

Code of Ethics

The Code of Ethics comprises general statements expressing in general terms the ethical and professional ideas expected of all associates of The Art and Science of Successful Planning. Nothing in this document should be taken to define the scope of any civil or criminal liability or any other legal requirements.

COMPLIANCE

The Art and Science of Successful Planning requires adherence to the Code by all those it recognizes as associates or solicitors for The Art and Science of Successful Planning. An advisor of The Art and Science of Successful Planning is obliged to determine what responsibilities the advisor of The Art and Science of Successful Planning has in each professional relationship, including, for example, duties that arise in particular circumstances from a position of trust or confidence that a advisor of The Art and Science of Successful Planning may have.

GENERAL PRINCIPLES

Ethical conduct is a hallmark of any profession. An advisor of The Art and Science of Successful Planning owes duties to the public, to the profession of Financial Planning itself, and to other advisor of The Art and Science of Successful Planning. These duties form the basis of the Code of Ethics which specifies the minimum of ethical conduct expected of an advisor of The Art and Science of Successful Planning.

PLACING THE CLIENT'S INTEREST FIRST

Placing the client's interests first is a hallmark of professionalism, requiring the financial planning professional to act honestly and not place personal gain or advantage before the client's interests.

INTEGRITY

The Art and Science of Successful Planning advisor shall treat the client fairly and provide professional services with integrity. An advisor of The Art and Science of Successful Planning must use his or her best endeavours to conduct his or her affairs in accordance with not just the letter, but also the spirit of the law unless there is a very good reason to do otherwise. All advice given by the advisor of The Art and Science of Successful Planning must be tendered in an honest manner with full disclosure of relevant information and regard to any factors which might reflect adversely upon the advisor of The Art and Science of Successful Planning's integrity.

OBJECTIVITY

The advisor shall provide professional services with objectivity. An advisor of The Art and Science of Successful Planning should be seen as free of any interest which might detract from objectivity in Financial Planning, always ensuring that the advisor of The Art and Science of

Successful Planning's interests are clearly subordinate to the best interests of the client. Any potential conflict of interest must always be disclosed at the earliest opportunity

COMPETENCE

An advisor of The Art and Science of Successful Planning should continuously endeavour to maintain and improve his or her professional competence, and should not undertake work in areas in which he or she is not competent unless he or she obtains advice and assistance from a competent practitioner in those areas.

CONFIDENTIALITY

Information acquired in the course of professional work should not be disclosed except where authorized by the client unless there is a legal duty to do so. An advisor of The Art and Science of Successful Planning should never use, nor appear to use, such information for the advantage of him – or herself or a third party.

COURTESY

An advisor of The Art and Science of Successful Planning should conduct himself or herself with courtesy and consideration to all with whom he or she comes into contact in the course of professional work. He or she should seek to establish and maintain helpful relationships with clients of The Art and Science of Successful Planning and or the clients other trusted professionals of any disciplines.

DILIGENCE

An advisor of The Art and Science of Successful Planning should not engage in any conduct or activity, the consequences of which would bring the profession or the industry into disrepute.

THE PRINCIPLES IN DETAIL

1. *PLACING CLIENT'S INTERESTS FIRST* Placing the client's interests first is a hallmark of professionalism, requiring the financial planning professional to act honestly and not place personal gain or advantage before the client's interests.

2. *INTEGRITY*

Advisors of The Art and Science of Successful Planning may be placed by clients in positions of trust and confidence. The ultimate source of the public's trust is the advisor of The Art and Science of Successful Planning's personal integrity. Integrity demands honesty and candour which must not be subordinated to the advisor of The Art and Science of Successful Planning's personal advantage. Within the characteristic of integrity, allowance can be made for innocent error and legitimate difference of opinion, but integrity cannot co-exist with deceit or subordination of one's principles. Integrity requires advisors of The Art and Science of

Successful Plannings to use their best endeavours to observe not only the letter but also the spirit of this

Code. 2.01 - An advisor of The Art and Science of Successful Planning providing Financial Planning shall disclose in writing, prior to establishing a client relationship, relationships which may reasonably be regarded as compromising the advisor of The Art and Science of Successful Planning's objectivity or independence.

2.02 - Prior to establishing a client relationship, and to the extent that this is consistent with the confidentiality requirements of guideline 4.01, an advisor of The Art and Science of Successful Planning may provide references. These may include recommendations from present or former clients.

2.03 - An advisor of The Art and Science of Successful Planning shall enter into an engagement only after securing sufficient information to satisfy him – or herself that (a) the relationship is warranted by the client's needs and objectives, and (b) the advisor of The Art and Science of Successful Planning has the ability either to provide competently the required services or to involve other professionals who can provide such services.

