

Code of Conduct

Honorable and Straightforward





A MESSAGE FROM GARY C. BHOJWANI



CNO Associates:

At CNO, our mission is to secure the future of middle-income America by providing insurance and financial services that help protect their health, income and retirement needs, while building enduring value for all our stakeholders.

Our business is built on trust and promises.

- Our customers trust us with their healthcare and retirement planning and we promise to honor our policy commitments and serve their needs.
- Our shareholders trust us to return fair value for their investment and we promise to be responsible stewards of our company resources.
- Our agents and associates trust one another and we promise to be accountable and respectful to each other and to our company.

The decisions you make directly impact our ability to keep our promises. This Code is intended to help all of us make the best decisions we can and consistently apply our Values to the situations we face, both big and small.

Please carefully follow our Code, our CNO policies and the law. If you have any questions, this Code includes information about other available resources. We encourage you to speak up by contacting the CNO [Ethics Hotline](#) at (855) TELL-CNO or by talking with your manager, the Human Resources Department or the Law Department.

You play a critical role in our success at CNO. Keeping our promises is a tremendous responsibility we all share. Through your hard work and dedication, we can continue to honor the trust others place in us and continue to keep the promises we've made.

Sincerely,

Gary C. Bhojwani
Chief Executive Officer



OUR PURPOSE, MISSION AND VALUES

Our purpose is to secure the future of middle-income America. Our mission is to secure the future of middle-income America by providing insurance and financial services that help protect their health, income and retirement needs, while building enduring value for all our stakeholders.

Our Values



People Focused

We welcome, value and respect our associates who reflect the communities where we live and work.



Customer Driven

We prioritize the well-being of our customers.



Integrity

We are honest, ethical and do the right thing.



Excellence

We are passionate about working as a team and winning in the marketplace.



A Message from Gary C. Bhojwani 2

Our Purpose, Mission and Values 3

■ KEEP IT SIMPLE

- Know Your Code 6
- Understand Your Responsibilities 8
- Making Good Decisions 9
- Asking Questions and Reporting Concerns 10

■ PRACTICE FAIRNESS

- Respect in the Workplace 13
- Harassment 14
- People Focused 15
- Fair Competition 16
- Gathering Competitive Information 17

■ MAINTAIN TRUST

- Personal Information of Our Customers and Associates 19
- Cybersecurity and Data Protection 20
- Fair Dealing and Vendor Relations 21
- Accurate Recordkeeping and Financial Reporting 22
- Confidential Company Information 24
- Inside Information 25
- Use of Company Assets 26
- Speaking on Behalf of Our Companies 27

■ PRESERVE OUR REPUTATION FOR INTEGRITY

- Conflicts of Interest 30
- Gifts and Other Business Courtesies 32
- Fraud 33
- Facilitation Payments, Bribes and Kickbacks 34
- Anti-Money Laundering 35
- Managing Government Relationships 36

■ SHOW WE CARE

- Health and Safety 38
- Serving Our Communities 40
- Human Rights 41
- Political Activities and Contributions 42
- Sustainability and Environmental Stewardship 43

Closing Thoughts 44

Resources 45

TABLE OF CONTENTS



KEEP IT SIMPLE

Our values — People Focused, Customer Driven, Integrity and Excellence — guide our actions.

In this section:

- Know Your Code **6**
- Understand Your Responsibilities **8**
- Making Good Decisions **9**
- Asking Questions and Reporting Concerns **10**



Know Your Code

Our Culture of Ethics and Integrity

Every organization has its own unique culture. At CNO, our culture is defined first and foremost by *what we do* — *We secure the future of middle-income America by providing insurance and financial services that help protect their health, income and retirement needs, while building enduring value for all our stakeholders.*

Corporate culture is the shared attitudes, values, goals, practices and behaviors that characterize the manner in which an organization functions.

How we do what we do is equally important and also defines our culture — *we work as a team, we are focused on the customer and we take personal responsibility for our actions.*

We are also defined by **how others see us**. Our customers, their families, shareholders, business partners and others trust that *we will do what we say and, above all else, we will work hard, be honest and straightforward.*





This is our culture. It is defined by what we do, how we do it and how others see us. **It is a culture of ethics and integrity.**

Maintaining a culture of ethics and integrity is not always easy. For that reason we have updated this Code of Conduct — ***Honorable and Straightforward***. It is intended to help us put our values into practice so that we can maintain our company culture each and every day.

Who Must Follow the Code?

All associates of CNO Financial Group and its subsidiaries are required to follow our Code, as well as related policies and procedures. This includes every member of our Board and every associate at every level.

Using Our Code

Our Code sets our expectations and serves as a guide to help us apply our Values to situations we may face. It also summarizes our policies and the laws and regulations we must follow. Throughout the Code, links are provided to CNO policies and references. If you do not find the information you're looking for in the Code, talk to your supervisor or contact the Human Resources Department or the Law Department.

We lead by example. We are accountable for our actions, successes and failures.



Understand Your Responsibilities

Each of us has a role to play in maintaining our culture of ethics and integrity and protecting CNO's reputation. Doing your part means you have the following responsibilities:

- Know and follow this Code, CNO policies, laws and regulations. You have a particular responsibility to understand the requirements that relate directly to your job.
- Handle every action and decision with integrity.
- When in doubt, speak up, ask questions and report concerns.
- Work as a team and treat others respectfully.
- Cooperate and be truthful when responding to an investigation, inspection or audit.
- Complete all required ethics and compliance training.



Leaders Have Additional Responsibilities

If you are a CNO leader or supervisor, you have additional responsibilities:

- *Be an example for others to follow.*
- *Establish clear expectations for your work groups and help associates understand their responsibilities.*
- *Be approachable and accessible. Maintain an environment where others can comfortably ask questions or raise concerns, either in a group setting or in a confidential manner.*
- *Be consistent when enforcing our standards and holding people accountable.*
- *Never ask or pressure anyone to do something you would feel uncomfortable doing or are prohibited from doing yourself.*
- *If you supervise third parties such as vendors, contractors, etc., make sure they understand our expectations and their obligations.*



MAKING GOOD DECISIONS

The right decision is not always the easy one. At times, all of us need help to determine the best solution to a problem. If you are faced with a difficult decision, ask yourself the following questions:



One More Thing ...

We value your feedback. If you have suggestions for ways to enhance our Code, our policies or our resources to better address a particular issue you have encountered, bring them forward. Promoting a more ethical organization is a responsibility we all share.



The Warning Signs of a Questionable Decision

When decisions are being made, listen for the following comments that could signal the decision is inconsistent with our values, ethics and compliance:

- "Don't worry about it. No one will find out."
- "We need to do whatever it takes."
- "We need to keep this decision to ourselves — no one else needs to know."
- "That's just how we do business here."
- "Everyone else is doing it this way."

You may respectfully disagree with others — with anyone — without fear of consequences.



Asking Questions and Reporting Concerns

If you have a question or if you know or suspect that there has been a violation of our Code, policies or the law, you need to speak up. **Remember: an issue cannot be addressed unless it is brought to someone's attention.**

Getting Help

If you're uncomfortable speaking with your supervisor, your supervisor is unable to answer your question, or you have already shared a concern and believe it's not being addressed, you have these additional options:

- Contact the [Human Resources Department](#).
- Contact the [Law Department](#).
- Use the Ethics Hotline
 - Email: TellCNO@GetInTouch.com
 - Call: (855) TELL-CNO
 - [Web Portal](#)
 - Bermuda Residents: (844) 820-2011

When you ask questions or report problems, you help us continue to strive for the high levels of ethics and compliance that will sustain our success.

