Code of Ethics and Business Conduct

Employees / Customers and Business Partners / Shareholders / Communities

“World’s Most Ethical Companies” and “Ethisphere” names and marks are registered trademarks of Ethisphere LLC.
Our purpose

**We invest our hearts and minds to power human potential.**

We have the power to help our customers, colleagues, communities and shareholders realize their potential. We’re using the power of potential to change banking for the better.

Our core values

**We do the right thing.**
**We power potential.**
**We stay a step ahead.**
**We draw strength from diversity.**
**We put people first.**

Our core values establish a standard of measure for acting in the best interests of our employees, customers and business partners, shareholders and communities. They tell us what’s important and how we’ll succeed—now and in the future. And they apply equally to everyone.

For more information see:

Purpose and core values
We do the right thing

As we transform to stay competitive in a rapidly changing environment, our commitment to ethics remains our touchstone.

In every part of our business around the world, our ethical culture guides how we do what we do. Our culture has always been a driver of our success, and the power of its strength is more important than ever.

We’re shaping our culture with intention, and we’re focused on creating a workplace where it’s safe to speak up, share ideas and try new things. A culture that values open communication, diverse experiences and perspectives, and lessons learned from failure helps each of us contribute to our full potential.

To be successful, we need your best thinking to help us create value for our customers, communities and shareholders. This means you can:
• Offer and challenge ideas knowing we value your input and believe it’s important.
• Take balanced risks knowing we’ll grow from the lessons you learn, even if you make mistakes.
• Share concerns knowing this will help us solve problems and improve.
• Report ethics issues knowing we do not tolerate retaliation.

This Code of Ethics and Business Conduct is an expression of our culture and core values. Read it, understand how it applies to you, and use it to guide your behavior and actions. Ask questions to help us get better.

We work at ethics and culture every day, in big ways and in small moments. And that work is never done.

Visit the Ethics page on USBnet to:
• Access our Code of Ethics and Business Conduct in several languages.
• Access the Ethics Line for your country.

We work at ethics and culture every day, in big ways and in small moments.

And that work is never done.

Andy Cecere
Chairman, President and CEO

Katie Lawler
Senior Vice President
Global Chief Ethics Officer
Quick Tips: Using the Code of Ethics and Business Conduct

Our Code of Ethics and Business Conduct is our shared guide to doing the right thing and living our core values. Use the Code to understand what is and isn’t acceptable and how to report concerns. Follow these tips to find what you need quickly and easily.

- Find the Code by typing “ethics” into the Inside USB search bar. Save it as a favorite for easy access.
- Hold your cursor over **bold blue words** in the Code’s text to see definitions.
- Navigate the Code by clicking in the **Table of Contents** or on the **Contents and Resources** links in the lower left corner of each page. Other links take you to content such as specific company policies. Rollover text provides definitions of key terms.
- Search within the Code for specific topics or language by using CTRL-F.
- Use the **Code’s Ethics Quick Test** when you’re not sure what to do in a situation. If you answer “no” to any of the five questions, stop and get guidance.
- Read section 1.0 (“We do the right thing”) for an overview of expectations. It describes who must follow the Code, our responsibilities as employees and leaders, and our obligation to speak up when we have concerns. It also states that we do not tolerate retaliation against anyone who reports a concern in good faith.
- Use the options in the **Code’s Ethics and Compliance Resources** chart to report concerns.
- Bonus tip: Find other easy-to-use ethics tools and resources by typing “Ethics at U.S. Bank” into the Inside USB search bar.

Email ethics@usbank.com if you have questions about the Code or other ethics resources.
## Table of contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Our purpose and core values</strong></td>
<td>02</td>
</tr>
<tr>
<td><strong>Message from Andy Cecere and Katie Lawler: we do the right thing</strong></td>
<td>03</td>
</tr>
<tr>
<td><strong>Quick tips</strong></td>
<td>04</td>
</tr>
<tr>
<td><strong>Speak up! How to get advice or report concerns</strong></td>
<td>07</td>
</tr>
<tr>
<td><strong>Ethics quick test</strong></td>
<td>08</td>
</tr>
<tr>
<td><strong>1.0 We do the right thing</strong></td>
<td>09</td>
</tr>
<tr>
<td>1.1 Who must follow the Code</td>
<td>10</td>
</tr>
<tr>
<td>1.2 Your responsibilities</td>
<td>10</td>
</tr>
<tr>
<td>1.3 Leading with integrity: a message for managers</td>
<td>11</td>
</tr>
<tr>
<td>1.4 Non-retaliation and confidentiality</td>
<td>12</td>
</tr>
<tr>
<td>1.5 Seeking clarification and reporting concerns—speak up!</td>
<td>12</td>
</tr>
<tr>
<td>1.5.1 Immediately reportable allegations</td>
<td>12</td>
</tr>
<tr>
<td><strong>2.0 Our employees</strong></td>
<td>15</td>
</tr>
<tr>
<td>2.1 Respecting each other</td>
<td>16</td>
</tr>
<tr>
<td>2.1.1 Diversity and inclusion</td>
<td>16</td>
</tr>
<tr>
<td>2.1.2 Harassment and discrimination</td>
<td>16</td>
</tr>
<tr>
<td>2.2 Keeping each other safe</td>
<td>17</td>
</tr>
<tr>
<td>2.2.1 Drug- and alcohol-free workplace</td>
<td>17</td>
</tr>
<tr>
<td>2.2.2 Workplace safety</td>
<td>17</td>
</tr>
<tr>
<td>2.2.3 Unauthorized photography and recordings</td>
<td>18</td>
</tr>
<tr>
<td><strong>3.0 Our customers and business partners</strong></td>
<td>20</td>
</tr>
<tr>
<td>3.1 Protecting customer and other confidential information</td>
<td>21</td>
</tr>
<tr>
<td><strong>3.2 Preventing financial crime</strong></td>
<td>22</td>
</tr>
<tr>
<td>3.2.1 Money laundering and financial crimes laws</td>
<td>22</td>
</tr>
<tr>
<td>3.2.2 Antitrust and competition laws</td>
<td>23</td>
</tr>
<tr>
<td><strong>3.3 Respecting our customers</strong></td>
<td>23</td>
</tr>
<tr>
<td>3.3.1 Fair and responsible banking laws</td>
<td>23</td>
</tr>
<tr>
<td>3.3.2 Responsible marketing, sales and servicing activities</td>
<td>24</td>
</tr>
<tr>
<td>3.3.2.1 Incentive gaming</td>
<td>24</td>
</tr>
<tr>
<td>3.3.2.2 Complaints</td>
<td>24</td>
</tr>
<tr>
<td>3.3.3 Accommodations</td>
<td>25</td>
</tr>
<tr>
<td><strong>3.4 Ensuring sound business practices</strong></td>
<td>25</td>
</tr>
<tr>
<td>3.4.1 Anti-bribery and anti-corruption</td>
<td>25</td>
</tr>
<tr>
<td>3.4.2 Gifts and entertainment</td>
<td>26</td>
</tr>
<tr>
<td>3.4.3 Avoiding conflicts of interest</td>
<td>27</td>
</tr>
<tr>
<td>3.4.3.1 Outside activities</td>
<td>27</td>
</tr>
<tr>
<td>3.4.3.2 Hiring current or former public officials</td>
<td>29</td>
</tr>
<tr>
<td>3.4.3.3 Personal relationships</td>
<td>29</td>
</tr>
<tr>
<td>3.4.3.4 Self-dealing</td>
<td>29</td>
</tr>
</tbody>
</table>
# Our shareholders

## 4.1 Ensuring records and filings are accurate

- **4.1.1 Records and filings**
- **4.1.2 Reporting concerns**
- **4.1.3 Record retention and legal hold policies**

## 4.2 Preventing insider trading

## 4.3 Being financially responsible

- **4.3.1 Personal finances**
- **4.3.2 Misuse of accounts and products**
- **4.3.3 Business expenses and corporate credit cards**
- **4.3.4 Prohibited account transactions**
- **4.3.5 Personal investment activities**

## 4.4 Protecting company assets

- **4.4.1 Company resources**
- **4.4.2 Intellectual property**
- **4.4.3 Business communications and records**
- **4.4.4 Soliciting during work**
- **4.4.5 Monitoring use of company resources**
- **4.4.6 Leaving the company**

## Our community

## 5.1 Complying with laws governing political activities

- **5.1.1 Corporate political activities**
- **5.1.2 Personal political activities**

## 5.2 Protecting the environment

## 5.3 Respecting global human rights

## 5.4 Helping our communities and each other

# We do the right thing

# Ethics and compliance resources
Speak up!
How to get advice or report concerns

Our Code of Ethics and Business Conduct addresses common issues, but it can’t cover everything. If you have questions or need to report a possible violation of the Code, you have several options:

- Contact your manager or higher levels of management.
- Contact your Human Resources business partner.
- See the “Ethics and compliance resources” chart on page 48.
- Use the Ethics Line. Available 24/7, the Ethics Line is a confidential resource provided by an independent third party. Report your concern by phone or online.

The Ethics Line uses no method to identify callers or website visitors. You may choose to remain anonymous if the law in your country allows this. Some countries restrict the types of concerns you can report using the Ethics Line.

When you call, a representative will answer and document your concern. When you submit a report online, you’ll be taken through a series of questions to document your concern, and you may attach additional documentation.

Remember, we rely on you to speak up when you believe our Code has been violated. We do not tolerate retaliation against anyone who reports a concern in good faith.
Ethics
QUICK TEST

Not sure what to do? Ask yourself these questions.

