

Summary of Monzo Conflicts of Interest policy

Background

We provide lots of different services to our customers, including investment services. Sometimes, we or another company we're connected to may have interests which conflict with our clients' interests. Or sometimes the interests of one customer, or a group of customers, may conflict with the interests of other customers.

For this reason, we have a policy in place to identify and, where possible, prevent conflicts of interest from arising. If we can't prevent them from occurring, then the policy intends to help us manage the conflicts and reduce their impact. This document summarises that policy – we will give you a full copy of the policy if you ask for it.

What does the policy cover?

Our policy includes systems and processes to make sure we keep a register listing all of the potential and actual conflicts of interest which may arise. Where we identify a potential conflict, we include it on this register so we can track and review the circumstances and the actual or potential impact of any conflict.

For conflicts and potential conflicts we identify, we set up controls to prevent or manage any negative impact on our customers.

If we can't avoid a conflict altogether, and our procedures and controls aren't sufficient to protect against damage to a client's interests, our policy requires that we:

- tell customers of the conflict or potential conflict, providing full details so the customer can form their own view of the situation and any effect on them;
- ask for customers' consent to proceed in those circumstances; or
- refuse to act because there's a risk of damaging our customers' interests.