

LCH / WEALTH

Anti-Bribery Policy.

Overview

The firm is regulated by the Financial Conduct Authority (FCA), and as such, we have a responsibility to ensure that the firm is not used to further any financial crime, including bribery and corruption.

The firm has a zero-tolerance approach with regards to bribery and corruption. We will actively avoid doing business and being involved or associated with others who will not commit to conducting business without bribery and corruption. We will only conduct business ethically and with integrity, and the firm expects all employees, including contractors and consultants, to work to these high standards.

This policy extends to all business dealings and transactions in all countries in which it or its associates operate. All associated persons who conduct business for the firm are required to comply with this policy which is part of a detailed anti-bribery programme that is regularly revised to capture changes in law, and changes in the business.

The firm recognises that industry practices may vary from country to country or from culture to culture. What is considered unacceptable in one place may be normal or usual practice in another. Nevertheless, a strict adherence to the guidelines set out in this policy is always expected of all associated persons. If in doubt as to what might amount to bribery or what might constitute a breach of this policy, refer the matter to the firm's Compliance Officer.

Compliance Officer Contact Details;

Lisa Conway-Hughes

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LCH Wealth's Compliance Officer has lead responsibility for ensuring compliance with this policy and will review its contents on a regular basis. They will be responsible for monitoring its effectiveness and will provide regular reports to senior management.

The firm will require all relevant persons to confirm in writing that they have read, understood and will observe the requirements of this anti-bribery policy.

Bribery

A bribe involves the giving or receiving of a financial or other advantage as an inducement for the improper performance of a position of trust, or of a function that is expected to be performed impartially. This can arise under various circumstances, within or outside of the business context and can happen knowingly or unknowingly to those involved.

Bribery can occur with the intention to:

- Obtain or retain business
- Influence a business decision or public official
- Compromise independent judgement

- Induce or reward improper performance by a person for the benefit of the firm for which you work, or for your personal benefit

The Bribery Act 2010

The Bribery Act, which came into force on 1st July 2011, is the main piece of legislation to counter bribery and corruption in the UK. It makes it an offence to:



Offer, promise or give a bribe whether directly, or indirectly



To request, agree to receive or accept a bribe



To bribe a foreign public official



Fail to prevent bribery

The above actions always constitute as an offence, whether the individual knew that bribery was taking place or not. As individuals, all the firm's employees have a responsibility to identify and remove themselves from situations in which any of the above offences could occur. As a firm, we have a responsibility to prevent bribery from occurring through its business activities.

Policy Statement

All associated persons are required to:

- Comply with any anti-bribery and anti-corruption legislation that applies in any jurisdiction in any part of the world in which they might be expected to conduct business
- Act honestly, responsibly and with integrity
- Safeguard and uphold the firm's core values by operating in an ethical, professional, and lawful manner at all times

All associated persons are prohibited from:

- Participating in all forms of bribery, whether yourself or through third parties
- Soliciting, arranging, or accepting bribes intended for your own benefit or for the benefit of your family, friends, associates, and acquaintances

This policy is based on the Bribery Act 2010, as mentioned above, and while this is UK legislation, it applies to the firm's conduct both in the UK and abroad. All associated persons and third parties acting on behalf of the firm are required to comply with this policy as well as the anti-corruption laws of the countries in which the firm operates.

Initial training and guidance will be provided in respect of this policy. If invited, you are required to complete this training.

If you become aware of or believe in good faith that an act of bribery is about to be or has been committed involving the firm or any individual, you may use the firm's whistleblowing procedures or alternatively report the matter directly to the Compliance Officer.

If you are unsure about how this policy may apply to a situation in which you find yourself, guidance may be obtained by contacting the Compliance Officer. If you do not feel you can go to the Compliance Officer, please review the whistle blowing procedure.

LCH Wealth Ltd's Commitment to Action

The firm is committed to preventing bribery by any associated person and will foster a culture in which bribery is never acceptable.