If you answered “no” to any of these questions, don’t do it—or speak up if someone else is. Use the resources on page 7 and page 48 for guidance.

We do the right thing.

Is it legal, and does it comply with our policies?

Does it reflect our core values and brand, and does it enhance our reputation?

Is it something I’d be proud of?

Would it look OK in the news?

Is it the right thing to do?
Section 1.0

We do the right thing

We value high ethical standards. Our Code of Ethics and Business Conduct is our guide to operating with integrity. Our commitment to high ethical standards is the foundation of our purpose and core values. Demonstrating our core values every day through our words and actions is how we strengthen our ethical culture, deliver a superior customer experience and elevate our brand.

The Code reflects and reinforces our core values. It’s designed to help you understand that the “how” is just as important as the “what” in every interaction we have and in every decision we make. Read it carefully and refer to it whenever you need to.

Ask questions if you need clarification. And never hesitate to speak up when you believe our Code has been violated.
1.1 Who must follow the Code

Our Code of Ethics and Business Conduct applies to everyone who works at U.S. Bank, our global affiliates and our wholly-owned subsidiaries. This includes our directors. Anyone who violates the Code may face disciplinary action, up to and including termination.

Nothing in this Code prevents you from discussing or disclosing the terms and conditions of your employment, including your pay, or from reporting a possible violation of laws or regulations to the appropriate authority or investigative agency. Nothing in the Code limits your ability to communicate with government agencies or participate in investigations or proceedings that may be conducted by a government agency. This includes providing documents or other information in connection with those investigations or proceedings without notice to the company.

You won’t be subject to discipline or termination if you discuss these topics. If you believe this policy has been violated, report this using the resources on page 7 and page 48.

In the unlikely event a waiver to this Code is requested by an executive officer or director, it must be approved by the U.S. Bancorp Board of Directors and promptly disclosed. The chief executive officer must approve any waivers of the Code for employees in writing.

Notice for U.S. employees

The Code of Ethics and Business Conduct doesn’t alter your “at will” employment relationship unless otherwise provided by law or you have a written agreement for continued employment signed by you or your authorized representative and the chief executive officer. We recognize your right to resign at any time for any reason; similarly, we may terminate an employment relationship at any time for any lawful reason.

1.2 Your responsibilities

You play a critical role in maintaining our strong ethical culture. You’re accountable for:

- Understanding and complying with our Code of Ethics and Business Conduct.
- Following the letter and spirit of all laws and regulations and all company policies and procedures.
- Treating employees, customers and business partners with respect.
- Being clear, truthful, fair, transparent, responsible and accurate with all stakeholders, including customers, regulators, third parties, shareholders, internal and external auditors, the board of directors and other employees.
- Providing prompt, complete and accurate information to banking regulators and auditors, according to applicable regulations, policies and procedures, and cooperating fully with banking regulators and auditors.
- Protecting our customers from harm. This includes protecting their information and privacy and protecting them from unlawful discrimination and unfair, deceptive or abusive acts or practices.
- Protecting our reputation as a safe and trusted financial institution.
- Speaking up to report concerns and violations using the resources on page 7 and page 48. This includes reporting suspected or actual violations of audit or internal control matters and disclosure obligations, as described in the U.S. Bancorp Unethical Conduct Escalation, Investigation and Reporting Policy.
- Cooperating with investigations.
- Successfully completing required and/or assigned training and associated certifications (for example, ethics and compliance training, among other topics).

These are important responsibilities, and you should take them seriously. Our Code can’t cover every situation or scenario you might find yourself in. It comes down to using good judgment. When you’re not sure what to do, just ask yourself, “Is this the right thing to do?” If necessary, look to the resources on page 7 and page 48 for guidance.
For more information see:
Training Policy
EL-255 EFS Training Policy (Europe only)
Enterprise Policy Inventory
Performance and Development Process
Guidelines for Conducting Business with Government Customers

Did you know?
If you’re not sure how information or policies in our Code of Ethics and Business Conduct apply within your country, check with your manager or your Human Resources business partner, or use the other resources on page 7 and page 48. You should always comply with local policies, laws, rules and regulations.

1.3 Leading with integrity: a message for managers

As a manager, you’re expected to uphold the spirit and intent of our Code of Ethics and Business Conduct, demonstrate our core values and lead with integrity. We expect you to speak up, listen up and follow up. This means:

• Being a role model for ethical behavior. As a leader, you set the tone. Demonstrate the behaviors we expect to see from all employees. Help everyone around you learn how to do the right things by showing them what the right things are.

• Promoting our culture of integrity. Make ethics awareness among your employees a personal goal. Set the expectation that ethical behavior is a day-to-day responsibility, and evoke our core values and our Code during conversations about goals and performance. Remind employees about the role our core values play in our heritage, brand, current success and future.

• Fostering open communication. Emphasize that you value—and expect—open and honest communication. Be available and accessible, and create an environment where employees know they can ask questions, raise concerns and report issues without fear of reprisal. Use feedback and data, such as Talk to Us Survey results, to identify opportunities for action planning, goal-setting and conversations about ethics and our core values.

• Recognizing behavior that exemplifies our ethical standards and core values. By celebrating success, you reinforce our culture of integrity and provide tangible examples to employees of how to get things done the right way.

• Speaking up. Respond to misconduct and report violations immediately by using the resources on page 7 and page 48. Don’t attempt to investigate issues on your own.

For more information see:
Leading Us
Ethics Toolkit
Open Communication
Pay Transparency
1.4 Non-retaliation and confidentiality

We rely on you to alert us about your concerns and serve as an early warning system. In turn, we do not tolerate retaliation against anyone who in good faith raises concerns about an ethics violation, illegal conduct, sexual or other forms of harassment, discrimination, inappropriate workplace behavior or any other serious issue. The same is true for anyone who is supporting or participating in an investigation of those concerns. Not only is retaliation a violation of our Code of Ethics and Business Conduct, it runs counter to our core values and also may be illegal.

We investigate all retaliation allegations. Anyone who engages in retaliatory behavior will face disciplinary action, up to and including termination. If you believe you’re experiencing retaliation or you suspect someone else is, report it using the resources on page 7 and page 48.

For more information see:
EL-269 EFS Whistleblowing Policy (Europe only)

Q I submitted a complaint about my manager through the Ethics Line. I’m concerned he’ll be angry with me and that this will affect my job. What can I do?

A We do our best to keep Ethics Line reports confidential. During investigations, we reinforce with everyone involved that we will not tolerate retaliation. If you ever suspect retaliation, report it.

1.5 Seeking clarification and reporting concerns—speak up!

You’re responsible for understanding and complying with our Code of Ethics and Business Conduct. We rely on you to report promptly, and in good faith, any employee conduct that may violate our Code.

If you need clarification about anything in this Code or guidance about a situation you’re experiencing, or if you need to report a concern, use the resources on page 7 and page 48. You may start with your manager, but you don’t have to if you’re not comfortable doing so. Feel free to contact your Human Resources business partner, higher levels of management, the Ethics Line or any of the resources listed in this Code. You also may raise your concerns in writing to the chair of the Audit Committee of the Board of Directors. Employees in Europe also should consult the EFS Whistleblowing Policy for additional information on how to report certain concerns.

We thoroughly investigate every concern employees report through any channel. The Audit Committee of the U.S. Bancorp Board of Directors receives reports about trends and themes in ethics concerns and receives information about specific significant ethics concerns. Certain subsidiary and affiliate boards also may receive reporting.

1.5.1 Immediately reportable allegations

Certain types of allegations must be reported immediately to the Global Ethics Office, as required by the U.S. Bancorp Unethical Conduct, Escalation, Investigation and Reporting Policy. They include:

- Complaints about or employee non-compliance with the company’s anti-money laundering/Bank Secrecy Act (AML/BSA) program or economic sanctions screening programs.
- Complaints alleging accounting matters or securities or commodities trading law violations.
- Complaints alleging violations of the company’s Anti-bribery and Anti-corruption Policy, including but not limited to issues related to gifts, entertainment and conflicts of interest.

Complaints raised in non-U.S. jurisdictions defer to country-specific laws and regulations regarding reporting and escalation.
Did you know?

• Our global chief ethics officer is Katie Lawler, senior vice president, Law Division. She oversees all aspects of our Code of Ethics and Business Conduct. In addition, the chair of the Audit Committee of the Board of Directors oversees the Global Ethics Office and issues as described in the U.S. Bancorp Unethical Conduct Escalation, Investigation and Reporting Policy.

• There’s no justification for an illegal or unethical act. Believing the company benefited from such an act, or committing such an act because someone else directed you to do so, is no defense.

• Knowingly making false accusations of illegal or unethical acts is a serious violation of the Code. This undermines our reporting process and can damage people’s reputations.

Q I talked with my manager about a situation within our team that I think violates our ethical standards. She didn’t agree and told me not to worry about it. I’m not comfortable with her response. What should I do?

A Report the situation and your manager’s response. You may call the Ethics Line, contact your Human Resources business partner, contact higher levels of management or use any of the resources on page 7 and page 48.

Q I can only control my own behavior. Why am I required to report what others are doing?