Q: *What is the Ethics Hotline and how does it work?*

A: CNO's [Ethics Hotline](#) is a tool you can use to [confidentially](#) report ethical concerns, misconduct, violations of laws, regulations or company policies or abuse of CNO's resources. It is hosted by an [independent third party](#), In Touch (a division of Lighthouse), on a confidential basis, 24 hours a day, 7 days a week.

Call toll-free at (855) TELL-CNO or email TellCNO@GetInTouch.com or access our [web portal](#) to submit an incident or check the status of an existing report.

When you call the Ethics Hotline, you will connect to a live operator who will guide you through documenting your concern. Your name, phone number and email address will not be included without your express permission. When you report your concerns, it is important to provide as many details as possible; for example, who, what, when and where. When you set up a PIN, you are able to log into the web portal to check for messages and the status of your report.



Our Open-Door Policy

Our open-door policy provides you with access to two-way, honest and respectful communications. The open-door policy is intended to create an atmosphere where associates can voice concerns, express doubts, discuss problems, ask questions, make observations and offer suggestions about workplace issues.

You should feel free to talk to your immediate supervisor, their manager, all Human Resources associates, corporate officers, members of the Law Department or any other company resource.



Investigations and Accountability

Any information provided through the Ethics Hotline or through another reporting channel will be treated confidentially to the extent permitted by law or the circumstances of the investigation. See the Ethics Hotline Who to Contact & FAQs document. We will take all necessary steps to preserve confidentiality, but there may be circumstances in which we are required by law to report evidence of criminal acts or other serious actions or activities.

The Law Department and/or the Human Resources Department will take the lead to ensure an investigation is conducted if appropriate. Established procedures are followed when conducting investigations.

Violations of this Code, our policies, or laws or regulations can result in serious consequences for you, individually, and for CNO. Anyone violating this Code will be subject to appropriate disciplinary action, including possible termination of employment. In addition, the company will take other corrective action to help prevent any future recurrences.

No Retaliation

We will not tolerate retaliation, including harassment or change in employment status, against anyone who reports a concern in good faith. Claims of retaliation are taken seriously. Every claim will be investigated and, if substantiated, a retaliator will be disciplined up to and including termination.

Reporting in “Good Faith”

Making a report in “good faith” means that you must provide all of the information you have and that you report honestly.

If you believe you have been the target of retaliation, you should contact your supervisor, the Human Resources Department, the Law Department or the Ethics Hotline.

Q: *Three months ago, I called the Ethics Hotline. I was concerned that my supervisor was giving preferential treatment to some associates at the expense of others. It was investigated and I understand some action was taken.*

Since then my boss and others have stopped speaking to me and copying me on important communications. I am worried this will affect my performance rating. I feel that my colleagues know I made the report and are retaliating. Is it retaliation? What should I do?

A: This could be a case of retaliation. Contact the Human Resources Department or use any of the other resources listed in the Code so they can investigate the situation.





PRACTICE FAIRNESS

Treat others the way you want to be treated — with honesty, respect and fairness. It's really just that simple.

In this section:

- Respect in the Workplace 13
- Harassment 14
- People Focused 15
- Fair Competition 16
- Gathering Competitive Information 17



Respect in the Workplace

We work best when we work together as a team, treat each other with respect, and value the unique contributions of others. It is your responsibility to help create a positive work environment where everyone can contribute to the best of their abilities. Doing your part means you:

- Treat others with respect — our colleagues, our customers and everyone you interact with at work.
- Consider new ideas and listen in order to better understand and learn from different points of view.
- Understand that offensive messages, comments and inappropriate jokes are inconsistent with our company culture and are never acceptable.

Every Person Matters

CNO and our customers benefit from the rich variety of ideas, skills and perspectives that emerge when we respect others and work together. Our collaboration fuels innovation, better solutions and a stronger sense of community. Creating a culture of teamwork and respect enables us to do more than we could possibly accomplish alone.

Q: *I sometimes overhear a group of colleagues telling jokes and making insulting comments about certain nationalities. They make me uncomfortable, but no one else has spoken up about them. What should I do?*

A: You should first ask them to stop. If they won't, or if you are uncomfortable talking to them directly, you can report your concerns to your supervisor or the Human Resources Department. You can also contact the Ethics Hotline. Telling such jokes violates our values as well as our policies. By doing nothing, you are excusing behavior that is discriminatory and can seriously erode the team environment we work hard to maintain.

At CNO, there's simply no room for discrimination or disrespect.



Harassment

We all have a responsibility to maintain a workplace free from harassment. Do your part by being thoughtful and respectful as you interact with others and avoid behavior that may be viewed as threatening, bullying or abusive.

CNO takes seriously all forms of harassment, including conduct that is sexual in nature. If you experience or witness harassment, speak up and report the problem.

- Everyone has the right to a work environment that is free from harassment and inappropriate conduct.
- We hold ourselves and others accountable to report and address all forms of harassment, inappropriate conduct and bullying.
- We do not tolerate degrading or inappropriate jokes, slurs, bigotry, physical or verbal intimidation, unwelcome sexual advances or other disrespectful conduct.

The CNO companies' reporting procedure provides for an immediate, thorough and objective investigation of any harassment or discrimination claim, appropriate disciplinary action against one found to have engaged in prohibited harassment, and appropriate remedies to any associate subjected to harassment.



Harassment Can Take Many Forms

Harassment can be verbal, physical or visual. It can include inappropriate jokes, unwelcome touching, rude gestures, offensive notes, emails or social media posts.

Q: *My supervisor often loses her temper and yells whenever she thinks we've done something wrong. Is that harassment?*

A: Whether this constitutes harassment or not, the situation creates a poor work environment and violates CNO's policy and values. Your supervisor's behavior must be addressed because it undermines our commitment to a respectful workplace. Talk with your next-level supervisor or a Human Resources representative.

Q: *While attending a conference, a colleague of mine repeatedly asked me out for drinks and made comments about my appearance that made me uncomfortable. I asked him to stop, but he wouldn't. We weren't at work and it was "after hours," so I wasn't sure what I should do. What should I have done?*

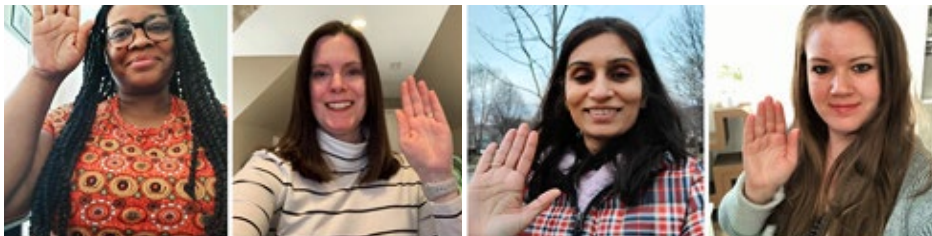
A: This type of conduct is unacceptable not only during working hours but in all work-related situations, including business trips. Since you've already tried a direct approach and asked him to stop, you should notify your supervisor, the Human Resources Department or the Ethics Hotline.



