



Code of Conduct

For Directors,
Officers, and
Employees

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Message from our Chairman of the Board, President and CEO

We are people you can trust for life. This trust is based upon a company that operates in an honest and ethical manner. We must maintain and build upon the trust that we have had since the Company's founding in 1911.

We are excited to provide this updated Code of Conduct for your use. It is designed to provide a uniform set of principles for how we conduct business, perform our jobs and maintain the trust. All directors, officers and employees are expected to use the principles in the Code in their daily activities as a guide for making business decisions. We also expect those we do business with (e.g. agents, brokers and vendors) to act in accordance with the spirit of this Code.

This is important. How we are viewed by our policyholders, regulators, suppliers and the general public influences our business. Each of us must protect our reputation by following this Code.

The trust our customers have in us is our most valuable asset. Thank you for contributing to that trust.



José S. Suquet
Chairman, President & CEO
Pan-American Life Insurance Group



Making Good Decisions

INTRODUCTION

Pan-American Life Insurance Group (“PALIG”) is built upon a foundation of strong corporate values and business practices. We are fully committed to serving our customers and employing individuals with personal standards consistent with that of our company standards. Our Code of Conduct (the “Code”) is designed to deter wrongdoing and to promote:

- **Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;**
- **Full, fair, accurate, timely, and understandable disclosure in reports and documents we file with regulatory agencies and in our other public communications;**
- **Compliance with applicable laws, rules, and regulations;**
- **The prompt internal reporting of violations of this Code; and**
- **Accountability for adherence to this Code.**

WHO MUST FOLLOW THIS CODE?

Our Code applies to all directors, officers, and employees of the Pan-American Life Mutual Holding Company and its subsidiaries (the “Company” or “PALIG”). Agents and contractors of the Company are also expected to read, understand, and conduct their business in a manner consistent with the spirit of the standards set forth in this Code.

WHAT IF I HAVE QUESTIONS ABOUT THE CODE?

This Code should help guide your conduct in the course of our business. Many of the principles described in this Code are, however, general in nature, and the Code does not cover every situation that may arise. If you require further information on a specific topic, please review the appropriate policies. Use common sense and good judgment in applying this Code. If you have any questions about applying the Code, it is your responsibility to seek guidance. You should not hesitate to ask questions about whether any conduct may violate the

Code, voice concerns, or clarify gray areas. Annex I of this Code contains an updated list of appropriate contacts to reach out to in case of questions. You will see that the Code is divided into four sections: Personal Behavior Standards, Business Practices, Use of Company Assets and Privacy Protection Information. You should review each section carefully. You are encouraged to request more information if something is not clear to you. You have a number of options to request additional information or report a violation of the Code.

Those options include supervisors and managers, your Legal Department, General Counsel, Compliance officer, Chief Compliance officer, Internal Audit Department, Human Resources Department, records custodian, IT Department and the Ethics Hotline (via PALNET, palig.com or directly at palig.alertline.com). Depending on the particular case and the severity of the situation, you must use your common sense to choose who to report to or ask for further information within the avenues provided in this Code.

Regardless of which option you choose to make your report, the important thing is that you make a report if you have a concern. We understand that some countries or jurisdictions may impose higher standards through local statutes or regulations. The Company intends to meet those higher standards. Any of our affiliates operating in a location with more stringent requirements must adapt their policies and procedures to go beyond the standards of this Code and comply with local law.

What should I do if my supervisor or manager asks me to do something I think is wrong?



Question: Suppose my supervisor or manager asks me to do something that I think is wrong. What should I do?

Answer: *PALIG relies on you to use your best ethical judgment. Therefore, do not do anything that you believe may be wrong. A first course of action may be to express your concerns directly to your supervisor or manager. If you feel your supervisor or manager has not adequately addressed your concerns or if you are uncomfortable raising the issue with your leader, you can take further steps to resolve this issue by speaking to your Compliance officer, a member of the Legal Department or anonymously report the issue through the Ethics Hotline at 1-888-420-8814. You can also access the Ethics Hotline online using the link on PALNET or accessing via palig.com or palig.alertline.com. The important thing is to not take any action that you know or believe to be against the Code.*

How can I be sure I will not violate a small technicality of a law?



Question: Since the different laws are so complicated and cover so many different areas, how can I be sure that I won't violate some little technicality? Moreover, how am I supposed to understand it all? I'm not a lawyer.

Answer: *Don't abandon your own judgment. If something seems intuitively wrong to you, ask before acting. You also have an obligation to understand the finer points of the rules governing your job. Do not hesitate to contact the Legal Department if you need clarification of the laws or of our standards and policies.*

What happens when acting ethically conflicts with making a profit?



Question: What happens if I am faced with a situation where acting ethically conflicts with making a profit for the Company?

Answer: *You must always engage in legal and ethical conduct no matter what the circumstances. PALIG's long-term profitability depends on our reputation. If you feel that there is a conflict between what is "right" and what is profitable, you should contact your supervisor, your Compliance officer, a member of the Legal Department, or the General Counsel. You can also access the Ethics Hotline online using the link on PALNET or accessing via palig.com or palig.alertline.com*

Criteria for making ethical decisions

Recognizing ethical issues and doing the right thing in all PALIG business activities is your responsibility. When engaging in business activities for the Company, consider the following:

- What feels right or wrong about the planned action?
- Is the planned action consistent with the Code and Company policies?
- How will the planned action appear to your manager, Company executives, the Board, or the general public?
- Would another person's input help to evaluate the planned action?

Asking Questions and Reporting Concerns

If you know of or suspect a violation of applicable laws or regulations, this Code, or PALIG's related policies, you have an obligation to immediately report it to your manager, Compliance officer, Chief Compliance Officer, a member of the Internal Audit Department, a member of the Legal Department or the General Counsel. You may also use the Ethics Hotline at 1-888-420-8814 or report online using the link on PALNET or accessing via palig.com or palig.alert-line.com. You may be subject to discipline, up to and including termination, for your failure to report. PALIG employees located in countries that prohibit requiring employees to make such reports are encouraged to report such violations but are not required to.

Commitment to Non-Retaliation

We believe it is essential to create an environment in which individuals feel able to raise any matters of genuine concern internally without fear of disciplinary action being taken against them, that they will be taken seriously and that the matters will be investigated appropriately and as far as practicable, be kept confidential. PALIG prohibits retaliation, in any form, against anyone who, in good faith, reports violations or suspected violations of this Code, Company policy, or applicable law, or who assists in the investigation of a reported violation. Should an act of retaliation occur, it should be reported immediately to your manager, to a member of the Human Resources Department or to a member of the Legal Department. For more information see the

 [Speaking Up and Non-Retaliation Policy](#)



People You Can Trust for **Life**

I. PERSONAL BEHAVIOR STANDARDS

A Discrimination

General

PALIG is committed to treating all employees fairly and with respect. We will provide equal opportunities to all employees and applicants. Discrimination based on age, race, color, religion, national origin, gender, sexual orientation, physical or mental disability, and veteran status or other protected classes is prohibited. This applies to all terms and conditions of employment.