A Because that’s the right thing to do. Choosing not to report potentially unethical behavior could harm our company, customers or employees. Our reputation as an ethical company sets us apart and gives us a competitive advantage.
We do the right thing

- Ensure your behavior demonstrates our core values.
- Read our Code of Ethics and Business Conduct and understand how it applies to you.
- Understand your responsibilities for maintaining our ethical culture. This includes following the letter and spirit of all laws, regulations and company policies, being truthful and clear in all your interactions and protecting our customers from harm.
- Cooperate fully with banking regulators. Provide prompt, complete and accurate information to banking regulators according to applicable regulations, policies and procedures.
- Speak up to report concerns and violations, and know that we do not tolerate retaliation.
- If you’re a leader, speak up, listen up and follow up. Be a role model for demonstrating our core values and upholding our Code. This includes reporting ethics concerns and responding effectively to concerns employees report to you.

Our core values in action

- Act with integrity and always keep our promises.
- Be who we say we are, living our core values at all times.
- Consider the employee and customer impact of every decision.
- Be accountable and stand behind our decisions.
- Communicate openly and honestly, remembering to listen more than we talk.
- Listen intently, ensuring we are understanding and being understood.
- Do what’s best for our customers, shareholders, employees and communities while protecting their interests and ours.

Act with integrity and always keep our promises
Section 2.0

Our employees

Our core values unite us. They give us a common framework for interacting with others, doing business and supporting our brand. We succeed when we collaborate, act responsibly and treat everyone respectfully, fairly and with dignity. We provide a safe workplace and follow all laws relating to employment rights.
2.1 Respecting each other

2.1.1 Diversity and inclusion

We draw strength from diversity. Diversity, inclusion and collaboration are defining characteristics of our culture. We value the ideas and perspectives of all our employees, and they help us drive business growth. We strive to be the company where all stakeholders see, feel and believe our commitment to diversity, and inclusion. Our initiatives focus on:

- Attracting, engaging, advancing and retaining diverse talent.
- Cultivating multicultural customers.
- Capturing diverse suppliers.
- Enhancing community reputation and impact.

Our work in diversity and inclusion is never finished. We continually evolve to meet the needs of our employees, customers and communities.

For more information see:
- Diversity and Inclusion Policy
- Diversity, Equality and Inclusion Policy (Europe only)
- Diversity and Inclusion at U.S. Bank
- Equal Employment Opportunity and Affirmative Action (U.S. only)
- Affirmative Action Plan (U.S. only)
- Reasonable Accommodations (U.S. only)
- Workplace Respect

2.1.2 Harassment and discrimination

We do not tolerate harassment or discrimination based on race, religion, color, age, sex, national origin or ancestry, sexual orientation, gender expression or identity, genetic information, disability, association with an individual with a disability, veteran status, citizenship status, marital status, pregnancy or other factors that are protected by law.

For more information see:
- Workplace Respect

Did you know?

- Certain conduct may violate our policies even if it doesn’t meet the legal definition of harassment.
- Conduct that takes place outside of work or off company premises may violate our policies if it has an impact on our workplace.

Q: A coworker tells jokes and makes comments that I find offensive. Most people just laugh, but I know others are uncomfortable, too. My supervisor knows about this, but nothing has changed. What should I do?

A: Report this using the resources on page 7 and page 48. And if you’re comfortable doing so, tell your coworker you’re offended by the comments and want them to stop.
2.2 Keeping each other safe

2.2.1 Drug- and alcohol-free workplace

You’re not permitted to use, possess, distribute, manufacture, sell, attempt to sell, buy, attempt to buy or be under the influence of alcohol, illegal drugs and legal drugs that may cause impairment (including medical or recreational marijuana) on company property, while conducting company business or while operating a company vehicle. The only exceptions to this policy are:

- Moderate consumption of alcohol at business-related functions, provided you drink responsibly and don’t return to work after the event.
- Brief and temporary possession of alcoholic beverages, unopened and sealed in their original containers, intended for use at an authorized corporate event or for later off-premises personal consumption.

For more information see:

Drug and Alcohol Workplace Rules and Testing Policy and Procedures (all states except Minnesota) (U.S. only)
Drug and Alcohol Workplace Rules and Testing Policy and Procedures (Minnesota) (U.S. only)
Driving for Business (U.S. only)

2.2.2 Workplace safety

We do not tolerate workplace violence or any threatening, intimidating or physically harmful behavior by employees, customers, contractors, third parties, partners or anyone else. You may not have any type of weapon on company property, at work-related functions or while performing company business. This doesn’t apply to law enforcement officials or designated security personnel.

For more information see:

Workplace Violence Prevention (U.S. only)
Weapons in the Workplace (U.S. only)
2.2.3 Unauthorized photography and recordings

You must have proper authorization to create audio, video and photographic recordings of confidential information, physical facility controls, employees, customers, third parties or others with whom you interact on behalf of the company. This helps us ensure safety, security and privacy. Talk with your manager to determine the necessary approvals.

For more information see:
Photography Onsite (U.S. only)
Information Security Services
Protecting company assets,” section 4.4 of this Code
Enterprise Data Protection and Privacy Policy

Q My manager holds quarterly meetings at which trade secrets and confidential customer information are discussed. I attend these calls via teleconference. Can I record these meetings?

A No. You may take written notes for your records or to share with coworkers.

2.2.4 Staying alert

Remember to practice good safety habits, including ensuring that only authorized individuals are allowed in secured areas and checking the credentials of delivery agents or service providers.

If you witness or hear about violations of our safety and security policies—or if you see suspicious, threatening or violent activity—report this using the resources on page 7 and page 48.

For more information see:
Security in the Workplace
Workplace Violence Prevention (U.S. only)
Reporting Protective or Restraining Orders (U.S. only)
Weapons in the Workplace (U.S. only)
Corporate Security

Did you know?
If you obtain a restraining order that lists company locations as protected areas, you must report this to your manager or Human Resources business partner.
We do the right thing

- Embrace and celebrate diversity and inclusion.
- Treat everyone with respect and dignity.
- Don’t tolerate discrimination or harassment of yourself or others.
- Don’t use illegal drugs or alcohol during work hours or let your use of lawful substances such as alcohol and prescription drugs impair your job performance.
- Don’t tolerate threatening or violent behavior against you or anyone else.
- Operate vehicles for company business safely.
- Ensure photography and recordings are properly authorized.
- Keep each other safe. Stay alert and report suspicious or unusual activity or individuals.

Our core values in action

- Act with integrity and always keep our promises.
- Be who we say we are, living our core values at all times.
- Seek different voices and encourage contributions from all.
- Create a team atmosphere that invites inclusion.
- Encourage healthy debate, leveraging the value of our differences.
- Value every interaction and treat each other with respect.
- Be inclusive—respect and reflect the uniqueness of our customers, shareholders, employees and communities.
- Know customers and employees as individuals and treat them the way they want to be treated.
- Recognize others every day.
- Engage and develop others to help them be their best.
Section 3.0

Our customers and business partners

Our customer relationships are built on trust—trust we earn every day, through every interaction. We do what’s best for our customers while protecting their interests and ours. Creating the best possible customer experience is another way we live our core values and strengthen our brand.
3.1 Protecting customer and other confidential information

Information we gather, process, store or transmit about our customers, employees, business partners and others must be protected and shared only with those who have a valid business need to know or use the data. You must handle this information according to our Enterprise Data Protection and Privacy Policy and the Information Protection Guide (U.S. only).

Our information security requirements describe how we keep information safe and secure. Our Code of Ethics and Business Conduct covers only some of the most common requirements; see the resources that follow for detailed information. You’re responsible for knowing these policies and how they apply to your job. Your business line may have additional information security requirements you need to follow. Talk with your manager about rules that may apply to you.

We rely on you to report information security weaknesses, violations and other concerns using the resources listed on page 7 and page 48.

Nothing in the Code limits your ability to communicate with government agencies or participate in investigations or proceedings that may be conducted by a government agency. This includes providing documents or other information in connection with those investigations or proceedings without notice to the company. If you have unusual or non-routine interactions with or requests from a government agency, immediately report this to the Law Division or Regulatory Services. If you receive a request for customer information from a federal government agency, immediately contact the legal.regulatory.tracking@usbank.com mailbox.

For more information see:

- TOS Policy Portal
- Information Security Documents List
- Information Security Guidance Documents
- Information Protection Guide (U.S. only)
- Enterprise Data Protection and Privacy Policy
- “Communication about the company,” section 4.4.7 of this Code
- “Intellectual property,” section 4.4.2 of this Code

Common information security requirements

- Know and apply our information classifications: Public, Internal, Confidential and Personal.
- Access only the information you need to do your job.
- Protect user IDs, passwords and other credentials you use to access our systems. You’re responsible for any action taken under your user ID and for following information security requirements to prevent user ID misuse.
- Use all required security controls on company systems, and don’t alter or circumvent the controls.
- Comply with Payment Card Industry (PCI) standards.
- Take extra care to protect company-issued laptops, smartphones and other electronic devices from theft, regardless of whether they contain confidential information.
- Properly encrypt any sensitive data you send electronically.
- Don’t share customer information with anyone inside or outside the company unless there is a business need for doing so or unless it’s required by law.
- Don’t forward confidential information to personal email accounts. Remember, all email and instant messages are monitored by the company, subject to local law.
- Transport physical documents or any media containing confidential information securely.
- Complete information security awareness training as assigned.

Social Media Guidelines (U.S. only)
- EL-257 EFS Information Technology Framework Policy (Europe only)
- EL-219 EFS Data Protection Policy (Europe only)
- Guidelines for Conducting Business with Government Customers
Did you know?
When your employment or your service as a director ends, you’re still obligated to protect company confidential information.

A former employee asked me to send her a copy of a proposal she worked on before she left. May I send it to her?

