

Conflicts of Interest

1 Conflicts of Interest

1.1

We have a Conflict of Interest Policy, which is reviewed at least annually. We are committed to taking measures to recognise, supervise, examine and resolve conflicts of interest. We recognise that it is not possible to eliminate all sources of conflict of interest; however, safeguarding customers' welfare remains our primary objective. This policy encompasses the relationships with customers and third-party contacts.

Definition

We define a conflict of interest as being either:

- between us and you as a customer; or
- between yourself and another customer where your interests are materially affected.

Situations

We have identified areas where a conflict of interest may arise. They include, but are not limited to:

- services in different capacities at the same time;
- providing advice or management;
- acting for more than one customer in a transaction;
- holding information on other customers that would affect you or them if it was disclosed;
- receiving gifts or entertainment which could conflict with our duties to you;
- employees pursuing activities or personal relationships potentially detrimental to you; and
- personal account holdings in companies or other investments being recommended by us.

Procedures

Protocols have been developed and introduced to manage conflicts of interest. Our employees are provided with relevant training about the protocols and standards of conduct expected thereafter. Our management remain responsible for ensuring the protocols and resources are sufficient to identify and attend to a conflict as it may arise.

We maintain an internal log of conflicts that arise, listing how each conflict was monitored and any solution which was developed and applied to resolve the problem and to prevent the customer's interests from being disadvantaged.

We have in place protocols to prevent unauthorised access or inappropriate dissemination of information.

Where our functions could create an internal conflict our duty lines are kept separate and individual management and reporting structures are established. The operations functions are maintained and conducted separately from the front office functions and in both an appropriate level of qualification, expertise and supervision is applied.

Remuneration

Staff remuneration is by means of a basic salary which is not linked to the underlying performance of the company. A remuneration committee agrees and monitors awards to achieve consistency and equitability and does not lead to conditions which may foster conflict.

1.2.

We comply with applicable regulatory requirements in respect of the payment or receipt of inducements. i.e., fees or commission from third parties, except acceptable minor non-monetary benefits.

Minor non-monetary benefits will be acceptable with respect to the service that we provide to you if:

- I. they are intended to enhance the service that we provide to you;
and
- II. are of a scale and nature that they objectively do not impair our duty to act honestly, fairly and professionally in your best interests.

Examples of acceptable minor non-monetary benefits include, but are not limited to: Participation in seminars and other training events on the benefits and features of a specific financial instrument or an investment service; and hospitality of a reasonable minimal value, such as food and drink, during a business meeting, conference, seminar or training event etc.

Any research that we receive from third parties will be paid for directly from our own resources. Personal account dealing rules are enforced for each member of staff.

1.3.

Resolution

Where we are unable to resolve a conflict of interest, we will notify you formally by email. This disclosure will permit you to evaluate whether it is appropriate to continue using our services in respect of the pertinent conflict.

Where we have examined the conflict of interest and its cause we may inform you of our decision not to act on your behalf if we determine no other course of action is possible.

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