People Focused

CNO maintains a culture that is fair for all associates. We build our best teams by seeking out a wide range of unique backgrounds, perspectives, talents and experiences. This allows us to attract talent that is as diverse as the customers we serve. Our culture requires your commitment to:

- Listen to various perspectives that represent our associates and our customers.
- Help create a work environment where different ideas can thrive and drive innovation.
- Never discriminate based on sex, sexual orientation, gender, gender identification or expression, race, color, religion, religious beliefs, religious creed, disability, national origin, marital or civil partnership status, genetic information or characterization or carrier status, citizen status or country of citizenship, uniformed service member, veteran status, ethnicity, medical condition, age, ancestry, mental or physical disability, labor or trade union membership, pregnancy or other occupationally irrelevant characteristics.



Q: *I believe that a vacancy in my team would not be suitable for a single parent, as it involves a lot of travel. This is not about prejudice, but practicality. Am I required to interview single-parent candidates out of courtesy?*

A: You should interview all candidates whose qualifications meet the requirements of the job. Making assumptions may represent the application of unconscious bias that would violate our values and may even be unlawful. Just as important, failing to interview a suitably qualified candidate risks missing the best, most qualified person for the job.

We're passionate about creating an inclusive culture that encourages, supports, celebrates and values the diverse voices of our associates and our customers.



Fair Competition

We believe in a competitive marketplace. Competition or antitrust laws are intended to ensure that the marketplace is open and fair and operates in the best interest of the public. These laws are complex, and compliance requirements can vary depending on the circumstance.

In general, avoid collaborating, or even the appearance of collaboration, with competitors. If your role at CNO involves discussing, negotiating or finalizing agreements or contracts, you have a greater responsibility to be sure you understand the relevant rules governing fair competition.

Antitrust “Red Flags”

Agreements to do any of the following activities are examples of “red flags” and should be avoided and immediately reported to the Law Department:

- *Fix prices with other organizations at an agreed-upon level.*
- *Allocate markets, geographies or customers among competitors.*
- *Rig bids with another organization, such as agreeing to allow a party to win a bid or share bid prices.*
- *Buy a vendor’s goods or services under the condition the vendor buys goods or services from you or the company (reciprocal dealing).*
- *Bundle unrelated products or services without Law Department approval.*
- *Set product terms or agreements with competitors.*

If you have any questions about interactions with competitors, you should contact the Law Department.

Use extreme caution in any communications with competitors. Unless you have Law Department approval, never develop any written, verbal or indirect agreement or understanding with a competitor, or discuss marketing or other competition practices with a competitor.

Q: *A competitor accidentally emailed their new strategic plan to me. What should I do?*

A: Although you received the information by accident, it is not ethical to take advantage of another’s mistake. CNO competes fairly and does not gather competitive information except through acceptable channels. Contact the Law Department and do not share the email with others.

Q: *I will be attending a trade association meeting, and I’m worried that my discussions may violate antitrust laws. I’m not sure what I can and cannot discuss. What should I do?*

A: You are right to be concerned, but the situation can be managed. Trade association meetings are an excellent way to stay informed and connected, but because these meetings bring competitors together, antitrust violations can occur. Before the meeting, discuss your concerns with the Law Department. You can review the agenda and discuss who might be there and what topics may come up. If you are at the meeting and an inappropriate discussion begins, stop participating in the conversation, break away and promptly inform the Law Department.



Gathering Competitive Information

CNO obtains competitive information only through legal means and never through misrepresentation or any behavior that could be construed as corporate “espionage” or “spying.”

- When collecting business intelligence, you must live up to our standards of integrity — never engage in fraud, misrepresentation or deception to obtain information.
- When we hire former employees of competitors, you must respect their legal or contractual obligations not to use or disclose confidential information that is the property of their former employers.

Q: *We recently hired a new associate who previously worked for one of our vendors. She says she has confidential information about pricing from her previous job that can be useful to us. Is it OK for me to look at the information and use it to CNO's advantage?*

A: No. You must respect the confidential information of our business partners, third parties and vendors, just as we expect them to respect our confidential information. Explain to the new associate that, under our Code of Conduct, we are not permitted to use the information.



MAINTAIN TRUST

It is important that we continue to have the highest standards for ethics, fairness and personal responsibility.

In this section:

- Personal Information of Our Customers and Associates **19**
- Cybersecurity and Data Protection **20**
- Fair Dealing and Vendor Relations **21**
- Accurate Recordkeeping and Financial Reporting **22**
- Confidential Company Information **24**
- Inside Information **25**
- Use of Company Assets **26**
- Speaking on Behalf of Our Companies **27**



Personal Information of Our Customers and Associates

Our businesses require that we collect and keep personal information about our customers. Also, as an employer, CNO is required to collect and keep personal information about our associates. If the personal information we maintain is misused or wrongfully disclosed, it can cause harm, including putting the customer or associate at risk of identity theft. In your daily work, please be mindful that:

- Privacy laws and contractual obligations restrict the way we can share personal information. If you are not sure if personal information may be shared, contact the Law Department.
- When information may be shared, you must access and share only the minimum amount of information that is needed for legitimate business purposes.
- Before electronically sending personal customer or associate information, you must take all appropriate measures to safeguard or encrypt it.
- Immediately report any misused or mistakenly or wrongfully disclosed personal information to the Privacy Office by submitting a Privacy and Security Incident Submission Form.
- If you have a mobile device, laptop computer or phone that contains customer or other sensitive information, that device must be in your control at all times. The loss of any device that contains sensitive information must be reported immediately to the Privacy Office.



Personal Information

*Personal information is **any** information that relates to a specific individual, including address, Social Security number, bank account numbers, gender and medical information.*

Complex state and federal laws govern the personal information of our customers and associates. These laws set high standards for handling and safeguarding such data. CNO takes seriously its obligation to train its associates in these matters and to select outside service providers that meet the same high standards regarding protecting personal information.



Cybersecurity and Data Protection

We are increasingly dependent on networks, databases and the information they contain. It is the responsibility of every associate to protect our data and information systems from accidental and intentional breaches. Each CNO associate has a responsibility to:

- Follow all company policies and practices that are designed to protect our networks, computers, programs and data from attack, damage or unauthorized access.
- Protect your user names and passwords. Never share your password or use the password of another associate.
- Be alert to phishing scams or other attempts to uncover sensitive information.
- Don't open suspicious links in emails, even if you think you know the source. Report suspicious emails by clicking on the "Phish Alert Report" button.

Cybercrime

Cybercrime is a global threat that respects no borders and has no biases. It is your responsibility to know our internal policies regarding sensitive data, data protection, and how to report incidents. Please refer to our Enterprise Information Security (EIS) intranet page, as well as our policies and procedures. If you have questions, please speak with EIS management.

Q: *If I am coming right back, do I have to lock my workstation?*

A: Yes. Don't leave a workstation with your sign-on credentials still active. You must lock workstations when you are not present, even if you're just going down the hall for a coffee refill.

It is not enough to hold ourselves to the highest ethical standards. We must also do everything we can to ensure that our agents and business partners meet the same high standards.



