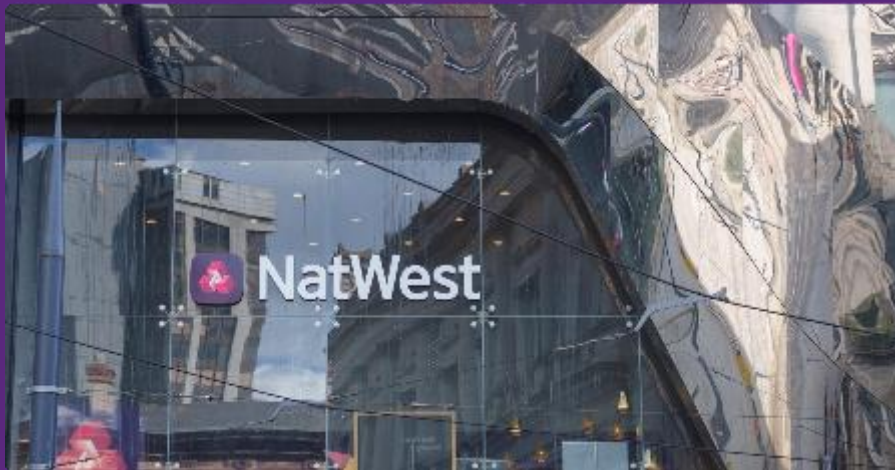


This is Our Code





Contents

3 [A message from Paul](#)

4 [Our Code and what it means for you](#)

5 [What we believe](#)

Our purpose

Our ambition

Our strategy

Our culture

6 [How we behave](#)

Our behaviours

Individual conduct rules

For Ulydien DAC colleagues

8 [How we make decisions](#)

Making winning decisions: DARE & The Yes Check

Managing risk and intelligent risk taking

Our policies

AI and data ethics

Working with suppliers

Compliance and mandatory learning

14 [Our Colleagues](#)

Bullying, harassment, discrimination and victimisation

Your colleague voice

Wellbeing at work

16 [Our Customers](#)

Good customer outcomes

Customers in vulnerable situations

17 [Our Communities](#)

Supporting human rights

Tackling modern slavery and human trafficking

Sustainability

19 [Speaking Up and raising concerns](#)





A message from Paul



Our Code defines who we are and how we operate at NatWest Group. It shows our commitment to acting ethically, responsibly, and with integrity in every decision we make and every relationship we build.

We set clear expectations for how we behave, and Our Code helps us understand our responsibility to own our impact. By following these principles, we create a positive workplace and make sure our customers, colleagues, and other stakeholders experience the best of NatWest Group.

Our work is important: we can achieve so much more when we follow shared principles, and work together to turn our customers' possibilities into progress.

Thank you,
Paul



Our Code and what it means for you

Our Code is the foundation of who we are and how we operate at NatWest Group. It reflects our commitment to act ethically, responsibly, and with integrity in every relationship and decision we make.

Our Code rests in the hands of every individual in the Group. It outlines our shared responsibilities and expectations to ensure we live by our purpose, ambition, strategy and culture and do the right thing for our customers, colleagues, suppliers, communities and shareholders, both now and for future generations. It applies whether you're a permanent colleague, contractor, agency or temporary worker across all our global jurisdictions.

Built upon our core purpose of turning possibilities into progress, Our Code works alongside our policies, governance frameworks, risk management s and industry rules. Together, these elements ensure that we uphold the highest ethical standards and foster trust with those we serve. It demonstrates our dedication to respecting the dignity, rights, and wellbeing of all stakeholders, while actively supporting our communities and safeguarding the environment.

At NatWest Group, our Code is more than just a framework. It empowers every one of us to act with integrity, accountability, and fairness, ensuring we deliver meaningful outcomes and remain a trusted partner to all who depend on us. By living Our Code every day, we protect and enhance the values we stand for, creating a positive impact that resonates far beyond our organisation.

Non compliance can have severe consequences for colleagues and the Natwest group. Any behaviour and actions that fall short of Our Code will be treated seriously and the Group will take appropriate disciplinary or other action to address them. Should it be found that a colleague has breached a conduct rule, the Group must report this breach to the regulators, and this could result in criminal prosecution. For the Group it can result in fines and reputational damage. The Group will also consider if there are further actions or opportunities that can be implemented to try to prevent any potential future breaches occurring.



When we do the right thing, our customers trust and value us, which in turn means we can all take pride in the company we work for.



What we believe

Winning Together is our way of describing how we come together to deliver the best results for our customers. Because we know that when our customers win, we win together. To help us deliver this we have an inspiring purpose, a bold ambition, a clear strategy and a culture that helps us to be our best. All of this comes together as part of Our Code.



Our purpose

The bank that turns possibilities into progress.