No. This proposal is company property and you can’t release it, even to the person who created it.

3.2 Preventing financial crime

3.2.1 Money laundering and financial crimes laws

Money laundering is the process of taking the proceeds of criminal activity and making them appear legitimate. It’s a global problem with far-reaching and serious consequences. As a financial services provider, it’s our responsibility to help close the channels that money launderers use.

To prevent the company from being used as a conduit for money laundering, terrorist financing or other criminal activity, we comply with the Bank Secrecy Act (BSA) and all anti-money laundering (AML) laws and regulations in all countries where we conduct business.

Economic sanctions-related laws and regulations prohibit the company from doing business with certain countries, businesses and individuals. We comply with requirements issued by countries where we conduct business. We also adhere to requirements related to tax evasion under the U.K. Criminal Finances Act and don’t tolerate criminal facilitation of tax evasion in our business dealings anywhere in the world.

Failing to comply with these laws and regulations can result in severe penalties for our company, directors or employees.

You’re responsible for understanding and following our policies and procedures for complying with BSA, AML, U.K. Criminal Finances Act and economic sanctions obligations. You must be able to identify and escalate unusual activity. You also must complete training as required.

Remember, complaints about or employee non-compliance with the company’s Enterprise Financial Crimes Compliance function, including the AML/BSA program, must be reported to the Global Ethics Office immediately.

For more information see:
Enterprise Financial Crimes Compliance
Unethical Conduct, Escalation, Investigation and Reporting Policy

Did you know?
When you become aware of unusual activity that may be related to money laundering or terrorist financing activities, you must immediately submit an Investigative Referral Form (IRF) to EFCC. Your focus is reporting the activity, not determining whether it’s actually linked to a crime. You’re prohibited from disclosing IRF submissions or their content to anyone unless you’re authorized to do so by EFCC Operations or business line procedures. Never advise anyone involved in the activity that it has been or will be reported, either internally or externally.
3.2.2 Antitrust and competition laws

Antitrust law, also known in some countries as “competition law,” is a complex area of the law that promotes competition and protects consumers from unfair business practices. This means you may not work with competitors to set or control prices, rates, trade practices or marketing policies or to allocate markets or customers. You should avoid situations—including conversations with competitors—that could give the appearance of doing this. You also may not require customers to engage in certain “tied” or reciprocal transactions. This is any transaction where a customer is required to purchase or provide one product or service in exchange for another being made available. Please contact Risk Management and Compliance or the Law Division if you’re considering transactions that involve multiple products and services.

For more information see:
Enterprise Financial Crimes Compliance
Anti-Tying Policy (U.S. only)

3.3 Respecting our customers

We treat our customers professionally and with respect, and we put their best interests at the center of everything we do.

3.3.1 Fair and responsible banking laws

We do business in a fair and responsible manner, and we expect the same from our business partners. This commitment guides the ways we offer financial products and services and conduct activities throughout the entire customer relationship and product lifecycle. This enables us to:

• Prevent unlawful discriminatory lending practices.
• Prevent harm to our customers.
• Avoid unfair, deceptive or abusive acts or practices (collectively called “UDAAP”).
• Ensure compliance with all applicable fair lending and responsible banking laws and regulations.

For more information see:
Fair and Responsible Banking (U.S. only)
EL-291 EFS Conduct Risk Program Policy (Europe only)

Did you know?

A helpful way to think about your responsibility for fair and responsible banking is to ask yourself, “Am I treating my customers the way they would want to be treated?”

Q Two couples came in to our branch today to apply for auto loans. My coworker told the mixed-race couple to apply using our website, but he helped the Caucasian couple complete a loan application at the branch. What should I do?

A You should report the issue using the resources on page 7 and page 48. Your coworker may have violated fair lending laws and our Fair and Responsible Banking Program Policy.
3.3.2 Responsible marketing, sales and servicing activities

We're proud to offer our customers the best products and services available to meet their diverse needs. We design fair and responsible products and services, and we market and advertise them in a fair and responsible way. We inform customers and potential customers about options that may be appropriate for them, and we explain terms and features in a fair and balanced way to help customers make informed decisions.

We also provide excellent service in a fair, responsible and consistent manner. We listen to customer feedback and monitor our servicing efforts, which include: handling inquiries and customer complaints; ensuring timely and accurate transaction, payment and data processing; and managing fee practices, collection activities, account resolution and property disposition.

When we have an experience that doesn’t meet our standards, may not comply with the letter or spirit of the law or may create undue risk for our customers, we act promptly to do the right thing.

Sales always must be based on customer needs or requests—they should never be the result of efforts to promote products or services to meet incentive, sales or recognition goals.

For more information see:
Customer Complaint Policy (U.S. only)
EL-258 EFS Customer Complaint Policy (Europe only)
Sales Practices Oversight Policy (U.S. only)
EL-292 EFS Sales Practices Oversight Policy (Europe only)

Did you know?
You may not offer opinions on legal or tax matters, and make sure you don’t engage in the unauthorized practice of law.

3.3.2.1 Incentive gaming

Incentive gaming and aggressive, deceptive, unfair or abusive sales practices are prohibited. You may not manipulate records, open bogus accounts, sell products and/or open accounts without a customer’s affirmative consent, falsify applications or skew results in any way for the benefit of yourself or other employees. Third parties also are prohibited from doing this in support of the company, our customers or potential customers.

For more information, see your individual incentive plan or ask your manager.

Q A coworker is misleading customers by telling them they must use our digital services to keep their accounts active. What should I do?

A You should report your coworker’s behavior using the resources on page 7 and page 48. This behavior is a serious violation of our ethical standards and may be a form of sales misconduct.

3.3.2.2 Complaints

We address customer complaints promptly and professionally. We:

- Investigate the circumstances surrounding complaints.
- Work to understand and address the customer’s issues and concerns as quickly as possible.
- Take appropriate action based on the investigation.
- Use what we learn to improve the customer experience, modify procedures and monitor third-party service support.

You’re responsible for reporting customer complaints promptly, completely and accurately through the corporate process or your business line’s complaint-handling process.
3.3.3 Accommodations

We remove architectural, communication and other barriers in accordance with applicable law so all customers have access to our products and services. Whether you work with customers in person or over the phone, pay attention to any barriers and offer assistance when it’s needed. You may need to consult with your manager to assess appropriate assistance measures, especially when a customer requests a specific type of accommodation.

For more information see:
Accessibility

3.4 Ensuring sound business practices

3.4.1 Anti-bribery and anti-corruption

We expect our employees and business partners to comply with all anti-bribery and anti-corruption (ABAC) laws where the company and our partners operate.

We don’t tolerate bribery, corruption or improper payments of any kind in our business dealings anywhere in the world. Engaging in such behavior exposes you and the company to civil and/or criminal liability, and it harms our reputation and undermines the trust of our customers, shareholders and communities.

You may not directly or indirectly offer or give anything of value to—or solicit or accept anything of value from—any government official, customer, business partner, third party or other person to: influence a decision; secure a commercial, contractual or regulatory advantage or benefit; avoid a disadvantage; or obtain or retain business. Anything of value includes cash, cash equivalents, gifts, travel, meals, accommodations, entertainment, loans, vouchers, referrals, discounts, offers of employment and charitable contributions. You may not make facilitation or “grease” payments to anyone to secure or expedite routine actions.

You're responsible for identifying situations that have heightened bribery or corruption risk and for immediately escalating any concerns or issues.

If you have any questions, consult your manager, your business line ABAC program manager or the Global Ethics Office. If you have concern, file an Investigative Referral Form or report it to the Ethics Line.

For more information see:
U.S. Bancorp Anti-Bribery and Anti-Corruption Policy
3.4.2 Gifts and entertainment

We’re all responsible for ensuring our gift and entertainment practices comply with our policies and don’t create the wrong impression. Offering and accepting gifts and entertainment on a modest scale can help strengthen business relationships. However, offering or accepting gifts and entertainment that are excessive or inappropriate for the circumstances can violate the law, appear improper or create an actual or perceived conflict of interest. You may never offer, solicit or accept a gift or entertainment for yourself or a third party in exchange for favorable business treatment or to influence a decision.

Gifts and entertainment should be freely given or received with no expectation of an improper advantage in return. All gifts and entertainment should be:

• Related to a legitimate business purpose and your role
• Reasonable in value and frequency
• Proportionate and customary for the circumstances
• Transparent and compliant with local law

You’re responsible for complying with any business line-specific requirements that apply to you and with standard expense reimbursement procedures.

For more information see:

“Anti-bribery and anti-corruption,” section 3.4.1 of this Code
“Gifts and entertainment for public officials,” section 5.1.1.3 of this Code
Guidelines for Use of Company-Owned Sports and Event Tickets
Prize and Award Reporting
Travel and Expense Policies
The Best in Us Resource Hub
Campaign and Referral Program

Did you know?

A “gift” is anything of value you offer or accept. Gifts can include tickets to entertainment or sporting events, goods or services, use of a residence or vacation home, payments of travel or lodging expenses, discounts or special rates on products and services, or charitable or political contributions made on someone’s behalf. If something is available to the public on the same terms that it’s being offered to the recipient, it generally won’t be considered a gift.

Did you know?

We choose our business partners—including vendors, lawyers, consultants and other professionals—based on quality, competence, competitive pricing and services, and their willingness to follow our ethical standards. Nothing else influences our selection process.

