

	<h1>CORPORATE POLICY</h1>	Number: <b>EC&amp;F 2.3</b> Owner: <b>Corporate Human Resources</b> Type: <b>Ethics, Compliance &amp; Fraud</b> Effective Date: <b>03-2020</b>
Title <b>BUSINESS ETHICS</b>		

## SECTION 1: PURPOSE

- To reflect State Fund values so State Fund Workforce Members (Members) can make honest, right, and ethical decisions at work.
- To promote State Fund’s commitment to be an honest, legally compliant, and responsible company.
- To maintain State Fund’s reputation of integrity and fairness.

## SECTION 2: POLICY STATEMENTS

### 2.1 Public trust and Confidence

It is essential that the public and State Fund stakeholders have trust and confidence in our Workforce. Success depends on each Member behaving and performing duties in a fair manner and without improper self-interest.

Members must:

- Respect this trust by maintaining the highest standards of professional and personal integrity.
- Accept public scrutiny of performance of their duties.
- Certify electronically that they read and understood this policy as part of our Code of Conduct acknowledgement process. Failure to complete this obligation will result in referral for disciplinary action up to and including termination.

### 2.2 Avoid Appearance of Unethical Conduct

Members must avoid unethical conduct or its appearance related to their work at State Fund. When deciding on an ethical course, we must consider both the actual situation and how others may perceive it.

### 2.3 Ethical Conduct

To act ethically while working at State Fund, Members must:

- Maintain a high standard of ethical conduct.
- Avoid situations that pose a conflict of interest or ethical concern to State Fund.
- Report receipt of gifts as required by California law.
- Not engage in inappropriate activities that will cause harm to or discredit State Fund or its Workforce.
- Not accept gifts or things of value from a person or company when that person or company expects favorable treatment from State Fund in return.
- Not misuse their State Fund position or title.
- Not alter or falsify State Fund documents.

## SECTION 3: APPLICABILITY, SCOPE, & BASIS

This policy applies to State Fund Workforce Members.

### 3.1 Related Laws and Regulations



<b>Policy</b> EC&F 2.3	<b>Title</b> Business Ethics	<b>Effective</b> 03-2020
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USSC Guidelines Manual [§ 8C2.5](#) and [§8D1.4](#)

[Cal. Government Code § 19990](#), Incompatible Activities

[Cal. Government Code §§ 81000-91014](#), Political Reform Act

[Cal. Insurance Code § 750](#), Unlawful Referrals

[Cal. Labor Code § 3219](#), Workers' Compensation Insurance General Provisions

[Cal. Labor Code § 3820](#), Workers' Compensation Misrepresentation

[Cal. Code of Regulations, 2 CCR, § 599.870](#), Incompatible Activities Statement

#### **SECTION 4: AUTHORITY**

The Executive Vice President & Chief Administrative Officer has the duty of policy assurance and oversight. The Corporate Human Resources Program Manager as policy owner has the duty of compliance with, updates to, and enterprise monitoring of this policy.

#### **SECTION 5: RELATED CORPORATE POLICIES**

EC&F 2.1 Complaint Reporting and Anti-Retaliation

EC&F 2.2 Incompatible Activities Statement & Policy

EC&F 2.4 Statements of Economic Interest

EC&F 2.7 Use of State Fund Facilities for Non-Business Activities

Related Corporate Policies can be found in Corporate Policy Library.

State Fund Code of Conduct

#### **SECTION 6: DEFINITIONS**

**Code of Conduct:** Statement of State Fund's values and standards for doing business and ethical behavior applying to Workforce Members.

**State Fund Workforce:** Collective group of people who work for State Fund, including officers, employees, and non-employees. Use of the term does not intend or create an employer-employee or agency relationship. The term's use has no impact on State Fund's relationships with consultants or independent contractors.

#### **SECTION 7: HELP & ADVICE**

For policy questions, contact Human Resources at AskAdmin.

To report ethical concerns, call the Ethics Hotline at 888-254-4301.

To report suspected improper governmental activities call the California Whistleblower Hotline at 800-952-5665.

#### **SECTION 8: REVIEW HISTORY**

Review Date	Action Date	Action	Section(s) Revised	Effective Date
05/13/2011	05/13/2011	Track functional department changes; Code of Conduct definition; e8555 form title.	2.2; 4; 6.1; 6.3; 7	05/2011
04/27/2012	04/27/2012	2.2 Added policy statement; Replace "employee" with "State Fund Workforce"	2.2	07/2012
02/28/2013	02/28/2013	Annual Review; compliance Notice	2.3 & 3	03/2013



<b>Policy EC&amp;F 2.3</b>		<b>Title Business Ethics</b>	<b>Effective 01-2017</b>	
08/18/2016	08/18/2016	Policy Owner Approval	1 & 5	01/2017
10/10/2016	10/10/2016	Executive Approval	1 & 5	01/2017
07/31/2017	07/31/2017	Link Refresh	3.1, 5, 7	01/2017
03/05/2018	03/05/2018	Ethics hotline phone number update	7	01/2017
03/5/2020	03/5/2020	Biennial Review and Approval	2.1, 5, 7	03/2020
10/20/2020	10/20/2020	Link Refresh	3	03/2020