What this means

Really understanding customers' possibilities - their needs and ambitions - and proactively helping them to progress towards their goals. By doing this we help customers build more resilient businesses, manage their money and plan for the future, which in turn impacts the wider UK economy.

Our ambition

No 1. choice for customers, colleagues and investors.

For our customers this means
#1 in choice in the markets we want to grow.

By working harder than anyone else to understand their hopes and aspirations.

For our colleagues this means #1 choice for colleagues to build a brilliant career.

By providing opportunities to progress and tools to do great work every day.

For our investors this means
#1 choice in our sector for investors
By taking a long term approach to investing, going above and beyond to deliver sustainable returns.

Our strategy

Putting our strengths into action.

What this means

Our strategy harnesses everything that makes us great – our scale, our expertise and our reach – to go even further for customers. To do this we are focussing on three things.

- 1. Grow**
Deliver growth through better understanding our customers
- 2. Simplify**
Make things easier for colleagues and customers
- 3. Manage**
Better manage resources

Our culture

A customer focussed performance culture.

What this means

- 1. We start with customers**
- 2. We raise the bar**
- 3. We own our impact**

Further information on each of these behaviours is provided in our 'How we behave' section.

More information
→ [Winning Together Hub](#)



How we behave

Our behaviours are central to who we are and how we work. They underpin the delivery of our purpose, ambition and strategy and define our culture while reflecting the Group's commitment to integrity and excellence.

Recognising the regulated environment we work in; we're committed to upholding the highest behavioural standards set by our regulators through the Conduct Rules. These behaviours are not just guidelines; they are integral to fostering a respectful, customer focused culture that drives performance and ensures we meet our obligations responsibly, fairly and consistently.

We expect all colleagues to take personal accountability for living these behaviours and Conduct Rules. They apply to all of us no matter which part of the Group you work in.

Our behaviours

Our behavioural framework asks all colleagues to start with customers, raise the bar and own our impact.

	We start with customers	We raise the bar	We own our impact
What it means	We think and act customer at every step. With curiosity and respect, we deepen our understanding of each customer's needs and ambitions, proactively helping them to progress.	We are always looking to do better, by challenging the status quo and taking risks in the right way. We support each other to be bold, speak out when it matters and adapt to change.	We deliver the best possible outcome by bringing together diverse skills and perspectives. We prioritise well and take responsibility, even if we get it wrong.
What it isn't	Losing focus on our customers or acting without first understanding our customers' diverse needs.	Shying away from difficult conversations or choosing the easiest option when there is a better way.	Settling for second rate or seeing something through just because we've started it.
Leadership dial-up	We inspire others to put customers first, by demonstrating what it looks like in every choice we make and action we take.	We create an environment where colleagues dare to push boundaries, experiment and grow.	We break down boundaries and create inclusive environments where teams are trusted to prioritise what matters most and achieve the best outcomes.



Individual conduct rules

The Financial Conduct Authority (FCA) sets out expectations of individual behaviour through a clear set of regulatory Conduct Rules which help us create the right outcomes for our customers.

This means that:

1 You act with integrity.

2 You act with due skill, care and diligence.

3 You must be open and co-operative with the Financial Conduct Authority, Prudential Regulation Authority and other regulators.

4 You must pay due regard to the interests of customers and treat them fairly.

5 You must observe proper standards of market conduct.

6 You must act to deliver good outcomes for retail customers.*

*Retail customers in the Conduct Rules is the FCA's definition and is broader than our internal Retail Banking customer population.

For senior leaders in the Group, the FCA outlines additional rules which will apply to you as Senior Management Function (SMF) holders and you'll receive information and support on an individual basis.

We hold ourselves to high behavioural standards which we apply consistently across the Group in everything we do. It's these behaviours which drive our customer focussed performance culture.

More information
→ [Central Bank of Ireland Accountability Framework](#)



For Ulydien DAC colleagues

Ulydien DAC colleagues performing Controlled Functions under the Central Bank of Ireland (CBI) Fitness & Probity Regime must comply with the CBI Fitness & Probity Standards and the CBI Conduct Standards applicable to their role, which are detailed in the Conduct Standards Handbook. The CBI Consumer Protection Code sets out general principles that Ulydien is expected to follow when dealing with customers



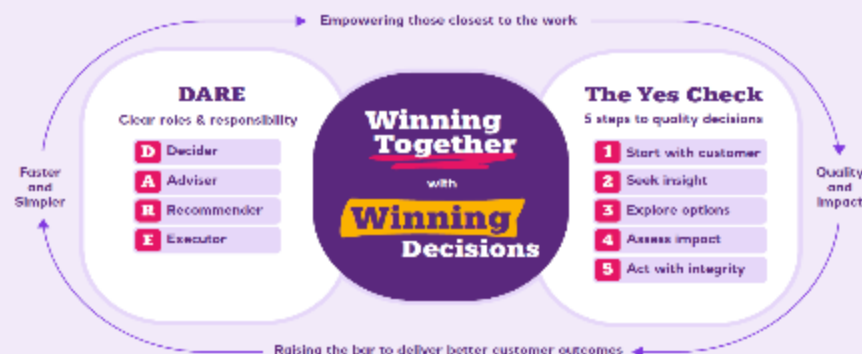
How we make decisions

Our customers, colleagues and communities trust each of us to be thoughtful and professional in our actions. As such, we expect everyone to exercise good judgement and focus on the highest standards of conduct. We don't just comply with rules, laws and regulations, we make informed decisions based on our principles and integrity.