Q I was invited to attend a local sporting event with a customer. May I attend?
A Yes, if the purpose is to hold bona fide business discussions or further the customer relationship, unless your business line has a more restrictive policy. If the tickets are for your personal use and the customer won’t be attending the event with you, you may not accept them.

Q I’m a teller, and a regular customer gave me a $25 gift card to a local coffee shop on my birthday. May I keep it?
A Yes, this gift is acceptable unless your business line has more restrictive policies.

Q Another employee referred a customer to me. Can I give her a gift to thank her?
A No. You should never give gifts to people, including coworkers, if it could appear you’re trying to influence them or reward them for business activities. Instead, visit The Best in Us for approved ways to recognize a coworker.
3.4.3 Avoiding conflicts of interest

A conflict of interest exists when you have a personal or professional interest that is, or appears to be, at odds with the best interests of the company, our customers, third parties or vendors. We avoid conflicts of interest, the appearance of conflicts and other activities that could reflect negatively on us. You’re responsible for knowing about and complying with our policies and laws and regulations related to conflicts of interest.

Our Code of Ethics and Business Conduct describes some of the most common situations that may present conflicts of interest. If you need guidance about these or other situations you may find yourself in, talk with your manager or use the resources on page 7 and page 48.

For more information see:
Guidelines for Conducting Business with Government Customers

3.4.3.1 Outside activities

Your outside activities must not compromise our interests, unless they are otherwise protected by law. Generally, activities that involve access to or disclosure of confidential information about the company or its customers may be a conflict of interest. Also, affiliations with certain organizations may be conflicts of interest if they compete with us or are in substantial default to the company on loans, contracts or other obligations.

Here are some of the most common outside activities that can create actual or apparent conflicts of interest:

- **Outside employment.** Your manager must approve any outside employment. While this generally is permitted, you may not take a second job (including self-employment) that:
  - Competes with any of our business activities.
  - Interferes with your job performance or work schedule.
  - Involves use of company equipment or resources.
  - Violates your confidentiality obligations to the company and our customers.
  - Has a negative impact on the company locally, nationally or globally.

- This applies to all activities for which you’ll be paid. It also applies to speaking and writing engagements, consulting engagements, and teaching positions where the subject matter relates to our business or your job responsibilities.

- Keep in mind we engage in a broad variety of business activities, so other businesses may be considered to be competitors even if they don’t directly compete with your particular business activities.

- **Fiduciary appointments and inheritances.** You may not act as a personal fiduciary or co-fiduciary of any estate, trust, agency, guardianship or custodianship account of a customer without the approval of Human Resources and the head of your business line. This excludes cases where the customer is a family member or personal friend whose relationship with you was established apart from your employment.

  Similarly, you and your immediate family members may not accept an inheritance from a customer unless the customer is a family member or personal friend whose relationship with you was established apart from your employment. If a customer names you as a beneficiary, contact your Human Resources business partner and your manager to discuss how to resolve the conflict.

- **Outside for-profit board of directors positions.** Several laws prohibit certain interlocking corporate directorships and management positions or have other restrictions regarding corporate directorships. Employees may not serve as directors of publicly traded corporations or large, privately held for-profit businesses (i.e., those with annual revenues of $25 million or more) without the approval of the chief executive officer. All other for-profit board service must be approved by the employee’s immediate manager and Managing Committee member.

- **Serving on behalf of the company in for-profit activities.** The company may ask you to serve on its behalf as an officer or board member of a public or closely held company to represent the interests of one or more clients who have a significant ownership interest in the entity through their fiduciary accounts. As a representative of the company and its fiduciary capacity, your actions must reflect the interests of the account beneficiaries. You may serve in this capacity with the permission of the head of your business line (or higher authority as described above), and your actions are subject to the oversight of the fiduciary governance committee structure of your business line.
• Nonprofit, family, community and charitable organizations. You may serve as an officer or board member of a nonprofit, family, community or charitable organization, as long as it doesn’t present a conflict of interest. You should not participate in any discussions or decisions regarding company business. Also, you must provide reasonable notice to your manager before you’re elected or appointed to ensure no conflicts of interest exist.

• Advisory boards and industry associations. The company may ask you to serve on its behalf in industry or trade associations, customer or supplier advisory boards, or similar organizations. As a representative of the company, your actions must reflect our interests. You also may serve in a personal capacity with the permission of the head of your business line if this doesn’t present other conflicts of interest. You must report your involvement in industry or trade associations to Government Relations.

If an organization for which you represent the company sponsors its own political action committee (PAC), you must not solicit for the PAC, sit on the PAC board or otherwise participate in political contribution decisions. Unless restricted by business line-specific policies, you may contribute personally to the PAC, but you may not seek reimbursement.

• Political activity. You generally may serve in an elective or government-appointed office if it doesn’t interfere with your job performance or your service as a director, use company time or resources, or present a conflict of interest. Remember, you must gain approval from your manager and the Global Ethics Office before you run for office or seek or accept appointment to ensure no conflicts of interest exist and to discuss recusal if conflicts of interest arise during your term of office.

For more information see:
Governmental Interactions Compliance
“Personal political activities,” section 5.1.2 of this Code
Policy on Personal Political Contributions and Other Political Activity. The term “Identified Employees” is defined in this policy’s “Key Terms and Definitions” section.
(U.S. only)
U.S. Bancorp PAC Program FAQs (U.S. only)
Nonprofit Board Service
Guidelines for Conducting Business with Government Customer

Did you know?
• You may not make formal or informal commitments on behalf of the company without authorization, and you must follow approved procedures. Approved commitments must be properly documented and retained.

• While we encourage you to volunteer and engage in nonprofit and charitable work, you may not submit grant applications to the U.S. Bank Foundation on behalf of a nonprofit, family, community or charitable organization.

Q A customer whose accounts I’ve handled for years wants to leave my children something in her will. Is this OK?
A No. You should thank her for her offer and explain that our Code of Ethics and Business Conduct prohibits you and your family members from inheriting gifts from customers with whom you have worked as a representative of the company.
3.4.3.2 Hiring current or former public officials

If you’re considering hiring someone who’s a current or former public official, you must obtain pre-approval from Governmental Interactions Compliance. Certain restrictions that are designed to prevent conflicts of interest may apply.

For more information see:
Guidelines for Conducting Business with Government Customers

3.4.3.3 Personal relationships

Personal relationships can create possible conflicts of interest in the workplace. For example, working with or hiring a family member, a family member’s company or someone with whom you have a personal relationship may create a conflict of interest or the appearance of a conflict. U.S. Bank Investments (USBI) employees should also refer to the USBI Core Compliance Manual, section 4.1.1 (Trading Activity).

Also, take care to avoid conflicts of interest related to account transactions.

For more information see:
Family Employment and Personal Relationships
“Prohibited account transactions,” section 4.3.4 of this Code

3.4.3.4 Self-dealing

You may not use your position at the company to profit personally from company resources, products or services. You may not divert to yourself or to others business opportunities that belong to the company.

I’m a personal banker. I also have a real estate license and was planning to work as a real estate agent on the side. Is this a conflict of interest?

Yes. As a real estate agent, you’re in a position to recommend banking services to your clients that may include referrals to other financial institutions, which creates a conflict of interest. There may be very limited circumstances in non-retail lines of business where this activity may be approved. Consult with your manager and Human Resources before you perform any real estate work.

I work full-time in the Community and Business Banking business line and I have a part-time job with another financial services company doing telemarketing on the weekends. Is this a problem?

Yes. This is a clear conflict of interest, and you must quit your part-time job if you want to keep your full-time job. You should have discussed this outside job with your manager before you took it (or you should have told your manager about this job if you already had it when you were hired).

I need to find a vendor to help my team finish a project. My wife and two of her friends own a software company that does exactly what we need. Can I hire their company to help with the project?

Probably not, because you would be in a position of authority over your wife’s company, and that presents a conflict of interest. If actions can be taken to prevent potential conflicts of interest from affecting (or appearing to affect) the hiring decision, the company ultimately may be able to do business with your wife’s company. You always must disclose to Third Party Risk Management and Corporate Procurement any personal relationship you have with a potential third-party vendor. Conflicts of interest aren’t always clear-cut, so it’s best to discuss these types of situations with your manager or Human Resources business partner.
We do the right thing

- Protect customer information and other company confidential information from improper disclosure, theft, loss and abuse.
- Follow our information security policies.
- Follow policies for using and securing company-issued laptops and mobile devices or personal equipment used for company business.
- Comply with the letter and spirit of the laws, policies and procedures that protect the company, our customers and our industry from fraud, unlawful discrimination and unfair, deceptive or abusive acts or business practices.
- Treat customers and potential customers respectfully, consistently, fairly and responsibly in each interaction and throughout the customer or product lifecycle.
- Address customer complaints quickly and appropriately, and take corrective action when necessary.
- Provide accurate, meaningful and understandable information about a product’s value, costs, operations and risks.
- Take prompt, appropriate action to address customer interactions or experiences that don’t meet our standards, may not comply with the letter or spirit of the law or may create undue risk for our customers.
- Don’t falsify or skew sales and other performance results.

Our core values in action

- Continue to make banking safer and better.
- Communicate openly and honestly, remembering to listen more than we talk.
- Listen intently, ensuring we are understanding and understood.
- Earn trust by helping customers make smart choices.
- Anticipate and accommodate customers’ current and future needs.
- Leverage our collective expertise to meet customers’ distinct needs while owning the interaction.
- Elevate the customer experience in usual and unusual ways.
- Know customers and employees as individuals and treat them the way they want to be treated.
- Be accountable and stand behind decisions.
- Avoid conflicts of interest or even the appearance of a conflict.
- Don’t use your position for personal gain.
- Comply with gift and entertainment policies.

