



# Code of Conduct

January 2024





# A Message from our Chairman and Chief Executive Officer

Dear Associate,

Since our founding, we've been focused on fostering an open culture, guided by our core values of Excellence and Do the Right Thing. We are committed to fairness and honesty in the decisions we make every day. We hold ourselves—as an organization and as individuals—to the highest standards of ethical business practices and behavior.

Each of us plays an important role in building and maintaining our world class culture, brand, and reputation. We have a Code of Conduct, which outlines our responsibilities as associates. By adhering to our Code, you are living our values and ensuring that Capital One is modeling the highest standards of personal behavior and business conduct in everything we do.

Our Code of Conduct is more than just a set of “dos and don'ts.” It provides high-level principles and guidance, practical information about situations that may arise in your day-to-day activities, and additional resources that help all of us enhance our relationships with our customers, our community, and each other.

Our quest to build an enduringly great company requires an unwavering commitment to doing the right thing and demonstrating the highest standards of integrity and professionalism. Thank you for living our values every day as we work to Change Banking for Good.

Sincerely,

Richard D. Fairbank  
Chairman and Chief Executive Officer  
Capital One Financial Corporation







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# Corporate Values

Capital One's culture is built on two core values:  
**Excellence** and **Do the Right Thing**.

These shared values guide how we work together, innovate, and serve our customers and communities. Our philosophy is simple: recruit great people and give them the opportunity to be great as we fulfill our mission to *Change Banking for Good*.

**Excellence** – defines the way we at Capital One perform as individuals, in teams, and as an organization. We excel through five attributes: Best People; Strategically Bold; Intellectually Rigorous; Well-Managed; and Ownership.

**Do the Right Thing** – describes how we interact with each other, our business partners, and our customers. We Do the Right Thing through five principles: Open; Teamwork; Respect for Each Other; Respect for Our Customers; and Integrity.

<p><b>Best People</b> Recruit only the very best people Develop and challenge associates Reward performance and results Value diversity of people</p> <p><b>Strategically Bold</b> Remember the market is boss Drive breakout innovation Hang out a shingle Be paradoxically conservative</p> <p><b>Intellectually Rigorous</b> Make fact-based decisions, with judgment Take an integrated approach Challenge the thinking</p> <p><b>Well-Managed</b> Be disciplined Obsess for great execution Anticipate and drive change Communicate too much Be a leader, first by example</p> <p><b>Ownership</b> Act like an owner Empower yourself and others Create long term shareholder value</p>		<p><b>Open</b> Seek and give feedback Be direct Be authentic Admit to and learn from mistakes Value diversity of ideas Be humble</p> <p><b>Teamwork</b> Work collaboratively Share information, time and credit Assume positive intent Have fun</p> <p><b>Respect for each other</b> Treat every associate with respect and dignity Elevate others Give back to the community</p> <p><b>Respect for our customers</b> Offer unassailable products Communicate with refreshing clarity Provide efficient and caring service Deliver on our Brand promise</p> <p><b>Integrity</b> Be honest to yourself and others Demand the highest ethical behavior Live the Values</p>
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# 01 *Our Code. Our Values.*

Our Code of Conduct

Our People

Our Responsibilities

Our Culture

Our Obligation to Report

Our Commitment to Non-Retaliation





## 1.1 | Our Code of Conduct

At Capital One, we share a proud commitment to upholding the highest standards of professional ethics. Our Code of Conduct (“Code”) reflects our core values of **Excellence** and **Do the Right Thing**.

Our Code memorializes Capital One’s commitment to comply with applicable laws, regulations, and Capital One policies governing our conduct and operations and to earn our reputation for honesty, fair dealing, and integrity every day.

We owe it to one another, our customers, and the communities we serve.

## 1.2 | Our People

Our Code applies to all Capital One associates and members of the Company’s Board of Directors and extends to all Capital One subsidiaries. References to “Capital One associates” in our Code cover Board members and associates, including those in our international locations.

The conduct of our vendors, suppliers, service providers, and business partners is governed by the [Third Party Code of Business Conduct and Ethics](#).

## 1.3 | Our Responsibilities

We expect all associates to live our Company’s values by doing the right thing. Knowing, understanding, and following applicable laws, regulations, and Company policies are critical to living our values, safeguarding Capital One’s reputation, and maintaining our customers’ trust. References in this document to “the Code” and “Company policy” are intended to include all relevant policies, standards, and procedures, and our Code should be read and understood in conjunction with those.

Where applicable laws or regulations differ from our Code, policies, standards, or

What you  
need to know.

### Key Takeaways

- Be professional and honest in your decision-making.
- Know, understand, and follow our Code and related Company standards and policies to preserve our values, safeguard Capital One’s reputation, and maintain our customers’ trust.
- Capital One associates are expected to comply with our Code and report misconduct.

### Resources

- [Third Party Code of Business Conduct and Ethics](#)
- [Corporate Ethics Program Policy](#)





procedures, or where an international location, line of business, department, group, or team has specific requirements, we are expected to follow the most restrictive applicable requirement. We must comply with the letter and spirit of the law and our Code, use fact-based and sound judgment, and seek guidance whenever needed. Associates who violate our Code may be subject to legal action and discipline up to and including termination of employment. If you are not sure how information or policies in our Code apply within your country, check with your manager or local Human Resources team for further guidance.

## 1.4 | Our Culture

Our shared values guide how we work together, innovate, and serve our customers and communities, creating the strong corporate culture we all cherish. Our culture embodies who we are and how we do business. Over reliance on our culture, however, can create blind spots and expose us to risk.

As the stewards of our corporate culture, we must:

- Remember that assuming positive intent is not a substitute for controls and monitoring;
- Challenge ourselves and our colleagues to continuously assess whether we have sufficient governance and sustainable protocols to ensure our ideas, products, and services are well conceived and well grounded;
- Continuously evaluate how our products and services impact our customers and the communities we serve; and
- Avoid insularity bias by seeking diverse perspectives both inside and outside of Capital One.

Employing these concepts will improve our effectiveness and reinforce our culture by self-identifying and remediating issues and proactively managing risk.





## 1.5 | Our Obligation to Report

Doing the right thing includes speaking up. **We expect all Capital One associates to immediately report any suspected or potential violations of law, our Code, Company policy, or other actions inconsistent with our values.** Associates may report concerns to their manager, Associate Relations (AR), the Ethics Line, or the Ethics Office. Reports to the Ethics Line may be submitted anonymously.

Raising concerns within Capital One does not prevent you from reporting the same concerns to law enforcement or a relevant government entity if there is a suspected or potential violation of law. If you are not sure whether to report a concern, seek guidance from your manager, AR, the Ethics Office, or your line of business Legal representative.

### The Role of the Manager

Capital One managers are expected to lead by example, model behavior consistent with our values, and ensure that their teams are educated about and adhere to our Code and Company policy. Managers are expected to support and encourage those who speak up by responding to questions and concerns and by immediately reporting any allegations of misconduct or retaliatory behavior to AR or the Ethics Line.

Associates are encouraged to consult their manager whenever they have questions about our Code or want to escalate concerns regarding potential Code violations or other actions that are inconsistent with our values. If you do not feel comfortable discussing an issue with your manager, please contact AR, the Ethics Office, or submit your concern through the Ethics Line.