Fair Dealing and Vendor Relations

The work and support of our agents, vendors, representatives and other business partners is key to our success. CNO is committed to conducting business in a legal, ethical and responsible manner and requires that our independent contractors (agents) and approved vendors meet the same high level of standards. The Agent Compliance Guidelines and our Vendor Code of Conduct sets forth the expectations of CNO for all third parties providing business goods, services, functions or activities for CNO. The obligations set forth in the Agent Compliance Guidelines and Vendor Code are in addition to any obligations set forth in agreements between CNO and the Agent or Vendor. You make an important contribution to CNO's success when you:

- Conduct each CNO business relationship with honesty, fairness, mutual respect and non-discrimination.
- Never take advantage of our business partners through manipulation, concealment, misuse of confidential information, misrepresentation of facts or any other unfair dealing or practice.
- If you supervise business partners:
 - Be certain they understand our standards for high performance in ethics and compliance, in addition to their contractual obligations.
 - Always select vendors on the basis of objective criteria, not personal relationships or friendships.
 - Be alert to any signs that a business partner is violating applicable law or regulations.

- Promptly disclose any situation that may appear to involve a conflict of interest.
- Protect the confidential and proprietary information of our business partners.





Accurate Recordkeeping and Financial Reporting

Regulators, investors and others rely on our accurate and honest books and records. Accurate information is also essential within the company so that we can make informed business decisions.

Associates in finance or accounting have special responsibilities in this area, but everyone contributes to the process of recording business results and maintaining records. Each of us has a responsibility to ensure that the information we record is complete, fair, accurate, timely and understandable.

To meet CNO's responsibility to cooperate with audits, investigations and legal document requests, you must preserve records according to our policies, respond fully with all information requested and refrain from editing, modifying or deleting requested information. This means you must:

- Ensure that all company accounting and financial records meet generally accepted accounting principles and all other applicable regulatory or industry standards.
- Check that our records are clear, complete and supported by documents that explain the nature of the entries.
- Never record false sales or record them early. Never understate or overstate known liabilities and assets. Never defer recording items that should be expensed.
- Do not establish any accounts of unrecorded company funds or assets, or any other types of "off the books" accounts.
- Never pressure, manipulate or mislead outside accountants who are involved in auditing or reviewing our financial statements or internal controls.





Q: *My manager asked me to record an entry which will result in a possible misstatement of the value of an asset on our books. Should I do what she asks?*

A: No. You may not ever knowingly misstate the value of an asset. Doing so would be a misrepresentation. It could be fraud. You need to discuss your concern with your manager, but if you are not comfortable doing so, seek immediate help using any of the other resources listed in the Code.

 **Records Management and “Litigation Hold Orders”**

CNO retains our business records as long as needed for business purposes, or longer if required by law. Documents may be destroyed only in accordance with our records retention policy. Documents may never be destroyed in reaction to or in anticipation of an investigation, lawsuit or audit.

If you receive a “Litigation Hold Order,” you must not alter or discard any relevant information. Contact the Law Department if there is any doubt about whether record destruction is appropriate.

We have a responsibility to be honest and transparent about our operations and performance, to use our property with care and to protect confidential and private information.



Confidential Company Information

You have a responsibility to protect all confidential CNO information, including intellectual property. Always keep such information secure and protect it from loss, misuse or inappropriate access and disclosure. To fulfill this responsibility, each associate must:

- Share confidential information only with those who are authorized to have it and require it to do their jobs.
- Never share confidential information, either internally or externally, unless you have verified the following information:
 - The identity of the person requesting the confidential information;
 - The person requesting the confidential information is authorized to receive it and you are authorized to send it;
 - The information will be used for an authorized purpose; and
 - The information can be transmitted in a secure manner.
- Properly label confidential information to indicate how it should be handled, distributed and destroyed.
- Follow computer and network security procedures to prevent unauthorized access.
- Never install unauthorized software on company computers or share IDs or passwords.
- Never discuss confidential information if unauthorized persons could overhear your conversation. For example, do not have such conversations on elevators, in visitor or common areas, around others, or when using mobile phones in non-private spaces.

- Immediately report any theft, loss or unauthorized disclosure of confidential information.



Confidential Business Information

Confidential means any information that is “proprietary,” which means it belongs to the company and is not publicly known or is subject to restrictions as to how and with whom it can be shared. Confidential business information includes:

- *Passwords and other log-in information.*
- *Customer and associates’ personal information.*
- *Pricing and cost information.*
- *Vendor names, vendor lists and vendor agreement terms.*
- *Intellectual property, including inventions, patents and copyrights.*
- *Data developed or purchased by CNO or entrusted to us by third parties.*
- *Marketing data, business and/or strategic plans.*



Inside Information

In the course of your work, you may become aware of “inside information” about CNO or other publicly traded companies. Using this information for personal gain or sharing it is not only unfair to investors, it is illegal.

What constitutes inside information can be a complicated question. If you have any questions about whether you possess inside information, or whether information is material or nonpublic, please contact the Law Department.

The basic rules you must follow include:

- Never buy or sell any stocks, bonds, options or other securities of CNO, or any public company, based on “inside information.”
- Do not “tip off” others, such as friends and family, so that they can take advantage of the inside information you have. This, too, is illegal.
- If you have any questions about whether information is material and nonpublic, contact the Law Department.



Examples of “Inside Information”:

- *Company financial results.*
- *Projections of future financial results.*
- *News of a pending or proposed alliance, merger or asset purchase.*
- *A major new contract or contract cancellation.*
- *Information regarding litigation or regulatory action involving the company.*
- *A change in dividend policy.*
- *A change in senior management.*

>> DEFINITIONS

*Inside information is something a reasonable person would find useful in determining whether to buy, sell or hold a stock or other security and that **has not been released to the public**. Inside information may be information that could be perceived as either positive or negative for the company.*

*Information is **material** if it is likely that a reasonable person would consider the information important in making a decision to buy, sell or hold a company’s stock.*

*Information is considered to be **nonpublic** until one full business day after it has been disseminated to the public through a broadly distributed press release or a report made to the SEC.*

Protect CNO’s resources as if they were your own.



Use of Company Assets

Each of us is entrusted with the care of company assets. We must protect them from loss, damage, theft, waste and improper use.

- Use company assets only for business purposes.
- Physically secure your office, workstation and equipment by locking items or completely shutting down systems.
- Report any equipment that is damaged, unsafe or in need of repair.
- Only use authorized software, devices and procedures.
- When using CNO email, information systems and internet access, you should have no expectation of personal privacy.
- Limited personal use of phones, the internet, email and instant messaging is allowed as long as it does not interfere with your job, has only a negligible cost to the company, and you have your supervisor's approval.
- Seek value whenever purchasing supplies and other company assets.

Think carefully before you hit 'send' to transmit an email or a text.



CNO Assets Include:

Physical — Facilities, vehicles, furniture, equipment and supplies

Information — Data, databases, reports, files, plans, records, intellectual property including trademarks and logos

Financial — Company funds including checks, credit cards, invoices and other records that serve a monetary purpose

Electronic — Computers, electronic storage devices, telephones, information systems, internet/intranet access, personal digital assistants, and other similar devices, systems and technology



Q: *I have an online greeting cards business that I operate from home, usually on the weekends. On days when I finish lunch early, it is OK to use my CNO computer to process orders from the previous day?*



A: No. Our policies prohibit you from carrying out non-CNO business on our systems.



