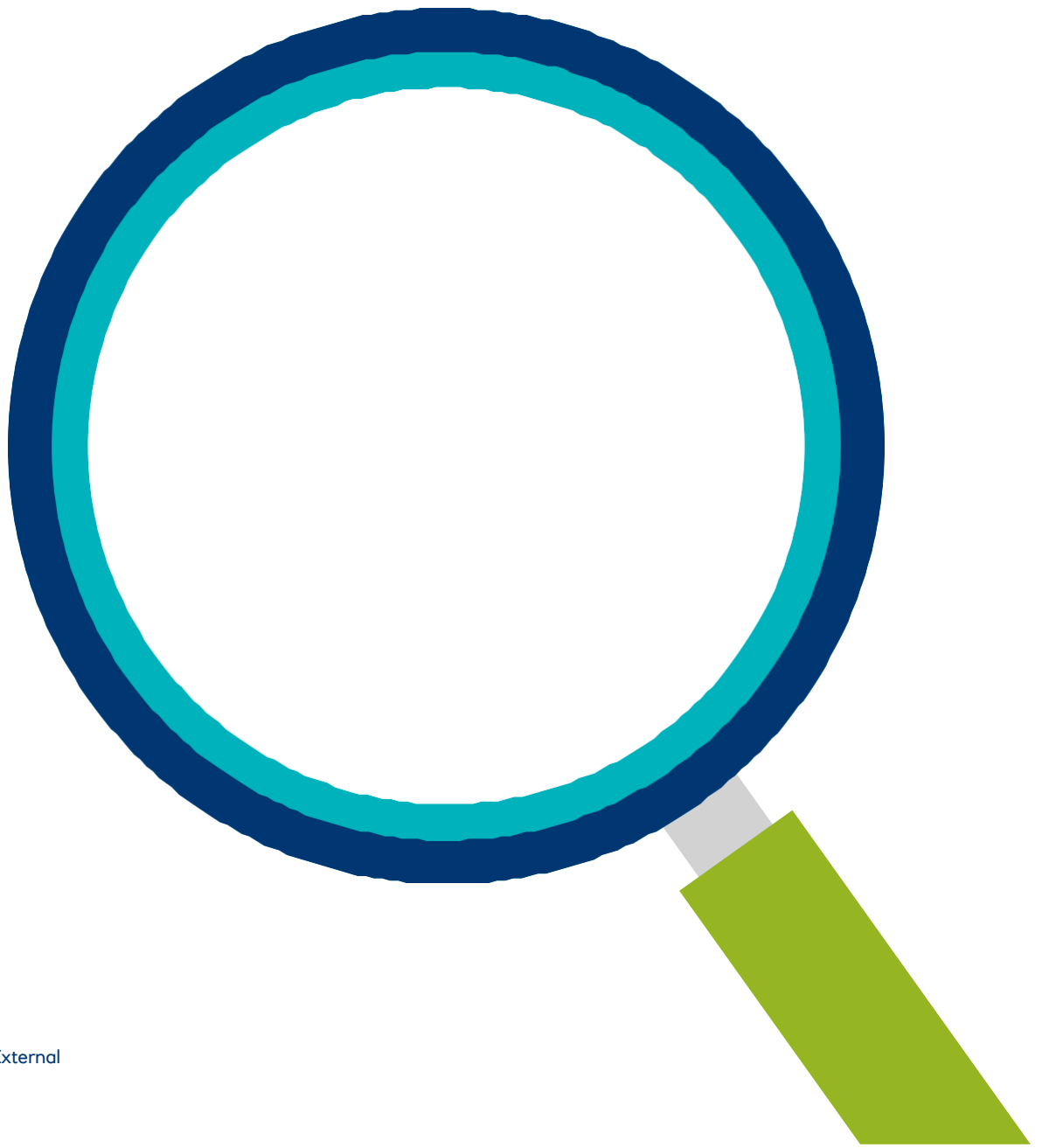


This is Our Code

When we do the right thing our customers trust and value us, which in turn means we can all take pride in the company we work for.