## The Role of the Ethics Office

The Ethics Office is part of our second-line Compliance & Ethics function and is responsible for administering our Code and providing guidance to our associates on our Code and Capital One's ethics program.

The Ethics Office is also responsible for managing the Ethics Line, which is a confidential reporting tool operated by an independent third party. Complaints may be submitted to the Ethics Line online or through a call center that operates 24 hours a day, seven days a week. Ethics Line complaints may be submitted anonymously, and phone calls are not recorded. Regardless of whether you decide to remain anonymous, all reports will be treated confidentially. Concerns reported to the Ethics Line are documented and forwarded for review and investigation as appropriate.

## The Role of Associate Relations

Associate Relations (AR), which is part of Human Resources, provides all associates with access to knowledgeable and impartial consultants and investigators when there is a work-related issue that could benefit from review by a group outside the associate's management team.



What you  
need to know.

### To Report via the Ethics Line

- United States, Mexico, Canada, and India: (866) 785-9735
- United Kingdom: 0808 234 7482
- Philippines: 1-800-8908-8236 or 1-800-1441-0863
- [Report Online](#)

### To Report via Associate Relations:

- United States and Mexico (Associate Relations Center): (804) 284-6600 or (888) 376-8836, option 6 (toll-free)
- Europe (Ask HR Europe Helpdesk): [Email Europe AR](#)
- Canada (HR Consulting, Associate Relations): 1 (888) 376-8836, option 3 or [Email Canada AR](#)
- Philippines: [Email Alabang AR](#)
- [Report Online](#)

### To Consult with the Ethics Office:

- [Email the Ethics Office](#)



## 1.6 | Our Commitment to Non-Retaliation

Capital One encourages open and honest communication. We rely on one another to speak up by asking questions and reporting concerns, including potential misconduct. **Capital One prohibits retaliation against any individual for making good faith claims regarding possible violations of law, our Code, or other Company policy.** Capital One also prohibits retaliation against any individual for participating or cooperating in any investigation.

### What is Retaliation?

Retaliation is any adverse employment action or other action that is likely to deter a reasonable person from raising a concern, submitting a complaint internally or externally, participating in an investigation, or engaging in some other form of legally protected activity.

If you believe that you or another associate is being or has been retaliated against, report it to your manager, AR, or the Ethics Line. Capital One takes misconduct claims seriously, including of retaliation, and will pursue these claims and take appropriate action.

Individuals who engage in retaliation may be subject to legal action and discipline up to and including termination of employment.







# 02 Working with Each Other

Fairness, Dignity, and Respect  
Safe Work Environment







## 2.1 | Fairness, Dignity, and Respect

### Diversity, Inclusion, and Belonging

Capital One values the contributions of every associate and we are committed to maintaining and promoting a work environment that is inclusive of each associate's abilities, strengths, differences, and experiences. We nurture an environment where associates feel they belong and where they can thrive, finding meaning, purpose, and connection in their work. Treating our colleagues, customers, and third parties fairly, with dignity and respect, is critical to who we are and how we do business.

True to our core values, we celebrate diversity and the richness of talent, perspectives, and ideas that flow from an inclusive work environment. Our diversity strengthens us and reflects the customers and global community we serve.



# What you need to know.

### Key Takeaways

- Diversity, inclusion, and belonging are good for business and make our Company stronger.
- Treat everyone fairly, with dignity and respect.
- Report discrimination or harassment to your manager, AR, or the Ethics Line.

### What If?

#### **I overheard a colleague refer to another colleague using an offensive stereotype. What can I do?**

If you are comfortable doing so, help educate your colleague about the offensive stereotype they have invoked as our colleagues sometimes do not realize they are engaged in offensive conduct. If you are not comfortable discussing with your colleague, you may also express your concerns with your manager, AR, or report the incident through the Ethics Line.





## Harassment and Discrimination

Capital One is committed to maintaining a work environment that is free from all forms of unlawful discrimination and harassment. **To that end, the Company does not tolerate harassment or discrimination in any form against any applicant, associate, third party, customer, or client based on:**

- Race, color, national origin, or citizenship;
- Age;
- Religion;
- Physical or mental disability, or genetic information;
- Sex, gender identity, or sexual orientation;
- Veteran status;
- Marital, pregnancy, or maternity status; and
- Any other status protected by applicable law in each of the countries in which we operate.

### Examples of unacceptable conduct include, but are not limited to:

- Adverse employment action based on any of the prohibited factors outlined above; and
- Unwelcome conduct, based on any of the prohibited factors outlined above, that would make a reasonable person uncomfortable or that could create a hostile work environment.

We are committed to maintaining a working environment that supports free-flowing information and creativity. Fostering that environment requires our associates to treat each other with the utmost dignity and respect.

Capital One pursues all allegations of discrimination and harassment. Associates engaged in discrimination or harassment may be subject to legal action and discipline up to and including termination of employment. Threats or retaliation against individuals for reporting discrimination or harassment or participating in any related investigation is prohibited.

Each of us should conduct ourselves professionally and report discrimination, harassment, or retaliation concerns to our manager, AR, or the Ethics Line.

What you  
need to know.

### What If?

**I often receive emails from a friend containing jokes, some of which are very funny. Am I allowed to forward them to my colleagues?**

You should think twice before forwarding non-work-related emails, including jokes, in the workplace. Please remember that Capital One's systems must not be used to access, store, send, or publish any material that is sexual or pornographic in nature or promotes violence or intolerance.

### Resources

- [Human Resources Policy](#)
- [Harassment and Discrimination Guidelines](#)



## 2.2 | Safe Work Environment

Capital One is committed to maintaining a healthy and safe workplace for our associates, customers, and visitors. All associates are responsible for complying with applicable health, safety, security, and environmental laws and Company policy.

### Workplace Safety

**Capital One does not tolerate acts or threats of violence, intimidation, or physical harm.** Any act or threat of violence must be reported immediately to Global Workplace Services' 24/7 Operations Center (Sentry). In situations of imminent danger, on-site medical emergencies, or life–safety risk, contact the appropriate local emergency services number(s) for your location to report the incident or request assistance, then report it to Sentry.

The possession or use of firearms or other lethal weapons by a Capital One associate in Capital One facilities or vehicles, on Company property, while on Company business, or during Company-sponsored events is strictly prohibited. This prohibition applies except where the storage of firearms and ammunition in locked, privately owned vehicles is expressly permitted by state law. Certain associates may be exempt from this prohibition if they have specific authorization in writing from Capital One's Chief Security Officer and Chief Human Resources Officer as a required condition of employment.

Report workplace safety issues through the [Workplace Central Pulse](#) site, and report on- the-job injuries through the [Workers' Compensation Pulse](#) site and to your manager.

Associates are also required to notify the [Criminal Background Screening team](#) of any arrests, charges, or pending charges for criminal offenses, to the extent permitted by law. Associates located in the United Kingdom should notify [UK HR](#) in these circumstances.

What you  
need to know.

### Key Takeaways

- Capital One is committed to maintaining a healthy and safe work environment.
- Immediately report all acts or threats of violence or other health and safety concerns.
- Observe all posted health and safety signs, and report injuries and unsafe practices.

