

CODE OF BUSINESS CONDUCT AND ETHICS

A MESSAGE FROM THE CEO

The reputation and integrity of the FCCI Mutual Insurance Holding Company and its subsidiaries (collectively “FCCI” or “Company”) are valuable assets that are vital to FCCI’s success. Each employee of FCCI is responsible for conducting FCCI’s business in a manner that demonstrates a commitment to the highest standards of integrity. This Code of Business Conduct and Ethics (the “Code”) has been adopted to help employees, officers, and directors meet these standards. The purpose of this Code is:

1. to foster among employees a culture of honesty and accountability,
2. to provide guidance to help employees to recognize and deal with ethical issues, and
3. to provide mechanisms for employees to report on ethical conduct. While this Code is designed to provide helpful guidelines, it is not intended to address every specific situation; therefore, dishonest, unethical conduct or conduct that is illegal will constitute a violation of this Code, regardless of whether or not such conduct is specifically referenced in this Code.

Annually, all employees, officers, and directors are required to confirm that they are aware of their responsibility to adhere to the policies set forth in this Code of Business Conduct and Ethics. All FCCI directors, officers, and employees are subject to and must comply with this Code and other FCCI policies that apply to them. Violations of this Code will result in appropriate disciplinary action up to and including termination.

If you ever have reason to believe that the conduct of the Company or an individual co-worker is inconsistent with the Code, you should report your concerns (*see Internal Reporting Procedures*). Your diligence, free from any retaliation, will protect FCCI and you.

This Code is in addition to other detailed policies that FCCI may adopt from time to time.

Your dedication to the principals set forth in this Code will enhance our corporate reputation for excellence and quality, and allow you to feel a sense of pride at the end of day for what we have accomplished together.

CONFLICTS OF INTEREST

A “conflict of interest” occurs when a person’s private interest interferes or conflicts in any way with the interests of the Company. A conflict situation can arise when an employee, officer, or director takes actions or has interests that may hinder his or her ability to perform Company work objectively and effectively. Conflicts of interest may also arise when an employee, officer, or director or members of his or her family receives improper personal benefits as a result of his or her position in the Company. Some situations where conflicts of interest may arise are:

1. Working at an outside job that interferes with your position at the Company (*see the Dual Employment Section in FCCI’s Employee Handbook for FCCI’s policy*);
2. Owning, directly or indirectly, a significant financial interest in any business that does or seeks to do business with FCCI or seeks to compete with FCCI;
3. Family members that are an employee, officer or director of a company that does business with FCCI and the business relationship with FCCI is significant to the family member.

4. Using information you learn at the Company to benefit another company for which you serve as an officer or director, or in which you have an ownership interest;
5. You are closely related to someone such as a vendor or customer who has or is seeking a financial relationship with the Company;
6. Using corporate assets, including Company time, name, information, equipment, or facilities for personal use.
7. Taking personal advantage of certain business opportunities in which FCCI may be interested (the “corporate opportunity doctrine”). Common situations which are prohibited include:
 - a. personally taking advantage of any business opportunity that typically would be pursued by, or would be of interest to, FCCI;
 - b. personally taking advantage of any other business opportunity that FCCI may want to take advantage of if the opportunity is discovered using FCCI property, business contacts or information, or that the individual becomes aware of because he or she works for FCCI (or that a director becomes aware of in his or her capacity as a board member of FCCI); or
 - c. competing with or otherwise disadvantaging FCCI.

Keep in mind that not all conflicts are prohibited. Some conflicts are permissible if they are disclosed and approved. If you are unsure whether a relationship or transaction poses a conflict, consult with the Ethics Management Committee (“EMC”), which is described later in this Code.

Disclosure and Approval of Conflicts

Employees: A known actual or potential conflict should be disclosed and approval requested in writing to the EMC. The EMC will determine whether the conflict should be approved or denied and all approvals and denials will be reported to FCCI’s Audit Committee.

Officers and Directors: Like all employees, Officers and Directors have an on-going duty to disclose known actual, as well as potential, conflicts of interest. Officers should provide to the Chairman of the Audit Committee a written disclosure notice of all known actual and potential conflicts and should request approval of those conflicts in writing. Directors should disclose and request approval of all known actual and potential conflicts in writing to the Board of Directors. The Board, in turn, will take whatever action it deems necessary, including requiring the Director to recuse him/herself from participation in a particular matter.

Additionally, Officers and Directors are required to complete, and return to the Company’s General Counsel, an Annual Disclosure Statement relating to potential conflicts of interest and business gifts. The Company’s General Counsel shall submit a summary report, along with all Officer and Director Annual Disclosure Statements, to FCCI’s Audit Committee Chairman.