This is Our Code

How we behave with others determines if people want to do business with us, work for us and welcome us as part of their community.

When we do the right thing our customers trust and value us, which in turn means we can all take pride in the company we work for.

Our history shows us that we rise and fall as one company, which is why the integrity of Our Code rests in the hands of every individual in the bank. There are many of us, and we each carry the same responsibility to each other to ensure we live by our values.

Our Code, and the values within it, connects us all. If one of us breaks the Code, it can affect us all.

There will always be times when we are unsure of what to do. In these instances it is our duty to look for guidance. The simplest form of guidance is the YES check contained within Our Code. Its purpose is to help us to ask the right questions and make the right decisions every day.

This is Our Code. It helps each and every one of us to do the right thing. Please use it.

Our Code is for all of us

How we behave affects our customers and the bank.

How our temporary workers, contractors and agency workers behave affects our customers and the bank.

How our suppliers and third parties behave affects our customers and the bank, so we choose to work with third parties who sign up to our values.

So Our Code is for everyone. It sets out what we expect of each other, and what our customers and communities expect of us.

What we believe

Every decision and action is shaped by the purpose, ambition and values of RBS.

Our Purpose

To serve customers well.

Our Ambition

To be No.1 for customer service, trust and advocacy.

Our Values

Serving customers

We exist to serve customers.

We earn their trust by focusing on their needs and delivering excellent service.

Working together

We care for each other and work best as one team.

We bring the best of ourselves to work and support one another to realise our potential.

Doing the right thing

We do the right thing.

We take risk seriously and manage it prudently.

We prize fairness and inclusion and exercise judgement with thought and integrity.

Thinking long term

We know we succeed only when our customers and communities succeed.

We do business in an open, direct and sustainable way.

All this comes together in Our Code.

How we work

Four key tools guide the way we work together.

Our Code

This lays out the standards that support our values. It explains the effect of decisions that are taken and describes the principles and policies that must be followed.

The YES check

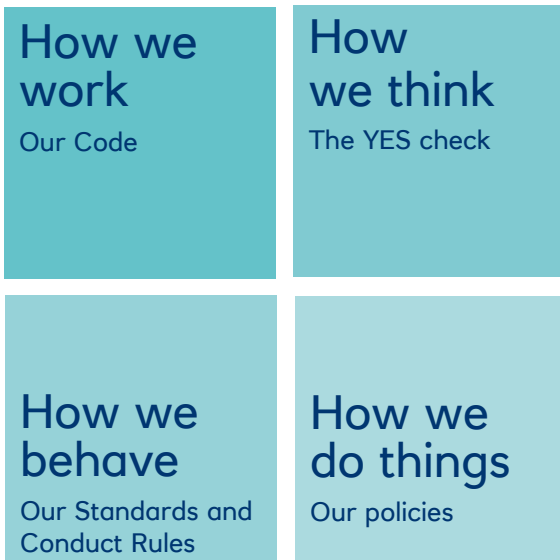
This guides the way we think and the judgements behind our decisions and actions.

Our Standards and Conduct Rules

These describe ‘how’ we should approach our jobs. Alongside the Individual Conduct Rules they show us how to behave everyday.

Our Policies

These inform how we do things. They outline the expectations of the bank, customers and regulators, and processes and procedures that must be followed.



How we think

The YES check

Our customers, colleagues and the communities in which we do business trust each of us to be thoughtful and professional in everything we do.

They expect each of us to exercise good judgement and to do the right thing.

We use our values to help think through decisions and make sure we do the right thing. When in doubt, we use the YES check for guidance.

Decisions are not always straightforward. The YES check can help us. It's a tool, not a rule.

Ask yourself...

- 1** Does what I am doing keep our customers and the bank safe and secure?
Consider the impact of what you are doing. Rehearse a briefing with your boss.

- 2** Would customers and colleagues say I am acting with integrity?
Consider: would I do this to someone in my family or a friend? Would I do it to myself?

- 3** Am I happy with how this would be perceived on the outside?
Consider the impact of this in the outside world. Try writing the press release – does it sound good for customers?