### What If?

#### Last week, I was arrested. Do I have to report this to anyone at Capital One?

Yes. You must promptly notify the Criminal Background Screening Team in Human Resources of any criminal arrests, charges, or pending charges, to the extent permitted by law. Associates located in the United Kingdom should notify UK HR. Reporting arrests will allow us to thoughtfully consider the circumstances of each case, be mindful of our obligations to meet regulatory requirements, protect our Company's reputation, and ensure safety in the workplace.





## Alcohol-Free, Drug-Free, and Smoke-Free Workplace

The consumption of alcohol and the use of illegal drugs, controlled substances, and tobacco products can create serious health and safety risks in the workplace. **Associates must not be impaired by alcohol, illegal drugs, or other controlled substances while conducting Company business.**

Associates are expected to use good judgment regarding alcohol consumption and ensure they are living our values. The consumption of alcohol in Capital One facilities and during off-site Company-sponsored events is generally prohibited unless consumed as part of a sanctioned social event or an associate's job responsibilities that require them to entertain guests, candidates, or clients. Sponsored social events that include alcohol require prior manager approval, and alcohol consumption must be limited to associates of legal drinking age.

The possession, use, distribution, sale, purchase, or transfer of controlled substances in Capital One facilities or vehicles, on Company property, while on Company business, or during Company-sponsored events is strictly prohibited.

- Legally prescribed medications are permitted if they are used as intended by the prescribing physician and they do not impair one's work performance or otherwise create a safety risk.
- Local laws legalizing marijuana or other controlled substances for medical or recreational purposes do not alter this section's prohibition on the possession or use of controlled substances in the workplace.

Smoking, including the use of e-cigarettes, is prohibited on Capital One property except in designated smoking areas.

What you  
need to know.

### What If?

#### Does Capital One offer help for a substance abuse problem?

Yes. Please contact Human Resources or the Employee Assistance Program if you need help.

### Resources

- [Corporate Security Policy](#)
- [Physical Security Services Standard](#)
- [Authorized to Carry Weapons Standard](#)
- [Alcohol Consumption Guidelines](#)
- [Alcohol Consumption Guidelines \(Canada\)](#)
- Employee Assistance Program (EAP) (U.S. 855-383-7222) or [Visit the Anthem EAP Site Online](#)
- Global Workplace Services (GWS) 24/7 Operations Center (Sentry) (U.S. and Canada 855-955-7233)
- [Report to Sentry Online](#)



# 03 *Responsibility to Capital One and Our Shareholders*

Avoiding Conflicts of Interest  
Accurate Recordkeeping and Reporting  
Protecting Information and Assets  
Insider Trading and Tipping  
Social Media and Public Relations







## 3.1 | Avoiding Conflicts of Interest

Capital One associates are expected to act in the best interests of Capital One, our customers, and our shareholders. Conflicts of interest should be avoided. Even if you consider a situation not to be a conflict of interest, you should consider whether it might create the perception of a conflict; if so, you should complete a Conflict of Interest Disclosure Form and discuss it with your manager and the Ethics Office to determine whether you can proceed with the activity.

A conflict of interest occurs when one's personal interests or close personal relationships interfere with or compromise one's ability to satisfy the requirements and expectations of Capital One in a professional and ethical manner. An actual or perceived conflict of interest may compromise our integrity, undermine Capital One's reputation, present compliance and regulatory risk, and harm our shareholders.

### If faced with a potential conflict of interest, beyond the required disclosures listed below, ask yourself:

- Would a neutral third party question my motive or judgment if the personal interest or relationship were known?
- Would public disclosure of my personal interest or relationship call into question the underlying decision or action?

If the answer to either question is "yes," discuss the potential conflict with your manager and the Ethics Office.

# What you need to know.

## Key Takeaways

- A conflict of interest occurs when an associate's personal interests or close personal relationships interfere with or compromise their ability to satisfy the requirements and expectations of Capital One in a professional and ethical manner.
- Common sources of potential conflicts include: secondary employment; outside business activities, investments, and board and advisory roles; self-dealing; personal finances; and employment of family and individuals with whom associates have close personal relationships.
- When faced with a potential conflict of interest, you must disclose the interest or relationship to your manager and the Ethics Office using the [Conflict of Interest Disclosure Form](#). Associates located in the Philippines should use the [Declaration of Conflict of Interests Form \(Philippines\)](#) to disclose potential conflicts.

## What If?

**My spouse works at a consulting firm that does business with Capital One, and I am partially responsible for retaining the consulting firm. Do I need to disclose this as a potential conflict of interest?**

Yes. You should consult with your manager and complete a [Conflict of Interest Disclosure Form](#).



**When faced with a potential conflict of interest, you must disclose the interest or relationship to your manager and the Ethics Office.** Once disclosed, the Ethics Office will resolve any actual or potential conflict of interest with an independent determination that:

- No conflict exists and the matter is approved;
- The actual or perceived conflict can be appropriately addressed through mitigating conditions (i.e., recusal or other condition);
- The actual or perceived conflict cannot be adequately mitigated and the matter is denied; or
- In rare circumstances, the Chief Ethics Officer authorizes a waiver.

It is not possible to list every situation that may present a conflict of interest, but there are certain areas where conflicts typically arise. You must always inform your manager and obtain approval from the Ethics Office before engaging in, pursuing or accepting:

- Employment in addition to your role at Capital One, including ownership of an outside business;
- Board service and advisory roles outside of Capital One;
- Candidacy for elected political office or civic appointment; and
- Certain personal investments described in the following sections.

## What you need to know.

### What If?

**My Capital One client is starting a business venture and asked me to invest. Would my investment potentially create a conflict of interest?**

Yes. Establishing a financial relationship in the form of a direct personal investment or partnership with a person or entity with whom you have a client or other business relationship as part of your Capital One role can create a conflict of interest. Prior to making such investment or engaging in any personal business dealings with a client outside of Capital One, inform your manager and complete the Conflict of Interest Disclosure Form for Ethics Office review and approval. As a general rule, engaging in a personal transaction with a client's business that is conducted on the same terms available to the general public does not create a conflict of interest.





## Secondary Employment and Outside Business Activities

**Secondary employment and outside business activities must not interfere with our obligation to faithfully execute our duties at Capital One.** Secondary employment and outside business activities include any compensated positions you maintain in addition to your Capital One role, including: part-time jobs, contract work, consulting, self-employment, single-member entities/sole proprietorships, compensated social media influencing activities, side gigs, temporary work, and the publishing of literary content for public availability. Once disclosed, the Ethics Office will independently assess whether the secondary employment or outside business activity competes with Capital One for business, compromises or appears to compromise your ability to make ethical business decisions on behalf of Capital One, is not in the best interests of Capital One, or otherwise interferes with your Capital One work schedule or job performance. As part of these assessments, the Ethics Office may consult with your manager.

## Board Service and Advisory Roles

In engaging the communities we serve, many Capital One associates serve on the board of directors of, or in advisory roles to, various for-profit and nonprofit organizations and associations across commercial and nonprofit sectors, as well as educational, charitable, community, political, and religious organizations. Similar to secondary employment and outside business activities, associates must disclose to the Ethics Office and their manager their outside board service and advisory roles.\*

\* This disclosure requirement does not apply to residential boards (e.g., homeowners associations) or volunteer positions with charitable, educational, political, or social organizations, unless the organization's interests conflict with Capital One's interests, the organization does business with Capital One, or there is a connection between your role and Capital One's engagement with that organization (e.g., decision-making authority regarding monetary contributions). You are nevertheless encouraged to raise such outside activities with your manager for awareness and consult with the Ethics Office if you or your manager have any questions or concerns.