BUSINESS GIFTS

Employees, officers, and directors may not accept gifts or entertainment from persons or entities where such gifts or entertainment are intended to influence or would have the appearance of influencing the recipient. The receiving of business gifts and entertainment that are customary business courtesies is permitted. However, the receipt of gifts or entertainment, regardless of value, must be reported to the Company Ethics Management Committee. The company encourages all employees who receive gifts to relinquish them as appropriate. Employees may relinquish the gifts to the Human Resources department for distribution in an equitable manner, to his or her supervisor for departmental distribution, to an executive for raffling for United Way or similar relinquishment as is reasonable.

CORPORATE RECORDS

Each FCCI employee, officer, and director is responsible for maintaining accurate and reasonably detailed documents, reports, and other records. No one may falsify or improperly alter any information contained in the Company's records.

Employees, officers, and directors must comply with the Company's accounting rules and controls as well as with required accounting principles and cooperate fully with the Company's internal and external auditors. All funds, assets, transactions, and payments must be accurately reflected and no false or misleading entries may be made on corporate records. Payments for goods and services provided to the Company must be payable to the person or company legally entitled to receive payment. All invoices must accurately reflect the items and services being purchased or sold and the price that is being paid.

Good business practice requires that certain Company records be retained for various time periods. Often, these are required by law and it is the responsibility of each individual to ensure that records are retained in compliance with applicable document retention policies established from time to time by the Company in compliance with applicable laws. (*see the Records Center's page located on RNet for information on the Company's document retention policy*). Documents that need not be kept should be disposed of in compliance with the Company's policies. Wherever litigation or a government investigation is likely or ongoing, records may not be destroyed until the Chief Executive Officer and the Company's General Counsel advises that the matter has been concluded.

PRIVACY AND CONFIDENTIALITY OF PROTECTED INFORMATION

FCCI respects the privacy of all applicants for insurance or employment as well as its policyholders, claimants, agents and employees, ("Protected Persons") and is committed to ensuring that any personal information contained in job or insurance applications, or in any underwriting, claims, agents, or personnel files or electronic databases remains confidential. Examples of confidential information that employees may have access to as part of their responsibilities are social security numbers, drivers license numbers, credit card numbers and credit information, bank account numbers, license plate numbers, VINs, addresses and telephone numbers. All such information, together with all other data and information related to Protected Persons shall be maintained in strict confidence and may not be accessed, used or disclosed except as expressly provided for in this Code.

Access to such information shall be limited strictly to those FCCI employees, officers and directors with a business-related need to know. Except as otherwise required by law, no disclosure of any such information concerning a Protected Person shall be made to any other person, except as required in the course of an FCCI employee's job, as authorized in writing by the Protected Person, or in response to a subpoena or other legal process.

Employees, officers, and directors are required to comply with all state and federal privacy laws, including Gramm-Leach-Bliley. Questions regarding privacy issues and specific privacy laws should be submitted to the Legal Department.

USE AND PROTECTION OF FCCI ASSETS

Use of FCCI property or services for personal benefit is prohibited. When an employee, officer, or director uses FCCI property, it must be for valid corporate purposes. Employees, officers and directors may not engage in theft, embezzlement, or misappropriation of information, cash or other property that belongs to the Company or any of its insured, agents, claimants or employees or any other person or entity. Company funds may not be disbursed for merchandise or services not received by the Company.

All ideas, concepts, strategic plans, market analysis, business strategies, research and development projects, technologies and processes, rating and underwriting methods, formulas and information, training materials, agent or customer information, financial information and data, investment plans and other sensitive information and data relating to the Company's business, are confidential and/or trade secret property, belonging exclusively to FCCI ("Proprietary Information"). Except as required in the performance of your job responsibilities at the Company, you may not use such information for any purpose or sell, give, disclose or release any such information to any person or entity.

Employees, officers and directors may not take, copy, transmit, disclose or deliver to any other person or entity any documents, files, or records belonging to the Company, except as required for the performance of that individual's job responsibilities at FCCI and may not access or attempt to access or attempt to access any FCCI programs, data or files unless you have a work-related purpose and authorization to do so. Please refer to the *"Information and Technology Policy"* and *"Electronic Media – Use and Monitoring"* sections of FCCI's Employee Handbook for further information on FCCI's policies.

The obligations under this section apply throughout the duration of your employment with FCCI and will continue to apply thereafter until such time, if any, that FCCI makes a public disclosure of such confidential information.

By signing this Code, you acknowledge and agree that any and all inventions, creations, concepts, ideas, information, designs, plans and technologies that you conceive or develop, in whole or in part through the use of any proprietary information or in connection with or as a result of your work at FCCI, including any and all related copyrights, patentable products and processes, patents, patent applications and other intellectual property and rights (collectively "Inventions") belong exclusively to FCCI and you hereby sell and assign to FCCI all of your title and interest in and to any and all Inventions that you create or develop during the course of your employment with FCCI, or based upon any proprietary information, whether now in existence or hereafter created and agree to agree to sign and deliver to FCCI promptly upon request any and all copyrights, patent applications and assignments, including any amendments thereto, relating to any and all Inventions.