Earn trust by helping customers make smart choices
Section 4.0

Our shareholders

Our reputation is our most valuable asset, and it’s the cornerstone of our brand. Each of us is responsible for protecting and growing this asset for our shareholders. Always ask yourself, “Does the choice I’m making reflect our core values?”
4.1 Ensuring records and filings are accurate

4.1.1 Records and filings

As a U.S. publicly traded company, national bank and global financial institution, we make filings with many government agencies, including the U.S. Securities and Exchange Commission (SEC), the U.S. Federal Reserve, the U.S. Office of the Comptroller of the Currency (OCC), the Central Bank of Ireland (CBOI), the Canadian Office of the Superintendent of Financial Institutions (OSFI) and other global financial regulators. Our disclosures must be full, fair, accurate, timely and understandable. We have strict disclosure controls and procedures and stringent internal controls over financial reporting. If you’re involved in preparing our public disclosures, you have a special responsibility to help us meet these standards.

Each one of us is responsible for ensuring the information we record, process and analyze is:

- Complete, accurate and recorded in a timely manner.
- Handled according to applicable accounting standards, legal requirements and internal controls.
- Corrected immediately if errors occur.

This information includes accounting and audit records, loan documents, phone records, transaction records, ATM and teller balancing, expense reports and all other records that are part of our day-to-day business. You also must follow notary requirements.

For more information see:

- Notary Public (U.S. only)
- Guidelines for Conducting Business with Government Customers

4.1.2 Reporting concerns

You have the right—and the obligation—to report possible violations of accounting, audit or internal control matters, disclosure obligations, laws and company policies without fear of discrimination, retaliation, threats or harassment. Use the resources on page 7 and page 48 to do so. Complaints alleging accounting matters, securities or commodities trading law violations or violations of the anti-bribery and anti-corruption policy should be escalated to the Global Ethics Office immediately.

4.1.3 Record retention and legal hold policies

We’re required to maintain certain records to meet our legal, tax and regulatory requirements. You’re responsible for retaining records as described by our corporate record retention schedule, understanding and complying with our Legal Records Hold policy and completing training on this topic as required.

For more information see:

- Legal Records Hold (U.S. only)
- EL-115 EFS Legal Records Hold Policy (Europe only)
- Corporate Retention Schedule (U.S. only)
**Did you know?**

- Time records are official company records. If you’re a non-exempt employee, you must record your time accurately with the start and end time of each shift and meal period and with any time you work after you’re called in from being off-duty. 
- Managers may not tell you to over- or under-report the time you work. 
- Over- or under-reporting the time you work, and reporting time in a week other than the week in which it’s worked, violates our policy and applicable laws.

**Q** I worked overtime for several days by working through my lunch period. My manager told me to record only my regular hours and said he’ll give me time off next week to make up for the lunch hours. May I do this?

**A** No. Even though your manager may mean well, this violates our policies and the law. Record your time accurately and report the issue using the resources on page 7 and page 48. (This applies to U.S. non-exempt employees only.)

### 4.2 Preventing insider trading

As part of your job, you may be exposed to **material, nonpublic information** about U.S. Bancorp and other publicly traded companies.

Information is considered material if a reasonable investor would consider it important in deciding whether to buy, hold or sell securities. Examples of material information include: 

- Proposed acquisitions, dispositions or mergers. 
- Cyber incidents. 
- Financial or capital plans. 
- Regulatory actions. 
- Financial results. 
- Changes in dividend rates.

If you’re in possession of material, nonpublic information related to U.S. Bancorp, you may not trade in any U.S. Bancorp security. A trade is any direct or indirect purchase or sale. Examples of trades in U.S. Bancorp securities include:

- Purchases or sales of U.S. Bancorp common stock or exchange-traded options on the open market through a brokerage account. 
- Changing your fund allocation in the 401(k) Savings Plan to increase or decrease your investment in the Company Stock Fund. 
- Selling U.S. Bancorp shares obtained by an option exercise or the vesting of restricted stock units received as long-term incentive compensation.

You also may not “tip” or recommend to another person the purchase or sale of any U.S. Bancorp security while you possess material, nonpublic information about the company. 

Trading or tipping while in possession of material, nonpublic information is not only a violation of our policies, it also is illegal. Violations of insider trading laws can result in significant fines and prison time. The company might restrict trading in U.S. Bancorp securities by certain employees from time to time as a safeguard against violations of insider trading laws or the appearance of impropriety. If you think you possess material, nonpublic information about U.S. Bancorp and are considering making a securities trade, we strongly encourage you to consult with the Law Division about company policy and applicable laws.
Did you know?
If you obtain material, nonpublic information through your job about a publicly traded company, such as a customer or vendor, you’re prohibited from trading in that company’s securities or tipping another person to make a trade.

Q One of my corporate customers is about to release a promising new product, and I’d like to buy some of its stock because its future looks so good. Is that allowed?

A No. You possess material, nonpublic information about the customer. You can’t trade in the company’s stock until the company has publicly disclosed all the information about its product sales and expectations. Also, you can’t pass this information along to anyone or recommend that anyone purchase the company’s stock. Consult with the Law Division if you have questions.

4.3 Being financially responsible
Because you work for a financial institution, you should manage your personal financial matters responsibly. Not doing so could undermine your professional credibility and jeopardize your job.

4.3.1 Personal finances
You may not participate in financial transactions with other employees, customers or suppliers. In addition, you and your family members may not borrow money from or lend money to customers, suppliers, other employees or independent contractors. However, you may borrow money or purchase items on credit from a customer or supplier that is in the financial services business, as long as you don’t receive preferential treatment.

This policy doesn’t prevent you from borrowing money from or lending money to family members or friends, where personal relationships exist independently of company business. It also doesn’t prohibit occasional loans of nominal value (such as for lunch or coffee) between employees, as long as the interactions are voluntary and don’t include interest.

Q My coworker asked me to lend her $100 so she can pay her utility bill this month. Is this OK?

A No. Becoming involved in coworkers’ personal financial situations, can disrupt work relationships and create distractions in the workplace.

Q A customer offered to lend me money to buy a boat. I didn’t ask him for the loan. We’ve discussed and agreed on repayment terms. May I accept the loan?

A No. You may not ask for or accept a loan from a customer or vendor, because it could appear the loan was intended to influence you. Also, the loan may create the potential for a conflict among your interests, the customer’s interests and those of the company. Employees in the securities industry are legally prohibited from borrowing from or lending to clients.

4.3.2 Misuse of accounts and products
If you misuse an employee checking account, other financial account or any other company product or service—or if you don’t pay promptly for services, where applicable—you may lose your account privileges. In some cases, you may face additional disciplinary action.

The following prohibited activities may result in immediate termination of employment:

- Kiting, which means floating funds between two or more accounts to cover withdrawals.
- Making false ATM deposits (intentionally depositing empty envelopes) or making inflated ATM deposits to receive immediate cash.
- Viewing employee or customer account information for non-business reasons.

These examples don’t cover all potential violations of the law or our policies. The company reserves the right to monitor all account activity, subject to applicable law.
4.3.3 Business expenses and corporate credit cards

You must follow our guidelines for incurring business-related expenses, and you must comply with expense-reimbursement procedures.

If you have a corporate credit card, you may use it for business-related expenses only. The only exception is for incidental personal expenses you may incur in the course of business, where it’s not practical for you to pay those expenses separately. You must pay personal expenses in full when they are due. You must submit your business expenses in a timely manner and ensure your corporate card payments are up to date.

The following activities may result in the termination of your corporate credit card privileges and/or disciplinary action, up to and including termination:

- Misusing your card.
- Falsifying business expenses.
- Not submitting expenses in a timely manner.
- Paying late repeatedly.
- Using your card for personal use.

If your employment ends, you must pay any outstanding corporate credit card balance immediately. When permissible, the company will apply any outstanding expense reimbursement to your outstanding corporate credit card balance.

For more information see:
Corporate Credit Cards

Q
As long as I pay off my corporate credit card each month, is it OK if I occasionally use the card for personal purchases or cash advances?

A
No. Use your personal credit card for personal expenses or cash advances.

4.3.4 Prohibited account transactions

You must handle account transactions according to our policies and procedures. Examples of inappropriate transactions include, but are not limited to:

- Misappropriating funds.
- Opening, closing or altering accounts without proper authorization.
- Transferring funds without authorization.
- Transferring cash from branch to branch without Corporate Security approval, whether you use your personal accounts or branch funds.
- Performing any transaction in a manner that doesn’t comply with our policies and procedures.

You may not approve or process any transactions (including paperless or online transactions) for your personal accounts, the accounts of immediate family members, the accounts of anyone with whom you have a significant personal relationship (financial or otherwise), or accounts in which you have a personal financial interest or on which you’re an authorized signer.

You’re also responsible for knowing about and complying with other business-line specific restrictions. U.S. Bancorp Investments (USBI) employees should also refer to the USBI Core Compliance Manual, section 4.1.1 (Trading Activity).

Q
I’m a banker who’s authorized to waive service fees for customers. If an employee asks me to waive a service fee on her account, is this acceptable as long as it’s consistent with customer procedures?

A
Generally, no. Talk with your manager or another member of retail management, who can process such refunds as appropriate.
4.3.5 Personal investment activities

You must conduct your personal investment activities with the company’s interests in mind. When you’re trading in your personal accounts, you may not use company information for your personal benefit.