What you  
need to know.

### What If?

**I was recently appointed to serve on the board of directors for a nonprofit organization that does business with Capital One. Is that considered a conflict of interest?**

Possibly. You should consult with your manager, the Community Impact and Investment team, and complete the Ethics Office's Conflict of Interest Disclosure Form prior to agreeing to serve on the board if your nonprofit board position overlaps or interferes with your role at Capital One (e.g., similar role, significant time commitment, Capital One responsibility for business dealings involving the organization, including funding). Prior to acceptance of the position, board and advisory roles must be disclosed using the Conflict of Interest Disclosure Form in accordance with the parameters set forth in this section.

### Resources

- [Conflict of Interest Disclosure Form](#)
- [Conflict of Interest Disclosure Procedure](#)
- [Securities Law Policy](#)
- [Anti-Bribery and Anti-Corruption Standard](#)
- [Harassment and Discrimination Guidelines](#)
- [Enterprise Gifts and Entertainment Procedure](#)
- [Solicitation and Distribution Policy](#)
- [Political Activity Pulse Page](#)
- [Political Activity Standard](#)



## Self-Dealing

**Self-dealing occurs when you use your Capital One position for personal gain.**

Examples of prohibited activities include:

- Purchasing or accepting for personal use the goods and services of Capital One or a Capital One third party on terms other than those available to the public, unless otherwise established by Company policy;
- Use of physical and technology assets provided by Capital One in support of or to further secondary employment or outside business activities;
- Accepting in your personal capacity business opportunities, fees, commissions, or other advantageous financial arrangements from Capital One or a customer, third party, competitor, or business partner of Capital One or any entity seeking a business opportunity with Capital One or with whom Capital One is seeking a business or investment opportunity;
- Using your or another Capital One associate's position or access to any system resulting from your or their Capital One employment to improperly benefit yourself, a relative, another associate, or someone with whom you have a close personal relationship, such as resolving a customer service issue outside of publicly accessible or Capital One sanctioned channels; and
- Using any system that you have access to as a result of your employment with Capital One to access your personal Capital One account or that of another associate, relative, or person with whom you have a close personal relationship or otherwise accessing a personal Capital One account without a legitimate and duly authorized business purpose.\*

\* In very limited instances, your role may require such access for a legitimate business purpose (e.g., testing or troubleshooting). Remember to consult your line of business's guidelines for testing and troubleshooting procedures.







## Personal Investment Activities

Capital One associates may personally invest in publicly traded and private companies, as long as they act in accordance with Section 3.4 (Insider Trading and Tipping) and any line of business specific policies that apply to them and do the following:

- Not make any personal investments in any entity that could affect or appear to affect your decision-making on behalf of Capital One. This is especially true if you have discretionary authority or influence in dealing directly or indirectly with that entity as part of your role within Capital One.
- Avoid significant investments in any private entity (i.e., one not publicly traded) that competes with, conducts business with, or is seeking to do business with Capital One, or which is of Capital One investment or acquisition interest.
- Disclose any potential investment conflict to the Ethics Office prior to making the investment for an independent assessment of whether the investment presents a potential conflict and, if so, whether the conflict can be mitigated or otherwise addressed.

## Personal Finances

Capital One expects all associates to handle their personal finances responsibly, with integrity, and in compliance with applicable law. Any improper handling of your personal finances may undermine your credibility and Capital One's reputation. Accordingly, you are expected to truthfully report your income and other financial information to government agencies, including when applying for benefits, applying for government-sponsored loans, and filing your taxes. **Failure to abide by these principles, or any line of business specific financial disclosure requirements, may subject you to potential legal action and discipline up to and including termination of employment.**





## Familial and Close Personal Relationships

Decision-making can become difficult when you work with someone with whom you have a familial or close personal relationship outside of Capital One. Even if you try to remain objective in your business dealings, familial and close personal relationships with Capital One colleagues can create real or perceived conflicts of interest.

**In general, you may not hire, retain, engage for goods or services, or supervise an immediate family member, a relative (e.g., parent, child, sibling, spouse, partner, in-laws, significant other), or anyone with whom you have a close personal relationship (e.g., a romantic relationship or personal financial relationship) outside of Capital One; nor is it permissible to hire or engage their business enterprise to provide goods or services to Capital One. For a complete list of impacted relationships, see the Conflict of Interest Disclosure Form.** More specifically, you may not work directly for, work in the same reporting chain as, supervise, or make employment or compensation decisions about an immediate family member, relative, or someone with whom you have a close personal relationship. To avoid the appearance of impropriety, exercise great care when hiring or retaining for Capital One business purposes, or supervising someone with whom you have a close personal relationship outside of Capital One, and consult with your manager and the Ethics Office before making any such decision.

**Associates within the same direct reporting chain are prohibited from engaging in intimate relationships.** Associates in different reporting chains are not prohibited from engaging in intimate relationships but must disclose the relationship to the Ethics Office when such a relationship could create a conflict of interest (e.g., overlap in work duties; participation in making employment or compensation decisions related to that associate).

Consult with your manager, Human Resources, or the Ethics Office if you have any questions about the employment, engagement, or supervision of family members, intimate partners, or anyone with whom you have a close personal relationship.





## 3.2 | Accurate Recordkeeping and Reporting

As a publicly traded bank holding company, compliance with recordkeeping and reporting policies, procedures, and controls is essential to meeting our legal and business requirements. **To that end, all Capital One associates are responsible for maintaining accurate and complete accounting and financial records.**

### Financial Statements and Accounting

As Capital One associates, one of our most important duties is to ensure that our Company's business transactions, finances, and operations are reported accurately, completely, and in a timely and understandable manner. We also must ensure that the data we provide for the preparation of financial statements, regulatory reports, and publicly filed documents comply with all applicable generally accepted accounting principles, regulatory reporting requirements, and our Company's information and reporting policies.

### Business Record Retention

Retention of certain Company records is required to meet our obligations to regulatory agencies, law enforcement, and other government entities. **All associates must familiarize themselves with and follow Capital One's information retention and handling policies and procedures.**

### Timekeeping

Capital One expects all associates to devote the necessary time to their work and to make efficient use of their time during scheduled work hours. To ensure that all work performed for Capital One is appropriately compensated, all associates required to keep time and attendance records must do so accurately in the system of record.

What you  
need to know.

### Key Takeaways

- As a publicly traded bank holding company, compliance with recordkeeping and reporting policies, procedures, and controls is essential to meeting our legal and business requirements.
- Report business transactions, finances, and operations accurately, completely, and in a timely and understandable manner.
- Familiarize yourself with and follow Capital One's information retention and handling policies and procedures.
- Cooperate fully with all information and document requests made in any properly sanctioned internal or external audit, investigation, or Company review.

### What If?

**A colleague has been busy at work and was asked to provide financial data to the regulators. They did not have time to conduct the research, so they provided numbers from an old presentation. What, if anything, should I do?**

Immediately consult with your manager and [contact Regulatory Relations](#). We share a critical responsibility to ensure government regulators receive complete, accurate, and up-to-date data in response to their requests.



