



# Code of Conduct

Effective May 7, 2008

## **May 7, 2008 Update to the Code of Conduct:**

On May 7, 2008, we amended the Code of Conduct provisions relating to insider trading to allow for trading of our stock on the first trading day after the day on which the Securities and Exchange Commission accepts our annual filing on Form 10-K or 10-KSB or our quarterly filing on form 10-Q or 10-QSB. The Code of Conduct previously provided that trading would be permissible two days after filing.

## Access Plans USA, Inc. (“ACCESS PLANS”) *Code of Conduct, An Ethical Guide.*

The Code of Conduct’s guidelines and policies are applicable to Access Plans and each of its subsidiaries, affiliates, directors, officers, employees, agents, consultants, and representatives. Subsidiaries and divisions may have established additional conduct standards and practices that help to implement or support these policies and procedures. If any questions should arise concerning this Code of Conduct, please feel free to contact Eliseo Ruiz, III, General Counsel, at (972) 915-3203.

Violations of the Code of Conduct may result in termination, as well as prosecution under applicable laws and/or regulations.

## **The Access Plans USA Promise**

The “Access Plans Promise” is to serve our marketing representatives, members and customers with the highest level of honesty, respect, and integrity as each of our directors, officers and employees ask to be served. Our success is dependent upon helping our independent marketing representatives, members and customers succeed. We are all partners in this endeavor. Our experience is that the best ideas come from creative collaboration among our marketing representatives, members and customers. By aggregating our resources, we can create jointly with our representatives, members and customers the combination of powerful solutions, innovative products and unique services. All of these offer opportunities for success.



### The Access Plans USA Pact

Being the leading provider of healthcare savings programs, healthcare insurance, and third party administration services, we have the unique responsibility to ensure that our standards of business conduct and practices are maintained at the highest possible level. This responsibility has been and continues to be recognized in each level of our growth. Our relationships with marketing representatives, members, customers, suppliers, shareholders and each other are based on trust. Maintaining trust is essential if we are to continue to grow and provide solutions for our marketing representatives, members, customers, opportunities for employees, and value for our shareholders. We continue to be committed to the highest standards of conduct.

It is imperative that Access Plans directors, officers and employees follow the ethical standards outlined below and report, in a timely fashion, any possible violations of these ethical standards. Reporting ethical violations is not an act of disloyalty, but demonstrates a sense of responsibility, impartiality and nonpartisanship to fellow directors and employees, as well as customers, suppliers and shareholders. No reprisal will occur for reporting possible ethical violations. Access Plans directors, officers and employees are expected to have carefully read this Code of Conduct; however, there may arise ethical questions that are not specifically addressed in this Code.

### To Report a Problem or to Get Help

Access Plan's Compliance Committee is responsible for any and all matters relating to the Code of Conduct. The Compliance Committee includes representatives from each of the company's divisions, and is led by the Company's General Counsel.

In general, there are three methods for inquiries or reporting possible violations of the Code of Conduct. First, you may always contact any of the Compliance Committee's representatives. Second, you may anonymously call the Ethics Hotline at (866) 771-9355. The Ethics Hotline ("Hotline") provides a convenient way to ask a question or to alert the Compliance Committee of a potential violation of the Code of Conduct without having to divulge your identity. Third, you may prefer to submit your inquiry or report to the Compliance Committee via mail; if so, please direct it to Eliseo Ruiz III, Vice President and General Counsel, at the corporate office in Irving, Texas.

All questions and/or reports will be investigated and addressed by the Compliance Committee in reasonable time period.



## Certificate of Compliance

**Access Plans' Compliance Committee** may annually ask you to certify that you are “aware of and are in compliance with” Access Plans’ policies on ethical behavior — this is our “certification of compliance” process. This certification also requires that our directors, officers and employees disclose any violations or questionable activities witnessed or heard about, or certify that they are unaware of any violations or questionable activities. In addition, all newly hired employees must agree that they will comply with our ethics policy and Code of Conduct. Also, new employees will be provided with information on our ethical principles and values, as well as the recommended process for addressing ethical questions and issues. Once again, we want you and our other directors, officers and employees to report possible **Code of Conduct** violations whenever you see them or learn about them. This is a requirement of employment. If you are uncertain whether there is a problem, just ask. Your cooperation is welcomed and appreciated.

## Compliance Committee Contacts

Eliseo Ruiz, III, Vice President and General Counsel - (972) 915-3203

Debbie Lopez, Regional Care Division, El Paso - (915) 581-8182 Ext. 142

Dari Price, Insurance Marketing Division - (972) 915-3219

Jeremy Morton, Consumer Plan Division and Member Services - (469) 586-2761

Kyle Barnard, Regulatory Compliance - (972) 915-4453

## Compliance Training

The Compliance Committee is responsible for developing and sponsoring training programs and annual training seminars for company personnel. You may be required to attend one or more training sessions per year as scheduled by the Compliance Committee. The training programs and seminars will reinforce the principles in the Code of Conduct and discuss any recent developments relating to the Code of Conduct and/or the division in which you work or are affiliated with the Company.