Speaking on Behalf of Our Companies

CNO speaks with one clear and consistent voice when providing information to the public and the media. For this reason, it is important that only designated associates speak publicly on behalf of CNO and its operating companies.

- CNO's Chief Marketing Officer and identified "Authorized Spokespersons" are the only associates authorized to speak with the media on behalf of CNO.
- Unless you are authorized to do so, never give the impression that you are speaking for or on behalf of CNO in any communication that may become public, including social media.
- If you are not an "Authorized Spokesperson" and you receive an outside inquiry about the company from news media, investors, or any other outside person or organization, please:
 - Politely decline to comment. Do not engage in a discussion or provide information.
 - Do not say "No comment."
 - Do not ignore a media call.
 - Immediately refer the inquirer to Communications Director Valerie Dolenga, and notify her of the inquiry, at (312) 396-7688 or Valerie.Dolenga@CNOinc.com.
- If you are contacted by a law enforcement agency or government official regarding CNO-related business or activities, or receive any type of legal enforcement process documentation pertaining to CNO, immediately notify the Special Investigations Unit (SIU) at (317) 817-4848 or SIUReferral@CNOinc.com.

- If you are contacted by a regulatory agency or regulator regarding CNO-related business or activities, immediately notify the Law Department at (317) 817-4018.





Using Social Media

Social media is a great way to connect with people and potential customers, but always be careful when writing anything that might be published online. Practice common sense by keeping your electronic communications professional and consistent with our values and policies. Always assume the whole world will read your posts.

- Do not post information about CNO products or services or any financial information about CNO without prior approval from CNO.
- Be careful when listing CNO as your employer on any social media. Your social media profile and activity may have an impact on CNO, including the company's reputation.
- If you mention that you are a CNO associate in external social media, in your user profile or by signing your online comments as "John Smith, CNO marketing manager," you must include a statement to the effect that the views that you express are your own and do not reflect those of CNO.
- You are responsible for your posts. Do not engage in activity online that would be unacceptable in person or that would call into question the reputation and integrity of CNO.
- Remember that CNO policies and procedures, in addition to various laws and regulations, may apply to your social media interactions.

Q: *A reporter called and asked for a comment related to my work. I know the answer to her question, but I'm not sure if I am allowed to respond. What should I do?*

A: If you are contacted by a member of the media, you should explain you are not authorized to answer questions on behalf of CNO and you will direct their call to Communications Director Valerie Dolenga at (312) 396-7688 or Valerie.Dolenga@CNOinc.com.

Q: *Someone posted a statement about CNO on an online social network that I know is false. I think it's important that we correct the misinformation. Should I post a response?*

A: No. While it may be tempting to correct the information and engage with the source of the misinformation, you should instead contact Media Relations and let them take the necessary steps.



PRESERVE OUR REPUTATION FOR INTEGRITY

Companies do not fulfill commitments, people do. Our commitment to our stakeholders and communities depends on working together to fulfill the promises that we make. CNO's compliance and ethics program serves a critical role in helping to promote an ethical business environment and to prevent and detect non-compliance. These initiatives are designed to protect investors, consumers, agents, and the workforce.

In this section:

- Conflicts of Interest **30**
- Gifts and Other Business Courtesies **32**
- Fraud **33**
- Facilitation Payments, Bribes and Kickbacks **34**
- Anti-Money Laundering **35**
- Managing Government Relationships **36**



Conflicts of Interest

A conflict of interest may occur when your personal interests or activities affect your ability to make objective decisions on behalf of CNO and our customers.

Managing Conflicts

In many instances, conflicts can be avoided or managed if certain steps are followed. Be proactive in situations where a conflict could arise. Avoid situations that might lead to even the appearance of a conflict. If you find yourself in a potential conflict of interest situation, talk with your supervisor. Depending on the circumstances, some conflicts may be resolved by disclosure and management.

Be alert and proactive. Know and avoid the kinds of situations that can present a conflict or even the appearance of a conflict.





It isn't possible to imagine every situation that could present a conflict, but there are certain situations where conflicts are more likely to arise. Below are some examples of situations that you either can avoid completely, or manage by disclosing your situation to your supervisor or others at CNO, including the Law Department:

- **Outside employment and professional activities** — You should not take on outside work that interferes with your work at CNO. In addition, you are prohibited from outside work for or on behalf of any customer, vendor, competitor or organization in which your work could involve using CNO assets, information or intellectual property. Your supervisor must approve — in advance — any outside activities that may be related in any way to your work at CNO. This includes speeches, publication of articles, panel participation, conferences or memberships.
- **Financial interests** — It may be a conflict if you, or a relative or a close friend, hold a significant financial interest in a company or outside organization that does business with, or otherwise is related to or could affect CNO's business or reputation. If you have any reason to believe that you, or a relative or close friend, may have this type of financial interest, bring your question to the Law Department. Indirect investments, for example, in a mutual fund where you do not control specific investment choices are acceptable.
- **Business with relatives** — You are not permitted to have any input into the employment conditions, compensation, performance evaluation or job assignment of any relative who is also employed at CNO unless the Human Resources Department has specifically approved it.
- **Corporate opportunities** — If you learn about a business opportunity through your work at CNO, you may not take advantage of that

opportunity for personal gain unless you have discussed it with your supervisor. If CNO declines the opportunity, you may then pursue it yourself.

Required Annual Certification

You are required to complete and return the annual Conflict of Interest and Compliance Assessment in a timely manner.

If, in between your annual certifications, any changes from past assessments or certifications occur, you also are required to notify your supervisor and the Chief Compliance Officer.





Gifts and Other Business Courtesies

Business courtesies, such as gifts, entertainment and meals, can help build successful business relationships, but there are times and circumstances when even well-intentioned gifts or entertainment can cross an ethical line or even be illegal.

- Gifts and entertainment that you provide on behalf of CNO must be consistent with our policies and all applicable laws and regulations and also must be consistent with the policies of the recipient's organization.
- Accurately record all expenses for gifts and entertainment.
- Any gift, entertainment or meal that you provide on behalf of CNO should be modestly priced and must be related to a business meeting or discussion. As a rule of thumb, gifts of modest value include promotional items, like company-labeled pens, cups and other nominally priced items.
- Unless approved by your supervisor, entertainment or meals should not involve family members or friends of a stakeholder or a vendor.



These Rules Always Apply:

- *Your supervisor must approve, in advance, any gifts you plan to provide.*
- *Your supervisor must also document the particular need for any gift in excess of nominally priced items, as such gifts may suggest an improper motive. Please refer to our policies for gift-value guidance.*
- *You must notify your supervisor if you receive any business-related gift.*
- *You may not provide gifts to government employees, foreign officials, outside agents, agent organizations or sponsors of groups of insureds.*
- *You may not offer or accept any gift, whether an item or a service, that could embarrass you or CNO or harm our company's reputation.*

Q: *I received a gift from a potential vendor that has recently submitted a bid to work on a CNO project. I know I can't accept it, but what should I do?*

A: The best approach is to return the gift and politely explain our policy. If the gift is of modest value or perishable, such as flowers or cookies, place it in a break room where everyone can enjoy it. Reach out to the vendor to explain our policy. In addition, report the matter to your supervisor.