## Responding to Audit, Regulatory and Government Requests, and Internal Inquiries and Investigations

Our interactions with internal and external auditors and investigators, as well as regulatory agencies, must remain above reproach. When dealing with properly sanctioned internal or external audits, regulatory exams, investigations, or reviews, we must:

- Ensure Regulatory Relations is engaged prior to responding to local and international bank regulatory agencies, such as the OCC, FRB, CFPB, FDIC, OSFI, and etc.;
- Cooperate fully with information and document requests;
- Ensure that all information and documents provided are accurate, complete, and produced in a timely manner; and
- Follow guidelines when sharing Confidential Supervisory Information (CSI) with third parties

Any departure from these expectations must be immediately reported to your manager, AR, or the Ethics Line. **Failure to fully and truthfully cooperate with any sanctioned internal or external investigation may subject you to legal action and discipline up to and including termination of employment.**

We also must recognize when our interactions with the government and other outside parties indicate potential litigation or other enforcement action. If you learn about any pending, imminent, or contemplated litigation or unanticipated government investigation or enforcement action involving Capital One, immediately notify the Chief Counsel for Litigation in Legal or another attorney on their team. If you receive a subpoena related to Capital One or your work, immediately contact the [subpoena mailbox](#). Nothing in this section requires you to disclose to Capital One any cooperation or communication with the government about potential legal violations.

# What you need to know.

## What If?

**I have been asked to provide information to our internal Audit team, but I don't think they are asking the right questions. What, if anything, can I do?**

Immediately consult with your manager. To facilitate oversight and improvement, we must be responsive to internal Audit and provide complete, accurate, and up-to-date information and, where appropriate, share with Audit additional context regarding our understanding of the request and our response.

## Resources

- [Confidential Supervisory Information Guidelines](#)
- [Information Security Policy](#)
- [Information Handling Procedure](#)
- [Information Retention Policy](#)
- [Legal Preservation Standard](#)
- [Management Reporting Policy](#)
- [Time Tracking Guidelines for Non-Exempt Associates](#)





## 3.3 | Protecting Information and Assets

As Capital One associates, we share a responsibility to protect our Company and safeguard its assets. This obligation extends to resources we use to conduct our business, including confidential customer information, highly confidential, confidential, internal, and proprietary business information, intellectual property, and Capital One physical property and technology. Protecting Company assets is an important obligation to the Company and our shareholders and guards our competitive advantage in the marketplace.

### Combating Internal Fraud

A vital part of protecting our Company's information and assets is to combat internal fraud. Internal fraud is any effort by an insider to deprive Capital One or our customers of any assets by theft, deception, or other corrupt means. Examples of internal fraud include unauthorized withdrawal of funds, corporate benefits abuse, and theft of customers information and/or Capital One's highly confidential, confidential, internal, and proprietary business information. **Capital One does not tolerate acts of internal fraud and any associate or other insider found to have engaged in internal fraud may be subject to legal action and discipline up to and including termination of employment.**

Corporate benefits are intended to be used only by associates and other eligible parties (e.g., family members may be included on our health insurance plans), and associates are expected to be truthful when applying for and utilizing any such benefits. These limitations also apply to the use of corporate credit cards, which are intended solely for authorized business purposes. **Under no circumstance may corporate credit cards be used for personal expenses, and any accidental use must be immediately reported to your manager and remediated.**

What you  
need to know.

### Key Takeaways

- Protecting Company assets is an important obligation to the Company and our shareholders and guards our competitive advantage in the marketplace. It is the responsibility of all associates.
- Protecting the privacy of our customers is critical to our operations and our reputation.
- Protecting highly confidential, confidential, internal, and proprietary business information is vital to the success of our Company and is an important obligation to our shareholders.

### What If?

**I am working with an external supplier on a new product. May I send proprietary business information to the supplier via email?**

Maybe. You should not share confidential or proprietary business information with anyone outside of the Company unless you have a specific business need and are authorized to do so. Before sharing such information, be sure to follow the Data Share Registration process and obtain all required approvals pursuant to the [External Data Sharing Program](#), the [Data Sharing Standard](#), and follow the [Information Handling Procedure](#) when sharing.



## Protecting Nonpublic Information

Capital One nonpublic information includes confidential customer information and highly confidential, confidential, internal, and proprietary business information (“confidential and proprietary business information”). Safeguarding this information is critical to our operations and reputation:

### Confidential Customer Information

As a financial institution, the trust of our customers is paramount. To conduct business, our customers must provide us with personal identifiable information (e.g., name, date of birth, Social Security number, Social Insurance Number). Business customers may also provide us with confidential information (e.g., Employer Identification Number, Taxpayer Identification Number). Protecting the privacy of our customers is critical to maintaining our customers’ trust, our operations, and our reputation.

**Accordingly, you may not disclose any nonpublic information about a customer’s relationship with Capital One, including the existence of the customer relationship, without a legitimate business need and prior authorization from your manager.**

Best practices when handling any Personal Identifiable Information (PII):

- Access PII only when you have a legitimate business reason;
- Encrypt or tokenize PII whenever reasonably possible;
- Before sharing or releasing PII, use only approved tools and confirm that the recipient is authorized to receive it, is aware of the sensitivity of the information being received, and is prepared to protect the information accordingly; and
- Refer to the Information Handling Procedure for requirements on labeling, storing, accessing, transmitting, and processing PII.

What you  
need to know.

### What If?

**I have a new associate starting on my team from a competitor. May I ask the associate to discuss best practices in my business area?**

Proceed with caution. While you are free to discuss best practices and industry standards, be mindful that you may not ask for, and the associate may not share, confidential or proprietary business information about their former employer. For more information refer to [section 4.1 regarding Competitive Intelligence](#).

**I am leaving Capital One. Can I send Company documents or work product I created to my personal email, save them on a personal device or cloud account, or print them for future reference and use?**

No. You may not email, save, print, or otherwise transmit highly confidential, confidential, internal, or proprietary Company information prior to leaving the company. If you have any question about what you can take with you - ask your manager.





## Confidential and Proprietary Business Information

As Capital One associates, we have access to confidential and proprietary business information about the Company that is not known to the public or our competitors. This information includes trade secrets, business plans and strategies, models, credit policies and practices, intellectual property, customer and associate personal information, and other confidential and proprietary business information. Confidential and proprietary business information gives Capital One a competitive advantage in the marketplace.

Protecting confidential and proprietary business information is vital to the success of our Company and is an important obligation to our shareholders. **Unless you have a specific business need and are authorized to do so, you may not disclose confidential or proprietary business information to any entity, generative AI tools (e.g., ChatGPT or GitHub), or person inside or outside of Capital One—including to family and friends.**

Protecting confidential and proprietary business information includes the responsibility to report in a timely manner the improper disclosure of such information whether inadvertent or intentional.

Our responsibility to protect confidential and proprietary business information continues should we leave the Company. We owe this responsibility to our former employers as well. **Accordingly, you are prohibited from sharing confidential or proprietary information about a former employer with anyone at Capital One unless it has been publicly disclosed through no action on your part.**

To help protect confidential and proprietary business information, Capital One has developed an information classification and labeling system to clarify ownership and responsibility for certain categories of information. Please see the Information Handling Procedure for additional information about this system.

Nothing in our Code or Company policy prevents you from disclosing the terms and conditions of your employment, engaging in legally protected activity, or reporting a possible violation of the law, Code, or Company policy.