## Business Conduct and Practices

Integrity, honesty, and good judgment are essential to our success. Adherence to applicable laws and regulations are required in our business operations and dealings.

### Accuracy and Retention of Business Records

Our employees are expected to accurately and honestly record and report information. This accuracy and honesty includes reporting of hours worked, business expenses incurred, sales data and all other business-related activities. Using good judgment and common sense in preparation of any Access Plans document ensures objective and accurate reflection of the facts of the situation. Financial records and information must reflect transactions accurately and must be in accordance with generally accepted accounting principles. No entry may be made on our books and records that hides or disguises the true nature of a transaction, intentionally or pursuant to other misconduct.

All material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of Access Plans and its subsidiaries with unconsolidated entities or other persons (that have a material current or future effect on financial condition, changes in financial condition, results of operations, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses) must be disclosed if not required to be recorded.

No undisclosed or unrecorded funds, assets, arrangements, obligations (contingent or otherwise) or other relationships may be established. We should also not participate in any transaction where we are uncomfortable with the manner in which the other party will account accurately and honestly for the transaction in its books and records. No one shall knowingly alter, destroy, mutilate, conceal, cover up, falsify, or make a false entry in any record, document, or tangible object. As a matter of business practice, our documents should be retained for the period of time specified in the applicable business unit record-retention schedule and then disposed of. A copy of the applicable record-retention policy can be obtained from your department head.



## Company Assets and Property

Our employees are provided the space, tools and equipment required to perform their jobs. In return, we expect our employees to respect and protect Access Plans assets and property. Your use of our assets and property, including supplies, computers, printers, production equipment and products, should be to further our legitimate business objectives and should not be used for personal reasons to any significant extent. Without prior approval by your supervisor, you are not allowed to take these assets and property outside our office facilities. Inappropriate or unauthorized use of our assets and property, including computers, is a violation of our ethical standards.

You are not permitted to use Access Plans assets or property for personal gain or advancement. The Internet and the Intranet should not be accessed to further individual political or other views from our facilities or from remote locations. Solicitation of non-company business is strictly prohibited. Use of the Internet must not disrupt the operation of our network or the networks of other users and may not interfere with your productivity or the productivity of co-workers. Employees should not use the Internet for personal use during work time.

Information of a confidential, sensitive or proprietary nature may not be placed or posted on the Internet (e.g., chat rooms) or otherwise be disclosed to anyone outside of Access Plans. Use of email or any other means for delivery of fraudulent, harassing, threatening, obscene or inappropriate messages is strictly prohibited. Additionally, derogatory or inflammatory messages or images about a person's race, color, creed, age, sex, disability, religion, national origin, veteran status, physical attributes or sexual orientation is strictly prohibited, as well as the transmittal of abusive, profane or offensive language through our communications system. Transmission of chain letters over the Internet or even our Intranet is also prohibited. Furthermore, if someone sends you a prohibited message, the situation should be reported immediately to your department head.

## Material Inside Information

Our assets include confidential and proprietary information relating to our present and planned business activities that has not been publicly released by our authorized representatives. Confidential and proprietary information is information not generally known to the public. This information includes without limitation computer programs, data, formulas, software and compositions, and customer, patient, employee and supplier information, financial data, inventions, manufacturing processes and techniques, marketing and sales programs, compensation information, new product designs, possible acquisition or divestiture activity, pricing information and cost data, regulatory approval strategies, research and



development, information, service techniques and protocols, trade secrets and know-how, and strategic business plans.

Directors, officers and employees will, in the course of performing their duties, come into possession of information regarding Access Plans and possibly other unaffiliated corporations that is not generally available to the investing public including our shareholders. Examples of such “inside information” include the possibility or terms of proposed mergers or acquisitions, proposals to increase or reduce dividends, operating results (favorable and unfavorable) of a just-concluded fiscal quarter and important business developments or prospects. The laws and concepts relating to the disclosure and non-disclosure of this information and the responsibilities of individuals in possession of this information have undergone and continue to be under constant reexamination and expansion. Set forth below are the basic principles and suggestions of those areas in which our directors, officers, employees and other individuals who may be in possession of our “material inside information” should proceed with care.

The following outline presents, in general, the disclosure law regarding material inside information. First, Rule 10b-5 under the Securities Exchange Act of 1934 and certain other federal securities law provisions prohibit the misstatement of, or failure to disclose, a material fact in connection with the purchase or sale of securities. Second, as a consequence of these provisions, if there are purchases or sales of our securities by persons possessing material inside information not known to the public, such transactions may give rise to private lawsuits for damages or to civil and criminal proceedings by the Securities and Exchange Commission. Similarly, participation (or acquiescence) by an officer, director, employee or other individual in a material misrepresentation or failure to disclose may, in some circumstances, subject the individual to liability for civil or criminal penalties including circumstances in which the individual did not personally gain.