- 4** Is what I am doing meeting the standards of conduct required?
Think. If you are unsure then seek a second opinion.

- 5** In 5 years' time would others see this as a good way to work?
Will this have a positive impact?
Imagine writing it on your CV.

How we behave

The Individual Accountability Regime (IAR) sets out expectations of individual behaviour through a clear set of regulatory Conduct Rules.

The IAR reinforces Our Values. It holds us to account for our actions and behaviours.

Living by these Individual Conduct Rules, together with Our Values, YES check and policies, ensures we are taking individual accountability to:

Deliver good customer outcomes.

Build trust in our bank for our people, customers and shareholders.

Meet our regulatory obligations.

These rules apply to us all no matter which part of the bank you work in or where.

Individual Conduct Rules

1 You must act with integrity.

2 You must act with due skill, care and diligence.

3 You must be open and cooperative with the Financial Conduct Authority (FCA), the Prudential Regulation Authority (PRA), the Central Bank of Ireland (CBI) and other regulators.

4 You must pay due regard to the interests of customers and treat them fairly.

5 You must observe proper standards of market conduct.

The IAR also sets out clear expectations for our most senior leaders, and a further set of regulatory Conduct Rules apply to them. If you are affected by these, you will receive information and support on an individual basis.

Serving customers

We focus on customers and build trust.

Our Standards say...

We are determined to deliver great experiences for our customers.

We are credible and knowledgeable.

We build trust with colleagues and customers by acting with courtesy, empathy, honesty and transparency.

We communicate openly, clearly and positively.

We aim to get it right first time for our customers and colleagues.

We do not force solutions on colleagues and customers without understanding what they need and why.

More specifically

Think about our actions from the customer's perspective when designing, selling or reviewing a product .

Deal with complaints effectively if we get something wrong.

Treat every customer's information with the appropriate confidentiality.

Carefully record the right information to help serve customers and keep records accurate and up to date.

Working together

We collaborate and help others succeed.

Our Standards say...

We know our colleagues, what motivates them, and care about their wellbeing.

We set clear expectations for each other.

We work as a team to meet our goals, anticipate challenges and create solutions.

We coach, mentor and support each other.

We act in the interest of the entire bank.

We value inclusion, diversity and the contribution of every colleague.

We do not allow personal biases to affect our decisions.

We do not avoid giving, receiving or encouraging feedback or challenge.

We do not give up, or walk past problems, or people who need help.

More specifically

Recruit, select, develop and promote people because of their behaviour, qualifications, skills and achievements, using a robust process.

Take responsibility for our own safety, health and wellbeing, and for others who may be affected by our actions.

Doing the right thing

We act with integrity and make sounds decisions.

Our Standards say...

We are confident in using our judgement.

We make decisions to keep the bank and our customers safe.

We consider risk in the way we work and think.

We encourage feedback, challenge and debate.

We take ownership for actions and always follow up.

We lead by example and role model Our Values.

We do not remain silent when we see others behaving in ways that contradict Our Values.

More specifically

Make sure we never use or share bank information for personal gain.

Protect our people, assets and premises.

Act with integrity in all markets where the bank operates.

Follow Our Code and the bank's policies, help colleagues comply, and speak up where we see conduct that goes against this.

Play no part in illegal activities, either inside or outside work, and avoid engaging in business that might be associated with criminal activities, bribery, breach of competition/anti-trust laws or corruption.

Be aware of restrictions regarding personal account dealing.

Avoid financial conflicts of interest by never making transactions for personal gain, or on behalf of friends or family.

Make sure nothing compromises our judgement, such as taking on roles outside the bank that may cause a conflict of interest, or misusing our positions to benefit ourselves or anyone else.

Take action and tell a manager when we have a potential or suspected conflict of interest, and make sure it is managed appropriately.

Thinking long term

We learn and adapt and deliver lasting results

Our Standards say...

We have the drive and tenacity to stay committed.

We learn from mistakes and seek opportunities to develop.

We make things simpler for colleagues and customers.