To support in achieving this, we have effective tools, robust risk management frameworks and transparent policies in place.

Making Winning Decisions

Our Winning Decisions approach helps us make choices that start with our customers, push us to raise the bar, and leave us confident in the outcomes we deliver. It's a practical way of making sure we're winning together. The approach brings two tools together: DARE & The Yes Check.



Both tools are useful on their own – but together they make it easier to make better decisions, build trust, and stay focused on what matters.

DARE

DARE is the first part of Winning Decisions – it's all about bringing clarity, confidence and pace to how we work by allocating clear decisions roles.

DARE stands for:

- D – Decider** (The person responsible for making the final decision).
- A – Adviser** (People who provide expertise, challenge, and insight to help shape the decision).
- R – Recommender** (The individual who analyse options and propose a recommendation to the Decider).
- E – Executor** (The people responsible for implementing the decision once it's made).

DARE helps us:

- Improve clarity of responsibility.
- Reduce duplication and delay.
- Ensure diverse input and appropriate challenge.
- Evidence decisions for internal and external scrutiny.
- Drive greater confidence and consistency in how the Group makes decisions.

The YES Check

The Yes Check is our five-step guide for decision quality. It helps us start with the customer, ground our thinking in good data, explore bold options, weigh impacts, and check that we're acting with integrity. In short, it strengthens *how* we think, challenge and shape a decision, so we can deliver the best outcome.

Ask yourself...

Step 1: Have I started with the customer and understood the need?

How: Outline the decision you need to make from the perspective of our customers – considering the short and long term.

Step 2: Have I actively considered different data and perspectives?

How: Be inclusive in seeking out diverse insight and advice, drawing on any previous learnings and best practice.

Step 3: Have I been bold in thinking about what's possible?

How: Outline options that raise the bar for customers, stakeholders and drive our strategy and ambition.

Step 4: Have I understood the impact and made an informed choice?

How: Consider the positive and negative impacts of each option, inviting others to challenge your assumptions and rationale.

Step 5: Would others say I acted with respect and integrity?

How: Think about how you feel communicating your decision to family, friends, customers and communities. Does it keep our customers, colleagues and the bank safe?



Managing risk and intelligent risk taking

We manage risk, both financial and non-financial through the promotion of a culture of Intelligent Risk Taking, supported by robust policies and control environment and in compliance with regulatory requirements.

Our Enterprise-Wide Risk Management Framework (EWRMF) ensures a structured, Group wide approach to risk management, ensuring consistency, compliance, and alignment with strategic objectives. Its core components include:

Risk identification & assessment

- Uses tools like horizon scanning, scenario analysis, and stress testing.
- Risks are categorised using a common risk language and directory.

Risk governance

- Board and committees oversee risk strategy and appetite.
- Delegated authorities ensure accountability and agility in decision-making.

Risk appetite framework

- Defines the level and type of risk the Group is willing to accept.
- Includes qualitative statements and quantitative measures (limits and triggers).
- Reviewed and approved annually by the Group Board.

Risk culture & behaviours

- Promotes transparency, responsiveness, respect, and acknowledgement.
- Embedded through performance management and remuneration.

Monitoring & reporting

- Regular reporting of risk profile, breaches, and performance against appetite.
- Escalation protocols for breaches and emerging threats.

Three lines of defence model

- **1st Line:** Business units – Own and manage risks.
- **2nd Line:** Risk function – Oversight, challenge, and policy setting.
- **3rd Line:** Internal Audit – Independent assurance.





Our policies

Our policies, processes, standards, toolkits and guidelines safeguard customers and the Group and support consistency in the application of our risk management activities and ensure we uphold the highest standards of ethical conduct and regulatory compliance.

They include proactive and robust approaches across key areas:

Anti-money laundering (AML), counter terrorist financing and proliferation financing

We are committed to protecting the integrity of financial systems and ensuring the trust of our customers. By preventing the misuse of financial services for laundering illicit funds, we reinforce our dedication to transparency, accountability, and the fight against financial crime. We recognise the critical importance of combating counter-terrorist financing and proliferation financing. These efforts are essential to safeguarding global security and ensuring that financial systems are never exploited to enable terrorist activities. With oversight from our Money Laundering Reporting Officer, our AML framework reflects our responsibility to protect society and our stakeholders. All colleagues are entrusted to remain vigilant, report any suspicions of financial crime, and adhere to all AML protocols.

