



UNION BANCAIRE PRIVÉE

## UBP SA, London Branch Conflicts of Interest Statement

### **Introduction:**

Union Bancaire Privée, (UBP) London Branch is required to maintain and operate effective organisational and administrative arrangements to identify, monitor and manage conflicts of interest. Due to the nature of UBP's business, a number of situations might arise in which a client's interests conflict (or could be perceived to conflict) with our interests, or those of our other clients. In order to identify, monitor and manage these conflicts of interest, we have established and implemented an effective internal conflicts of interest policy.

Set out below is a summary of key information.

### **Our Policy:**

UBP's policies and procedures are designed to manage conflicts (or potential) conflicts between itself and its clients, and these policies and procedures are subject to our normal monitoring and review process.

### **Management of Conflicts:**

Examples of potential conflicts include, but are not limited to the following:

- **Information Barriers** – including Chinese walls, and physical separation of staff which are designed to prevent the exchange or misuse of material or non-public information.
- **Separation of functions** – segregation of duties between different areas of the business to ensure they operate independently of each other, and are managed by different senior managers.
- **Remuneration** – staff pay and bonuses can be linked to the profits of UBP, or the department in which the staff member works. If this created a conflict, then we would avoid such payments.
- **Outside business activities** – All UBP employees are required to pre-clear with the compliance department their outside interests & activities which may result in a real or perceived conflict of interest.
- **Personal account dealing** – All staff are subject to personal account dealing rules.



- ***Gifts and Inducements*** – The giving and receiving of gifts or inducements (e.g. entertainment) by UBP staff to or from those doing business with the firm has the potential to create conflicts. UBP maintains a Gifts and Entertainments Policy. Pre-approval and regular monitoring of adherence to this policy is carried out by the compliance department.
- ***Trade allocation and aggregation*** – UBP maintains a Best Execution policy which details the firms policy on aggregation of client orders and the allocation of partially filled orders.

If you would like further information on UBP's conflicts policy, please contact your relationship manager.