



**OMIC**  
**OPHTHALMIC MUTUAL  
INSURANCE COMPANY**  
A Risk Retention Group

## CODE OF BUSINESS CONDUCT AND ETHICS

**Introduction.** OMIC is dedicated to pursuing its business ethically and legally. All Directors, Committee Members, Officers, and employees of OMIC (together “Personnel”) are responsible for complying with the Code, and all applicable laws, rules, and regulations.

**Key Principles.** OMIC’s key principles define how Personnel interact with each other and with OMIC’s clients, business partners, competitors, regulators, and the community.

***Integrity.*** OMIC believes in staying true to what we believe, even in difficult times.

***Fairness.*** OMIC believes in dealing with all people on a fair and non-discriminatory basis.

***Honesty.*** OMIC believes in operating its business with honesty and transparency.

***Respect.*** OMIC believes in treating all others with dignity and respect and does not tolerate harassment of any sort.

**Fair Dealing and Trade Practices.** The way OMIC deals with its customers, business partners, and competitors ultimately determines OMIC’s success. Personnel must never engage in manipulation, concealment, abuse of privileged information, misrepresentation of facts, or any other unfair dealing. Marketing must be accurate and truthful. Offering or accepting bribes or kickbacks is prohibited. Personnel must never use any illegal or unethical methods to gather information. If information that may constitute a trade secret or confidential information of another business is obtained by mistake, consult the in-house Legal Department or outside Corporate Counsel (together “Counsel”). Personnel must not agree to fix prices or otherwise unlawfully restrain competition. Any commissions OMIC pays will be reasonable in relation to the value of the service provided.

**Receiving Gifts.** Gifts may be physical objects, services, or anything else for which fair market value is not paid by the recipient. Personnel should not accept any gift that might appear to compromise their independent judgment. Personnel may accept gifts of nominal value. Personnel may accept entertainment that is reasonable in the context of the business dealing and that advances OMIC’s interests. If an invitation seems inappropriate, Personnel must turn it down or pay the true value. Personnel may accept transportation and lodging provided by vendors if the trip is approved in advance by OMIC’s management.

**Giving Gifts.** Personnel may provide nominal gifts and reasonable entertainment, transportation, and lodging to others for legitimate business purposes. Personnel must not provide any gift to induce or influence improperly any governmental official. Any gifts to government officials or political contributions must be approved by the CEO and be consistent with applicable law.

**Conflicts of Interest/Corporate Opportunities.** Actions by Personnel must promote the best interests of OMIC and must not be motivated by outside or personal interests. Personnel must avoid activities that interfere with their duties to OMIC or divide their loyalty. OMIC prohibits conflicts of interest unless they are disclosed to and specifically approved by the Board of Directors or its designee. To prevent conflicts of interest, all Personnel have the affirmative duty to advance OMIC's interests. Without prior approval, Personnel are prohibited from (a) taking opportunities for themselves that are discovered through the use of OMIC information or positions; (b) using OMIC property, information, or position for personal gain; and (c) competing with OMIC. The following specific situations involve a conflict of interest: Personnel (or someone they have a close personal relationship with) 1) obtains a significant beneficial interest in one of OMIC's suppliers, customers, or competitors, 2) engages in a significant personal business transaction involving OMIC for profit or gain, 3) accepts money, gifts, excessive hospitality, loans, or other special treatment from any supplier, customer, or competitor of OMIC, 4) participates in any sale, loan, or gift of OMIC property, or 5) learns of a business opportunity through association with OMIC and discloses it to a third party or invests in the opportunity without first offering it to OMIC.

**Conflicts with Insureds.** If Personnel or their families have a dispute or claim adverse to any insured of OMIC, Personnel should notify Leadership. Personnel should not handle any matters pertaining to the insured or relevant to the claim.

**Confidentiality.** Personnel must handle OMIC's proprietary and confidential information and trade secrets, including the protected health information of OMIC's insureds' patients, properly in order to protect such information from unauthorized access, use, and disclosure. *See OMIC's Confidentiality Program for more details.*

**Records/Disclosures.** OMIC maintains complete and accurate records. Personnel must make records clear, truthful, and accurate, fairly reflecting in reasonable detail all business transactions and disposition of assets. OMIC is required to file various reports with the NAIC, Vermont Department of Financial Regulation, and other state insurance departments. It is OMIC's policy to make full, fair, accurate, timely, and understandable disclosures in compliance with all applicable laws and rules. Consult with Counsel before responding to any non-routine requests.

**OMIC Funds and Resources.** OMIC's assets, the services of OMIC's personnel, and OMIC's technology resources are to be used only for the benefit of OMIC and for such other lawful and ethical uses as may be approved by OMIC consistent with this Code. Personnel who have access to OMIC funds must follow OMIC's procedures for recording, handling, and protecting money. Where Personnel's position requires the spending of OMIC funds or incurring any personal expense for later reimbursement by OMIC, it is the individual's responsibility to use good judgment on OMIC's behalf and to ensure that good value is received for expenditures. *See OMIC's Payment Orders and Contracts Policies and OMIC's Compensation and Reimbursement Policy for more details.*

**Reporting Violations/Making Complaints.** All Personnel must disclose to OMIC any acts that may be in violation of the Code or are otherwise illegal or unethical and affect OMIC's operation. Directors, Committee Members, and Executive Officers must make such reports to any member of the Audit Committee (see Exhibit A). All other Personnel must make such reports to their managers, the Legal Department, Human Resources, or the CEO. Per the Audit Committee Charter, all Personnel may make complaints regarding accounting, internal accounting controls, or auditing directly to the Audit Committee. If not involving their own actions, Personnel can make such reports or complaints anonymously and confidentially. OMIC will not tolerate retaliation against anyone for reporting such possible noncompliance or making such complaints in good faith. Anyone who believes they have been retaliated against should report the matter promptly to Human Resources and/or the Audit Committee. Personnel convicted of a felony or any criminal statute related to this Code should report that fact within 5 days of conviction.

**Disciplinary Action.** Any Personnel who fail to comply with the Code are subject to disciplinary action, up to and including immediate dismissal. Failure to report violations of the Code is also grounds for disciplinary action.

**Waivers.** OMIC will waive provisions of the Code only where circumstances warrant granting a waiver. Waivers of the Code for Directors, Committee Members, and Executive Officers may be made only by OMIC's Audit Committee, as ratified by OMIC's Board. Any waiver for other Personnel may be granted only by the CEO in accordance with such procedures as may be established by the Audit Committee.

Adopted by resolution of OMIC's Board of Directors May 3, 2019.