



## **Statement of Corporate Governance**

OneFamily is committed to high standards of corporate governance.

The Annotated Corporate Governance Code for Mutual Insurers (dated September 2016) (the Code) applies to the Society's Annual Report and Consolidated Financial Statements.

The Society considers the Code to be closely aligned to the standards that it has set itself and has endeavoured to comply with the main principles for many years.

The Board has set the values and standards for OneFamily and its employees, taking account of the code, and requires senior management to report to the Board on adherence. The Board considers that throughout the period under review it has complied with the spirit of the code.

With regards to the principle D on remuneration the directors have considered the specific requirements arising from schedule 8 for quoted companies and have only presented that information that they believe is relevant considering the size and nature of the entity's business. Annual re-election of all directors was introduced at the 2017 AGM. The code now requires additional disclosures in the AGM notice and at the meeting itself in support of the proposed election of new non-executive directors and re-election of existing directors, which will be included from 2018.

None of the directors had any interests in the Group or its subsidiary companies other than those interests in respect of fees or salaries paid to them as directors, those interests in respect of the policies which they hold with the Group and those interests specifically disclosed in note 30 to the Annual Report and Consolidated Financial Statements.

The 2017 Annual Report and Consolidated Financial Statements are available on this website or by contacting the Member Relations Team. Contact details can be found in the Company Information section of this website.