THIRD PARTY PROPERTY RIGHTS

Copyrights

In the course of your work at FCCI, you are likely to encounter a variety of copyrighted materials such as magazine and newspaper articles, trade publications, training materials, instruction manuals, databases, strategic plans, records and computer programs owned or published by third parties. You may not copy or reproduce any portion of these copyrighted materials without the prior written consent of the owner of the copyright or prior clearance from the Legal Department.

Software Licenses

Much of the software used by FCCI is licensed from third parties and its use is subject to various restrictions imposed by the licenses. In order to help ensure compliance with these licenses, you may not use the software for any purpose or in any manner prohibited by the applicable license. In addition, you may not transfer, sell, copy, disclose, modify, reverse engineer, disassemble or decode any software used in FCCI's business without prior written approval or clearance from the Legal Department.

Confidentiality Agreements

From time to time, FCCI may enter into confidentiality agreements with one or more parties that identify certain information as confidential, proprietary property of such other parties. All FCCI

employees, officers and directors who are given access to such information shall respect and maintain the confidentiality thereof, shall use such information only for the purposes specified and shall observe all commitments made by FCCI with respect to such information.

POLITICAL PARTICIPATION

FCCI will comply with all national, state, and local laws regulating its participation in political affairs, including contributions to political parties, national political committees, or individual candidates.

FCCI encourages all employees to be informed voters and to be involved in the political process. Personal participation, including the contributions of time or financial support, shall be entirely voluntary. Please refer to the *“Public Relations and Community Affairs”* section of FCCI’s Employee Handbook for further information on FCCI’s policy.

Employees, officers, directors, representatives, or consultants who are designated to represent the Company or its entities must comply fully with all applicable laws and FCCI policies relevant to participation in political and public affairs set forth in the *“Public Relations and Community Affairs”* section of the Employee Handbook.

COMPLIANCE WITH LAWS AND REGULATIONS GENERALLY

In addition to laws of general application, FCCI is subject to the insurance laws and regulations of various states. Further, the work-related activities of FCCI employees are subject to many laws and regulations, both federal and state.

All employees, officers, and directors are required to comply with the specific laws and regulations that govern their work and to seek advice from the Legal Department if he or she is unsure of the applicable legal obligations. Perceived pressures from supervisors or demands due to business conditions are not excuses for violating the law.

COMPETITION AND FAIR DEALING

FCCI seeks competitive advantages through superior performance, never through unethical or illegal business practices. Each employee, officer, and director should endeavor to deal fairly with FCCI’s customers, suppliers, regulators, competitors, and employees. None should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair dealing practice.

Business records and communications often become public, and exaggeration, inaccuracies, derogatory remarks, or disparagement of people or other companies including our agents and competitors should be avoided. This applies equally to e-mail, internal memos, and formal reports.

EQUAL EMPLOYMENT OPPORTUNITY

FCCI hires and evaluates people on the basis of ability and performance. The company is firmly committed to prohibiting discrimination on the basis of race, color, sex, age, marital status, religion, national origin, handicap, or disability throughout the employment. Please refer to the *“Equal Employment Opportunity”* section of FCCI’s Employee Handbook for further details on FCCI’s policy.

HARASSMENT-FREE WORKPLACE

FCCI is committed to treating all employees with respect in the workplace. Abusive, harassing, or offensive conduct is unacceptable, whether verbal, physical, or visual. Please refer to the *“Respect in the Workplace”* section of the FCCI Employee Handbook for details on FCCI’s policy.

COMPLIANCE WITH THIS CODE

All FCCI employees, officers, and directors have a responsibility to understand and follow this Code. In addition, all individuals are expected to perform their work with honesty and integrity in all areas not specifically addressed in this Code. A violation of this Code may result in appropriate disciplinary action including the possibility of termination from employment with FCCI without additional warning.

FCCI strongly encourages dialogue among employees and their supervisors to make everyone aware of situations that give rise to ethical questions and to determine acceptable ways of handling those situations. Employees will receive periodic training on the contents and importance of this Code and the manner in which violations must be reported and waivers requested. In addition, each director, officer, and employee has an obligation to annually certify that he or she has read and reviewed this Code and to the best of his or her knowledge, is in compliance with all its provisions.

This Code reflects general principles to guide FCCI employees, officers, and directors in making ethical decisions and cannot and is not intended to address every specific situation. As such, nothing in this Code prohibits or restricts FCCI from taking any disciplinary action on any matter pertaining to employee conduct, whether or not they are expressly discussed in this Code. This Code is not intended to create any express or implied contract with any employee or third party. In particular, nothing in this Code creates any employment contract between FCCI and any of its employees.