Anti-bribery and corruption

We enforce a zero tolerance policy towards bribery and corruption to ensure we act with integrity and fairness, and we conduct appropriate due diligence when pursuing business opportunities and when awarding business. We adhere to global as well as locally applicable laws and regulations and our policy prohibits any form of inducement (including facilitation payments) or unethical practice, ensuring transparency and ethical conduct in business dealings with colleagues, customers, third parties (including suppliers,

sponsorships and charities). We require compliance with these obligations whenever a person is acting for or on behalf of the Group.

Anti-tax evasion

We have two key tax evasion priorities; preventing our products and services being used by customers to evade tax; and that the Group, our suppliers, and associated parties do not facilitate such evasion. We will only deal with customers, suppliers, and other associated parties who are tax compliant, and our anti-tax evasion programme is designed to ensure that we do not knowingly facilitate any transactions that seek to circumvent or abuse tax laws. All colleagues have a legal responsibility to report any suspicions of tax evasion. Failure to do so may be a criminal offence and could lead to disciplinary action.

Detecting fraud

We prioritise integrity and honesty, compliance with legal frameworks and vigilance in fraud prevention. The Group is committed to maintaining high ethical standards and actively preventing unauthorised and authorised fraud including internal fraud by employees. We adhere to key legislation to ensure compliance and protect customers from fraudulent activities, further enhanced by the use of screening tools to identify and mitigate risks associated with individuals involved in financial crime. All colleagues are required to remain vigilant, receive training to recognise signs of fraud and report any instances or suspicions of fraud or scams to the Fraud Team.

Sanctions

We operate a robust sanctions compliance programme to comply with sanctions laws and regulations of the United Nations, United Kingdom, European Union, and the United States, as well as other applicable sanctions laws and regulations in the jurisdictions we operate in. We have no appetite to knowingly operate in an environment where systems and controls do not enable the effective identification, assessment, monitoring, management, and mitigation of sanctions risk. We restrict certain transactions, payments or deals and account relationships with sanctions targets or persons located in or owned and controlled by persons located in restricted countries.

Market abuse and inside information

We are dedicated to upholding the highest standards of integrity, transparency, and trust across all aspects of our financial markets' activity and we comply with market abuse rules and fair competition practices to support market stability and integrity. Preventing market abuse, including market manipulation and the improper handling of inside information, is fundamental to protecting our customers, colleagues, and the reputation of the Group. Colleagues must never unlawfully share, disclose, or misuse inside information, whether in their professional or personal dealings. If there is any suspicion that a customer, third party, or colleague may be engaged in insider dealing or market manipulation, colleagues must report this immediately.





Preventing and managing conflicts of interest

We are committed to identifying and minimising both actual and perceived conflicts of interest both personal and transactional. This includes any situation where personal interests may conflict with the interests of the Group, our customers, clients, or other stakeholders or where a conflict arises between different clients or where the Group's interests may be put ahead of those we serve. Our approach is to avoid unreported or unmanaged conflicts, and where these cannot be avoided, to act transparently and ensure effective controls to mitigate risks. All colleagues must disclose any actual or potential conflicts of interest that could impact objective decision-making. Where outside business interests, mandates, or close personal relationships could create a conflict, all employees must seek approval and ensure these are appropriately recorded. In every instance, we expect colleagues to put the interests of our customers, the law and the integrity of the Group above personal gain.

Competition law

We compete fairly across all sectors and jurisdictions in which we operate in order to minimise the risk of a breach of competition law and the potential criminal, financial, reputational and regulatory impacts of any such breach. We expect all colleagues to act with caution about any agreements or the exchange of confidential information with competitors, even in informal or social settings. This also applies to agreements with customers, suppliers, or third parties if these significantly impact competition.

Privacy, confidentiality and information security

We understand it's a privilege to be trusted to hold someone's data and are committed to preserving individual privacy and confidentiality and protecting the Group's information. All colleagues must comply with our personal data protection standards, ensuring that data is collected and used for specified, lawful purposes. We keep individuals informed about how their data is being processed and retain that data only for as long as necessary to meet business needs or legal requirements. Protecting our customers' and colleagues' privacy is fundamental to earning and keeping their trust. In protecting the Group's information, we expect all colleagues to adhere to our Information Management policies and operational procedures to ensure proactive management of controls to address information security (including cyber security) risks.

Communicating responsibly

We expect colleagues to communicate responsibly and professionally across all channels, including internal platforms, external social media, and personal communications. We have clear guidelines in place to ensure we protect our customer and the Group's reputation, safeguard sensitive information, minimise legal risks and promote positive colleague advocacy and a culture of responsibility.