# What you need to know.

## What If?

**I am working on developing a new product. Can I leverage publicly or commercially available generative Artificial Intelligence (AI) tools such as ChatGPT to support my work?**

No, not unless you have specific approval through Capital One's Generative AI Enterprise Use Case Intake Process to proceed. To ensure you are appropriately safeguarding Capital One's highly confidential, confidential, internal, and proprietary business information, Capital One associates and contractors should not use generative AI tools to support their work without approval from Capital One's Generative AI Enterprise Use Case Intake Process and should not share **any** work product, intent, information, data, or code of any sort with these tools (regardless of whether it is confidential or proprietary) without the proper approvals.



## Physical Property and Technology Assets

Each of us has a shared responsibility to protect Capital One's physical property and technology assets and to participate in Capital One's Business Continuity Plan, which describes how each system and line of business will deal with critical failures and disasters. Capital One's physical property includes funds, facilities, equipment, and communications systems.

Proper protection of Capital One technology assets requires users to be aware of the risks associated with their use, including loss or theft of equipment and information, unauthorized disclosure of information, unauthorized access to Company systems, and misuse of technology and systems.

**Physical and technology assets provided by Capital One—whether used inside or outside the workplace—are Company property and are provided for business use.** While you may use Capital One technology assets for personal use, any such use must be limited, reasonable, and consistent with the law and Company policy. Associates may not use physical and technology assets provided by Capital One in support of or to further outside business activities. All Capital One physical and technology assets are subject to monitoring, and users shall have no expectation of privacy or confidentiality in use of these assets.

To prevent the misuse of Capital One technology assets:

- Protect your login credentials;
- Log out of your electronic devices when not in use;
- Use Capital One email and instant messaging primarily for business purposes;
- Never install unauthorized software, applications, hardware, or storage devices on your electronic devices; and
- Use caution when opening suspicious email communications from unknown senders.

Capital One associates should use only Capital One approved devices and systems to conduct business. Do not use non-Capital One email addresses to conduct Capital One business, including but not limited to, forwarding or auto-forwarding Capital One work product or meeting invites to a personal email for business purposes.

What you  
need to know.

### Resources

- [Compliance Privacy Policy](#)
- [Corporate Security Policy](#)
- [External Data Sharing Program Procedure](#)
- [Information Security Standard](#)
- [End User Responsibilities and Acceptable Use Standard](#)
- [Community Guidelines](#)
- [Employee and Board of Director Travel & Entertainment Expense Standard](#)
- [Information Handling Procedure](#)
- [Conduct Risk Program Standard](#)
- [Generative AI Pulse Page](#)



## 3.4 | Insider Trading and Tipping

As a Capital One associate, you may be aware of or have access to confidential information about our Company, our clients, and other companies that conduct business with us. Some confidential information may constitute material nonpublic information. Material nonpublic information is any information not previously disclosed to the public that a reasonable investor would consider important in making a decision to buy or sell securities.

**Each of us must comply with all relevant securities laws, including prohibitions on insider trading and tipping. Insider trading laws generally prohibit buying or selling securities while in possession of material nonpublic information.** The law and our policies also prohibit the sharing of material nonpublic information with another person who later trades on such information, known as tipping.

If you have any questions about Capital One's insider trading and tipping policies, please contact the Governance & Securities team in Legal.

What you  
need to know.

### Key Takeaways

- Insider trading laws generally prohibit buying or selling securities while in possession of material nonpublic information.
- The law and our policies prohibit the sharing of material nonpublic information with another person who later trades on such information.

### Resources

- [Securities Law Policy](#)
- [Governance & Securities Team](#)







## 3.5 | Social Media and Public Relations

Capital One associates should exercise good judgment and comply with the Social Media Guidelines in their use of social media and participation in other online activity. As part of our personal internet use, we may publicly share the fact that we work at Capital One, our job title, and a high-level description of our duties. We may not, however, disclose confidential or proprietary information about Capital One or our business dealings.

At Capital One, we respect our associates' engagement in social, professional, and political dialogue. We also believe communications about our Company and our business should be accurate, reflect the Company's views, and be made by associates authorized to speak on our behalf. **Therefore, only official spokespeople or those who have special approval from Corporate Communications may speak on behalf of the Company.** This requirement includes media interactions, personal blogs, participation in online message boards, award applications, and speaking engagements at business conferences.

What you  
need to know.

### Key Takeaways

- Capital One associates must not disclose confidential or proprietary information about Capital One or our business dealings in their use of social media.
- Only official spokespeople or those who have special approval from Corporate Communications may speak on behalf of the Company.

### What If?

**I am excited about an upcoming product launch. May I post about it on social media?**

No. It is important to remember that, prior to any official public announcement of a Capital One product, information about the product must remain confidential. Once a public announcement is made by an authorized Company official, you are free to repost those public statements.

### Resources

- [External Communications Standard](#)
- [Social Media Standard](#)
- [Social Media Guidelines](#)
- [Social Associates Program](#)







# 04 *Responsibility to Our Customers and the Market*

Ethical Business Practices

Combating Corruption and Financial Crime







## 4.1 | Ethical Business Practices

One of our core values is Do the Right Thing. This means that we respect our customers and pursue all business opportunities with integrity. We do this by clearly and truthfully communicating with our customers about our products and services. It also means we hold ourselves and our partners to the highest ethical standards in our business dealings.

### Ethical Selling, Marketing, and Servicing

We must communicate with our customers clearly and truthfully. All sales, marketing, advertising, collections, and recoveries activities must include all material information and disclosures necessary to make them accurate and complete. You are expected to work with Legal and Compliance on all marketing, advertising, and solicitation activities to ensure that we make accurate claims about Capital One and partner products and services, include all material information needed for customers to make informed decisions, and maintain proper oversight over Capital One marketing and fulfillment. Failure to adhere to these standards may cause financial injury to our customers, undermine our reputation, and subject the company to regulatory scrutiny and potential adverse actions.

Our customers must always take precedence over our personal or team performance incentives. If you have concerns about potential misconduct related to performance incentives or sales practices, report your concerns to your manager, AR, or the Ethics Line.

What you  
need to know.

### Key Takeaways

- All sales, advertising, marketing, collections, and recoveries activities must include all material information and disclosures.
- If you have concerns about potential misconduct related to incentives, sales practices, competitive intelligence gathering or use, or customers generally, immediately report the matter to your manager, AR, or the Ethics Line.
- When communicating with our business partners and competitors, we must avoid even the appearance of agreeing to limit how we compete.

### What If?

**My compensation is tied to customer satisfaction surveys. Is it a violation of our Code for me to decline certain types of customer calls?**

Yes. Such conduct violates our Code as it constitutes incentive manipulation, adversely impacts our customers, and reflects poorly on Capital One.





## Ethically Serving Our Customers

To ensure we are living our values, we must remember:

- Our marketing and other customer communications and disclosures must be accurate and clear;
- Our products and services must be explained in a way that helps customers make fully informed decisions, including providing them with complete and accurate disclosure of all material terms and conditions before enrolling them in any products or services;
- We receive customer consent before opening a customer account, or setting up modified payment arrangements;
- New and existing products must be regularly reviewed for compliance with laws and regulations;
- Customer complaints must be properly assessed and handled consistent with the Enterprise Complaints Operating Standard; and
- We should not steer customers to certain products due to performance or sales incentives.



