

	<h1>CORPORATE POLICY</h1>	Number: EC&F 2.3 Owner: Ethics & Compliance Type: Ethics Compliance & Fraud Effective Date: 3-2011 Last Revision Date: NEW Supersedes 03-20-004
Title BUSINESS ETHICS		

SECTION 1 – PURPOSE

The Business Ethics policy presents State Fund’s philosophy of integrity and compliance with the law. It promotes honest and ethical business practices, assures that State Fund’s mission, vision, and values are not compromised, and maintains State Fund’s reputation for integrity and fairness in business dealings with others.

SECTION 2 – POLICY STATEMENTS

Employees must follow at all times applicable State laws and all State Fund Corporate Policies, Procedures and Code of Conduct.

2.1 Public trust and confidence

It is essential that the public and State Fund stakeholders have confidence in State Fund’s employees. This trust and confidence depends on each State Fund employee exhibiting behavior and performing duties in a manner that is at all times fair and uninfluenced by any consideration of improper self-interest.

Each employee must maintain the highest standards of professional and personal integrity. Employees must respect this trust and welcome public scrutiny of the way in which they perform their duties.

2.2 Appearance of Impropriety

Employees must avoid impropriety or even the appearance of impropriety. Suspected violations of this policy must be reported promptly to the Ethics & Compliance Manager.

2.3 Ethical conduct

In transacting State Fund business, the parameters for ethical conduct by State Fund employees include:

- Maintaining a high standard of ethical conduct and not engaging in activities that will cause harm to or discredit State Fund;
- Not accepting gifts, money or anything of value from any person or company when it is apparent that the person expects favorable treatment from State Fund in return;
- Avoiding situations which pose a conflict of interest or ethical concern to State Fund;
- Avoiding any incompatible activities and conflicts of interest as defined in related Corporate Policies;
- Not misusing their State Fund position or title;

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- Not altering or falsifying State Fund documents;
- Reporting the receipt of all gifts in compliance with the Statement of Economic Interests;
- Avoiding any inappropriate activity or behavior that reflects negatively on the employee, other State Fund employees, or upon State Fund.

SECTION 3 – APPLICABILITY, SCOPE & BASIS

This policy applies to State Fund employees. The laws, regulations, and standards cited in section 3.1 of this policy are incorporated by reference and govern State Fund employees.

NOTICE

All State Fund employees will be required to sign a statement annually that they have read and understand this policy as part of State Fund’s *Code of Conduct* acknowledgement process.

3.1 Related Laws, Regulations, or Industry Standards

USSC Guidelines Manual	§ 8C2.5 and §8D1.4
Cal. Government Code	Title 2 § 19990
Cal. Government Code	§§ 81000-91014
Cal. Insurance Code	Division 1 § 750
Cal. Labor Code	§ 3219
Cal. Labor Code	§ 3820
DPA Rule	§ 599.870
SPB Rule	§ 279.1

SECTION 4 – AUTHORITY

The Chief Risk Officer is responsible for policy assurance and oversight. As policy owner, the Ethics and Compliance manager is responsible for compliance monitoring, and updating this policy.

SECTION 5 – RELATED CORPORATE POLICIES

- EC&F 2.1 - Complaint Reporting and Anti-Retaliation
- EC&F 2.2 - Incompatible Activities
- EC&F 2.4 - Statements of Economic Interest
- EC&F 2.7 - Use of State Fund Facilities for Non-Business Activities

SECTION 6 – RELATED DEFINITIONS PROCEDURES, FORMS, & PUBLICATIONS

6.1 Definitions

- DPA - California Department of Personnel Administration
- SPB - California State Personnel Board
- USSC - United States Sentencing Commission

6.2 Related Procedures

This section intentionally left blank at this time

6.3 Forms and Publications

- Confidentiality Statement e29000
- Employee Acknowledgement SCIF 8555
- State Fund Code of Conduct

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SECTION 7 – HELP & ADVICE

For help and advice regarding this policy, contact the Ethics & Compliance Office via e-mail: E&Compliance@scif.com. To report ethical concerns, call the Integrity in Action Hotline at 866-294-1742.

To report suspected improper governmental activity (an action that violates the law, is economically wasteful, or involves gross misconduct, incompetency, or inefficiency) call the California Whistleblower Hotline at 800-952-5665.

SECTION 8 – REVIEW HISTORY

Review Date	Action Date	Action	Section(s) Revised	Effective Date
3/7/2011	3/7/11	Final QA	Comprehensive	3/2011