Gifts, hospitality and entertainment

We set clear standards of expected behaviour to ensure all colleagues act with integrity and transparency in business dealings, avoiding conflicts of interest or perceptions of

impropriety related to gifts, hospitality, or entertainment. All colleagues must adhere to the Group's policy, designed to ensure objective decision making and minimise legal risks, fines, or reputational damage to the Group. The policy covers the types of gifts that can be accepted, the approval process, documentation and recording of gifts, and guidelines on determining whether a gift is appropriate, including practical examples for colleagues and approvers.

Health and safety

We are committed to taking reasonable and practicable measures to protect colleagues from risks associated with their work environments, ensuring compliance with relevant health and safety laws and regulations. This applies to all colleagues across our global operations, as well as to individuals interacting with the us at our premises, including customers, contractors, and visitors. We promote a culture of wellbeing by proactively identifying and addressing risks, fostering awareness, and adhering to industry best practices whilst regularly evaluating our protocols. We engage with colleagues and consult with employee representatives, providing information, training and support, encouraging a collective commitment to health and safety practices.

Security

We prioritise the protection of information, systems and services through robust security controls, compliance with legal and regulatory requirements, and proactive risk management. The Group is committed to maintaining a strong security culture that safeguards customers, colleagues, and business operations from cyber and information security threats. We embed Secure by Design principles throughout the lifecycle of our products, services and technology solutions, ensuring security is considered from the outset rather than applied retrospectively. We implement security controls such as access management, multi-factor authentication, information classification and handling requirements, security monitoring, vulnerability management, and incident response processes to identify, prevent, and mitigate security risks. All colleagues are required to remain vigilant, complete mandatory security training, protect information in line with its classification, and promptly report any security incidents, weaknesses, or suspicious activity.

More information

→ [Enterprise Wide Risk Management Framework](#)

→ [Financial Crime Hub](#)

→ [Information Security Procedure](#)



AI and data ethics

Our approach to Data Ethics ensures security, privacy and transparency in data collection, processing and sharing. AI Ethics extends these principles to ensure AI algorithms that use the data are fair and unbiased, protecting customers and colleagues.

The AI & Data Ethics Code of Conduct aligns to our values and comprises of two sets of principles. These principles compliment each other, providing a 'north star' for responsible AI and Data Ethics at NatWest Group: they are the foundation of our AI Strategy.

Our Data Ethics principles

We work towards ensuring that we:

- 1 Respect people, their aspirations and their privacy
- 2 Help customers make informed decisions
- 3 Work to prevent harm to individuals and benefit society
- 4 Make sure data we use is accessible and the way we use it is fair and prevents discrimination
- 5 Are transparent

Our AI principles

We work towards ensuring our AI systems:

- 1 Are subject to human oversight and promote human agency
- 2 Are technically robust, resilient, and safe to prevent unintentional harm
- 3 Comply with privacy and data protection laws throughout the model lifecycle
- 4 And decisions they make can be explained to customers in a way they will understand
- 5 Are free from bias and discrimination
- 6 Consider the social and environmental impacts
- 7 Provide an opportunity to contest the outcomes of our AI Systems and ways to get redress

More information

[AI & Data Ethics Hub](#)



Working with suppliers

We are committed to creating a diverse and responsible supply chain, being fair and transparent with our suppliers and to reach net zero by 2050 across our operational value chain.

The Supplier Code of Best Practice (“the Code”) provides guidance and outlines our expectations of suppliers. We encourage suppliers to self-monitor their adherence to the Code and ask that you communicate proactively with your NatWest Group supply chain manager regarding any non-compliance issues or concerns.

We define a supplier as any third-party organisation that is paid to provide goods or services to NatWest Group, not including, for example, intermediaries. Suppliers are expected to comply with all applicable local, regional and sector-specific laws and regulatory requirements within their operations and across their value chains. In addition, we ask all NatWest Group suppliers, both direct and indirect, to meet or exceed the responsible business practices set out in this Supplier Code of Best Practice (the “Code”).

The Code reflects our approach to sustainability which stems from our purpose. We believe that as a bank we can make a positive difference for our

customers, communities, and the UK economy. We expect the Code to evolve, with the aim of remaining a practical and accessible resource for those working with NatWest Group plc or its subsidiaries (together ‘NatWest Group’). The current 2026 edition of the Code introduces two new sections, responsible use of AI and related Model Risk Management and Information and Cybersecurity to reflect the increasing importance of safeguarding information and the responsible deployment of emerging technologies. These updates ensure our Code remains aligned with industry expectations, regulatory developments and the practices needed to protect our customers and our operations.

Alignment with the Code is a key consideration during tender evaluations and contract renewals. As part of the contracting process, we request suppliers to acknowledge the expectations and recommendations set out in the Code for the duration of their contract. We encourage suppliers to adopt a proportionate approach to its application, reflecting their size, capabilities, and the nature of the goods or services they provide.

We are committed to taking a proactive approach in respecting and complying with the laws, rules, and regulations applicable to the Group under our policies and we expect all colleagues to do the same.