2.04 - In rendering professional services, an advisor of The Art and Science of Successful Planning shall disclose to the client material information relevant to the professional relationship, including but not limited to conflicts of interest, changes in the advisor of The Art and Science of Successful Planning's business affiliation, appropriate contact details, credentials, qualifications, licenses, remuneration structure and any relevant agency relationships and the scope of the advisor of The Art and Science of Successful Planning's authority in that capacity.

2.05 - An advisor of The Art and Science of Successful Planning shall make timely written disclosure of all material information relating to the professional relationship between him or herself and the client. In all circumstances, such disclosure shall include conflicts of interest and sources of remuneration relating to the advisor of The Art and Science of Successful Planning, his family or business associates that concern the advisor of The Art and Science of Successful Planning-client relationship. Written disclosures that include the following information are considered to comply with this requirement:- (a) A statement of the basic philosophy of the advisor of The Art and Science of Successful Planning (or firm or employer) in working with clients, including principles of Financial Planning, and (b) A curriculum vitae of the advisor of The Art and Science of Successful Planning who is expected to provide Financial Planning services to the client, including professional qualifications and areas of specialization, and a description of those services, and (c) A statement indicating the advisor of The Art and Science of Successful Planning's basis of remuneration for the work carried out including remuneration derived from transactions undertaken on behalf of, or recommendations made to, clients and (d) A statement of remuneration, which in reasonable detail discloses the source and any contingencies or other aspects material to the fee or commission arrangement. Any estimates made shall be clearly identified as such and shall be based on reasonable assumptions. Referral fees, if any, shall be fully disclosed, and (e) A statement describing all material agency or employment relationships an advisor of The Art and Science of Successful Planning (or his or

her firm) has with third parties and the fees or commissions or other payments resulting from such relationships, and (f) A statement identifying actual or potential conflicts of interest.

2.06 - In addition to the disclosure by advisor of The Art and Science of Successful Planning regarding sources of remuneration, required under the above rule, such disclosure shall be made at least annually thereafter unless the individual sums of money involved are trivial.

2.07 - On entering into an engagement to provide Financial Planning services to a client, an advisor of The Art and Science of Successful Planning shall enter into a client agreement by means of a letter of engagement, countersigned by the client, setting out the services to be provided for that client which may or may not include the terms of business, including remuneration as set out in 2.05 above.

2.08 - Should a conflict of interest develop after a professional relationship has been commenced, but before the services contemplated by that relationship have been completed, an advisor of The Art and Science of Successful Planning shall promptly disclose the conflict of interest to the client or other necessary person(s).

2.09 - If an advisor of The Art and Science of Successful Planning enters into a business transaction with a client, the transaction shall be on terms which are fair and reasonable to the client and the advisor of The Art and Science of Successful Planning shall disclose the risks of the transaction, any conflicts of interest of the advisor of The Art and Science of Successful Planning and any other relevant information, if any, necessary to make the transaction fair to the client. The advisor of The Art and Science of Successful Planning shall make the client aware of the advantages of taking advice independently in this instance.

2.10 - An advisor of The Art and Science of Successful Planning shall not solicit clients through false or misleading communications or advertisements. (a) Misleading Advertising: An advisor of The Art and Science of Successful Planning shall not make a false or misleading communication about the size, scope or areas of competence of the advisor of The Art and Science of Successful Planning's practice or of any organization with which the advisor of The Art and Science of Successful Planning is connected. (b) Promotional Activities: In promotional activities, an advisor of The Art and Science of Successful Planning shall not make a materially false or misleading communication to the public or create unjustified expectations regarding matters relating to Financial Planning or the professional activities and competence of the advisor of The Art and Science of Successful Planning. The term 'promotional activities' includes, but is not limited to speeches, interviews, books and/or printed publications, seminars, radio and television shows, and audio and video media. (c) Representation of Authority: An advisor of The Art and Science of Successful Planning shall not give the impression that he or she is representing the views of any political, religious, or other organization or any other group unless the advisor of The Art and Science of Successful Planning has been authorized to do so. Personal opinions shall be clearly identified as such.

2.11 - In the course of professional activities, an advisor of The Art and Science of Successful Planning shall not engage in conduct involving dishonesty, fraud, deceit or

misrepresentation, or knowingly make a false or misleading statement to a client, employer, employee, professional colleague, governmental or other regulatory body or official, or any other person or entity.