I think I did not get a promotion because I am pregnant...



Question: I believe that I did not receive a promotion because my supervisor knows that I am pregnant. I heard my manager say that when a woman becomes pregnant, it inevitably interferes with job performance. Is there anything I can do?

Answer: Yes. All employment-related decisions at PALIG (e.g., promotion, remuneration, training, etc.) must be based on job-related criteria, skills and performance. You should discuss the matter with a member of the Human Resources Department or a member of the Legal Department. You may also make a report using the Ethics Hotline.

I think I did not get a promotion because of my age...



Question: I think my supervisor didn't promote me because of my age. What can I do?

Answer: If you believe that you are being discriminated against for age or any other reason that is protected by law, you should immediately discuss the matter with a member of the Human Resources Department or a member of the Legal Department or use the Ethics Hotline.

The job requires too much travel for single parents...



Question: I believe I have no prejudices in this area, but I feel sure the job coming open in my department requires too much travel time for a single parent. I only agreed as a courtesy to interview such candidates.

Answer: If you made such an assumption, you would be violating Company policy and in some areas possibly breaking the law.

B Harassment

PALIG is committed to providing a work environment free of all forms of harassment, including but not limited to sexual harassment, which includes:

- Any unwelcome behavior, such as verbal or physical conduct designed to threaten, intimidate or coerce
- Verbal taunting (including racial and ethnic slurs, inappropriate jokes or language)
- Negative stereotyping
- Unwelcome sexual advances, requests for sexual favors or other verbal or physical conduct of a sexual nature in which:

submission to the conduct is either an explicit or implicit term or condition of employment; or submission to or rejection of the conduct by an individual is used as the basis for making employment decisions, including advancement, affecting such individual – known as “quid pro quo,” or “this for that.”

If you believe you are being harassed, or if you have witnessed harassment of a colleague, you need to report this to your manager, another member of the management team, or a member of the Human Resources Department. You may also make a report using the Ethics Hotline. The Company will act promptly in investigating your concern and directly address the issue with the individuals involved. We recognize the sensitive nature of these claims and will work to ensure confidential treatment of the allegations in order to protect all involved. Of course, retaliation against any employee who reports harassment will not be tolerated.

My manager makes us feel uncomfortable with rude jokes...



Question: My supervisor makes several of us uncomfortable with rude jokes and comments. What should I do?

Answer: *Talk to your manager about how you feel. If you are uncomfortable talking directly to your manager, talk to another manager, or a member of the Human Resources Department. You may also make a report using the Ethics Hotline. We will not stand for harassment or a hostile work environment in which employees feel threatened or intimidated.*

My supervisor talks a lot about her beliefs. It makes me uncomfortable...



Question: My supervisor talks frequently about her religious beliefs. This makes me uncomfortable because I think religion is a personal issue. What can I do to stop this without damaging my relationship with her?

Answer: Discussions of religion are highly personal. Try addressing the issue directly with your supervisor. If your supervisor continues to discuss the subject with you against your wishes, report the behavior to your department head, or a member of the Human Resources Department. You may also make a report using the Ethics Hotline.

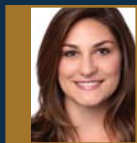
Certain comments from a co-worker make me feel uncomfortable...



Question: My co-worker makes repeated comments about my personal appearance that make me very uncomfortable. I've asked him/her to stop but he/she won't. What should I do?

Answer: You should report your co-worker's behavior to your supervisor or to the Human Resources Department. If you are uncomfortable with these resources, you may use the Ethics Hotline.

A co-worker is constantly telling inappropriate jokes...



Question: A colleague of mine is upset and tells me that a co-worker is constantly telling off-color jokes. She is afraid to speak up. What should she do?

Answer: Sexually oriented, suggestive or obscene comments, whether written or spoken, may be considered sexual harassment. Your colleague should tell her co-worker that these jokes are offensive to her and ask the co-worker to stop or she will report the behavior. If your co-worker does not take action, then you should report what your colleague has told you...even if you don't have all of the facts or haven't observed the harassment yourself. It is critical for the Company to take steps to stop offensive or improper behavior immediately.

A co-worker has an offensive screen saver...



Question: One of my co-workers has a screen saver on her computer that shows pictures of men in revealing clothing. I told her that it offends me and asked her to remove the screen saver. She says because it is in her office and not in a common area that it's okay. Is she right?

Answer: No, if the screen saver is offensive and you have asked her to remove it, you should report her refusal to a member of the Human Resources Department or the Ethics Hotline.

A co-worker often makes jokes about certain ethnic groups...



Question: A co-worker in my department often makes “jokes” about certain ethnic groups. I find these “jokes” insulting and demeaning, but I am afraid to confront him. What should I do?

Answer: *Jokes or slurs directed against certain groups of people because of the color of their skin, their country of birth or even their accent are not acceptable in our workplace. Tell your co-worker that you find these jokes offensive. If the jokes don't stop, you should report the incidents to your supervisor, a member of the Human Resources Department or the Ethics Hotline.*

C Workplace Violence and Safety

We are committed to the protection of our employees and property. Threats, intimidation and violence in our workplace will not be tolerated. You may not possess firearms, other weapons, explosive devices or dangerous materials in the workplace unless you have prior authorization. Behavior that threatens the safety of people or property, or has the potential to become violent, should be immediately reported to your supervisor, a member of the Human Resources Department or the Ethics Hotline.

D Substance Abuse

PALIG requires officers and employees to work free from the influence of any substance, including drugs and alcohol, preventing them from conducting work activities safely and effectively. Our company reserves the right to have any officer or employee tested if there is reasonable suspicion that he or she is under the influence of drugs or alcohol. If you are using prescription or non-prescription drugs that may impair alertness or judgment, or witness someone at work impaired and therefore possibly jeopardizing the safety of others or the Company's business interests, you should report it immediately. For more information see the

 **Employee Drug Policy**



Company Board of Directors are not subject to drug testing; however, Director behavior consistent with substance abuse may be cause for investigation and possible removal from the Board.

I think my co-worker comes to work drunk...



Question: I suspect that a fellow employee occasionally comes to work drunk and may be drinking on the job. I am concerned for this co-worker's health and safety. What can I do?

Answer: *You should consult with your manager, who will take the correct steps to involve the right professionals to address the situation. If you are not comfortable discussing the matter with your supervisor, consider talking to someone in Human Resources or using the Ethics Hotline.*

I suspect my co-worker is abusing prescription drugs...



