

# Dolfin Conflicts of Interest Policy

Version April 2020

# Contents

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## Introduction

We are required to establish, implement, and maintain an effective conflicts of interest policy that is appropriate to the size and organisation of our firm and the nature, scale, and complexity of its business. Below is a summary of our Conflicts of Interest Policy.

## Purpose

Our Conflicts of Interest Policy has been prepared to meet the above requirement and to:

- identify, by reference to the specific services and activities carried out by us or on our behalf, the circumstances which constitute or may give rise to a conflict of interest entailing a material risk of damage to the interests of one or more clients;
- specify procedures to be followed and measures to be adopted in order to manage such conflicts; and
- communicate this information to all our members of staff.

All our members of staff are required to familiarise themselves with the contents of our Conflicts of Interest Policy and report conflicts of interest or potential conflicts of interest of which they are aware in the manner described in the Policy.

## Identifying Conflicts

We will take all appropriate steps to identify and to prevent or manage conflicts of interest between:



- the firm, including its managers, employees, and appointed representatives (or where applicable, tied agents), or any person directly or indirectly linked to them by control, and a client of the firm; or
- one client of the firm and another client;

that arise or may arise in the course of the firm providing its services including those caused by the receipt of inducements from third parties or by the firm's own remuneration and other incentive structures.

We will identify, by reference to the specific services and activities we carry out or are carried out on our behalf, the circumstances which constitute or may give rise to a conflict of interest entailing a material risk of damage to the interests of one or more clients

## Managing Conflicts

We will maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest as described above from adversely affecting the interests of our clients.

These arrangements include procedures to be followed and measures to be adopted in order to manage such conflicts. Such procedures and measures are designed to ensure that relevant persons engaged in different business activities involving a conflicts of interest carry on those activities at a level of independence appropriate to the size and activities of the firm and to the materiality of the risk of damage to the interests of clients.

## What we do if there is a conflict of interest

Where the organisational or administrative arrangements made by the firm to prevent conflicts of interest from adversely affecting the interest of its client are not sufficient to ensure, with reasonable confidence, that risks of damage to client interests will be prevented, the firm shall clearly disclose to the client the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks before undertaking business for the client. This disclosure will:

- clearly state that the organisational and administrative arrangements established by the firm to prevent or manage that conflict are not sufficient to ensure, with reasonable confidence, that the risks of damage to the interests of the client will be prevented;
- include specific description of the conflicts of interest that arise in the provision of the relevant investment services or ancillary services;
- explain the risks to the client that arise as a result of the conflicts of interest; and
- include sufficient detail, taking into account the nature of the client, to enable the client to take an informed decision with respect to the service in the context of which the conflict of interest arises.

## Record Conflict

We will keep and regularly update a record of the kinds of investment or ancillary service or investment activity carried out by us or on our behalf in which a conflict of interest entailing a material risk of damage to the interests of one or more clients has arisen or, in the case of an ongoing service or activity, may arise.

The firm's senior management, through the firm's Legal and Compliance Committee, will receive, at least annually, written reports on situations that may cause or do cause a conflict of interest. If new conflicts arise, these will be reported on an ad hoc basis.



## Gifts, benefits, and Corporate Entertainment

The giving or receiving of gifts, benefits and corporate entertainment, or any other form of gratuity or hospitality, by or to the firm's staff may create the appearance of a lack of impartiality and may lead to a potential conflict between the interests of the donor/donee and the firm or a client of the firm or between the firm and a client. The firm maintains a Gifts, Benefits & Corporate Entertainment Policy to deal with these matters. Members of the firm's staff are prohibited from giving to or accepting from clients, potential clients, or other third parties gifts, benefits or corporate entertainment above specified thresholds and are obliged to report such matters to the firm's Compliance department subject to limited de-minimis exceptions.

## Contacting us

If you have any queries regarding this Policy, please write to the Head of Compliance at Dolfin Financial (UK) Ltd., 50 Berkeley St, Mayfair, London W1J 8HD, United Kingdom or send an e-mail to [compliance@dolfin.com](mailto:compliance@dolfin.com) marked for the attention of the Head of Compliance.

