

Code of Conduct

N.B The hyperlinks within the report will be updated once the additional policies have been approved and adopted.

Version Control

Note: minor updates increase version number by 0.1, major updates increase version number by 1.0.

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1. Definitions

Radian refers to, Radian Group Limited, the parent company and all of its subsidiary companies which, for the avoidance of doubt includes Yarlington Housing Group and its subsidiaries.

Board Members refers to all non-executive directors and co-opted members of Group Combined Board and the boards of its subsidiary companies.

Involved Customers refers to customers that are involved in any activity in connection with a formally constituted meeting or group convened by Radian.

Probity means acting ethically with decency and honesty.

Connected to Radian refers to Board Members, colleagues, involved customers and customers of Radian, friends, contractors, sub-contractors and other third party companies that provide services to Radian, such as solicitors, architects, builders, etc.

Relative / related refers to a person connected by blood or marriage and /or cohabitation, civil partnership or dependents. The definition under s272 Housing and Regeneration Act 2008 shall apply.

Inappropriate refers to any interpersonal relationship that develops that could directly affect a colleague's performance and/or ability to carry out their work or could cause reputational, emotional or physical harm.

2. Who does this Code apply to?

- 2.1 The Code applies to our colleagues, Board Members and Involved Customers. We also expect our suppliers, contractors and sub-contractors to act in a way that demonstrates high standards of conduct and probity and there is a dedicated Supplier Code of Conduct for suppliers, contractors and sub-contractors.

3. How to stay up to date with this Code?

- 3.1 All colleagues, Board Members and Involved Customers receive training in relation to the Code of Conduct when they join Radian as part of the induction process. Ensuring high standards of conduct and probity is important and so there is mandatory training every two years to ensure that you remain up to date and understand what is expected of you. An annual reminder of the expectation of adherence to this Code will be issued annually and this will dovetail the annual review of declarations of interest.

3.2 If you are unsure of what is expected of you, your line manager is available to assist and to help you further understand what is required.

4. Expectations

4.1 The Code sets out what Radian will do to ensure that the highest standards of conduct and probity are delivered whilst fulfilling our core strategic objectives, and what we expect from our colleagues, Board Members and Involved Customers in upholding these standards. Our work is underpinned by a commitment to conduct ourselves with integrity, transparency, respect and responsibility.

4.2 Radian expects all colleagues, Board Members and Involved Customers to read and comply with this policy and the associated policies and procedures that are referenced in this policy.

5. Culture and Values

5.1 This section outlines the behaviours and standards, along with the related policies, that will be upheld by Radian and are expected of colleagues, Board Members and Involved Customers. They reflect the core values of our organisation. They demonstrate a working culture based on respect, honesty and fairness.

5.2 This section also outlines behaviours that are considered unacceptable and at odds with Radian's ethos.

5.3 Radian **will**:

- Promote standards to ensure the conduct of colleagues, Board Members and Involved Customers at meetings, events, and in the workplace, demonstrates respect for all, and promotes the values of Radian.
- Ensure that the expected standards of behaviour and conduct for colleagues, Board Members and Involved Customers are clearly set out in their terms of appointment and form part of induction training.
- Use reasonable endeavours to ensure that contractors directly involved in delivering Radian's business activities are obliged to comply with Radian's relevant policies, procedures and code of conduct.
- Encourage those with serious concerns about any aspect of their work to come forward and express those concerns and will comply with, appropriate policies and procedures for handling any such concerns. [\[insert hyperlink to whistleblowing policy\]](#) and [\[insert anonymous reporting form link\]](#)

5.4 All colleagues, Board Members and Involved Customers **must**:

- Fulfil their obligations responsibly, acting at all times in good faith and in the best interests of Radian, its customers and other service users, maintaining high standards of professionalism at all times.