Question: I suspect that my co-worker is abusing prescription drugs. Since this is not an illegal substance, should I tell someone?

Answer: *Abuse of legally prescribed drugs can be as dangerous as abuse of illegal substances. If you feel comfortable talking with your co-worker about seeking help, please do so. Otherwise, share your concerns with your manager, Human Resources or the Ethics Hotline.*

E Avoiding Conflicts of Interest

We have an obligation to make sound business decisions in the best interests of PALIG without the influence of personal interests or gain. The Company requires you to avoid any conflict, or even the appearance of a conflict, between your personal interests and the interests of the Company. A conflict exists when your interests, duties, obligations or activities, or those of a family member are, or may be, in conflict or incompatible with the interests of PALIG. Conflicts of interest expose our personal judgment and that of the Company to increased scrutiny and criticism and can undermine our credibility and the trust that others place in us. Should any business or personal conflict of interest arise, or even appear to arise, you should disclose it immediately to leadership for review. In some instances, disclosure may not be sufficient and we may require that the conduct be stopped or that actions taken be reversed where possible. As it is impossible to describe every potential conflict, we rely on you to exercise sound judgment, to seek advice when appropriate, and to adhere to the highest standards of integrity.



My daughter expressed interest in working for our company.



Question: My daughter is seeking employment and has expressed an interest in working for PALIG. What is our Company policy on this?

Answer: If the hiring policy at the relevant PALIG location allows it, your daughter can apply for employment with our Company, as long as the position for which she applies does not report to you (and you would not be reporting to her). Her application will be evaluated according to the same criteria as all other applications. You cannot use your influence or position to affect the hiring process.

My brother wants to be a supplier. May I direct him to a manager?



Question: My brother owns a business and wants to be a PALIG supplier. May I direct him to a PALIG manager?

Answer: Yes. You may direct your brother to the person who may be interested in his product or service. However, your supervisor and the person making the purchasing decision should be told about the relationship. Normal PALIG procedures for selecting a vendor must be followed to make sure there is no appearance of special treatment for your brother.

My wife is employed by a competitor. Is this a conflict of interest?



Question: My wife works for one of PALIG's competitors. Does this constitute a conflict of interest?

Answer: No, not necessarily. However, you should discuss the situation with your manager to make sure you are not given assignments that would create a conflict of interest. In no event should you disclose our Company's confidential information to your spouse or solicit from your spouse confidential information about her employer.

May I accept a job that provides tech support to a competitor?



Question: I am thinking about accepting an offer for a second job with a firm that provides technical support to some of PALIG's customers similar to that provided by PALIG. I don't think the other firm competes directly though. How should I proceed?

Answer: The proposed second job could present two potential conflicts. First, the firm offering you employment may in fact compete with our Company. Therefore, working for that firm could be a conflict for you. Second, the time you spend working for the second firm could conflict with your duties at this Company. In matters such as these, you should either decline the offer or, before you accept it, consult with your manager, your Compliance officer or the Legal Department, who will review the situation.

F Relationships with Regulators

Given the highly regulated environment in which we operate, we must be vigilant in meeting our responsibilities to comply with relevant laws and regulations. We expect full cooperation of our employees with our regulators and to respond to their requests for information in an appropriate, timely, and accurate manner. We should be alert to any changes in the law or new requirements that may affect our business unit and be aware that new products or services may be subject to special legal and/or regulatory requirements.

If we become aware of any significant regulatory or legal concerns, we must bring them to the attention of our supervisor, manager, Compliance officer or the Legal Department. We are committed to maintaining an open, constructive and professional relationship with regulators on matters of regulatory policy, submissions, compliance, and product performance. For more information see the [Regulatory Interactions Policy](#)

G Communication with External Parties

PALIG employees are not authorized to speak with the media, investors, and analysts on behalf of our Company unless authorized by our Marketing Department. Unless authorized, do not give the impression that you are speaking on behalf of PALIG in any communication that may become public. This includes posts to online forums, social media sites, blogs, chat rooms, and bulletin boards. This policy also applies to comments to journalists about specific matters that relate to our businesses, as well as letters to the editor and endorsements of products or services.

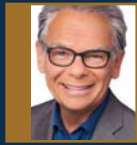
H Political Activities and Contributions

Our Company will not make any contributions to political parties, candidates, or public officials, except as permitted by federal, state or local laws. Contributions made by individual employees, agents, or representatives will not be reimbursed directly or indirectly by PALIG, even when made in our Company's name. PALIG has a Federal Political Action Committee (PAC), known as PALIC PAC, to which U.S. employees may contribute. We also have a Louisiana

PAC known as the Better Government PAC. Our Company can legally make campaign contributions to political candidates and organizations in the U.S. All employee contributions to either PAC are completely voluntary. With the exception of the PACs, our Company does not permit employees to use Company time or resources for political activities. This prohibition includes using telephones, e-mail, faxes, and photocopying machines, as well as soliciting contributions.



May I make personal political contributions?



Question: May I make personal political contributions?

Answer: *Yes. Personal political contributions are not prohibited. This is entirely a matter of personal choice.*

May I hand out campaign literature on the job?



Question: I strongly support a candidate for office in the upcoming election. May I hand out campaign literature on the job?

Answer: *No. Distribution of such materials during work time or in work areas is an unacceptable use of Company property and time and could create the mistaken impression that PALIG is endorsing a particular candidate.*

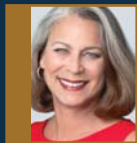
May I speak at a political rally held outside of business hours?



Question: May I speak at a political rally being held outside of business hours?

Answer: *Yes. However, you should make it clear to the event sponsors that you are not representing PALIG. Also, you should not wear any item with the PALIG name on it. Your audience at the rally must not be led to believe that PALIG is endorsing a particular candidate or political view.*

Am I required to donate to the company political action committee?



Question: Am I required to contribute to Pan-American Life Political Action Committee?

Answer: *Absolutely not. You may choose to participate, but all contributions are strictly voluntary and are not tax-deductible. Please keep in mind that only U.S. citizens (living anywhere in the world) and foreign citizens who are living in the U.S. and are lawfully admitted for permanent residence in the U.S. are allowed to contribute to Pan-American Life's political action committee.*

I Charitable Contributions

We support community development throughout the world. PALIG employees may contribute to these efforts, or may choose to contribute to organizations of their own choice. However, as with political activities, you may not use Company resources to personally support charitable or other non-profit institutions not specifically sanctioned or supported by the Company. You should consult your manager, Compliance officer, the Legal Department or the Ethics Hotline if you have questions about permissible use of Company resources.