## What you need to know.

### What If?

**A competitor recently indicated to me that we should be charging customers higher fees on some of our banking products. What, if anything, should I do with this information?**

Advise the competitor that you cannot engage in any conversations that could be perceived as coordination among competitors, and immediately end or leave the conversation and report the incident to your manager and your line of business Legal representative.

### Resources

- [Fair Competition and Antitrust Compliance Standard](#)
- [Legal Risk Policy](#)
- [Unfair, Deceptive, or Abusive Acts and Practices \(UDAAP\) Compliance Management Program \(CMP\) Standard](#)
- [Fair Lending Compliance Policy](#)
- [Enterprise Complaints Operating Standard](#)
- [Sales Practices Compliance Standard](#)



## Fair Competition

At Capital One, we expect ethical conduct in our business dealings. Our competitive advantage comes from developing and offering superior performance and services and earning our customers' trust and loyalty.

When dealing with business partners and competitors, we must faithfully abide by the letter and spirit of fair competition laws, which are designed to preserve free and open competition. Failure to comply with these laws may have severe consequences for you and our Company.

**When communicating with our business partners and competitors, we must avoid even the appearance of agreeing to limit how we compete.** An informal conversation or exchange with a competitor may create the appearance of a mutual understanding, even where there is no agreement, potentially breaking the law and creating potential antitrust and fair competition exposure. We should be especially cautious when interacting with competitors at conferences and other similar events.

It is both appropriate and necessary to collect information about our competitors as part of our regular business processes. We must be vigilant, however, not to seek or obtain confidential or nonpublic information through illegal or unethical means, directly or through a third party.

Capital One's Fair Competition and Antitrust Compliance Standard provides more detailed guidance and expectations regarding not only compliance with fair competition laws but also compliance with additional Capital One expectations. If you have any questions about fair competition, please seek guidance from your manager, Compliance, and Legal before taking action.





## Competitive Intelligence

Competitive Intelligence is a type of competitively sensitive information that refers to the collection of, exposure to, and use of confidential and proprietary business information about Capital One's competitors and potential competitors, including but not limited to pricing, product and service features, marketing strategy, roadmaps or architectural diagrams, algorithms, application code, customer lists, network structures, trade secrets, and other information about their business.

At Capital One, we must:

- Act openly, ethically, and legally when receiving or collecting information about our competitors;
- Appropriately safeguard competitive intelligence, using or sharing it only in accordance with the third party agreement governing its use; and
- Abide by the terms of all third party agreements and internal communications restrictions regarding the appropriate use of competitive intelligence.

And we must not:

- Inappropriately use competitive intelligence to inform the creation, development, or improvement of any Capital One product or service;
- Inappropriately share competitive intelligence with others who do not have a "need to know," (e.g. sharing between lines of business); and
- Inappropriately gain access to competitive intelligence via surreptitious means (e.g., using a fake name, hiding that you are a Capital One associate, using a third party to gain access).

If you have any questions about whether information you have access to or have obtained qualifies as competitive intelligence, please seek guidance from your manager, Compliance, and Legal before taking action.

What you  
need to know.

### What If?

**In my work with an outside technology vendor, I have access to competitively sensitive information about how the vendor's product works. I am aware that we have an internal technology team that is building a similar product or might build a similar product in the future for Capital One's use. Can I share the vendor's competitively sensitive information with the internal team because we all work for Capital One?**

No. This type of competitively sensitive information is considered to be competitive intelligence and is proprietary, confidential, and valuable to the third party vendor. It should not be shared or distributed beyond those on your team with a "need to know" and should only be shared per the terms of the confidentiality clause(s) included in the agreement with the vendor. Furthermore, any information learned from an outside vendor, whether technical in nature or not, may be controlled by the agreement with the vendor and should not be shared broadly. Associates should always contact their line of business Legal representative(s) to discuss permissible uses of vendor information.





## 4.2 | Combating Corruption and Financial Crime

At Capital One we are committed to ethical business practices and combating illegal conduct, including corruption and financial crime (e.g., fraud, money laundering, terrorist financing and evasion of sanctions, export controls, and taxes).

### Anti-Bribery and Anti-Corruption

Our business decisions should be well-supported, in the best interest of our customers and shareholders, and free of any improper influence. In particular, in order to ensure compliance with anti-bribery and anti-corruption laws, and to protect the company, special care and attention must be given to gifts and entertainment exchanged with third parties, and also to our interactions with government officials.

### Gifts and Entertainment

Giving and receiving Gifts and Entertainment are common practices that can help build and strengthen business relationships. Gifts and Entertainment can also influence judgment and compromise objective decision-making. In order to mitigate risk to Capital One, there are strict disclosure and approval requirements regarding the value and types of gifts and entertainment we may offer to or accept from anyone who does or seeks to do business with Capital One.

A gift is anything of value and can take many forms. Entertainment is any event an associate attends or hosts in connection with Capital One business where a third party is present. Company policy prohibits accepting any gift or entertainment that would give rise to an actual or perceived conflict of interest. Under no circumstance may we accept or offer gifts of cash or cash equivalents (e.g., general purpose gift cards) from or to anyone who does or seeks to do business with Capital One. Furthermore, we can never solicit a gift from anyone who does or seeks to do business with our Company, or accept a kickback, bribe, or other illegal payment.

**The Enterprise Gifts and Entertainment Procedure requires disclosure and written pre-approval for gifts or entertainment over \$300 (subject to certain line of business level exceptions) to or from a customer or anyone who does or seeks to do business with Capital One.**

What you  
need to know.

### Key Takeaways

- We are committed to combating illegal conduct, including corruption and financial crime.
- There are strict disclosure and approval requirements regarding the value and types of gifts and entertainment we may offer to or accept from anyone who does or seeks to do business with Capital One.
- Anti-bribery and anti-corruption laws strictly limit giving anything of value to government officials, directly or indirectly, through family members, third parties, other associates, or business partners.

### What If?

**A friend at Visa has invited me to attend a concert in the company box. May I attend the event?**

Maybe. Consult the [Enterprise Gifts and Entertainment Procedure](#) and seek pre-approval if required. Key considerations include the nature of the relationship, related business dealings, and the value of the offer. Contact the [Ethics Office](#) if you are unsure or have any questions.



## Government Officials

Consistent with our obligations to combat corruption and to avoid even the appearance of impropriety, our interactions with government officials must be conducted with care. **Anti-bribery and anti-corruption laws limit giving anything of value to government officials, directly or indirectly, through family members, third parties, other associates, or business partners.**

“Government official” is defined broadly and includes employees of government-controlled entities and public, international organizations, as well as elected officials and candidates for public office.

A facilitation payment is giving anything of value to anyone directly or indirectly to cause the person to perform or expedite performance of a routine duty or function. The practice of offering facilitation payments is prohibited.

## Financial Crime

We all have a responsibility to combat financial crime, including money laundering and terrorist financing, and to ensure our business dealings comply with applicable export controls, sanctions, tax, and anti-boycott requirements. Although each line of business has different functions and inherent risks, every Capital One associate has the potential to encounter financial crime. Regardless of your role, all Capital One associates are obligated to report potential financial crimes committed by our customers or business partners involving money laundering, terrorist financing, and evasion of export controls, economic sanctions, or taxes by submitting a financial crime [Unusual Activity Report \(UAR\) to Anti-Money Laundering Compliance \(AML\)](#).

