

## Anti-Money Laundering Policy Summary

May 2018

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*The Greater Good*: Marsh & McLennan Companies (MMC) and its colleagues are committed to global standards of ethical conduct, which are embodied in our Code of Conduct, *The Greater Good*. Our Code, which was rolled out in 2011, is available in 23 languages, and you can read it online at the [Marsh & McLennan Companies website](#). Training on *The Greater Good* is required of all of our employees globally. All new hires must certify and all existing employees must periodically re-certify that they have read and understood *The Greater Good* and that they will comply with it. This training is supplemented by a 50-minute film, *Faces of Marsh & McLennan*, which presents real-life situations, portrayed by MMC employees.

The Code states:

**We work to prevent money laundering and financial crimes.**

Marsh & McLennan Companies is committed to compliance with anti-money laundering laws. Money laundering is conduct designed to conceal the origin or nature of the proceeds of criminal activity. You must follow your Operating Company's anti-money laundering procedures, including "know-your-client" procedures, and restrictions on forms of payment. Learn about and keep alert for possible money laundering "red flags." If a red flag should appear in the course of a transaction, before you go further, speak to your designated Anti-Money Laundering Officer, a manager, or Legal or Compliance colleague.

We take a multi-layered approach to our anti-money laundering program.

Policies: We have a global Anti-Money Laundering (AML) Policy, which adopts a risk-based approach to prevent persons engaged in money laundering, fraud, or other financial crime, including the financing of terrorism, from using MMC products or services. Like all of our Policies, it is available in eleven languages and posted on our internal websites. MMC's AML controls include:

- Appointment of an AML Officer for each Operating Company to oversee its AML program and serve as the central point of contact for communicating with MMC's Chief Risk and Compliance Officer.
- Periodic risk assessment to identify the business' degree of risk for money laundering, and making appropriate changes to its AML program based on this assessment.
- Establishment of written "know-your-client" (KYC) procedures for new and existing clients based on risk and in accordance with local law or regulation.
- Processes and procedures to monitor payments and customer activity in order to identify suspicious activity.
- Following all applicable government cash and transaction reporting and recordkeeping requirements.

Training: Risk & Compliance may provide training as required under country-based legislation to our relevant colleagues on AML policies and procedures.

Hotline: Risk & Compliance maintains the Ethics & Compliance Line [www.EthicsComplianceLine.com](http://www.EthicsComplianceLine.com), which is operated worldwide by a vendor. Any Marsh & McLennan Companies employee, or any other person, may call the hotline or submit an online report to the vendor, and may do so anonymously (except for a small number of countries where the law does not allow anonymity). Every allegation of misconduct is reviewed by the Corporate Risk & Compliance team, and appropriately investigated, or referred for further follow-up.

Investigations: MMC is committed to conducting its business professionally, ethically and with integrity. Allegations of misconduct, whether received via the hotline or otherwise, are reported to our Risk & Compliance department. The Company has established processes for investigating alleged misconduct and considering appropriate actions in response to investigative findings. These actions may include disciplinary measures, disclosures to regulators or other remedial action. Legal & Compliance also provides regular reports to the Audit Committee and Compliance & Risk Committee of MMC's Board of Directors and to the Company's external auditors as required.