Do What is **Right** Not What is **Easy**

II. BUSINESS PRACTICES

A Fair Wages

We are committed to complying fully with all applicable laws and regulations dealing with wage-and-hour issues, including off-the-clock work, meal and rest breaks, overtime pay, termination pay, minimum-wage requirements, wages and hours of minors, and other subjects related to wage and hour practices in all jurisdictions where PALIG operates. As PALIG employees, we must:

- Comply fully with all corporate policies and procedures related to wage-and-hour issues
- Comply fully with all applicable local laws and regulations pertaining to wage-and-hour issues
- Report any violations of wage-and-hour laws or policies to management

It is a violation of law and PALIG policy for you to work without compensation or for a supervisor (hourly or salaried) to request that you work without compensation. You should never perform any work for PALIG without compensation.

B Anti-Trust and Fair Competition

We believe in free and open competition. In addition, in most of the countries where we operate, strict laws are in force similar to antitrust laws in the United States and competition laws in the European Union prohibiting collusive or unfair business behavior that restricts free competition. United States antitrust and other countries' competition laws are quite complicated, and failure to adhere to these laws could result in significant penalties imposed on both PALIG and the employees who violated the law. There are almost no circumstances allowed by law to

enter agreements with competitors to fix prices, bid rigging, terms of sale, production output, or to divide markets or customers. In addition, attempts to discriminate illegally (i.e. non-actuarially justified) in prices or terms of sale among our customers, or to otherwise restrict the freedom of our customers to compete, may sometimes be illegal. Legal issues may also arise if we refuse to deal with certain customers or competitors. For more information see

[Theft of Trade Secrets](#)  [Insider Trading Policy](#) 

[Anti-Competitive Practices Policy](#) 

A competitor is making misleading comparisons with our product...



Question: A competitor is constantly making misleading and disparaging comparisons with our product. What can I do to counter this?

Answer: We expect our employees to compete vigorously and effectively but never unfairly. Therefore, you must make sure that any comparisons with the competition are fair and accurate. You should also contact the Legal Department, since certain legal remedies may be available to our Company.

Is it okay for me to discuss our pricing plans with a competitor?



Question: During a dinner break at an industry conference, someone who works for one of our competitors mentioned that his company was considering increasing prices because of certain industry pressures. Everyone knows that our Company is also experiencing these same pressures. Is it okay for me to discuss our pricing plans?

Answer: No. You may never discuss pricing with a competitor. This prohibition applies equally to learning the competitor's pricing practices or plans (other than from publicly available information) and to revealing those of the Company. As soon as you realize that a competitor is starting to raise this subject, you should break off the discussion, even if it means walking out in the middle of a meal. You should then immediately report what happened to the Legal Department.

C Honest Advertising and Marketing

It is our responsibility to accurately represent PALIG and our products in our marketing, advertising and sales materials. Deliberately misleading messages, omissions of important facts or false claims about our products, individuals, competitors or their products, services, or employees are inconsistent with our values. Sometimes it is necessary to make comparisons between our products and our competitors. When we do we will make factual and accurate statements that can be easily verified or reasonably relied upon.

D Obtain Competitive Information Fairly

Gathering information about our competitors often called competitive intelligence is a legitimate business practice. Doing so helps us stay competitive in the marketplace; however, we must never use any illegal or unethical means to get information about other companies. Legitimate sources of competitive information include publicly available information such as news accounts, industry surveys, competitors' displays at conferences and trade shows, and information publicly available on the Internet.


You may also gain competitive information appropriately from customers and suppliers (unless they are prohibited from sharing the information) and by obtaining a license to use the information or actually purchasing the ownership of the information. When working with consultants, vendors, and other partners, ensure that they understand this approach. For more information see

[Theft of Trade Secrets](#)  [Insider Trading Policy](#) 

[Anti-Competitive Practices Policy](#) 

E Anti-Money Laundering

Money laundering is a global problem with far-reaching and serious consequences. Money laundering is defined as the process of converting illegal proceeds so that funds are made to appear legitimate, and it is not limited to cash transactions. Complex commercial transactions may hide financing for criminal activity such as terrorism, illegal narcotics trade, bribery, and fraud. Involvement in such activities undermines our integrity, damages our reputation and can expose PALIG and individuals to severe sanctions. Our company forbids knowingly engaging in transactions that facilitate money laundering or result in unlawful diversion.

We take affirmative steps to detect and prevent unacceptable or illegal forms of payment and financial transactions. Anti-money laundering laws of the United States and other countries and international organizations require transparency of payments and the identity of all parties to transactions. We are committed to full compliance with anti-money laundering laws throughout the world and will conduct business only with reputable customers and service providers involved in legitimate business activities and transactions. For more information see the [Anti-Money Laundering Policy](#) 

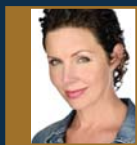
How can I help guard against “suspicious” activities?



Question: How can I help guard against “suspicious” activities?

Answer: *Trust your instincts. If you see something that you think is odd or inconsistent with normal behavior, tell your manager or supervisor. The anti-money laundering training that you receive includes “red flag” training intended to help alert you to suspicious activities. If you are not aware of the red flags for your area, contact your manager or supervisor, the AML Officer or the Legal Department.*

My employee suspects some transactions may be money laundering...



Question: *I am a manager in an affiliate. One of our employees has shown me some transactions from another region that he suspects could indicate money laundering. There could be a legitimate explanation for them, but I do not often see transactions like this. If I decide not to report this, has the staff member’s action in notifying me been sufficient to protect us?*

Answer: *No. Money laundering and terrorist financing prevention obligations apply to all employees at all levels. You are required to raise concerns of this type with your Compliance Officer and/or Legal Department, which will be able to make appropriate decisions about these transactions.*

A client wants me to pay him from multiple accounts...



Question: *A customer has asked to pay his company from multiple accounts and using a combination of multiple payment types (cash, check, etc.). What should I do?*

Answer: *This is suspicious money laundering behavior. You should immediately consult your manager, Compliance officer, AML Officer or a member of the Legal Department; and you should only take further steps in the transaction including accepting payment from the counter-party after you have been advised how to proceed.*

F Anti-Corruption/Anti-Bribery

The United States and many other countries have laws that prohibit bribery, kickbacks, and other improper payments. No PALIG employee, officer, agent, or independent contractor acting on our behalf may offer or provide bribes or other improper benefits in order to obtain business or an unfair advantage. A bribe is defined as directly or indirectly offering anything of value (e.g., gifts, money, or promises) to influence or induce action, or to secure an improper advantage.