# What you need to know.

## What If?

**When reviewing a transaction, I consulted a coworker who disagreed with my proposal to submit an Unusual Activity Report (UAR) about the transaction and/or customer behavior for further review. What should I do?**

You should consult with your manager and, if in doubt, you should submit a financial crime UAR for review by the Financial Intelligence Unit (FIU) in AML Compliance. We share a responsibility to identify and escalate potential unusual or suspicious transactions.

**When interacting with a customer, the customer stated that they want to send a wire transfer to a relative's account at another financial institution to pay their rent in Iran. The customer asks me to not reference that their relative lives in Iran. What should I do?**

You should escalate the matter to your manager and you must also submit a financial crime UAR. Capital One prohibits the elimination of wire information for the purpose of evading sanctions regulations, and all associates must be vigilant in identifying such conduct by other parties to a wire transfer.

## Resources

- [Anti-Bribery and Anti-Corruption Standard](#)
- [Enterprise Gifts and Entertainment Procedure](#)
- [Anti-Money Laundering Policy](#)
- [Economic Sanctions Standard](#)



## Money Laundering and Terrorist Financing

Money laundering is the process of concealing illegally obtained money and making it appear legitimate. Money laundering can obscure the proceeds from a range of crimes, including drug or human trafficking, fraud, sanctions or tax evasion, and corruption.

Terrorist financing encompasses the means and methods used by terrorist organizations to finance their activities and carry out terrorist crimes.

## Economic Sanctions and Export Controls

Economic sanctions and export controls may restrict or prohibit certain business dealings with specified individuals, entities, or jurisdictions. They can also restrict or prohibit the export or import of goods or services. The penalties for non-compliance with sanctions and export controls, even if unintentional, can be severe for both Capital One and our associates. If you have any questions or are unsure whether a transaction is prohibited, please contact the [Enterprise Screening and Risk Advisory team](#) and your line of business Legal representative. Further, if you suspect a customer is trying to evade these controls, you must submit a UAR.

## Taxes

At Capital One, we are committed to complying with all applicable tax laws and ensuring the accuracy and completeness of the tax records we produce and the tax information we report. If you suspect unusual activities by our customers that appear to hide income or assets from tax authorities or evade the application of tax reporting requirements, you must escalate to your manager and submit a UAR.

## Anti-Boycott

When conducting international business, we must comply with all applicable anti-boycott laws and regulations. **Anti-boycott laws are designed to prevent U.S. based companies, including their overseas branches and subsidiaries, from cooperating with boycotts of certain countries.**

Boycott-related requests may arise in various contexts, such as letters of credit, trade transactions, loan syndications, and visa applications. If you receive any requests that implicate these restrictions, immediately contact your line of business Legal representative for additional guidance.







# 05 *Responsibility to the Communities We Serve*

Political Activity

Charitable Organizations





Delivering real, lasting change to the communities we serve is the result of longstanding commitments and strong community-based partnerships. It is important to remember that when we engage in the political process or with charitable organizations there are certain restrictions on our activities as Capital One associates.

## 5.1 | Political Activity

Capital One encourages our associates to participate in the political process outside of the workplace and to support the candidates, parties, or initiatives of your choice, subject to applicable laws. Capital One engages in the political process and advocacy on behalf of the Company through Capital One's Associate Political Fund and Government & Policy Affairs Group (GPAG). You may not, however, use Company time or resources for political activities, suggest a Capital One association or endorsement, or solicit support from other associates, our customers, or third parties. **In other words, you may not mix personal political activities with Capital One business.**

Capital One's political contributions are strictly regulated, as is the use of Capital One facilities and assets for political activities. All political activities sponsored by Capital One must be pre-approved in writing by GPAG. All Capital One contributions to political events and candidates can only be authorized by GPAG.

Prohibited political activities include:

- Making unauthorized payments on behalf of Capital One to government officials, candidates for public office, or political parties or in support of ballot initiatives;
- Making non-cash contributions (e.g., use of corporate facilities, services, or other assets) or working on a political campaign as a Capital One representative;
- Using Capital One funds to purchase tickets to political fundraising events; and
- Setting up a political action committee on behalf of Capital One.

Only GPAG may engage in lobbying activities on behalf of Capital One. Outside the U.S., local laws may impose restrictions on political activity. If you have any questions about prohibited political activities, please consult GPAG.

What you  
need to know.

### Key Takeaways

- Do not mix business and personal political activities.
- All political activities sponsored by Capital One must be pre-approved in writing by the GPAG.
- Political contributions made on behalf of the Company can only be approved and made by GPAG.

### Resources

- [Political Activity Standard](#)





## 5.2 | Charitable Organizations

Capital One is committed to promoting economic opportunity for our communities and for the businesses, families, and individuals within them. We encourage you to support and volunteer with charitable causes outside the workplace. To ensure coordination across our lines of business and geography, and to maximize Capital One's impact in our communities, associates must consult in advance with the Community Impact and Investment team regarding charitable contributions from Capital One resources worth \$5,000 or more.

Capital One encourages community engagement through nonprofit board participation. Because nonprofit board participation can create a conflict of interest in certain circumstances, be sure to follow Section 3.1 above **prior to accepting membership on the board of a nonprofit organization.**

**When engaged in fundraising activities, associates generally may not solicit any third party for whom they have a responsibility to hire, engage for goods or services, or supervise, unless they receive prior approval from the Ethics Office. Additionally, you may not pressure other associates to contribute to or otherwise support specific charitable organizations.** Additionally, we may receive solicitations for charitable contributions from customers or third parties. Such contributions may not be given as a condition of or in order to influence a business decision. For additional guidance regarding the solicitation of charitable contributions, please contact the Community Impact and Investment team or the Ethics Office.

To use Capital One's property, facilities, or other assets for nonprofit or pro bono events, you must obtain prior written approval from Global Workplace Services and the Community Impact and Investment team. To use Capital One's name or logo, contact the Company's Brand department.

## What you need to know.

### Key Takeaways

- Associates must consult in advance with the Community Impact and Investment team regarding charitable contributions from Capital One resources worth \$5,000 or more.
- When engaged in fundraising activities, associates generally may not solicit any outside person or entity for whom they have a responsibility to hire, engage for goods or services, or supervise, unless they receive prior approval from the Ethics Office.
- Prior to accepting membership on the board of a nonprofit organization, you must receive written approval from the Ethics Office in accordance with Section 3.1.

### What If?

**I sit on the board of a local nonprofit that holds an annual fundraising gala, and I purchased a table. May I invite my customers, coworkers, or vendors to the gala as my guests?**

Yes, you may invite your customers, coworkers, or vendors as your guests, but you may not personally solicit that they contribute to the nonprofit entity at any time, and you must make clear that there is no expectation to donate funds or other support. You will also be required to disclose and receive pre-approval for extending the invitation to third parties if the value of the entertainment is over \$300 (subject to certain line of business level exceptions) under the Enterprise Gifts and Entertainment Procedure. Generally you may not solicit any third party for whom you have a responsibility to hire, engage for goods or services, or supervise, unless you receive prior approval from the Ethics Office. Additionally, you may not pressure other associates to contribute to or otherwise support the nonprofit, including those in your reporting chain.

### Resources

- [Corporate Philanthropy Standard](#)
- [Community Impact and Investment Team](#)