Fraud

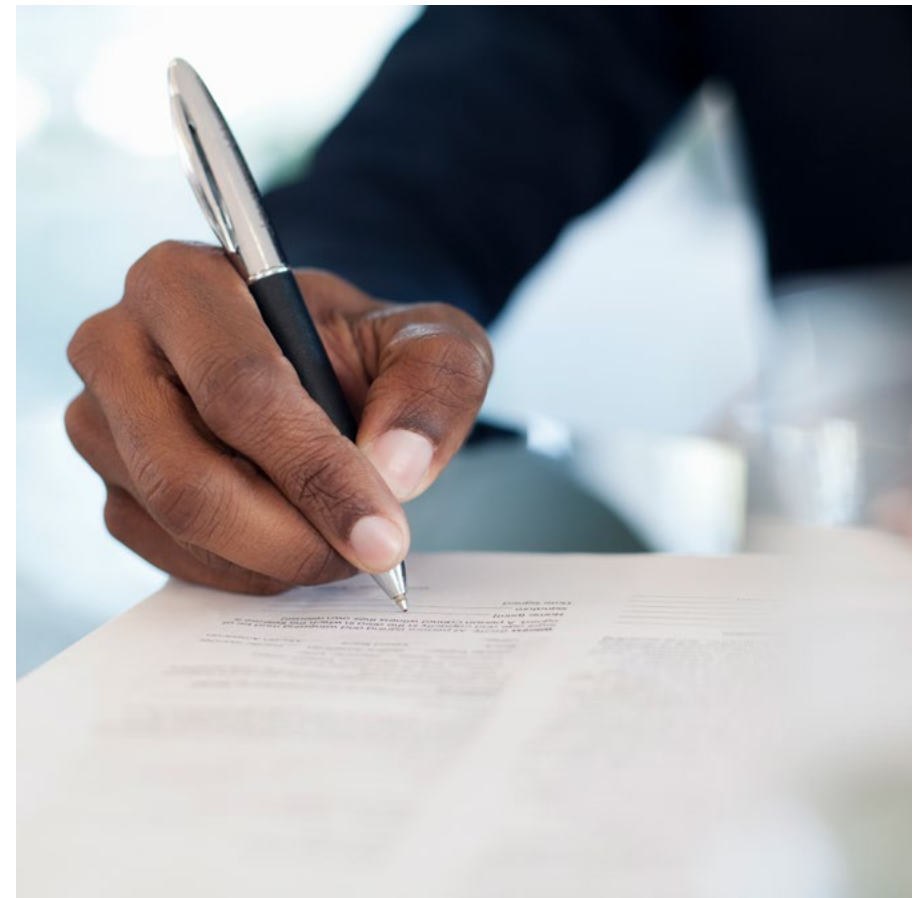
Fraud is an intentional act of deception, misrepresentation or concealment done in order to gain something of value. At CNO, we manage the risk of fraud through our Core Value of integrity and through personal responsibility, utilizing our business processes, controls and the standards in this Code.

We have **zero tolerance for fraud** and similar misconduct and will seek to identify, investigate, resolve and possibly prosecute any fraud or related misconduct committed by any associate, vendor or other third party.

- You have a duty to follow established procedures and report suspected fraud, misconduct or dishonesty.
- Be alert to all types of fraud, including fraud committed by associates, customers, vendors or other third parties affiliated with CNO.
- If something seems suspicious, don't ignore it — follow up by reporting your concerns to your supervisor so the situation can be investigated.
- If you suspect fraud, contact the Special Investigations Unit (SIU) at (317) 817-4848 and SIUReferral@CNOinc.com or [submit a referral](#).

Q: *I was reviewing documents in a customer's file and noticed a signature that didn't match the other signatures in the file. Is this fraud? What should I do?*

A: You are right to be suspicious. It's important that you submit a referral to the Special Investigations Unit. They will determine if an investigation should be opened.





Facilitation Payments, Bribes and Kickbacks

Always work honestly and with integrity. Never offer or accept a bribe or kickback from anyone. Be mindful that every associate is responsible not only for their own actions, but also to report concerns of improper conduct by any third party that is affiliated with CNO.

>> KEY DEFINITIONS

A **bribe** is anything of value that is given to influence the behavior of someone in government or the private sector in order to obtain business, financial or commercial advantage.

A bribe can be something other than cash. A gift, a favor to you or a family member, or the offer of a loan or a job could be considered a bribe.

Facilitation payments typically are small payments to a low-level government official that are intended to encourage the official to perform their responsibilities.

A **government official** includes anyone who works for or is an agent of a government-owned or government-controlled entity, including elected and appointed officials of national, municipal or local governments. Government official also includes officials of political parties and candidates for political offices, as well as employees of a government or a state-controlled company.

- Keep accurate books and records so that payments can be honestly and completely described and documented.
- Be alert for anyone doing business on our behalf who has a reputation for questionable business practices. Be vigilant in monitoring that person's or organization's behavior, and report your concerns to a supervisor or to the Law Department.



Do not offer, give, solicit or accept bribes or kickbacks, or provide or accept any other kind of improper payment or item or service of value.

- Do not pay facilitation payments. If a facilitation payment is requested, immediately report the request to the Law Department.



Anti-Money Laundering

Money laundering occurs when someone uses financial transactions to conceal the identity, source, or destination of illegally gained money. Anti-money laundering laws make this activity a crime. In response to these laws and regulations, CNO maintains an anti-money laundering program, and other programs, to prevent and detect these transactions. It is important that you know and comply with all laws and regulations intended to prevent money laundering.

» MONEY LAUNDERING AND RELATED FINANCIAL CRIMES

Terrorists, narcotics traffickers, counterfeiters, smugglers and other criminals often attempt to use legitimate companies to hide their proceeds or their sources of funds.

Many forms of other crimes are related to money laundering, including forging financial documents, exploitation of vulnerable persons, hacking and identity theft.

Aiding in money laundering and making payments to prohibited individuals are serious criminal offenses.

- CNO maintains screening processes to monitor and avoid inadvertent participation in attempts to launder funds derived from illegal activities or making payments to prohibited individuals.
- All associates must ensure that they are conducting business with reputable customers, for legitimate business purposes, with legitimate funds.

Watch Out For These “Red Flags”:

- *Payment requests that are unusual in any way, such as payments in cash equivalents, including money orders or traveler’s checks, or requests for payment in currencies other than the currency specified on the invoice.*
- *Requests to make payments to individuals, companies, addresses, countries or third parties that have no apparent connection to or legitimate interest in the transaction.*
- *Business partners or customers who hesitate to provide the complete information that we need to process payments.*
- *Business partners or customers who structure transactions to avoid recordkeeping requirements, such as requesting or making payments just below thresholds that require regulatory reporting.*
- *Business partners or customers who provide unusually favorable trade terms.*
- *Requests for funds transfers that are unexplained or unusual.*