The Foreign Corrupt Practices Act and other U.S. laws prohibit payment of any money or anything of value to a foreign official, foreign political party (or official thereof), or any candidate for foreign political office for the purposes of obtaining, retaining or directing of business. We expect all employees, officers, directors, agents, and contractors acting on behalf of PALIG to strictly abide by these laws. For further information see the

Foreign Corrupt Practices Act Policy



Should I tip an official to clear our products through customs?



Question: I was told I have to pay a gratuity to a minor official to clear our products through customs. What should I do?

Answer: *You may not pay a U.S. customs official under any circumstance. In some countries outside the U.S., small payments to expedite a routine action may be made, but only under limited circumstances. You must consult with the Legal Department to determine if the requested gratuity will qualify. You must also receive approval of the payment from the Legal Department and your managing director before any action is taken.*

A consultant said he can expedite a process if we pay extra...



Question: We are required to submit our products for approval by the local regulator in order to sell our products. This process can take 3-6 months or more, but the consultant suggests he can expedite the approval process if we are willing to pay a government contact an extra amount. It looks large. May I pay the extra cost?

Answer: *Since this is a payment to a government official, it needs to be approved in advance by the Legal Department and your manager or supervisor. It does not matter that the payment may be made by our consultant. It is still attributable to our business. Since the extra amount suggested is large, it does not fall under the narrow exception that allows small payments to expedite routine transactions and, therefore, the payment is prohibited.*

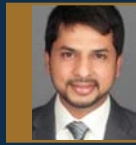
I suspect a vendor is passing money on to local tax officials...



Question: We use a third-party vendor to verify financial information provided by our customers. Recently, the vendor asked us to increase our payments to allow him to verify the authenticity of tax documents provided by these customers with local government tax officials. I suspect that he wants to pass this money on to the local tax officials to obtain confidential information. What should I do?

Answer: *If you suspect that the vendor is making improper payments to a government official on behalf of our Company, we are under an obligation to investigate whether this is the case and to halt such payments. You should report your suspicions to the Legal Department.*

What is the difference between a gift and a bribe?



Question: What is the difference between a “gift” and a “bribe?”

Answer: A “gift” is made with “no strings attached” in the interest of, for example, building a business relationship or expressing thanks. A “bribe” occurs if you accept or give something of value to someone in return for something else, such as the award of business or the exercise of the other’s discretion or influence.

What is a kickback?



Question: What is a “kickback?”

Answer: A “kickback” is something of value provided for the purpose of improperly obtaining or rewarding favorable treatment in connection with the award of a contract.

G Gifts & Entertainment

We believe that no gift, favor, or entertainment should be accepted or provided if it will obligate, or appear to obligate, the receiver. The giving or accepting of bribes, inappropriate, lavish or repeated gifts, or other benefits is always prohibited, even if acceptable by local custom. Similarly, requesting or soliciting gifts or services, or requesting contributions from vendors, suppliers or other business partners for yourself or for PALIG, is prohibited, except with regard to charitable organizations

specifically sanctioned or supported by our Company. The only permitted exception is providing or accepting normal sales promotion items, occasional meals, or other non-cash items not exceeding \$100, provided that the value of the gift is in line with accepted business practices and could not be construed as improperly influencing good business judgment. For further information see the

[Giving and Receiving Gifts Policy](#)



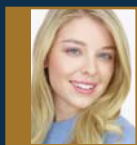
A vendor gave me an expensive gift as a part of their customs...



Question: I received a “more than modest” gift from a vendor in a country that traditionally provides frequent and expensive gifts. How do I handle this?

Answer: In some cultures, gifts and entertainment play an important role in business relationships, and it is important to understand and adapt to local customs when working in countries outside the U.S. Bear in mind, however, that our Company policies do not allow receiving gifts that could compromise or appear to compromise our ability to make objective and fair business decisions. You should review this matter with your manager and the Legal Department to address the legality, timing, business purpose, value, and intent of the gift.

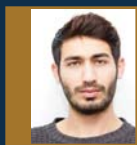
I received a gift from a customer, but am unsure of the value...



Question: I received a gift from a customer, but I am unsure of its value. How do I know if I need to disclose it to my manager?

Answer: You do not need to seek approval of very modest items, unless other people could reasonably construe them as influencing your business decisions. You should use your best judgment to estimate the value of the gift you received and the need to seek appropriate approval. If in any doubt, always err on the side of asking for approval. If you have any doubt about an item's value or its implications in relation to an actual or perceived conflict of interest, you should discuss the situation with your manager and the Legal Department.

May I participate in a local customer-sponsored golf event?



Question: I've been asked to participate in a local customer-sponsored golf event. May I attend the event?

Answer: This kind of business entertainment is acceptable, because it builds your relationship, it can generate goodwill, and it is not lavish. Always consider whether the event would influence or appear to influence a decision about the customer. Also consider whether it has a business purpose, how it appears to employees and others, and whether attendance benefits our Company. If it requires travel, you need to talk to your manager.

A supplier offered me a 15% personal discount. Is this appropriate?



Question: A supplier just offered me a 15% personal discount. Is this appropriate?

Answer: You cannot accept a personal discount unless the supplier offers the discount to all PALIG employees.

Is it ok to participate in an all-expense-paid trip from a supplier?



Question: When is it permissible to participate in an all-expense-paid trip from a supplier or customer?

Answer: Acceptance is allowed if you are part of a group, the supplier or customer is present as host, the trip is business-related, and the activity is approved in advance by a your manager or supervisor.

What do I do if I receive a gift that exceeds the US\$100 limit?



Question: What do I do if I receive a gift that exceeds the US\$100 limit?


Answer: If you receive a gift in excess of US\$100 without notice, you have the option of returning it with a note explaining our Company's policy on gifts, turning it over to PALIG for display, using it in an employee giveaway, donating it to a charitable organization, or if the item is a perishable food item, sharing it with all members of your department.

H Trade Compliance (Export/Import Control)

We comply with all United States federal import and export laws and regulations. These laws restrict transfers, exports, and sales of products or technical data from the United States to certain prescribed countries and persons as well as re-export of certain such items from one non-U.S. location to another. Many countries in which we operate have similar laws and regulations. If you are involved in importing and exporting goods and data, you are responsible for knowing and following these laws. Examples of this might include computer hardware or customer information.

I Insider Trading

You are prohibited from trading or enabling others to trade stock of another company – such as a customer, supplier, competitor, potential acquisition or alliance – while in possession of material non-public information (“inside information”) about that company. Material information is any information that an investor might consider important in deciding whether to buy, sell, or hold securities. Information is considered non-public if it has not been adequately disclosed to the public. Information is not considered public until the first business

day after it has been disclosed to the public. All non-public information about PALIG or about companies with which we do business is considered confidential information. To use material non-public information in connection with buying or selling securities, including “tipping” others who might make an investment decision on the basis of this information, is not only unethical, it is illegal. We must exercise the utmost care when handling material inside information. For more information see the [Insider Trading Policy](#) 

Can I buy shares in a company that our Company is negotiating with?