- Respect the appropriate channels for handling Radian’s business, including service provision issues and not use their position to gain personal advantage.
- Respect the principle of collective decision-making and corporate responsibility. This means that once the board has made a decision, that decision must be supported.
- Handle personal data in accordance with data protection legislation and not disclose without authority any confidential business information.
- Comply with the law, terms of appointment and Radian’s policies and procedures.

- Refrain from bringing Radian’s name into disrepute or affect its integrity by their actions or words, either within Radian or outside, failure to act accordingly may result in disciplinary action or dismissal. This includes, but is not limited to:
 - Illegal, immoral, racist or other discriminatory activity
 - Making offensive comments, this includes written and spoken
 - Engaging in any political or campaigning activity that might compromise the position of Radian
 - Theft from Radian, members of colleagues or the public.
 - Fraud or other incidences of dishonesty
 - Falsification of records, reports, accounts, expense claims or self-certification forms, whether or not for personal gain
 - Verbal or physical assault
 - Serious or deliberate damage to or misuse of Radian property
 - Drunkenness or being under the influence of illegal drugs on Radian premises or whilst on Radian business
 - Possession, custody or control of illegal drugs on Radian premises or whilst on Radian business
 - Causing loss, damage or injury to others through serious negligence.
 - Failing to declare unspent criminal convictions
 - Unlawful discrimination or harassment
 - Breach of confidentiality
 - Behaving in such a way as to risk the health or safety of any of our customers, visitors, colleagues or board members.

6. Transparency and integrity

6.1 Our reputation as an organisation relies on being transparent in our dealings and maintaining integrity. This means operating in a fair way, without inappropriate influence from third parties or competing loyalties. It means being open about any conflicts of interest, using our resources in the best interests of Radian, and preventing corruption, bribery and fraud.

6.2 Radian **will**:

- Clearly set out the expectations of colleagues, Board Members and Involved Customers to act and be seen to act, wholly in the best interests of Radian, its

customers and other service users (and their responsibilities in this regard) in their terms of appointment and as part of the induction training.

- Clearly set out the requirements of colleagues, Board Members and Involved Customers to comply with Radian's anti-bribery and corruption policies and procedures (and their responsibilities in this regard) in their terms of appointment and as part of the induction training.
- Exercise due diligence in dealing with consultants, contractors, suppliers, joint venture partners and agents to ensure that they have anti-bribery and corruption, anti-slavery policies and procedures that are consistent with our own.
- Promote a culture of transparency and accountability.

6.3 All colleagues, Board Members and Involved Customers **must**:

- Take all reasonable steps to ensure that no undeclared conflict arises, or could reasonably be perceived to arise, between their duties and their personal interests, financial or otherwise. Colleagues should ask themselves, how does this look to the outside?
- Avoid inappropriate use, either directly or indirectly, of Radian's funds and resources. Resources includes colleagues, information, telephone, computer and other IT facilities, equipment, stationery, tools, machinery and transport.
- Act with transparency and integrity and must not misuse their position for personal gain.

7. Declarations of interest

7.1 As part of our commitment to transparency and operating fairly, Radian has a system for declaring and dealing with any potential or actual conflict of interest. A conflict of interest occurs when circumstances could be perceived to be in conflict with, or could unfairly influence, the activities of the organisation. By declaring conflicts of interest, Radian can look at the situation objectively and manage the outcome appropriately and fairly. It is not about preventing or discouraging activities by colleagues, Board Members and Involved Customers, but about ensuring a culture of openness.

7.2 There are three main categories in which a conflict of interest can occur and should be reported using the declarations system:

- **Interpersonal connections including the use of contractors and suppliers** – this includes personal and family relationships, and the provision of accommodation, employment and services, by the organisation and its suppliers, to these persons.
- **Gifts and hospitality** – this includes gifts and hospitality both given and received both in a work and a social context.
- **Activities outside of work** – this includes work outside of the organisation, whether paid or unpaid, appointments at board and school governor level and political activities.

7.3 Radian **will**:

- Maintain a register of interests, in which all interests declared by colleagues, Board Members and Involved Customers are recorded, and ensure that the register is available for inspection upon request.
- Ensure that potential and actual conflicts of interest are dealt with so as to protect Radian and its reputation.