Compliance and mandatory learning

All colleagues complete a programme of annual mandatory learning to support awareness and embedding of our key policies and procedures and to ensure awareness and understanding of our expected standards of conduct.

Some colleagues will also do role specific mandatory learning to ensure they have the relevant industry knowledge to effectively do their roles. Completion rates are monitored and modules contain links and sources for additional information to support broader learning and development.



More information

 [Supplier Code of Best Practice](#)



Our Colleagues

We support colleagues in bringing their best selves to work. We believe in a fair and equitable work environment where everyone is treated with dignity and respect and feels psychologically safe.

Bullying, harassment, discrimination and victimisation

We're committed to creating and promoting a positive environment free from bullying, harassment (including sexual harassment), discrimination and victimisation for our colleagues, customers, communities, suppliers and shareholders. We all have a responsibility to behave appropriately when at work or at work related activities and events, no matter the location.

We won't tolerate any form of discrimination (be it direct or indirect) on the basis of any characteristic protected by the laws in the countries we operate in. This includes discrimination on the basis of age, disability, gender reassignment, race/ethnicity, religion or belief, gender, sex, sexual orientation, marriage and civil partnership, pregnancy and maternity.

We strongly encourage anyone to raise concerns if they don't see Our Code in action. We treat any allegation seriously and sensitively and have in place robust policies and processes to manage these. Where bullying, harassment, discrimination or victimisation allegations are upheld, disciplinary proceedings up to and including dismissal will be taken.

Your colleague voice

We listen to colleagues and use the insight we gain to attract, engage and retain the talent we need for the future. We're also committed to continuous improvement, and use your voice to

experiment, challenge and evolve our policies and processes to enhance our colleague proposition.

We achieve this through an 'always on' listening strategy:

- Our View (our colleague opinion survey) and regular Pulse surveys
- Colleague Experience Squads made up of over 4000 colleagues who we regularly seek opinions from when testing new ideas.
- Our Colleague Advisory Panel whose objective is to facilitate direct engagement between the Board and wider colleague population, strengthening the colleague voice in the Boardroom and promoting sustainable decision making practices.
- Employee Led Networks who play a key role in building an inclusive bank which is fundamental to our success.

Freedom of association and collective bargaining

We formally recognise employee representative bodies including trade unions, works councils and employee consultative bodies and consider our regular engagement to be a vital means of transparency.

We respect our colleague's right of freedom of association across all our businesses and information about these representative bodies is available on our intranet. Approximately 70% of our colleagues are covered by a collective agreement and/or employee representative arrangement.

Colleagues should feel valued, empowered and inspired to win together with our customers and with each other.



More information

- [Colleague Strategy](#)
- [Employee Led Networks](#)
- [Employee Representatives](#)
- [Anti bullying, harassment and discrimination policy](#)



Wellbeing at work

We are committed to supporting every aspect of our colleagues' wellbeing across our four pillars of mind, body, life and money, recognising that these elements are deeply interconnected and vital for overall health.

Our Wellbeing strategy

Our wellbeing strategy prioritises prevention. We aim to create a culture where colleagues own their wellbeing and are equipped with the tools and support they need.

We understand that wellbeing is not something you can switch on and off between home and work; your wellbeing inside and outside of work is crucial. If we can't prioritise our own wellbeing, we can't succeed in serving our customers.

Mind

Supporting your mental wellbeing

- Feeling confident and psychologically safe to talk about mental health without fear of stigma, supported by leaders and peers.
- Being resilient and able to thrive in a fast-paced, experimental environment.
- Access timely and seamless support when needed.

Body

Supporting your physical wellbeing

- Doing the basics right with balanced nutrition, exercise and sleep.
- Sustained energy levels to balance work and home life.
- Access to support tools to take preventative measures.

Life

Supporting your social wellbeing

- Feeling connected to one another, customers and to wider support networks.
- Play a part in their local community in line with the Group's purpose.

Money

Supporting your financial wellbeing

- Having the right knowledge, skills and confidence to proactively manage their finances in the short and long term.
- Know where to go for support during financial struggles.
- Access to benefits and pensions to make money go further – now and in the future.
- A tailored journey to manage finances based on personal needs.

Our Wellbeing hub

Our Wellbeing Hub provides further details of all the support groups, events and tailored wellbeing content for every colleague at every stage of life including information on our 24/7 Employee Assistance Programme which provides free, confidential and independent advice, support, and counselling services.



“We know how important it is to ensure we are giving the right support to colleagues to help them manage their wellbeing. At NatWest Group, we are committed to ensuring that everyone has access to the right resources to support both their physical and mental health in the workplace.”

Paul Thwaite Group Chief Executive Officer

More information

[Wellbeing Hub](#)

[Benefits Hub](#)



Our Customers

Being a vital and trusted partner to our customers is at the heart of what we do. From making everyday banking easier to helping businesses grow, we'll succeed with customers by understanding their hopes and aspirations and providing the services and expertise they need now and in the future.