The firm commits to:

- Setting out a clear anti-bribery policy and keeping it up to date
- Making all associated persons aware of their responsibilities to always adhere to this policy
- Training all associated persons so that they can recognise and avoid the use of bribery by themselves and others
- Encouraging all associated persons to be vigilant and to report any suspicions of bribery
- Providing suitable channels of communication and ensuring sensitive information is treated appropriately
- Rigorously investigating instances of alleged bribery and assisting police and other appropriate authorities in any resultant prosecution
- Taking strict and vigorous action against any individual involved in bribery
- Include appropriate clauses in contracts to help prevent bribery

Proportionate Procedures

The firm's procedures to prevent bribery will be proportionate to the bribery risks it faces and to the nature, scale, and complexity of the firm's activities. The procedures will also be clear, practical, accessible, effectively implemented and enforced.

The firm is committed to the proportional implementation of these principles and will monitor and review these procedures, making improvements where necessary.

Reporting Bribery and Corruption

If you are offered any form of bribe, financial or otherwise, that you believe has been offered with the intention to influence you, or you suspect another individual of committing a bribery offence, you have a duty to report this immediately.

To do this, please make a report containing all the relevant information that you are aware of and either follow the procedure set out in the firm's whistleblowing policy or go directly to the Compliance Officer.

Please be assured that all cases will be handled with strict confidentiality. Our whistleblowing policy also allows suspicions to be raised with anonymity but be aware that this cannot be guaranteed as there may be situations where your identity is required to be revealed by law.

All reports raised relating to employees of the firm will be handled in line with the Public Interest Disclosure Act 1998.

Facilitation Payments

The firm prohibits 'facilitation' or 'grease' payments to be made or accepted as these are bribes and therefore illegal. Facilitation payments being defined as small, unofficial payments made to secure or expedite the performance of a routine or necessary action, to which the payer of the facilitation payment has legal or other entitlement. It is also our policy that we work to ensure our associated persons do not make facilitation payments on our behalf.

The firm recognises that, despite our strict policy on facilitation payments, employees may face a situation where avoiding a facilitation payment may be accompanied by an immediate threat of physical harm. If this is the case, then the following steps should be taken:

- Keep any amount to the minimum
 - Ask for a receipt, detailing the amount and the reason for the payment
 - Create a record concerning the payment
 - Report this incident to your line manager
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Risk Assessment

The firm will assess the nature and extent of its exposure to potential external and internal risks of bribery. The assessment will be periodic, informed and documented. It will include financial risks but also other risks such as reputational damage. Any high-risk areas identified will be mitigated by actioning the appropriate controls.

Responsibility for oversight and implementation of the risk assessment will be assigned to the Compliance Officer.

The risk assessment will be integrated into the overall corporate strategy and completed on an ongoing basis. By doing so, the anti-bribery policy will be embedded further in the commercial practices and structure of the firm who will carry out its risk assessments with reference to:

- Countries in which it operates (using **Transparency International** for their country bribery risk ratings)

- Local business conditions and customs
 - Business sectors, including competitors' practices
 - Dependence on critical licenses
 - Business practices of the firm
 - Employees e.g., untrained, or large numbers of new hires
 - Operational functions of the business e.g., marketing and sales
 - Processes e.g., time pressures, contract variations etc
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Due Diligence

The firm will apply due diligence procedures, taking a proportionate and risk-based approach, in respect of persons who perform or will perform services for or on behalf of the firm to mitigate bribery risks. Due diligence will be carried out before we enter into any business relationship, and this will be repeated periodically.

Anti-bribery due diligence will consist of the research, investigation, assessment, and monitoring of business relationships, to ensure that it is associated only with firms and personnel that will behave in a manner consistent with the firm's anti-bribery policy.

Gifts, Hospitality & Expenses

Small tokens are trivial gifts with a nominal value of less than £10 - such as a calendar, diary, pen, chocolates or mugs, etc. This is the amount that the firm considers to be a reasonable value to accept without being constituted as an inducement.

Hospitality includes such things as meals, hosted receptions, tickets to entertainment, social or sports events whether given or received with the intention of initiating or developing business relationships.

Expenses are considered for the purposes of this policy to be the provision or reimbursement of pre-agreed travel and other related expenses which do not form a specified part of an existing contractual arrangement. This may include travel to attend a company sponsored conference, training or entertainment event.