Additional provisions for the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer and senior financial officers: In addition to complying with this Code, the Chief Executive Officer, Chief Financial Officer and senior financial officers (collectively “Financial Officers”) shall subscribe to and be bound by the Code of Ethical Conduct for Financial Managers attached hereto as Exhibit A. Each Financial Officer will annually certify that he or she has read and reviewed the Code of Ethical Conduct for Financial Managers and to the best of his or her knowledge is in compliance with all its provisions.

WAIVERS

Employee requests for FCCI’s approval of a waiver of a provision of the Code must be submitted in writing to FCCI’s Ethics Management Committee (“EMC”) for appropriate review. The EMC will determine whether a waiver should be denied or submitted to FCCI’s Audit Committee for final determination.

All Officer waiver requests shall be submitted directly to the Chairman of the Audit Committee. The Audit Committee will determine if a waiver should be granted or denied.

This section does not apply to disclosures and approvals of Conflicts of Interest.

ENFORCEMENT

It is FCCI’s policy that the Code will be consistently enforced. The EMC will investigate promptly and thoroughly all reports of possible violations of the Code. Any person found to have engaged in any prohibited conduct or activity will receive prompt and appropriate discipline, up to and including termination. In appropriate cases, a violation of the Code may be referred to law enforcement agencies for review and possible criminal prosecution. Appropriate action, including termination of the business relationship, criminal prosecution or civil proceedings may be initiated against vendors, claimants, agents or other third parties who violate or participate in a violation of any provision of this Code.

INTERNAL REPORTING PROCEDURES

As part of its commitment to ethical and legal conduct, FCCI expects its employees to bring accurate information about specific violations of the Code or about questionable accounting or auditing matters to the attention of FCCI. Employees are expected to come forward with any such information without regard to the identity or position of the suspected offender.

If you have questions or concerns about the Code, speak with your immediate supervisor or another member of management. Additional resources are available to assist you in Human Resources, Legal, and Internal Audit or through the EMC. All known or suspected violations should be reported to the Ethics Helpline or the EMC. (See *RNet for reporting options*.) To make an anonymous report, FCCI has set up an Ethics Helpline with an independent, outside vendor.

The Ethics Helpline is a resource for advice or anonymous discussion on workplace behavior and ethics. You may call the Helpline anonymously and your confidentiality is assured. You will be provided a number to reference with your inquiry. The Helpline is staffed by a team of professionals employed by the outside vendor who will answer your call and work with you to address your concern.

You may leave a confidential report by calling the Ethics Helpline at 1-877-231-0868.

Reports of violations will be investigated under the supervision of the EMC. The results of the investigations of all reported violations relating to the Code will be reported to the Audit Committee of the Board of Directors.

FCCI will take appropriate steps to maintain the confidentiality of the information received, as well as the reporting person's identity to the extent that it can do so consistent with applicable law and FCCI's obligations to investigate and remedy the matter, and if appropriate, to report the matter to government officials.

No retribution shall be taken against any person for reporting in good faith, a violation or suspected violation of this Code, and retaliation in any form may itself be a violation of law and would be considered a violation of this Code. Any act of retaliation will result in appropriate disciplinary action including termination of employment. Intentionally making a false report under this Code is a violation of the Code and will be dealt with as such.

EXHIBIT A

CODE OF ETHICAL CONDUCT FOR FINANCIAL MANAGERS

In my role as a financial manager of FCCI Mutual Insurance Holding Company and its subsidiaries ("FCCI"),

I recognize that financial managers, including the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, and other senior financial officers, hold an important and elevated role in corporate governance. I am uniquely capable and empowered to ensure that stakeholders' interests are appropriately balanced, protected, and preserved. Accordingly, this Code provides principles to which financial managers are expected to adhere and advocate. The Code embodies rules regarding individual and peer responsibilities, as well as responsibilities to the company, the public and other stakeholders.

I certify to FCCI that I adhere to and advocate the following principles and responsibilities governing my professional and ethical conduct.

To the best of my knowledge and ability:

1. I act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
2. I provide constituents with information that is accurate, complete, objective, relevant, timely, and understandable.
3. I comply with applicable rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies.
4. I act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing my independent judgment to be subordinated.
5. I respect the confidentiality of information acquired in the course of my work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of my work is not used for personal advantage.
6. I share knowledge and maintain skills important and relevant to my constituents' needs.
7. I proactively promote ethical behavior as a responsible partner among peers in my work environment and community.
8. I achieve responsible use of and control over all assets and resources employed or entrusted to me.
9. I will report known or suspected violations of this Code in accordance with all applicable rules of procedure.
10. I will be accountable for adhering to this Code.