Question: I know PALIG is negotiating confidentially with a certain company. Can I buy shares in that company?

Answer: *No, you must wait until the deal is made public. You may be liable for insider trading if it is determined, even with hindsight, that the negotiation with the company is material information. Even if the information is not material, you should not buy shares in the company because any perception of wrongdoing could harm the reputation of both you and PALIG.*

How do I know whether I am aware of material non-public information?



Question: How do I know whether I am aware of “material” non-public information about our Company?

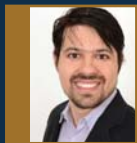
Answer: *Information is material if it is important to an investor making a decision about buying or selling our Company’s stock. This information includes financial results, business acquisitions or sales, senior management changes, government investigations, changes in significant customers, and product recalls. If you are unsure whether you have material information, refrain from trading and consult your manager or the Legal Department.*

J Maintain Accurate Financial Records/Internal Accounting Controls

Accurate and reliable records are crucial to our business. We are committed to maintaining accurate Company records and accounts in order to ensure legal and ethical business practices and to prevent fraudulent activities. We are responsible for helping ensure that the information we record, process, and analyze is accurate, and recorded in accordance with applicable legal or accounting principles. We also need to ensure that it is made secure and readily available to those with a need to know the information on a timely basis.

Company records include booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files, and all other records maintained in the ordinary course of our business. All Company records must be complete, accurate, and reliable in all material respects. There is never a reason to make false or misleading entries. Undisclosed or unrecorded funds, payments, or receipts are inconsistent with our business practices and are prohibited.

May we defer recognition of additional revenue to the next quarter...



Question: If my department has made its revenue target for the quarter, is it okay for us to defer recognition of additional revenue to the next quarter?

Answer: *No. Under acceptable accounting principles, all revenue and expenses must be recognized in the period in which they are earned or have occurred.*

I am concerned about reporting a suspected fraud...



Question: I'm concerned about reporting a suspected fraud. What if I am wrong and it gets me in trouble, or I hurt someone's reputation?

Answer: *We do not hold employees accountable for reports made in good faith, even if they turn out to be unfounded. We are careful when looking into alleged wrongdoing to protect employees' reputations. Investigations are conducted in an objective, fair and confidential way. We encourage you to talk to your manager first to help decide the best course of action.*



Conduct is the Best Proof of Character

III. USE OF COMPANY ASSETS

A Physical Assets and Resources

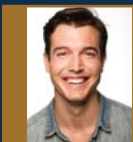
All employees are expected to protect our assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on our profitability. Our property, such as office supplies, computer equipment, buildings and products, are expected to be used only for legitimate business purposes, although incidental personal use may be permitted.

You may not, however, use our corporate name, any brand name or trademark owned or associated with PALIG or any letterhead stationery for any personal purpose. You may not, while acting on behalf of our Company or while using our computing or communications equipment or facilities, either:

- Access the internal computer system (also known as “hacking”) or other resource of another entity without express written authorization from the entity responsible for operating that resource; or
- Commit any unlawful or illegal act, including harassment, libel, fraud, sending of unsolicited bulk email (also known as “spam”) in violation of applicable law, trafficking in contraband of any kind or espionage

All data residing on or transmitted through our computing and communications facilities, including email and word processing documents, is the property of the Company and subject to inspection, retention and review by the Company, with or without an employee’s or third party’s knowledge, consent or approval, and in accordance with applicable law. Any misuse or suspected misuse of our assets must be immediately reported to your supervisor, your Compliance officer, Human Resources Department, Internal Audit Department or the Legal Department. You can also access the Ethics Hotline online using the link on PALNET or accessing via palig.com or palig.alertline.com.

I have seen another employee stealing supplies from our company...



Question: I have seen another employee stealing supplies from our company. The person is a friend of mine, but I don’t like the fact that he is stealing from the company. What can I do?

Answer: It is a difficult situation for you, but you owe it to yourself and to the Company to let your supervisor, your Compliance officer, Human Resources Department, Internal Audit Department or the Legal Department know what is happening. And remember, you may always call the Ethics Hotline.

B Proper Use of Electronic Media

Our company uses global electronic communications and resources as routine parts of our business activities. However, they can present risks. Therefore, it is essential that electronic resources used to perform Company business are protected to ensure that these resources are accessible for business purposes and operated in a cost-effective manner, that our Company's reputation is protected, and that we minimize the potential for legal risk.

Electronic Media, such as Internet/Intranet/Extranet-related systems, including but not limited to computer and mobile equipment, electronic devices, software, operating systems, storage media, network accounts providing electronic mail, WWW browsing, and FTP, are provided to us

to enable us to do our job at PALIG. Each of us has a responsibility to protect these systems and the data that is contained on them from misuse, improper access, damage, and theft. Even when use of PALIG's electronic media for limited personal purposes is permitted, such use is not private. Anything sent or received using our Company's electronic media may be reviewed by PALIG and others at its discretion and direction. Remember: Be just as careful and professional with electronic media such as e-mails, instant and text messaging, and other similar forms of communication as you would when writing a formal letter. For more information see the

[Information Security Policy](#)



- **Never use electronic media to initiate, save, or send items that are hostile, harassing, offensive, threatening, or otherwise inappropriate.**
- **Do not use electronic media to initiate, save, or send chain letters or other widespread non-business distributions.**
- **Do not use electronic media to initiate or participate in any malicious, unauthorized, or fraudulent use of company resources.**
- **Think before you use PALIG's electronic media for non-business purposes and comply with the relevant policies. Remember: The unauthorized transmission of Company data, access to inappropriate internet sites, and the transmission of inappropriate e-mails are examples of misuse of technology.**

C Social Media

Social media is of growing importance in the marketplace. It enables us to learn from and share information with our stakeholders, as well as communicate with the public about our Company. In addition to following all Company policies, a general rule to remember when utilizing social media is to think about the effect of statements that you make. Keep in mind that these transmissions are permanent and easily transferable, and can affect our Company's reputation and relationships with co-workers and customers. When using social media tools like blogs, Facebook, Twitter or wikis, ensure that you do not make comments on behalf of PALIG without proper authorization. Also, you must not disclose our Company's confidential or proprietary information about our business, our suppliers or our customers. For more information see the



[Social Media Policy](#)

May I use the Company e-mail software to send personal messages?



Question: May I use our Company's e-mail software to send personal messages to friends and family?

Answer: Use of our computer networks, including e-mail, is primarily for business purposes. However, if your manager allows limited personal use and your usage conforms to PALIG's standards of behavior and does not interfere with the job performance of you or others, you may use our e-mail software for personal messages. Remember, however, that Company e-mail is not private. We reserve the right to review email sent over our networks without notice to you. If your message is highly personal or confidential, you should not send it using PALIG's computer systems.