7.4 All colleagues, Board Members and Involved Customers **must**:

- Comply with Radian's policies and procedures for declaring, recording and handling conflicts of interest and take all reasonable steps to ensure that no undeclared conflict arises, or could reasonably be perceived to arise, between their duties and their personal interests, financial or otherwise.
- Ensure that their entry on the register is renewed annually and is up to date and accurate.
- Ensure that any conflict of interest is raised as necessary, even when the declaration is already contained within the register. Such an example may include verbally advising of a conflict of interest should the subject matter or company be discussed at a meeting.
- Failure to comply with this Code may result in disciplinary action or in some cases dismissal and these will be considered on a case by case basis. Colleague declarations are made either through Agility or Cascade.
- Board Members who operate under coterminous Board arrangements should familiarise themselves with the coterminous Board policy which sets out how any perceived or real conflicts of interest shall be handled.

8. Interpersonal connections

8.1 Radian **will**:

- Comply with fair and transparent policies relating to the provision of our accommodation. Preferential treatment must not be given.
- Comply with fair and transparent policies relating to the offer of employment. Preferential treatment must not be given.
- Maintain a list of contractors and suppliers connected to and/or used by Radian. This list is available from the Procurement Team.

8.2 All colleagues, Board Members and Involved Customers **must**:

- Declare to their line manager if they become aware that a close relative (any relationship by blood or marriage and /or cohabitation, civil partnership or dependents) has applied for a job with Radian. Declarations must be recorded on the declarations register.
- Declare to their line manager if an inappropriate relationship develops between themselves and someone connected to Radian whilst in Radian's employment. Declarations must be recorded on the declarations register.

8.3 All colleagues, board members and involved customers **must not**:

- Allow any personal relationship with a customer or other service user to conflict with their role and responsibilities or to provide preferential treatment.
- Be involved in the appointment of colleagues, contractors or suppliers where they are related, or are closely connected, to an applicant.
- Be involved in decisions relating to discipline, promotion, terms of contract, pay or benefits for any colleagues, contractor or supplier to whom they are related or closely connected.
- Form inappropriate relationships with customers that they have direct contact with due to their position.

9. Use of Contractors

9.1 All colleagues, Board Members and Involved Customers **must**:

- Seek prior approval from your manager before using contractors and suppliers connected to Radian for private purposes. This also includes recommending contractors and suppliers to people they are related or closely connected to. This should be avoided however, in some circumstances this is unavoidable but a declaration must be made confirming that no financial or other advantage has been secured as a result of the relationship with the company. The role of the declarer should be considered by the line manager, for instance, does the declarer have influence in appointing or managing contractors and suppliers? If so, approval should not be granted unless there are exceptional circumstances. The register of declarations is available for all Directors to inspect.
- Provide evidence of any works or services undertaken for you in a personal capacity by a contractor or supplier connected to Radian upon request, clearly demonstrating that the commercial rate has been paid. Invoices/receipts must be retained for a period of three years and regular spot checks will be carried out by the Risk and Audit Team to monitor compliance.
- Should permission be sought retrospectively, the matter must be referred to the Company Secretary or the Director of Audit and Risk for consideration. The nature of the conflict of interest will determine the level of action taken against the declarer but could ultimately lead to disciplinary action or dismissal.

9.2 If a colleague, Board Member or Involved Customer is responsible for issuing works to a contractor or supplier, they **must not** seek to have private works undertaken by the company, or any other company associated with them. This also applies to people they are related or closely connected to. In exceptional circumstances, such as the nature of works being so niche, permission **must** be sought from the relevant Director prior to initiating conversations with the contractor or supplier in question. Retrospective permission will not be granted on these occasions and disciplinary action will be considered, which could ultimately lead to dismissal.