Good customer outcomes

When we start with customers, deepen our engagement to understand their possibilities, then we should create good outcomes for our customers. We are proactive in our measurement of those outcomes through our framework of Good Customer Outcomes Management (GCOM). Evidencing good outcomes, and measuring where there are unintended outcomes, means we will demonstrate our requirements under the FCA's Consumer Duty.

Outcome based regulation looks at the measurable, evidencable proof of what we intend our customer to receive as an outcome instead of measuring the performance of the processes that are intended to create those outcomes.

We all have a responsibility to understand how this applies to our jobs as it impacts across many areas of our business - from our customer-facing franchises to our risk and control functions. It also influences our activities - from high level strategic planning to customer interactions; from how we develop and govern our products and services, how we use Artificial Intelligence to guide, decide and act for our colleagues and customers, to how we communicate with our customers.

The FCA defines the scope of Consumer Duty, as 'retail customers', however, the definition of 'retail customers' reaches far broader than our Retail Bank alone. When thinking about whether Consumer Duty applies to the activities you carry out, it's important to consider the end customer.

Our Duty

A firm must act to deliver good outcomes for retail customers.

Three cross cutting rules

- Act in good faith.
- Avoid causing foreseeable harm.
- Enable and support customers to pursue their financial objectives.

Four outcomes

- Communications that are clear and easy to understand
- Products and services that are fit for purpose and appropriate.
- Customer support that's really effective and covers the lifetime of a product or service.
- Price and value that's assessed as fair.

Customers in vulnerable situations

We're committed to identifying and supporting vulnerable customers through operating a robust Vulnerability Framework and Core Principles underpinned by a Customers in Vulnerable Situations Regulatory Compliance Operational Policy which applies across the whole Group. The policy outlines expected standards where we must:

- Understand the nature and scale of potential vulnerability within our customer base
- Ensure staff have the right skills to recognise and respond to customer needs at all stages of their journey with us.
- Design our products and services inclusively, recognising the diverse needs of all customers
- Undertake customer impact assessments on all changes to products and services
- Identify the intended outcomes customers should expect from using our products and services and monitor performance against those expectations

All colleagues undertake annual mandatory learning on recognising and responding to different customer needs, including their particular financial circumstances and any wider indicators of potential vulnerability.



More information

→ [Consumer Duty Hub](#)

→ [Customers in Vulnerable Situations Hub](#)



Our Communities

Supporting human rights

We have an important role in promoting respect for human rights and a strong desire to maximise any positive impacts and to mitigate, where possible, any potential negative impacts that our activities may have on society. Our approach is informed and guided by internationally recognised human rights standards including the United Nations Guiding Principles on Business and Human Rights (UNGPs), International Labour Organisation (ILO) Fundamental Principles and Rights at Work and the International Bill of Human Rights.

To advance our approach to human rights, we:

- Published our Salient Human Rights Issues and will review these as our business, value chain and operating environment evolve.
- Established a policy framework to respect and promote human rights with our customers, colleagues and suppliers, reflected in our Human Rights Report.
- Engage external stakeholders to help deepen our knowledge and understanding of human rights issues. We remain signatories of the UN Global Compact (UNGC) and continue to adhere to reporting requirements under a range of initiatives, including the Equator Principles.
- Operate an internal Human Rights Action Group (HRAG) to coordinate our activities, accelerate and strengthen our work across human rights and modern slavery.

Tackling modern slavery and human trafficking

We are committed to doing what we can to find, fix and prevent modern slavery and human trafficking and our approach is continuously evolving to ensure we keep pace with the changing external environment.

We publish an annual statement which sets out the steps that we are taking to identify and address modern slavery and human trafficking within our own operation and throughout our value chain. This includes:

- Embedding modern slavery and human trafficking in two of our salient human rights issues; labour rights issues and unjust working conditions and discrimination and lack of support for the vulnerable.
- A dedicated Modern Slavery Working Group who develop and embed our goals to tackle modern slavery.
- Focusing our actions across:
 - **Policies** setting our expectations for colleagues and suppliers to help us to embed modern slavery considerations.
 - **Risk assessment and due diligence.**
 - **Training and awareness** for colleagues.
 - **Measuring the effectiveness** of our policies and practices.
 - **Engaging with stakeholders** to establish a collective, coordinated and sustained effort.
 - **Robust governance** including approval of our approach at Board level.



More information

- ➔ [Human Rights and Modern Slavery Hub](#)
- ➔ [NatWest Group Human Rights Report](#)



Sustainability

By connecting our purpose to the job our colleagues do we aim to have a positive impact on our communities, the environment and our own sustainability over the longer term, enhancing our resilience and helping create value and positive outcomes for our customers, shareholders, communities and colleagues.