I received an offensive e-mail. What should I do?



Question: I have received an offensive e-mail message. What should I do?

Answer: Ask the sender to stop transmitting offensive e-mails to you. If the sender is a PALIG employee or contractor and he or she persists in sending offensive material, you should promptly report this to your manager or to your Human Resources representative or use the complaint processes within your operating company. If the sender is from outside PALIG, contact the information technology personnel that service your area so that future messages from this source can be blocked.

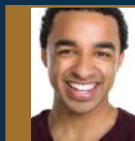
I received an e-mail that could be misunderstood as improper...



Question: I received an e-mail that contains a statement that could be misunderstood or viewed as improper. What should I do?

Answer: It is important that our written communications are accurate and leave the proper impression. If you are concerned about potential implications of an e-mail, you should call the author and discuss your concerns. You (or the original sender) should then send a second e-mail clarifying the intent of the original e-mail. Simply deleting the troublesome e-mail is not enough. Deleted e-mails are usually recoverable, and it is important to correct potential misperceptions.

Can I bring software from home and load it on my office computer?



Question: Can I bring software from home and load it on my office computer?

Answer: No. It is against Company policy to install non-PALIG licensed software on company-owned computer equipment. Any software used on Company computers must be pre-approved for use by your location's computer services group and licensed by the Company.

D Intellectual Property & Protecting IP

We value and encourage the protection of PALIG's intellectual property (such as patents, trade secrets, copyrights and trademarks) and proprietary information while simultaneously respecting the valid intellectual property rights of third parties. Intellectual property laws protect many materials you may use during your course of employment. Copyright laws protect materials such as computer software and computer programs with their corresponding source code, music, artwork, audio, and videotapes, books, presentations, and training materials. Patent laws protect inventions, trade secret laws protect proprietary information, and trademark laws protect product and services names.



What You Do Speaks So Loudly
That I Cannot Hear What You Say

IV. PRIVACY & INFORMATION PROTECTION

A Employee Information Privacy

PALIG respects your personal information and treats it with great care. International laws regarding the treatment of personal information vary. In all cases, our company will treat personal data in accordance with applicable law. There are circumstances that require the company to receive or have access to personal information in order to administer various programs such as payroll, health benefits, time off and career development. Information such as your home phone number, address, family information, benefit elections, medical conditions, salary and performance ratings are examples of personal data. Employee personnel files can be accessed only by authorized employees for business purposes or

other purposes that are permitted by law. Other employee information will only be shared with outside organizations in a manner that is consistent with applicable law. While we respect employee privacy, we reserve the right to inspect our facilities and property, such as computers, telephone records, lockers, e-mails, files, business documents and workplaces. Employees should not expect privacy when using company-provided services or equipment. All data accessed, communicated, transmitted, processed or stored in company-provided services or equipment is subject to monitoring and disclosure.

B Proprietary and Confidential Information

In carrying out the Company's business, employees, officers, and directors, often learn confidential or proprietary information about our company, its customers, prospective customers, or other third parties. Employees, officers, and directors must maintain the confidentiality of all information so entrusted to them, except when disclosure is authorized or legally mandated.

Confidential or proprietary information includes, among other things, any non-public information concerning PALIG, including its businesses, financial performance, results or prospects, and any non-public information provided by a third party with the expectation that the information will be kept confidential and used solely for the business purpose for which it was conveyed.

For more information see the

[Global Privacy Policy](#)

[Theft of Trade Secrets Policy](#)

Handle information with care. If you need to send confidential information outside of the Company, make certain there is a confidentiality agreement with the person receiving the information. Be cautious and thoughtful when sharing confidential information in writing including e-mails and during private conversations. Private information sent outside the Company email system must be sent in a secure manner. Consider your surroundings when talking on a cell phone or in a public place. If you can answer "yes" to the questions below, the information is confidential and should be protected.

- Is this information unknown to people outside the Company?
- Would the Company be disadvantaged or harmed if others knew this information?
- Would your project be jeopardized if the information was not held in confidence?

Are there restrictions on talking about the Company after I leave?



Question: I will soon be leaving the Company. What restrictions do I have about talking about the Company and my job after I leave?

Answer: *Your responsibility is the same as when you were still working at our Company. You may not talk about or share any information that is confidential, sensitive, proprietary or is material and has not been made public. Contact someone in the Legal Department if you need guidance or have specific questions.*

How do I know if something is a Company trade secret or confidential?



Question: How do I know if something is a company trade secret or confidential?

Answer: *You should treat everything you learn about our Company and its business as a trade secret or confidential, unless it is obviously a matter of general public knowledge. A particular document or other material containing information does not need to be marked "trade secret" or "confidential" to be treated as such. Contact the Legal Department if you need guidance or have specific questions.*

Protecting Customer/Third Party Information Privacy

General

We take the protection of privacy for our customers and other third parties that have entrusted us with information very seriously. We follow all applicable laws and regulations directed toward privacy and information security. We must safeguard all confidential information our customers and other third parties share with us by ensuring that their information is only used for the reasons for which the information was gathered. Customer or third party information includes any information about a specific customer/third party, including such things as name, address, phone numbers, financial

information, etc. If you do not have a business reason to access this information, you should not do so. If you do, you must also take steps to protect the information against unauthorized use or release. We do not disclose any information about a third party without written approval unless legally required to do so (for example, under a court-issued subpoena or in accordance with our Privacy Policy). For more information see the

[Global Privacy Policy](#)



[Theft of Trade Secrets Policy](#)



Information
privacy

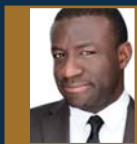
A co-worker shared account records of a celebrity customer with us...



Question: Out of curiosity, one of my co-workers called up the account policy records of a celebrity on his computer and shared it with some of us. Since all of us have access to this information on our own computers is this acceptable?

Answer: No. Customer information is confidential and should never be accessed or used for anything other than business reasons. Sharing the information with people who didn't have a business reason to see it violates our Privacy Policy, as did accessing it for other than business purposes in the first place. In many jurisdictions, this activity is also unlawful.

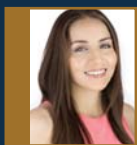
Should I provide customer information to a government agency?



Question: I just received a call from a government agency requesting information on one of our customers. Should I provide the requested information?

Answer: You should contact the General Counsel's Office before providing any information about a customer to a third party. Our company always seeks to cooperate fully with law enforcement investigations, but it must also take into account certain additional considerations, such as the Privacy Policy and the potential liability to a customer for providing information beyond that which is appropriate under the law.