10. Gifts and hospitality

10.1 Radian **will**:

- Ensure that there are clear and fair procedures relating to the giving, receipt and recording of gifts, hospitality and other benefits for colleagues, Board Members and Involved Customers and others directly involved in delivering Radian's business activities.
- Use any bequests in accordance with the wishes of the giver. Where these wishes are not made known, the money will be used to fund a project, event or to purchase equipment or furnishings that will be of joint benefit to the organisation's customers and communities. Bequests should however be avoided.

10.2 All colleagues, Board Members and Involved Customers **must not**:

- Offer, seek or accept bribes or inducements to act improperly or corruptly.
- Seek or accept gifts, hospitality or other benefits from individuals or organisations that might reasonably be seen to compromise their judgement or integrity or place them under an obligation to those individuals or organisations.
- Give extravagant gifts or loans of money to, or receive gifts and loans from, customers, contractors, third party companies or other service users.

10.3 All colleagues, board members and involved customers **must**:

- Inform a senior person or line manager and submit details to the gifts and hospitality register whenever gifts or hospitality are offered, regardless of whether they are accepted, as soon as possible.
- Seek line manager approval to accept a gift of a value of less than £50
- Tactfully refuse gifts of greater value than £50
- Ensure that hospitality accepted during the course of a working meeting is moderate and could not be considered as excessive. Sandwich lunches and light refreshments provided during the course of business do not need to be declared, however, if colleagues, Board Members or Involved Customers are invited out for a meal this must be declared.
- Apply caution when offering gifts. Small marketing materials such as pens and key fobs are acceptable.
- Discourage customers from leaving gifts or money in their wills to individual colleagues.
- Donate any gift or 'prize' won in a networking or corporate event to the annual charity raffle.

11. Activities outside of work

11.1 All colleagues, Board Members and Involved Customers **must**:

- Discuss with their line manager and the Company Secretary if they intend to stand for political office. The Company Secretary will then refer the matter to

the People and Culture Committee Chair before the member of colleagues is able to accept the political position.

- Make a declaration of interest if new appointments or employment are taken up during their time with Radian. These appointments/employment should not interfere with their role at Radian.
- Consult their line manager before taking on any outside work or any position, paid or unpaid. Any such work or position must not interfere with their existing job or conflict with the interests of their job at Radian. These must be declared and approved prior to taking on any position. Any existing roles that were taken up before the introduction of this Code will be reviewed on a case-by-case basis and will be reviewed by the relevant manager.

12. Fraud and Money Laundering

12.1 Radian takes a zero tolerance approach and will pursue fraud and unexplained loss vigorously. All colleagues, Board Members, and Involved Customers must:

- Behave in an open and honest way at all times;
- Be alert to possible fraud and money laundering and report any concerns;
- Refuse and not accept anything which might be perceived as a bribe.

13. Reporting

13.1 The declarations register is monitored regularly by the Governance Team and is reported on an annual basis (colleagues declarations are reported to the Executive Team and the Executive and Board declarations are presented to the Board). The reports are available to the Directors for review to ensure they maintain an appropriate level of oversight of their team's declarations.

13.2 The Executive Team is responsible for reviewing declarations made by colleagues and the Board is responsible for reviewing declarations made by the Executive Team, Board Members and Involved Customers.

13.3 A register of interests for Board Members, Involved Customers, Executive Team and the Senior Leadership Team is published on Radian's website.

14. Non-compliance

14.1 It is the responsibility of colleagues, Board Members and Involved Customers to ensure compliance with this Code. Failure to do so may result in disciplinary action, dismissal, removal from the board and involvement in Radian activities and groups.

14.2 In the event of a breach of this Code colleagues will be referred to HR and the Executive Team, Board Members and Involved Customers will be referred to the People and Culture Committee for consideration who in turn will refer the matter to the Board for final consideration.