We publish an annual Sustainability Report which outlines how our strategic framework supports our sustainability and climate related ambitions and targets. It also highlights:

- How we are supporting our customers climate transitions through climate related and ESG (environmental, social and governance) products and advisory services.
- Our social and community outcomes and how we are supporting customers' needs at a time of complex technological and social change.
- Our approach to responsible investing.

More information

[NatWest Group Sustainability Report](#)

Do Good Feel Good

We know that doing good makes you feel good, whether it's fundraising for a charity of your choice or one the Group already works with. That's why we are committed to supporting all colleagues to make a difference and have an impact in their communities. We do this in a number of ways, like payroll giving, our global community cashback programme and providing colleagues with three paid volunteering days a year.

More information

[Do Good Feel Good Hub](#)





Speaking up and raising concerns

At NatWest Group, fostering openness and transparency is vital for a healthy culture, key to our strategy and purpose and ensures accountability throughout the organisation.

Speaking up is not only encouraged but is essential to maintaining the integrity and ethical standards of the Group and we are committed to providing a safe environment where everyone can raise concerns about potential wrongdoing or misconduct without fear of retaliation.

We all have a responsibility to speak up when something doesn't seem right. Whether it's breaches of our policies and procedures (including behaviour that goes against Our Code), breaches of regulations, or activity which is illegal - we encourage you to raise your concerns. This helps to protect our colleagues, and the trust we share with our customers and communities.

We provide annual mandatory training for all colleagues to ensure they have a clear understanding of how and when to voice concerns. The training also incorporates practical scenario based learning to further enhance awareness and embed the Group's approach.

Our Speak Up Policy

The **Speak Up Policy** applies across NatWest Group, covering all legal entities, functions, and franchises. It applies to anyone who obtains information about misconduct via work-related activities, recruitment processes, or pre-contractual discussions that is impacting groups of people (such as colleagues, customers or the public). All employees, contractors, subcontractors, suppliers, temporary staff, secondees, consultants, interns, volunteers and

individuals formerly serving in these roles are covered by the policy.

Using the policy and its associated framework means you can raise your concerns at an early stage and in the right way.

How to speak up

You can raise concerns by:

- Engaging openly with a colleague or your line manager, if you feel comfortable discussing the matter directly.
- Using the Group's dedicated whistleblowing service, 'Speak Up,' either:
 - Confidentially, where your identity will not be shared outside of the Speak Up process without your permission (or if required by law).
 - Anonymously, where you don't tell us anything about who you are.

The Speak Up service operates as a confidential 24/7 telephone and online resource facilitated by a third-party provider. For those who prefer alternative methods, concerns may also be submitted directly to the NatWest Group Speak Up team via email, letter, or in-person meetings, which can be arranged upon request.

An independent investigator will be assigned where appropriate, to examine the concerns you've raised and determine the underlying facts. Based on the findings of the investigation, appropriate and proportionate actions will be taken to address your concerns.

It's also important to know that you're not obligated to raise concerns through these internal channels before approaching external entities. Concerns can be reported directly to external organisations, such as the Financial

Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) within the United Kingdom, or a local country regulator if you are in another country.

We're committed to your protection

As part of our commitment to integrity and transparency, colleagues who raise genuine concerns are protected against any form of detrimental treatment. This includes instances of bullying, harassment, victimisation, or discrimination. Any allegations of mistreatment directed at anyone for raising concerns will be investigated with senior oversight and, if proven, treated as a disciplinary matter.

You may also benefit from protections provided under applicable local country laws.

Integrity in our policy and framework

Maintaining the integrity and effectiveness of the Speak Up Policy and framework is essential to ensuring its positive impact across the Group and for the colleagues who use it. To support this, the NatWest Group Audit Committee independently oversees our whistleblowing process, including report volumes and emerging themes. The Chairman of the Group Audit Committee also serves as the Group's whistleblowing champion, demonstrating senior leadership

support in advocating and promoting the Speak Up proposition.

Other ways to raise concerns

Depending on the nature of the concern, there might be other more appropriate policies and process in place to support you.

- **Personal matters** are managed under the relevant People policies, handbooks and processes which you'll find on your local Human Resources intranet pages. These will be specific to your country of employment.
- **Customer complaints** you can refer to your local complaints team, or visit the [How to Complain](#) page.
- **Money Laundering.** If you have suspicions that transactions may be linked to money laundering, you should raise an Internal Money Laundering Suspicion Report (IMLSR). If, however, your concerns relate to financial crime policies or process, these may be raised through the Speak Up services.

More information

Further information and guidance including the link to raise a concern, our Speak Up Policy, the Speak Up team contact details and specific country information can be found on the [Speak Up Hub](#).

"It's important that people are aware of and know about the whistleblowing channel...You can use it without fear".

Patrick Flynn
Non-Executive Director and Whistleblower Champion