2.12 - An advisor of The Art and Science of Successful Planning has the following responsibilities regarding funds and/or other property of clients:- (a) In exercising custody of or discretionary authority over client property, an advisor of The Art and Science of Successful Planning shall act only in strict accordance with the authority given by the governing legal instrument e.g. power of attorney, trust, client agreement, etc. and (b) An advisor of The Art and Science of Successful Planning shall identify and keep complete records of all funds or other property of a client in the custody of or under the discretionary authority of the advisor of The Art and Science of Successful Planning, and (c) Upon receiving funds or other property of a client, the advisor of The Art and Science of Successful Planning shall promptly or as otherwise permitted by law or provided by agreement with the client, deliver to the client or third party any funds or other property which the client or third party is entitled to receive, and upon request by the client, render a full account of such funds or other property.

2.13 - When acting as an agent, an advisor of The Art and Science of Successful Planning shall ensure that the scope of his or her authority is clearly defined and properly documented.

2.14 - An advisor of The Art and Science of Successful Planning shall not engage in any conduct which reflects adversely on his or her integrity as an advisor of The Art and Science of Successful Planning or the securities or insurance industry in general.

3. OBJECTIVITY

Objectivity requires intellectual honesty and impartiality. It is an essential quality for any professional. Regardless of the particular service rendered, or the capacity in which an advisor of The Art and Science of Successful Planning functions, an advisor of The Art and Science of Successful Planning must protect the integrity of his or her work, maintain objectivity, and avoid subordination of his or her judgement to other interests in such a way that would breach this Code. Regardless of the method of remuneration, an advisor of The Art and Science of Successful Planning is required to exercise the same standards of objectivity, expertise and diligence.

3.01 - An advisor of The Art and Science of Successful Planning shall exercise reasonable and prudent professional judgement in providing professional services.

3.02 - Regardless of the services delivered or the capacity in which a Financial Planning professional functions, objectivity requires Financial Planning professionals to ensure the integrity of their work and to manage conflicts.

4. COMPETENCE

One is competent only when one has attained and maintained an adequate level of knowledge and skill, and applies that knowledge effectively in providing services to clients. Competence

also includes the wisdom to recognize the limitations of that knowledge and when consultation with or client referral to a third party is appropriate. An advisor of The Art and Science of Successful Planning shall make a continuing commitment to learning and professional improvement.

4.01 - An advisor of The Art and Science of Successful Planning shall keep informed of developments in the field of Financial Planning and participate in continuing education throughout his or her professional career in order to improve professional competence in all areas in which he or she is engaged. As a distinct part of this requirement, an advisor of The Art and Science of Successful Planning shall satisfy all minimum continuing education and professional development requirements established for advisor of The Art and Science of Successful Planning as relevant.

4.02 - An advisor of The Art and Science of Successful Planning shall offer advice only in those areas in which he or she has competence. In areas where the advisor of The Art and Science of Successful Planning is not professionally competent, he or she shall seek the assistance of qualified individuals or refer clients to such parties.

4.03 - An advisor of The Art and Science of Successful Planning shall only make or implement recommendations which are suitable for the client in the attainment of that client's objectives.

4.04 - Consistent with the nature and scope of the engagement, an advisor of The Art and Science of Successful Planning shall make a full investigation regarding the financial products recommended to such clients. Such investigation may be made by the advisor of The Art and Science of Successful Planning or by others provided that the advisor of The Art and Science of Successful Planning acts reasonably in relying upon such investigation.

4.05 - Where the client requires services beyond those that the advisor of The Art and Science of Successful Planning is capable of or authorized to provide, the advisor of The Art and Science of Successful Planning shall disclose this. The advisor of The Art and Science of Successful Planning shall agree with the client suitable third party arrangements.

5. CONFIDENTIALITY

A client by seeking the services of an advisor of The Art and Science of Successful Planning may be interested in creating a relationship of personal trust and confidence with the advisor of The Art and Science of Successful Planning. This type of relationship can only be built upon the understanding that information supplied to the advisor of The Art and Science of Successful Planning will be confidential. In order to provide the contemplated services effectively and to protect the client's privacy, the advisor of The Art and Science of Successful Planning shall safeguard the confidentiality of such information unless the law requires or there is a very good reason to do otherwise.

5.01 - A advisor of The Art and Science of Successful Planning shall not reveal or use for his own benefit without the client's consent, any personally identifiable information relating to the client relationship or the affairs of the client, except and to the extent disclosure or use is

reasonably necessary:- (a) To establish an advisory or brokerage account to effect a transaction for the client, or as otherwise authorized in order to carry out the client engagement, or (b) To comply with legal requirements, or legal process, or (c) To defend the advisor of The Art and Science of Successful Planning against charges of wrongdoing, or (d) In connection with a civil dispute between the advisor of The Art and Science of Successful Planning and the client. For the purposes of this guideline, the prescribed use of client information is improper whether or not it actually causes harm to the client.