Appendix 1: Example situations

- **A family member or close friend applies for a job at Radian** – inform your line manager and make a declaration. If the person is offered the job and accepts, a further declaration will need to be made confirming the relationship and that there are no line management issues and there was no involvement in the recruitment process.
- **You develop a relationship with another member of colleagues whilst employed at Radian** - inform your line manager and make a declaration. Working arrangements may need to be changed to ensure there is no conflict of interest.
- **A customer or other service user asks for a loan of money from you** – tactfully refuse and make a declaration.
- **A customer offers you some money** – tactfully refuse, thank them and make a declaration.
- **You work in a non-customer facing role and you start dating someone who is a customer. They ask if you can help them get a better house** – inform them that you are not able to. Inform your line manager and make a declaration.
- **You need some legal advice. One of the solicitors used by Radian offers to do it for you, at a discounted price** – tactfully decline their offer, inform your line manager and seek an alternative arrangement, either with a solicitor not used by Radian, or with the original solicitor at their standard rate (subject to prior approval from the declarations process). To ensure complete transparency, raise a declaration detailing the company in question and the action you have taken to ensure there is no conflict of interest or financial gain for either party
- **You need some pointing work doing on your property. The contractor is also a contractor for Radian**– seek approval from your line manager prior to approaching them. If approval is given, inform the contractor that the works must be carried out at their standard rate, and that you will require invoices and receipt as part of the payment process. N.B line managers must consider the role of the person seeking work and consider does this person issue work to the contractor or are they involved in procurement matters, in which case connected contractors should not be used unless in exceptional circumstances.
- **One of your friends has just started out as a plumber. You know that there is some extra work going at Radian.** Advise them of the opportunities and signpost them to the relevant application site and make a declaration to inform your line manager of the relationship.
- **A customer, contractor or supplier offers you a gift with a value of less than £50** – You must declare this. Your line manager will then decide whether or not you can keep the item, or whether it should be shared or reserved for the charity raffle. If your manager is unsure, they can seek advice from the Governance Team.
- **A customer, contractor or supplier offers you a gift with a value over £50** – Tactfully refuse the item. Inform your line manager and make a declaration.
- **A customer has left £75 in their will to you** – refuse the money, inform your line manager and make a declaration.

- **A customer has left £25 in their will to you** – inform your line manager and make a declaration. A decision will be made as to whether you are allowed to keep the money.
- **A customer, contractor or supplier personally offers to take you out to a dinner which will cost £100 a head** – this may be accepted if the event relates to work however if it is a social invitation you should tactfully decline the invitation, inform your line manager and make a declaration. N.B declarations are not required if the invitation is a blanket invitation and is not a personal invitation.
- **A customer, contractor or supplier offers to take you out for a working lunch at a local pub** – inform your line manager, seek approval before accepting and make a declaration.
- **A customer, contractor or supplier provides you with a sandwich lunch** in a working environment, such as their office – you do not need to declare this.
- **A customer, contractor or supplier buys you a coffee** – you do not need to declare this.
- **A customer, contractor or supplier invites you to an entertainment event, such as a sporting or musical event** – these may be accepted if the event relates to work (e.g. an invitation to attend the races for a networking event) however if it is a social invitation (e.g. an invitation to attend football at the weekend) you should tactfully decline the invitation.
- **You need some extra money for Christmas and have noticed your local pub is offering shifts.** Discuss this with your line manager and seek approval before accepting any shifts as this may affect your ability to effectively fulfil your duties at Radian due to fatigue, etc. You must also make a declaration.
- **You are at a networking event and an exhibition stand is offering a free prize draw to win an iPad if you enter your business card.** Advise your line manager should you be the selected winner, make a declaration and donate the prize to the charity raffle.
- **Trades working out of hours/weekends.** Discuss this with your line manager and seek approval beforehand as this may affect your ability to effectively fulfil your duties at Radian due to fatigue, etc. You must also make a declaration. In addition, you must ensure that any self-employed earnings from working out of hours/weekends are declared to HMRC.

If you are unsure of whether you need to seek approval and make a declaration, please speak to your line manager in the first instance; if further guidance is required the Company Secretary may be consulted with.