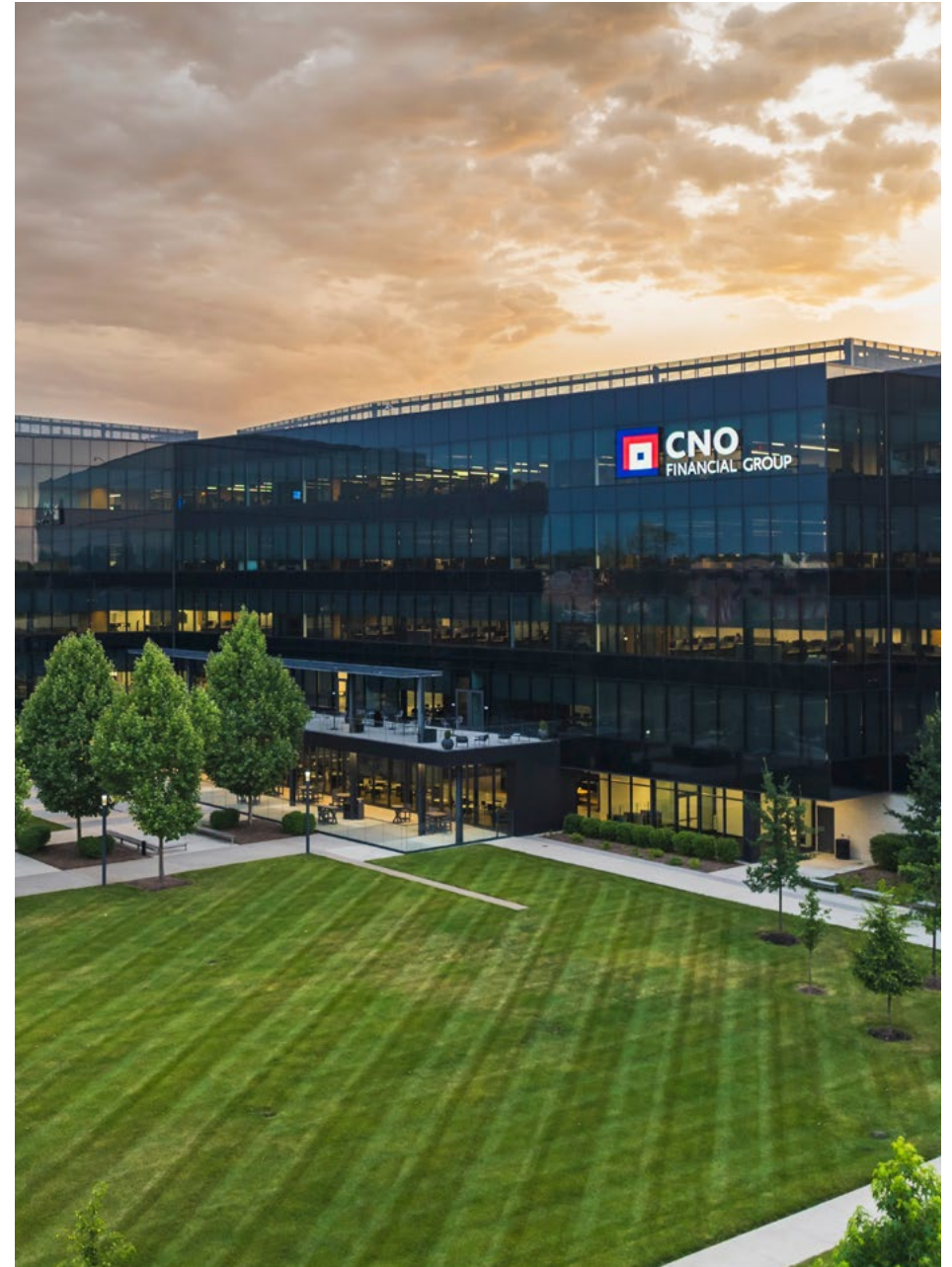
Managing Government Relationships

Activities involving government relations can be very complex. CNO has policies in place to address government-related issues including [political activity and lobbying](#), [gifts](#) and [improper payments](#).

You are required to coordinate with the Law Department in all matters involving government relations. Failure to do so can place CNO at risk for violation of federal, state or municipal laws.

All associates should be aware of the following important guidelines:

- Never offer or provide gifts to a government official or staff member. Immediately report any request from a government official or staffer for a gift or improper payment.
- Before you discuss employment or vendor opportunities with a current or former government official, bring the matter to the attention of the Law Department.
- Notify the Law Department about any request for information from government or regulatory authorities. This ensures CNO will be appropriately and completely responsive to the request.





■ SHOW WE CARE

Our Mission is to secure the future of middle-income America by providing insurance and financial services that help protect their health, income and retirement needs, while building enduring value for all our stakeholders.

In this section:

- Health and Safety 38
- Serving Our Communities 40
- Human Rights 41
- Political Activities and Contributions 42
- Sustainability and Environmental Stewardship 43



Health and Safety

We understand the importance of providing a healthy, safe and secure workplace for our co-workers and others who visit our facilities. Our commitment to health and safety is a team effort: look out for one another, use common sense and speak up whenever you suspect a health, safety or security risk.

- Be alert and use good judgment. Speak up about any possible hazards and always report work-related accidents or illnesses.
- Always follow safety, fire and security procedures.
- Wear your ID badge, and discourage anyone who attempts to tailgate into secure areas without showing their ID.
- Help contractors and third parties to act in a manner consistent with our safety requirements.
- Do not work under the influence of alcohol or illegal drugs.
- Immediately report anyone, whether a co-worker or visitor to the premises, who uses threats or intimidation or is violent. These actions endanger everyone and, in addition, undermine our company culture as an ethical organization.
- Do not bring firearms or other weapons onto CNO premises, except as authorized.

CNO has identified and created programs to ensure safety of our associates and our business continuity. These programs include, but aren't limited to: Business Continuity Management, Disaster Recovery, Emergency Management, Emergency Response Teams, and Crisis Management.





⚠ Off-Duty Conduct

CNO can be held responsible for your actions if your off-duty conduct interferes with our ability to conduct our business or poses a risk to our company's reputation.

Q: *I suspect an associate has been coming to work under the influence of prescription drugs and I'm concerned that it's affecting his work. I'm also worried about him personally. What should I do?*

A: Share your concerns with your supervisor. If your suspicions are correct, this will give us an opportunity to address the issue and connect him with resources that may be able to help.

Q: *A colleague confided in me that she's having a domestic dispute with her partner. She's afraid for her safety and thinks her partner might show up at the office. What should I do?*

A: Encourage her to discuss the situation with her supervisor or contact Corporate Security. If she doesn't wish to come forward, you will need to report the threat because it may impact the safety not only of your colleague but others in the office.



When individuals commit themselves to a cause, they have more power than they know to make a positive difference in the lives of others.



Serving Our Communities

CNO is proud to support our communities, our associates and our customers through non-profit organizations that support the health and financial wellness of middle-income Americans.

Associates are encouraged to take active roles in their communities and to participate in CNO-sponsored activities. Your participation in company-sponsored activities is voluntary. You should never feel pressured or required to participate, by financial contributions or through your efforts or presence.

To ensure that our personal and corporate responsibility efforts are aligned with our commitment to ethics and integrity, please keep the following in mind:

- Do not make any direct or indirect contribution on behalf of CNO unless you are authorized to do so.
- If you volunteer to help a charitable organization, be sure that your participation does not interfere with your work responsibilities.
- When you are representing CNO, demonstrate the company's commitment to ethical and professional conduct.
- You are prohibited from soliciting or pressuring fellow associates, customers or business partners to support your favorite charities or causes.



Human Rights

We are committed to respecting the human rights and dignity of everyone.