5.02 - An advisor of The Art and Science of Successful Planning doing business as a partner or principal of a financial services firm owes to the advisor of The Art and Science of Successful Planning's partners or co-owners a duty to act in good faith. This includes, but is not limited to, adherence to reasonable expectations of confidentiality both while in business together and thereafter.

6. COURTESY

Courtesy is treating others in the same fashion that one would wish to be treated and is an essential quality of any professional.

6.01 - An advisor of The Art and Science of Successful Planning shall show respect for other Financial Planning professionals and related occupational groups, by engaging in fair and honorable competitive practices.

6.02 - An advisor of The Art and Science of Successful Planning shall respond to client communications promptly. An advisor of The Art and Science of Successful Planning shall return the client's original records in a timely manner after their return has been requested by the client.

6.03 - An advisor of The Art and Science of Successful Planning shall inform his employer, partners or co-owners of remuneration or other benefit arrangements in connection with his services to clients which are in addition to remuneration from the employer or profits from the business arising from such services.

6.04 - An advisor of The Art and Science of Successful Planning shall join a Financial Planning organization as a partner or principal only on the basis of mutual disclosure of relevant and material information regarding credentials, competence, experience, licensing and/or legal status, and financial stability of the parties involved.

6.05 - An advisor of The Art and Science of Successful Planning who is a partner or co-owner of a financial services firm or organization who elects to withdraw from the firm shall do so in compliance with any applicable agreement, and shall deal with his or her business interest in a fair and equitable manner.

7. DILIGENCE

Diligence requires fulfilling professional commitments in a timely and thorough manner and taking due care in planning, supervising and delivering professional services.

7.01 - An advisor of The Art and Science of Successful Planning shall comply with all applicable post-certification or post-qualification requirements established by each state's insurance and or office of financial regulation.

7.02 - In all professional activities, an advisor of The Art and Science of Successful Planning shall perform services in accordance with (a) Applicable laws, rules and regulations of governmental bodies and other applicable authorities, and (b) Applicable rules, regulations, and other established policies of the OFR of each state it is registered in unless there are very good reasons to the contrary as in the cases of de minimums.

7.03 - An advisor of The Art and Science of Successful Planning shall not practice any other profession or offer to provide such services unless the advisor of The Art and Science of Successful Planning is qualified to practice in those fields and is authorized as required by law.

7.04 - An advisor of The Art and Science of Successful Planning shall properly supervise subordinates with regard to their delivery of Financial Planning services, and shall not accept or condone conduct in violation of this Code.

7.05 - A advisor of The Art and Science of Successful Planning shall: (a) advise the advisor of The Art and Science of Successful Planning's employer of outside affiliations which reasonably may compromise service to an employer, and (b) provide timely notice to the employer and clients, unless precluded by a contractual obligation, in the event of change of employment or status as an advisor of The Art and Science of Successful Planning.

7.06 - An advisor of The Art and Science of Successful Planning doing business as a partner or principal of a financial services firm owes to the advisor of The Art and Science of Successful Planning's partners or co-owners a responsibility to act in good faith. This includes, but is not limited to, disclosure of relevant and material financial information while in business together.

TERMINOLOGY 'Client' denotes the client of The Art and Science of Successful Planning or the public, corporate body or trust with whom the advisor of The Art and Science of Successful Planning has or did have an agreement to provide Financial Planning services. 'Commission' denotes the remuneration received by the advisor of The Art and Science of Successful Planning as a result of a financial transaction implemented by him or her, when the same is calculated as a percentage of the value of the transaction. 'Conflict of Interest' denotes circumstances, relationships or other facts about the advisor of The Art and Science of Successful Planning's own financial, business, property and or personal interests or employers which will or reasonably may impair the advisor of The Art and Science of Successful Planning's rendering of objective advice, recommendations, or services. 'Fee based' denotes a method of remuneration in which remuneration is received in the form of a fee, whether this is paid direct by the client, or out of commission received by the advisor of The Art and Science of Successful Planning or by any related party in respect of any transactions carried out on behalf of the client which is then offset against fees payable to the advisor of The Art and Science of Successful

Planning. A “related party” for this purpose shall mean an individual or entity from whom any direct or indirect economic benefit is derived by the advisor of The Art and Science of Successful Planning as a result of implementing a recommendation made by the advisor of The Art and Science of Successful Planning. ‘Financial Planning’ denotes the process of developing strategies to assist clients in managing their financial affairs to meet life goals.