- Make responsible and lawful loan and investment decisions.
- Base your investment decisions on sound investment principles, not on short-term trading goals or speculation.
- Never engage in insider trading.
- Don’t engage in short-term trading in the U.S. Bank 401(k) plan. This is called “market timing,” and it can hurt investment results for other plan participants.

Your business line or location may have more restrictive policies that affect your personal investment activities. You’re responsible for knowing the rules that apply to you. Talk with your manager for guidance.

For more information see:
Disclosure Policy

4.4 Protecting company assets

As part of your job, you have access to and use many types of company resources. These resources include a wide range of company property, from equipment to intellectual property to your work time. They also include our brand, which is one of our most valuable assets. You must use these resources only for legitimate business purposes and protect them from theft, loss, damage, waste or abuse. You also must ensure your use of any company asset is properly authorized.

4.4.1 Company resources

Company resources include equipment, facilities, information technology, systems, financial assets, intellectual property and other resources. You should use company resources only for company business. You may use company systems (e.g., email, internet) occasionally for personal, inconsequential tasks, but you must limit this activity. Never use company resources to:

- Conduct outside business or engage in personal political activities, such as political campaigning and holding office.
- Engage in unethical or illegal activities such as gambling or stalking.
- Access, transmit or store material that is offensive or violates our policies for maintaining a respectful, harassment-free work environment.

Your work time is a valuable company resource, as well. Limit personal activities during work time to avoid interfering with your productivity or that of others.

If you’re authorized to use personal devices to conduct company business, your business use of these devices must comply with the policies contained in our Code of Ethics and Business Conduct and with our Information Security Policies.

Also, you’re responsible for knowing about and complying with any other restrictions or controls your business line may have on using company resources, including using personal devices at work or for company business. Talk with your manager about rules that may apply to you.

Nothing in this Code should be interpreted to prevent you from engaging in activities that are protected under laws and regulations that allow you to discuss or disclose compensation information or other terms and conditions of employment.

For more information see:
Information Security Acceptable Use Policy
TOS Policy Portal
Workplace Searches (U.S. only)
Employee Mobility Community (U.S. only)
### 4.0 | OUR SHAREHOLDERS

**Did you know?**

- Using cell phones and text messaging devices for personal reasons during work can be distracting to others and lower their productivity. Your manager may restrict usage during work time or in customer-facing areas.
- Misusing or abusing company resources, including inappropriate or excessive use of the internet, violates company policies.
- You must return company resources upon request or when your employment ends.

**Q** Sometimes I need to exchange emails with my child’s school. Is it OK to use company email?

**A** Yes, if the email exchanges aren’t excessive and don’t interfere with your work. If you’re not sure, check with your manager.

#### 4.4.2 Intellectual property

During your employment, you may produce, develop and have access to **intellectual property**.

Intellectual property is a valuable company asset. You must comply with all applicable laws and regulations protecting intellectual property, including patent, copyright, trademark, and trade secret and unfair competition laws. Further, you must protect intellectual property from unauthorized or unlawful use and disclosure, and you may not use it for personal gain. In addition, as a condition of your employment, you agree to assign to the company, exclusively, all rights, titles and interest in any such property, and you must assist the company in obtaining intellectual property rights (e.g., trademarks, patents and copyrights) for intellectual property developed while you’re employed at the company.

Our responsibilities also include respecting the intellectual property of others. You must obtain the necessary licenses and any required permissions from others outside of the company to use their intellectual property and information. You must comply with any confidentiality obligations you may have to third parties, such as former employers. If you have information that belongs to a former employer, you must return it.

**For more information see:**

TOS Policy Portal

**Did you know?**

- It’s illegal to share or modify third-party copyrighted materials unless you or the company has written permission from the copyright holder. This can subject you or the company to civil and criminal penalties and other serious consequences.
- You may not use our trademarks or logos in a manner that, under applicable law, infringes upon our trademark, including registering a domain name for business purposes, without written authorization from Marketing and the Law Division.
- Your business line may have additional policies for securing intellectual property. Talk with your manager if you need guidance. You’re responsible for knowing the rules that apply to you.
4.4.3 Business communications and records

Your verbal and written business communications must comply with our ethical standards and policies. What you say, write and do should:

- Be professional.
- Reflect a clear understanding of our core values and expectations.
- Reflect our brand identity guidelines.
- Exercise sound judgment.
- Be clear, truthful, accurate and respectful.

This applies to all internal and external business communications, including, but not limited to, informal notes and memos, email, telephone conversations and internal social networking sites and collaboration tools.

For more information see:
- TOS Policy Portal
- “Company resources,” section 4.4.1 of this Code
- “Communication about the company,” section 4.4.7 of this Code
- Corporate Communications Policy
- Brand Identity Guidelines
- Intranet Terms of Use

Did you know?

- Email messages you send outside the company via public networks may be intercepted or misdirected. Don’t include information that may be used to harm the company or our customers, employees or any other stakeholders.
- Use our encryption feature when you must send confidential or customer information to external parties via email. Don’t send information the recipient already has.
- If a customer emails a service request that contains personal information or account numbers, remove this information from your email reply. This will reduce the risk of exposing this information.

4.4.4 Soliciting during work

Soliciting donations or selling goods for outside events or organizations, including those that are charitable in nature, can be disruptive. That’s why the following rules from the U.S. Bank Sponsored Charitable Fundraising and Event Guidelines apply to soliciting during work time:

- **Customers:** You may not solicit customers as part of charitable fundraising activities or other business-related events on behalf of the company. The only exceptions are ATM activations for disaster relief as approved by the president of the U.S. Bank Foundation and collection drives as outlined in the guidelines.
- **Vendors:** You may not solicit third-party companies and organizations, including vendors, as part of charitable fundraising activities or other business-related events.
- **Employees:** You may solicit other employees for charitable purposes only in specific cases as described in the guidelines.

In addition, we don’t allow business customers, nonprofit organizations or other third parties to post, advertise or otherwise solicit for business or other activities at any company site.

Nothing in this Code of Ethics and Business Conduct should be interpreted to prevent you from engaging in activities that are protected under laws and regulations that allow you to discuss or disclose compensation information or other terms and conditions of employment.

For more information see:
- U.S. Bank Sponsored Charitable Fundraising and Event Guidelines
Did you know?

- The charitable fundraising programs we manage at the corporate level in the United States are the annual Employee Giving Campaign, the Employee Assistance Fund and disaster relief response efforts through the Red Cross. See the U.S. Bank Sponsored Charitable Fundraising and Event Guidelines for approved activities and collection drives.
- Even if you're not on work time, you may not solicit employees who are on work time.
- You may not use company resources such as copy and fax machines, interoffice mail and US Book or Yammer for unauthorized solicitation. You also may not post or distribute pamphlets, leaflets, hardcopy emails or other literature in work areas or on company bulletin boards.

Q: My coworkers and I are participating in a charity run that isn't sponsored by the company. May we promote the activity by posting it on US Book or Yammer or sending emails to coworkers?

A: You may not use company resources to solicit donations or participation in a non-sponsored charitable event or fundraiser. You may, however, invite your nonprofit partner to post the activity on the VolunteerMatch website. See the U.S. Bank Sponsored Charitable Fundraising and Event Guidelines for more information.

Q: I serve on the board of a local nonprofit organization, and I've been asked to reach out to my circle of influence—which includes businesses and customers in my market—to request support for our annual gala. Is this allowed?

A: Yes, but you must clearly communicate that you're representing the nonprofit and not soliciting on behalf of the company.

4.4.5 Monitoring use of company resources

We reserve the right to monitor your use of company resources for any reason, at any time, subject to applicable law. In Europe, we ensure that monitoring activities are proportionate and comply with local requirements. This includes resources, such as email, instant messaging and the internet and your personal activity on password-protected internet sites you access using company equipment or systems. In addition, when you use your personal equipment for business purposes, you acknowledge the search of your devices for business-related purposes and agree to disclose electronic communications stored at third-party service providers.

For more information see:
- Workplace Searches (U.S. only)
- TOS Policy Portal
- Enterprise Data Protection and Privacy Policy
- Information Security Acceptable Use Policy

Did you know?

When you certify your compliance with our Code of Ethics and Business Conduct as a new employee and each year after that, you acknowledge the monitoring activities described in this section.
4.4.6 Leaving the company

When your employment ends, you still will have continuing obligations to the company, including:

- Returning all company property, including laptops, handheld devices and confidential information (whether that information is in original document form or copies).
- Keeping confidential information confidential.
- Adhering to any contractual agreements with the company, including non-disclosure, non-solicitation or other legal obligations.

4.4.7 Communication about the company

4.4.7.1 Public Affairs and Communications

You must forward all media inquiries seeking comment on behalf of the company to Public Affairs and Communications. Only Public Affairs and Communications is authorized to initiate contact with the media on behalf of the company to ensure a consistent message and to ensure communications are made in compliance with the many laws and regulations that govern our business. Certain exceptions may be granted in writing by the chief administrative officer.

4.4.7.2 Public statements on behalf of the company

Only authorized spokespersons may communicate on behalf of the company in any media outlet to ensure a consistent message and to ensure communications are made in compliance with the many laws and regulations that govern our business. This includes online forums, bulletin or message boards, chat rooms, blogs and other internet channels. Exceptions to this policy—for example, systems staff participation in technology forums—require management authorization and are subject to our policies governing confidential information. In addition, any comments you make about the company in a personal capacity must follow all applicable policies and social media guidelines.