Reasonable small tokens of hospitality or expenses may be reimbursed or accepted where:

- They are not intended to influence, nor could be perceived as capable of influencing, the recipient to act improperly
- They do not place the recipient under any obligation
- If required, prior approval has been given by senior management

In all cases, gifts, hospitality, and expenses should be small and appropriate to general business practice and financial limits proportionate to the markets in which the gift, hospitality

or expense is being given or received. Such limits should also contain an aggregate limit in any twelve-month period to guard against the cumulative impact of several such items.

If you are offered or receive a gift, hospitality, or expense outside any pre-determined or pre-approved level you must inform senior management at the soonest possible opportunity to enable consideration to be given as to the most appropriate course of action. These should also be recorded in the firm's Gift & Hospitality Register.

Any gift, hospitality or expenses proposed to be given to a Foreign Public Official (FPO), no matter what value, is required to be approved in advance by senior management.

Please also refer to the Inducement Policy.

Charitable Contributions & Sponsorship

A charitable contribution covers not only a direct payment to a charity but also the sponsorship of individuals undertaking activities to raise money for charities. Similar consideration will also be given regarding the sponsorship of any senior employee of a client undertaking an event to raise money for a good cause.

Individuals may not make charitable contributions on behalf of the firm without prior approval by senior management. An individual is required to notify the senior management team in advance of making any charitable contribution on behalf of the firm, be it in money or in-kind, to ensure that the above limits are not breached.

Political Donations

An individual will not make a political donation without the prior approval of any of the senior management team. This applies to donations made to a political party, to any other 'political organisation' or to an independent election candidate.

Politically Exposed Persons (PEP)

A Politically Exposed Person (PEP) is one who has been entrusted with a prominent public function, is a senior politician or is closely related to such a person. By virtue of the public position and the influence it holds, a PEP may present a higher risk for potential involvement in bribery.

Where the firm is proposing to conduct business with a PEP, this will always first need to be approved by senior management and the Money Laundering Reporting Officer (MLRO).

Payments

Payments may only be made in respect of legitimate services. Unless specifically authorised by senior management, no payment may be made or delivered:

- In cash, other than a documented petty cash disbursement
- With corporate cheques payable to 'cash', 'bearer' or third-party designees of the party entitled to payment
- To any other person or entity other than the party with which the firm has contracted
- Where there is any reason to believe that any part of the payment may be passed on as a bribe or inducement.

You should immediately report the following activities to the Compliance Officer or a member of the senior management team:

- A request for payment in advance or prior to an award of a contract or other business arrangement
- A request for large contingency or 'success' fee
- A request for reimbursement of extraordinary, poorly-documented, or last-minute expenses
- A request for payment in cash, to a numbered account, or to an account in the name of a different person
- A request for payment in a different country, especially if it is a country with little banking transparency or regulatory control, such as an off-shore tax haven
- A refusal by any supplier of services to disclose its owners, associates, or principals
- The use of a shell or holding company that obscures ownership without a credible explanation

Staff Awareness

The firm will ensure that its bribery prevention policies and procedures are embedded and understood throughout the firm by means of internal and external communication, including training that is proportionate to the risks it faces.

Training will be provided on a continuing basis to all associated persons, appropriate to their needs and the potential risks relating to their functions. Different segments of operations and different countries of operation will have training delivered specifically to their assessed needs. Operations with the potential for higher risk of bribery will receive tailored training, as will operations in countries where bribery is prevalent.

The firm will ensure that employees are given training following joining the firm, on what this policy means in practice and the sanctions that could be applied in the event of a violation.

Investigations

The firm is committed to assisting regulators and enforcement agencies in the prevention and investigation of bribery and other financial crime.

All employees must cooperate fully with any investigations if required. We do however recommend that you first contact the Compliance Officer before disclosing information about the firm's clients or employees.

Violations

Violations of the Bribery Act can result in up to **10 years imprisonment and unlimited fines**. Both individuals and the firm can be prosecuted if a breach has occurred.

Furthermore, breach of this policy, including the failure to report criminal activity of which you are aware may result in disciplinary action.

Declaration

I confirm that I have read and understood the above anti-bribery policy and acknowledge that this forms part of my contractual obligations to LCH Wealth Ltd.

Furthermore, I undertake to seek a determination from the Compliance Officer, should any situation arise where guidance is required to ascertain whether my actions or undertakings may contravene provisions of the anti-bribery policy.

Signed		Date	19/12/23
Name	Lisa Conway-Hughes		
Position	Compliance Manager		