

AMR FINANCIAL MANAGEMENT LTD

Summary Conflicts of Interest Policy

DECEMBER 2022

CONTENTS

1. THE PURPOSE OF THIS POLICY AND REASONS FOR THE IMPLEMENTATION
2. OUR UNDERSTANDING AND DEFINITION OF A 'CONFLICT OF INTEREST'
3. EXAMPLES OF POTENTIAL 'CONFLICTS OF INTEREST'
4. THE BRIBERY ACT 2010
5. HOW WE INTRODUCE THE POLICY AND IDENTIFY & MONITOR POTENTIAL 'CONFLICTS OF INTEREST'

1. THE PURPOSE OF THIS POLICY AND REASONS FOR THE IMPLEMENTATION

This document details a summary of the conflicts of interest policy of AMR Financial Management Ltd.

In line with FCA Principle 8, AMR Financial Management Ltd has the following conflicts of interest policy. This principle states:

Conflicts of interest	A <i>firm</i> must manage conflicts of interest fairly, both between itself and its <i>customers</i> and between a <i>customer</i> and another <i>client</i>.
------------------------------	--

The above statement means that firms are under a regulatory obligation to ensure that conflicts of interest are identified immediately when they arise and are properly managed.

In addition, rule SYSC 10 (MiFID rules) states that "If arrangements made by a firm.....are not sufficient to ensure, with reasonable confidence, that risks of damage to the interests of a client will be prevented, the firm must clearly disclose the following to the client before undertaking business for the client:

- a) The general nature or sources of conflicts of interest, or both and
- b) The steps taken to mitigate those risks.

In effect, this means that not only are we required to identify and manage conflicts of interest, we have to do our utmost to prevent them. Where we cannot prevent a conflict, we must set out to the client what the conflict is, that we cannot prevent it, what risk there is to the client and include sufficient detail to enable the client to make an informed decision as to whether he wishes to proceed.

It is our aim to ensure that the integrity and security of AMR is not put at risk as a result of relationships with third parties whose interests could conflict with those of our clients and/or AMR. We will therefore aim to take the necessary precautions to prevent such risks.

The new Consumer Duty rules which will be implemented by the 31st July 2023 will also play a part in this policy.

2. OUR UNDERSTANDING AND DEFINITION OF A 'CONFLICT OF INTEREST'

We believe that a Conflict of interest can be defined as "a set of conditions" in which professional judgment concerning a primary interest (such as a client's interest of actual financial advice) could be potentially influenced by a secondary interest (such as financial gain for AMR or another client).

We therefore take the view that the minimum criteria for the assessment of a potential conflict of interest is whether in the course of providing a service there may be a material risk of damage to the interests of the client. We will take into account whether as a result of AMR or a person directly or indirectly linked by control to AMR:

- is likely to make a financial gain, or avoid a financial loss, at the expense of the client
- has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome
- has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client
- carries on the same business as the client
- receives or will receive from a person other than the client, an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard fee (or commission where allowed) for that service.

In addition, a conflict of interest could arise when the work of a staff member is affected by a personal interest or association - for example as the result of a direct or indirect financial interest.

We also believe that our Directors' duties are enshrined in law as part of the Companies Act 2006 that came into effect on 1st October 2007. This means that directors' duties have been listed and codified. These include the duty to exercise "reasonable care, skill and diligence" and "avoid conflicts of interest".

AMR will aim to take all appropriate steps to identify potential conflicts of interest that arise, or may arise, in the course of the firm providing services to our clients.

3. EXAMPLES OF POTENTIAL 'CONFLICTS OF INTEREST'

The following list (which is not exhaustive) is an example of potential 'Conflicts of Interest', as identified by AMR:

- An adviser receives a gift or entertainment from a product provider or lender, who is looking to either maintain or enhance the existing relationship between AMR/an adviser and the intermediary arm of the provider/ lender.
- An adviser or Director of our firm has a close relationship with an employee of a financial services product provider or lender (partner, spouse, sibling etc.)
- An adviser is acting as a trustee, an executor for a Will or Power of Attorney (except in the case of close family relationships).
- AMR is acting as an adviser to a corporate client, when the corporate client is the subject of a potential takeover by a firm, also being advised by AMR.
- An adviser or Director (or their immediate family) holds a significant value of shares (or other financial interest) in either a product provider, lender, associated provider of services or direct competitor to the client.

In addition, the firm considers that the following matters may give rise to a Conflict of Interest:

- The use of panels or platforms.
- Advising clients to invest in the IFSL AMR OEIC.
- The fair treatment of Portfolio Management Service clients versus holders of the IFSL AMR OEIC fund.
- Insider information/dealing.
- Inappropriately accepting services from, or supplying them to, colleagues, friends or relatives.
- The failure to account for money received.
- Falsifying expenses claims or timesheets.
- Misusing company assets, property or intellectual property.
- Falsifying company records to conceal misdoings.

4. THE BRIBERY ACT 2010

This Act came into force on 1 July 2011. The Act is concerned solely with bribery and therefore does not extend to other areas of white collar crime such as fraud, theft and money laundering. AMR takes full consideration of the Bribery Act within its extended Conflict of Interest policy.

5. HOW WE INTRODUCE THE POLICY AND IDENTIFY AND MONITOR CONFLICTS OF INTEREST

Any firm has a responsibility to identify conflicts and to implement appropriate processes to enable it to manage and prevent conflicts of interest effectively. AMR has such processes in place and in summary, our policy has the following aims:

- Staff should always proactively disclose any possible 'conflict'
- We should properly 'manage' each case on an individual basis
- We may prohibit the activity of a member of staff when necessary, to protect the interests of the client(s) or the interests of the firm
- Clients will be made aware of the conflict of interest in relation to the IFSL AMR OEIC

AMR is authorised and regulated by the Financial Conduct Authority