4.4.7.3 Social media and other external communications

You should use social media sites and tools responsibly and with good judgment, and you must use these tools in compliance with company policy. You’re also responsible for knowing about and complying with any business line-specific restrictions on communicating publicly about company business. Talk with your manager about rules that may apply to you.

For more information see:

- External Communications
- Social Media Guidelines (U.S. only)
- Disclosure Policy
- EL-274 EFS Social Media Policy (Europe only)

Did you know?

In your personal use of social media, you must not disclose confidential information about customers or other information that compromises internal controls and safety requirements.
We do the right thing

• Ensure the information you record, process and analyze is accurate.
• Follow record retention and legal record hold procedures.
• Manage your personal finances prudently.
• Don’t use inside information about U.S. Bancorp or other publicly traded companies for personal financial gain or improperly share this information with others.
• Use employee accounts and corporate credit cards appropriately.
• Conduct your personal investment activities prudently and lawfully and with our interests in mind.
• Use company assets—including information, equipment and systems—properly and protect them from theft, loss, damage, abuse and/or improper disclosure.
• Ensure your business conduct and communications are professional, truthful, accurate, and reflect our ethical standards.

Our core values in action

• Consider the employee and customer impact of every decision.
• Deliver results that inspire confidence.
• Anticipate needs and constantly improve, building tomorrow’s infrastructure today.
• Advocate change while taking balanced risks.
• Leverage the brightest ideas across the organization.
• Share what we know and learn from each other.
• Do what’s best for our customers, shareholders, employees and communities while protecting their interests and ours.
Section 5.0

Our community

Supporting the communities where we live and work is a reflection of our core values and an important part of our brand. That’s why we invest time and resources to make a difference every day—it’s how we deepen our connections and strengthen our relationships.
5.1 Complying with laws governing political activities

5.1.1 Corporate political activities

In the United States, we work at the federal, state and local level on issues that affect the financial industry. We comply with all laws that govern interactions with public officials and employees, political contributions and lobbying activities.

5.1.1.1 Lobbying activities

Lobbying activity generally includes both traditional and procurement lobbying efforts. Traditional lobbying focuses on the activities of legislatures, with the goal of influencing legislative and budgetary issues. Activities include researching and analyzing legislation, monitoring and reporting on recent developments, and attending congressional, state legislative or regulatory meetings. The focus of procurement lobbying is developing business relationships with the government.

The federal government and many states and local governments have extended the term “lobbying activity” to cover efforts to influence rulemaking by executive branch agencies and other actions taken by government agencies. This includes an agency’s decision to enter into a contract or other financial arrangement.

You may not engage in legislative or regulatory lobbying activities on behalf of the company without approval from Government Relations. You must notify Governmental Interactions Compliance if you plan to engage in procurement lobbying or hire a third-party lobbyist organization to do so. If you’re based in Ireland, you must get approval from the Law Division before you engage in any lobbying activities, which you may be required to disclose on a public report.

Even if you don’t have direct contact with a government official, the assistance you give to an employee who does lobby a government official can count as lobbying activity under certain circumstances.

Contact Governmental Interactions Compliance (or the Law Division if you’re based in Ireland) if you’re not sure whether your activity qualifies as lobbying.

For more information see:
Policy on Interactions with U.S. Public Officials and Employees
Governmental Interactions Compliance

Did you know?

“Grassroots” political activity on behalf of the company often counts as lobbying activity, even though it usually is informal.

5.1.1.2 Political activity on behalf of the company

You may not contribute corporate funds or solicit contributions for political purposes or engage in any other political activity on behalf of the company. This prohibition includes contributing corporate funds to any organization that engages in political activity without prior approval from Government Relations. Contact Government Relations if you’re uncertain about whether this applies to particular activities or organizations.

5.1.1.3 Gifts and entertainment for public officials (United States)

Before you give anything of value to a federal, state, local government official or employee, you must get approval from the Law Division.

Gifts to public officials or employees may be subject to legal restrictions or prohibitions.

- The executive branch of the federal government, the U.S. Senate, the U.S. House of Representatives, each state and many local jurisdictions have separate laws restricting gifts to their officials and employees. (A “gift” is anything of value that provides a personal benefit, such as meals, beverages, entertainment, transportation, lodging or gift items.)
- Anti-bribery laws—including the Foreign Corrupt Practices Act—severely restrict gifts of any value to officials of foreign governments.

For more information see:
“Anti-bribery and anti-corruption,” section 3.4.1 of this Code
Gifts and Entertainment Pre-clearance
Governmental Interactions Compliance
Guidelines for Conducting Business with Government Customers
5.1.2 Personal political activities (United States)

We respect your right to participate in the political process, express your political views, support candidates, run for elective office and serve in a government-appointed office. Your activities must be legal and done on your own time and at your own expense. You may not use company email or other company resources. Make sure your personal political opinions and activities aren’t viewed as those of the company.

You also must avoid conflicts of interest. You must provide notice to, and gain approval from, your manager and the Global Ethics Office before you run for office or seek or accept appointment to ensure no conflicts of interest exist and to discuss recusal procedures if conflicts of interest arise during your term of office.

U.S. Bank does business with many government entities and, as such, conflicts may arise when a U.S. Bank employee seeks or accepts public office. If you’re seeking office in a jurisdiction where U.S. Bank has government banking relationships, you may be subject to restrictions on your personal political contributions (both monetary and in-kind), fundraising and other political activities. This includes running for elective office, accepting a government appointment or accepting a position on another’s election campaign. We prohibit soliciting, making or coordinating political contributions in exchange for public contracts, otherwise known as “pay-to-play.” In addition, many laws prohibit government agencies from entering into contracts with companies when certain employees make, solicit or coordinate contributions above set limits.

If you’re an Identified Employee, you must get pre-approval from Governmental Interactions Compliance before you make political contributions or engage in other political activities. This doesn’t apply to participation in the U.S. Bancorp PAC program or to individual contributions to a U.S. Bancorp PAC. The PAC program ensures employee contributions comply with all applicable political contribution restrictions. If you’re not sure whether the pre-approval requirement applies to you, contact Governmental Interactions Compliance.

For more information see:
“Outside activities,” section 3.4.3.1 of this Code
Policy on Personal Political Contributions and Other Political Activity. The term “Identified Employees” is defined in this policy’s “Key Terms and Definitions” section. (U.S. only)

5.2 Protecting the environment

We’re committed to promoting sustainable business practices and addressing climate change while supporting economic growth and the needs of our stakeholders. We do this by:

• Developing business practices that protect and conserve our natural resources.
• Embracing opportunities for new products, services and partnerships that improve environmental sustainability.
• Adopting new technologies to reduce our carbon footprint.

These approaches can create long-term value for our stakeholders through increased revenues, reduced costs and reduced risks. They also can help improve the world we all share.

For more information see:
Environmental Responsibility on usbank.com
5.3 Respecting global human rights

We respect international human rights standards, including the Universal Declaration of Human Rights and all local legislative requirements where we do business. In addition, our policies, procedures and practices align with the United Nations Global Compact principles. This includes prohibitions against employing underage children, forced labor and any form of physical punishment or abuse.

For more information see:
- Universal Declaration of Human Rights
- EL-265 EFS Human Trafficking and Slavery Policy (Europe only)

5.4 Helping our communities and each other

We’re committed to supporting our communities and making them a better place to live and work. We encourage you to be active in your community, and we have many programs designed to support your involvement.

You’re responsible for ensuring your activities comply with any applicable company and business line policies. Talk with your manager about rules that may apply to you.

Your fundraising activities in support of company-supported programs must be legal. For example, fundraising that involves illegal gambling is prohibited. To get information about permissible fundraising activities, see the U.S. Bank Sponsored Charitable Fundraising and Event Guidelines or contact CCCRCommunityRelations@usbank.com.

To prevent conflicts of interest, you may not apply for grants from the U.S. Bank Foundation for yourself, a colleague, your own nonprofit or a nonprofit you support.

For more information see:
- U.S. Bank Foundation
- “Soliciting during work,” section 4.4.4 of this Code
- U.S. Bank Volunteers (U.S. only)
- Employee Matching Gift Program (U.S. only)
- Employee Assistance Fund (U.S. only)
- Community Possible (U.S. only)
- Community Possible on usbank.com
Build bridges to create opportunities and do more as one

We do the right thing

- Don’t engage in lobbying or other political activities on behalf of the company unless you’re authorized to do so.
- Don’t imply that your personal political activities represent the company.
- Seek prior approval before providing gifts and entertainment to government employees or officials.
- Respect and protect the environment.
- Respect global human rights.
- Get involved in the community where you live and work.

Our core values in action

- Build bridges to create opportunities and do more as one.
- Champion and encourage others.
- Invest time and resources in our customers, shareholders, employees and communities.
- Go beyond solving problems to recognizing opportunities.
We do the right thing

We owe our success to our relentless commitment to living our core values and representing our brand. Use our Code of Ethics and Business Conduct to help you make the right decisions and choose behaviors that are consistent with our core values. If you’re ever unsure about what to do, use the resources on page 7 and page 48.

We’re in this together. Collaborating and supporting each other for the good of our employees, customers, communities and shareholders is how we succeed.

And remember: speak up. Accept nothing less than the highest ethical conduct from yourself and everyone.
Ethics and compliance resources

The resources on this page are for U.S. Bank employees only. If you’re not a U.S. Bank employee, you may provide feedback about our Code of Ethics and Business Conduct or report an ethics concern by using the Ethics Feedback Form on our website, usbank.com.