We are committed to consistently delivering high quality work.

We are confident and positive about dealing with change.

We focus on long-term goals, anticipating the consequence of our actions.

We do not prioritise individual or short term gain over the right outcome for the customer.

More specifically

Preserve the integrity of all of the bank's confidential information, regardless of whether it is price-sensitive, ensuring its safe-keeping through following information security procedures and good records management.

Look after our reputation, understand the impact our individual actions can have, and get appropriate guidance when dealing with any form of media.

Be committed to respecting human rights and promoting environmental sustainability.

Support our communities through our everyday business, our charitable activities and our community programmes.

Our Standards set out the behaviours we expect from everyone. You can find them on the intranet by going to **HR > Performance > Our Standards** .

How we do things

The bank's policies describe in more detail the rules that everyone is expected to follow.

They ensure we comply with the legal and regulatory requirements that are critical in a highly regulated industry. By following our policies, our approach to risk management is consistent and will keep us and our customers safe and secure. We also have local country policies designed in line with country laws and regulations.

We take personal responsibility for ensuring we are familiar with the bank's policies relevant to our role.

Some of the key policies and guidance are:

[Antibribery and corruption](#)

[Antimoney laundering](#)

[External Engagement](#)

[Handling confidential and/or inside information](#)

[Health, safety and environment](#)

[Security](#)

[Managing personal conflicts](#)

[Market conduct](#)

[Performance management](#)

[Personal account dealing](#)

[Privacy and client confidentiality](#)

[Managing Records](#)

[Sanctions](#)

[Travel & Entertainment Expenses](#)

We all have a responsibility to speak up if something is wrong.

No one has the authority to tell any colleague to do something or ignore something that goes against our values, breaches policies or is illegal.

Anyone raising a concern in good faith is acting in accordance with a key value: doing the right thing. You will be protected should you suffer any form of reprisal as a result of raising your concerns, and any such detriment will be treated as a serious matter. The bank will support and protect any individual from harassment, victimisation or discrimination that occurs as a result of raising a genuine concern.

How to speak up

The bank's Speak Up framework is designed to reassure you that it is safe and acceptable to speak up, and to enable you to raise any concern you may have about wrongdoing or misconduct at an early stage and in the right way.

Speak Up is an independent and confidential 24/7 telephone and web-based service where you can report concerns in confidence. Your concerns will be treated confidentially and you can report anonymously where permitted, depending on local country requirements.

The bank treats whistleblowing seriously. We will consider every concern raised and where required we will allocate an independent investigator to examine the issues raised to establish the underlying facts. Depending on the investigation findings, any action required to address the concerns raised will be taken.

You can report your concerns directly to the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) in the UK, Central Bank Ireland (CBI) in Ireland or your local country regulator. Reporting to the regulator is not conditional on first reporting your concerns internally. There's no requirement for you to raise your concerns internally before, during or after contacting the regulator.

How to contact us

Visit the Speak Up intranet page for more information, including our Speak Up Policy and contact details for raising a concern through Speak Up.

Health and wellbeing at work is as important to RBS, as it is to the individual concerned.

Advice, information, support and short term counselling on work, money, legal, health or family matters, can be obtained via the intranet Wellbeing pages.

The helpline and counselling service is free and confidential for all RBS staff. It is provided by local suppliers and managed by an external specialist supplier. Everyone is entitled to telephone consulting, online information, resources and toolkits, plus face-to-face counselling.

You and your immediate family can contact our wellbeing supplier through its helpline or online service 24 hours a day, seven days a week.

How to contact us

For the helpline contact details go to [HR > Working Here > Wellbeing & Life Balance](#) and select your region.

Inclusion is at the heart of everything we do at RBS

Inclusion is at the heart of everything we do for our colleagues, our customers and the communities we serve. By threading it through our organisational values and holding our leaders accountable through our objective and goal setting processes, we are ensuring we deliver inclusive colleague and customer experiences and creating a diverse organisation which is reflective of society today.

More information on our inclusion principles and the Bank's priorities can be found at [HR > Working Here > How we Work](#)