Share Dealing.

Conflicts of Interest Policy.



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A 'conflict of interest' is a situation where a firm, one of its employees or anyone else involved in its running, has conflicting personal and professional interests. This could get in the way of us providing independent and impartial services.

We are committed to treating our customers fairly and do all we can to identify and manage any actual and potential conflicts of interest that may arise. We always try to avoid putting ourselves in a position where there could be any conflict between our interest and our customers' interests. However, we recognise that conflicts of interest may arise. This leaflet explains how we prevent and manage conflicts of interest and make sure that we treat our customers fairly.

We've listed the main potential conflicts and how we manage them below.

What is classed as a conflict?

A conflict could arise if HSDL or anyone connected to HSDL:

- is likely to make a financial gain, or avoid a financial loss, at the expense of a customer;
- has an interest in the outcome of a service provided to a customer;
- has an interest in the outcome of a transaction carried out on behalf of a customer;
- has a financial or other incentive to favour the interest of a customer or group of customers over the interests of another customer;
- carries on the same business as a customer;
- receives, or will receive an inducement in relation to a service provided to a customer, in the form of monies, goods or services (this does not include usual commission or other service charged to customers).

Lloyds Banking Group Connections

What's the conflict of interest?

Halifax Share Dealing Limited is part of Lloyds Banking Group and it's possible that the Group's decisions or strategy could lead to a conflict of interest for our customers if they have a significant impact on us.

How do we manage this?

Halifax Share Dealing Limited is a separate legal and regulated entity to Lloyds Banking Group, and has a separate Board of Directors who are approved and regulated by the FCA. They have ongoing training and development to make sure they act independently and understand their responsibilities.

Employee Rewards and Payment

What's the conflict of interest?

Incentive schemes could encourage staff to favour certain transactions or investment types, or influence how complaints are dealt with.

How do we manage this?

We don't offer incentive schemes or pay commission to staff. Instead, their performance is measured on how well they look after customers, meet compliance requirements and act in line with our values.

Gifts and Other Inducements

What's the conflict of interest?

Gifts, entertainment, hospitality and other inducements could influence staff to choose a particular supplier rather than acting in customers' best interests. We sometimes receive modest non-monetary benefits from product providers or other third parties, such as the provision of literature or participation in training and seminars. We may also occasionally receive gifts from customers and suppliers.

How do we manage this?

We take care to make sure that any gifts or other benefits are modest and are recorded and monitored.

Personal Conflicts

What's the conflict of interest?

If our staff, or any of their close family or friends, hold positions of responsibility in other companies, staff may prioritise their interests over those of our customers.

Close links with other companies could also influence staff to choose them as suppliers over others who might offer a better service for customers.

Staff may also have personal relationships with customers, and prioritise their complaints or claims over those of other customers.

How do we manage this?

We train staff to make sure they understand their obligations. We check to make sure that staff don't have any undisclosed and unapproved relationships with suppliers, customers, colleagues or competitors that might get in the way of their independent judgement and stop them acting in customers' best interests.

We also segregate duties, which means that staff have separate roles and responsibilities so any activities cannot be carried out without supervision and monitoring.

We also restrict and carefully control how confidential information that could cause a conflict is shared across the business.

Personal Account Dealing

What's the conflict of interest?

Staff working at Halifax Share Dealing Limited can have their own accounts and use these to trade. They could trade ahead of customers for their own benefit, which could disadvantage customers.

How do we manage this?

We have a detailed Personal Account Dealing policy and any transactions by staff on their own accounts must be carried out in accordance with this policy. These are monitored by our Compliance department who check to make sure that personal account transactions haven't affected customer orders.

Customer Disclosure

If we identify any relationship or potential conflict of interest that can't be mitigated, we will disclose that conflict of interest before acting for that customer.

This disclosure will be in made in writing to the customer.

Summary

After careful review we firmly believe that we have taken all necessary steps to manage or mitigate any potential conflicts of interest that could affect you.

We'll continue to review this policy on a regular basis.

Do you need extra help?

If you'd like this in Braille, large print, audio or another format please contact us.

If you have a hearing or speech impairment you can use Relay UK. On a smartphone, computer or tablet, you can call through the Relay UK app, our lines are open Monday to Friday, 9am to 8pm except on Public holidays where lines are open 9am to 5pm (closed Christmas day).

If you're deaf and a BSL user, you can use the SignVideo service at **halifax.co.uk/accessibility/signvideo**, Monday to Friday 9am to 5pm.

It's easy to get in touch.

Call: 0345 722 5525.

Click: **halifax.co.uk/investing**

Telephone calls may be monitored or recorded.

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