CNO's policies, practices and community programs support our belief that every person should be treated with respect and dignity and is entitled to basic internationally recognized human rights as outlined in the United Nations Universal Declaration of Human Rights and United Nations Guiding Principles on Business and Human Rights. We comply with all applicable laws pertaining to fair employment practices, freedom of association, privacy, collective bargaining, immigration, working time, wages and hours. We abide by laws prohibiting forced and compulsory child labor, employment discrimination and human trafficking.

CNO shall respect the rights of workers to associate freely with any group, to join or not join labor unions, and to communicate openly with management regarding working conditions and management practices.

We will not tolerate abuse of human rights in our operations or be complicit in human rights violations in our supply chain.

You can support efforts to end human rights abuses by taking action:

- Report any suspicion or evidence of human rights abuses in our operations or in the operations of our business partners to your supervisor or use any of the reporting channels in this Code.
- If you have a question or if you know or suspect there has been a violation of these policies, you need to speak up. Remember: an issue cannot be address unless it's brought to someone's attention.
- Remember that respect for human dignity begins with our daily interactions with one another and with our customers and business partners. It also includes focusing on people and working to welcome, value and respect them, accommodating disabilities and doing our part to protect the rights and dignity of everyone with whom we do business.





Political Activities and Contributions

CNO supports the rights of our associates to participate in the political process. If you choose to be politically active, you must do so as an individual citizen, on your own time and at your own expense.

Laws and regulations place numerous restrictions on the company's role in political activities and funding. In accordance with applicable laws, CNO exercises our right and responsibility to make our position known on relevant policy issues to government leaders, when appropriate.

Solicitation and Distribution of Literature:

It's important that we maintain an environment that is conducive to work and free from pressure from colleagues to participate in initiatives that are not approved by the company.

Without appropriate advance approvals, do not solicit others during work time, whether in person, through company email or by distributing or posting written materials — about outside issues or causes.

With respect to the occasional announcements or sale of personal items, you may post a message on the online company bulletin board on our intranet or on the physical bulletin boards located in many break rooms. All bulletin boards will be monitored, and unapproved posted items may be removed without notice.

- Any political statements you make must be identified as yours alone and not the views of CNO.

- Make sure that any political work you do is done on your own time and without the use of CNO assets or funds.
- You may not pressure others to contribute to, or support or oppose, any cause, political candidate or party. Do not solicit contributions or distribute political literature during work hours.
- You are not permitted to make political campaign contributions on behalf of CNO, nor may you engage in any political advocacy or “lobbying” activities on behalf of CNO without specific advance approval from the Law Department.
- If you are involved in soliciting or negotiating contracts with government entities, be sure you understand “pay-to-play” restrictions with regard to political contributions and that you fully coordinate your activities with the Law Department.

Q: *I am supporting a local political candidate who openly supports CNO and the work we do. May I speak out at her campaign event and identify myself as a CNO associate?*

A: No. Our political advocacy is conducted through our membership in industry trade associations, as well as direct engagement with legislators and regulators through our government affairs staff working in conjunction with senior executives. The CNO Concerned Citizens Federal Political Action Committee (CNO PAC) was established to supplement these educational efforts.



Sustainability and Environmental Stewardship

CNO is committed to minimizing the impact of our operations on the environment while integrating sustainability processes into our business practices and throughout our value chain.

- Be proactive and look for ways to reduce waste and use energy and natural resources more efficiently.
- Recycle when you can and conserve paper by limiting printing.
- Speak up if you have any suggestions about reducing our environmental impact. Please reach out to Sustainability@CNOinc.com.

CNO believes that driving sustainability throughout our enterprise makes good business sense and can make a difference in the world.



CLOSING THOUGHTS



Thank you for reading our Code of Conduct.

Reading our Code is an excellent first step. Please continue to refer to the Code when you have questions or need advice about our standards and expectations. Understanding our Code will help you apply the CNO values that are the foundation of the culture of ethics and integrity that sets us apart. We are also counting on you to participate in all required compliance and ethics training and to do all you can to help us maintain our legacy of excellence.

Each one of us represents CNO to our customers and the public. They place their trust in us every day. We repay that trust with our hard work and our continued commitment to being honest, straightforward and dedicated to integrity.

We are a team. The resources mentioned throughout this Code are available to help if you have questions or concerns about anything in our Code or in our workplace. If you have any suggestions about how to improve our Code or any of our ethics and compliance initiatives, please do not hesitate to contact either of us.

Thank you for your hard work and dedication,

Matthew J. Zimpfer
General Counsel



Nancy Sweet
VP, Chief Compliance Officer, Deputy General Counsel



RESOURCES

If you have a question, or if you know or suspect that there has been a violation of our Code, policies or applicable law, you have an obligation to speak up. You have several options. In most cases, your supervisor should be your first point of contact. He or she is likely to be in the best position to understand your concern or question and take the appropriate action.

But, if you're uncomfortable speaking with your supervisor, or your supervisor is unable to answer your question, or if you have already shared a concern and believe it's not being addressed, you have these additional options:

RESOURCE:	FOR HELP WITH:	CONTACT:
Ethics Hotline	Reporting ethical concerns, misconduct, violations of laws, regulations or company policy or abuse of CNO's resources.	(855) TELL-CNO TellCNO@GetInTouch.com Ethics Hotline Homepage
Human Resources Department	Concerns, questions or reports about HR issues.	myhr@CNOinc.com HR Contacts and Resources
Security	Health and safety emergencies, general concerns or questions about security issues.	Carmel campus (317) 817-6911 Chicago campus (312) 396-7200 Philadelphia campus (215) 928-6170 Bankers Life Branch Sales Offices (317) 817-6911 Orlando campus Emergency: 911 (once mitigated, call non-emergency number) Non-Emergency: (317) 817-6911
Law Department	Concerns, questions or reports about compliance, regulatory affairs, litigation, labor and employment, new laws and regulations, product development, marketing and sales initiatives, corporate governance, securities regulations (BLS/BLAS) or other legal issues.	CNOLawDepartment@CNOinc.com
Special Investigations Unit	Concerns, questions or reports about fraud and in the event you are contacted by a law enforcement agency.	SIU Hotline (317) 817-4848 SIUReferral@CNOinc.com Report Suspected Fraud
Privacy	Concerns, questions or reports about privacy and information about security issues.	Privacy@CNOinc.com Report a Privacy/IT Security Incident
Media Relations	Requests for information, interviews, or inquiries from news media, investors or other outside organizations.	(312) 396-7688 Valerie.Dolenga@CNOinc.com Corporate Communications Intranet Homepage

CNO supports our associates' right to speak out about matters of public concern or engage in certain activities related to the terms and conditions of their employment. Nothing in this Code or in any of our policies is intended to limit or interfere with the right to engage in activities protected under Section 7 of the U.S. National Labor Relations Act, such as discussions related to wages, hours, working conditions, health hazards and safety issues.

This Code may be periodically amended or updated. You should check the CNO website (CNOinc.com) if you are unsure about the most current version of this Code.

Waivers

Waivers of or exceptions to the Code shall require specific written approval of the Chief Executive Officer, or CNO's Board of Directors or a Board committee, prior to undertaking any action or activity that would be otherwise deemed a Code violation. Any waivers granted will be publicly disclosed as required.