Can I give customer data to a company for marketing solicitations?




Question: I am in the process of establishing a marketing deal with another company. As part of the deal, they would like to update their customer files using the PALIG address information to send out marketing solicitations. Should I agree to give the other company the data?

Answer: No. We do not permit non-PALIG entities to update their databases with PALIG customer information. You should contact the General Counsel's Office before contracting to provide any information about a customer to a third party.

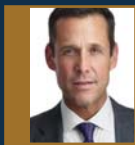
D Manage Records Properly

General

Our records are our corporate memory, providing evidence of actions and decisions and containing data and information critical to the continuity of our business. Records consist of all forms of information created or received by the Company, whether originals or copies, regardless of media. Examples of Company records include paper documents, e-mail, electronic files stored on disk, tape or any other medium (CD, DVD, USB data storage devices, etc.) that contain information about our Company or our business activities. All records are the property of the Company and should be retained in

accordance with our **Records Management Policy**  We are responsible for properly labeling and carefully handling confidential, sensitive, and proprietary information and securing it when not in use. We do not destroy official Company documents or records before the retention time expires, but do destroy documents when they no longer have useful business purpose. Refer to Exhibit A: Mandatory Retention Periods of the Records Management Policy for more specific retention and destruction guidelines and to your local Records Custodian for additional information.

May I destroy documents or e-mails related to a project I handled?



Question: My manager has asked me to shred documents or delete e-mails related to a project handled by my department. Is this a proper request?

Answer: *The destruction of documents and e-mails in the ordinary course of business is permissible if done in accordance with our Records Management Policy and if there is no knowledge of any ongoing or imminent lawsuit, investigation, audit, or examination to which the documents may relate.*

Is it sufficient to store my critical documents on my hard drive?



Question: I store all of my critical documents on my laptop's hard drive. Is this sufficient?

Answer: *No. Laptops and desktops are not centrally backed up and are not considered appropriate or secure storage locations for critical or sensitive business information. Such information must be stored in appropriate databases or network storage.*

I deleted e-mails that may be relevant to a potential lawsuit...



Question: I routinely delete my e-mail messages. I just found out that PALIG may be sued, and I remember that I recently deleted several e-mails that may be relevant. What should I do?

Answer: *Alert your manager and/or the Legal Department and contact the IT personnel that service your area. It is frequently possible to restore recently deleted computer files (including e-mail).*

May I discard records I do not use anymore?



Question: I have some records in my files that I don't use anymore. Can I discard them?

Answer: *Before you dispose of a company record, you should refer to our Record Management Policy to determine how long the record must be held in your files. You must also be sure to verify that the record is not subject to a Tax Hold or Legal Hold. If you have questions about the correct retention period for a Company record, contact your Records Custodian or the Legal Department.*

CONCLUSION

Thank you for taking the time to review this Code. It is important that you understand the obligations and expectations included in it. If you have questions or if you feel unsure about the interpretation and case by case application of a section of this Code, please discuss it with your manager, Compliance officer, Chief Compliance Officer or the Legal Department.

ANNEX I

FOR GENERAL QUESTIONS ABOUT THE CODE:

CONTACT	EMAIL
Global Compliance & Ethics	ethics@palig.com

COMPLIANCE OFFICER CONTACT LIST

PAN-AMERICAN LIFE INSURANCE GROUP

EXECUTIVE VICE PRESIDENT, GENERAL COUNSEL, & CORPORATE SECRETARY

Patrick Fraizer	504-566-3108	PFraizer@palig.com
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CHIEF COMPLIANCE OFFICER

Paola Corrada	504-566-3815	PCorrada@palig.com
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UNITED STATES

GROUP

Keith Bridges	504-566-3233	KBridges@palig.com
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INDIVIDUAL

John Seneczko*	1-800-323-7320 ext. 5481	Seneczkoj@mutualtrust.com
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* John Seneczko is also the AML Compliance Officer – U.S.

INTERNATIONAL		
Celimar Maldonado**	504-566-3649	CMaldonado@palig.com
Eric Little	504-566-4723	ELittle@palig.com
Kate McKenney	504-566-4349	KMcKenney@palig.com

**Celimar Maldonado is also the AML Compliance Officer - International

CARIBBEAN (TRINIDAD & TOBAGO, EASTERN CARIBBEAN ISLANDS, BARBADOS, CAYMAN ISLANDS)		
Ann Marie Nanda-Francis	+(868) 625-4426 x 6041	ANanda-Francis@palig.com
Virginia Hillaire-Brown	+(868) 625-4426 x 6061	VHillaire-Brown@palig.com

DUTCH CARIBBEAN (ARUBA, CURAÇAO, SINT MAARTEN)	
Vacant	<i>Refer to Caribbean Contacts in the interim</i>

LATAM		
COLOMBIA		
Daniel Suarez M.	+57 1 7562323 ext. 2151	DSuarez@palig.com
COSTA RICA		
Jose Manuel Rivera	+506 2204-6309	JMRivera@palig.com
ECUADOR		
Jonathan Jaramillo	+593 2-2253 500 ext. 9403	JJaramillo@palig.com
EL SALVADOR		
Gloria Maria Clará	+503 2209-2720	GClara@palig.com

GUATEMALA		
Juan Jose del Pino	+502 23380-9800	JdelPino@palig.com
HONDURAS		
Wilgen Leonel Cabrera V.	+504 2216-0909 ext.2329	WCabrera@palig.com
MEXICO		
Jorge Rivera	+52 55 5047 2537	JARivera@palig.com
PANAMA		
Ivis Liao de Guerrero	+507 208-8004	IDeGuerrero@palig.com

FOR MORE INFORMATION ON OUR COMPLIANCE PROGRAM, PLEASE CONTACT YOUR LOCAL COMPLIANCE OFFICER OR VISIT THE COMPLIANCE SECTION OF PALNET.

CUSTODIAN LIST

AREA	COORDINATING CUSTODIAN	PHONE NUMBER	EMAIL
International Group and Life	Celimar Maldonado	504-566-3649	CMaldonado@palig.com
Domestic Group	Keith Bridges	504-566-3233	KBridges@palig.com
U.S. Life	John Seneczko	1-800-323-7320 ext. 5481	Seneczkoj@mutualtrust.com
Finance/ Taxation	Rick Mabry	504-566-3805	RMabry@palig.com
IT & Administration	Renee Parkins	504-566-3125	RParkins@palig.com
Internal Audit	Alywin Fruge	504-566-3845	AFruge@palig.com
Legal	Pat Fraizer	504-566-3108	PFraizer@palig.com
Marketing	Marta Reeves	786-453-3825	MReeves@palig.com
Human Resources	Bryan Scofield	504-566-4344	BScofield@palig.com