Third, liability may be imposed upon Access Plans, our directors, officers, and employees and other insiders, as well as outsiders (advisers, consultants, etc.), who are the source of leaks of material information not yet disclosed to the public, which coincides with purchases or sales of our securities (a) by these insiders or outsiders, (b) by Access Plans or (c) by “tippees” (including relatives, friends, investment analysts, brokerage accounts, etc.), including situations in which the “tipper” was not personally benefited or did not receive personal gain or advantage.



### What is “material”?

Material information has been defined as information that could be expected to affect the investment decision of a reasonable investor or to alter significantly the market price of the stock. Obviously it is most difficult to determine materiality, and the facts in each case must be carefully weighed. Furthermore, it should be remembered that plaintiffs who challenge and judges who rule on particular transactions or activities have the benefit of hindsight.

### What is “non-public” information?

Information should be considered non-public if it has not been disseminated in our annual or periodic reports to shareholders, has not been reported in our filings with the Securities and Exchange Commission, has not been the subject of a prior widely disseminated press release intended for and made available to the public, or has not been widely reported in the media, market letters, statistical services or the like.

To repeat, material, non-public information may not be disclosed to anyone, including friends, relatives and acquaintances, except for our personnel who have a clear right to know the information in order to fulfill their responsibilities. No one who has material non-public inside information should trade in our securities or advise others to do so until the inside information has been publicly disclosed and becomes public information.

### Disclosure Guidelines

We have designated specific representatives who are responsible for monitoring and coordinating our disclosure policy. Any release of information on our behalf should be reviewed by the responsible personnel prior to publication, to ensure that disclosure is appropriate and adequate. In addition, outside requests and questions from analysts, the press and the general public should routinely be directed to those representatives. It is assumed that virtually all questions raised can be directed to them. It is only in unusual circumstances that our other officials or representatives would be expected to have to deal with these requests or questions.

These guidelines are intended for use by our designated representatives in response to routine questions and by other members of management on those limited occasions when responses to questions are required.



In spite of the uncertainty and changing nature of disclosure law, it is possible to set forth some very basic guiding principles, some of which are derived from case law, some from Securities and Exchange Commission public releases and some from stock exchange policies.

First, you can discuss or explain, without being concerned about “materiality,” information that has been published and widely disseminated such as that contained in our annual report to shareholders, annual report on Form 10-K or Form 10-KSB, quarterly reports to shareholders, quarterly reports on Form 10-Q or Form 10-QSB, reports on Form 8-K, proxy statements and press releases.

You can discuss routine aspects of our business involving products, services, employees, marketing representatives, members, customers, production and sales. You can discuss general industry and economic trends such as our anticipated growth in product and service lines and the effect of foreign exchange policies on the industry. You can discuss information, even though not listed above, that clearly is insignificant in terms of past, present or presently anticipated capital expenditures, sales and earnings, such as a more efficient production technique or the phasing out of a marginally profitable product or service lines (unless it involves a significant asset write-down or significant employee layoff).

You should not discuss, unless it has been publicly announced and widely disseminated in the media, any of the following:

- actual or projected sales, earnings, significant capital expenditures or significant borrowings;
- any action or event that had, or is likely to have, a significant effect on our anticipated annual sales or earnings or that may result in a special or extraordinary charge against earnings or capital;
- any non-routine action or event (such as a proposed joint venture, merger, acquisition or disposition of stock or assets), major new products or services, a change in control or a significant change in management, a call of securities for redemption, the public or private sale of a significant amount of our additional securities, major financing, significant litigation, a significant change in capital investment plans, significant change in operating or financial circumstances (such as cash-flow reductions, major write-offs), and any significant labor disputes, establishment of a program to repurchase our securities, a tender offer for another company’s securities, and significant changes in our asset values or lines of business;



- number of independent marketing representatives and members, including increases or decreases during any period, and any information related to composition of any independent marketing representative's downline.

You should not discuss any of the types of prohibited information described above that you may have learned about other companies because of special relationships with them such as joint ventures or acquisition or merger negotiations.

You should not discuss significant non-business matters affecting the market for our securities such as a forthcoming research recommendation by a brokerage firm, listing or delisting of any of our securities, or the intention by any party to buy or sell an abnormal amount of our securities, either through the market or privately.

You are not to disclose, permit or assist in the disclosure of our confidential information to anyone outside of Access Plans (unless they need the information to perform work for Access Plans and then only if properly authorized by our management to receive this information). You are also obligated to hold in confidence information received on a confidential basis from other companies or individuals. Your confidentiality obligation continues even after your employment termination. We may develop innovations and ideas that are eligible for patent, copyright, trademark or other trade secret protection. Your unauthorized disclosure may jeopardize these valuable protections. Consult with our General Counsel, Eliseo Ruiz III, if you have questions.

If additional guidance regarding our policy on treatment of confidential information, you should refer to our Corporate Policy Statement on Insider Trading and Treatment of Confidential Information.



**Contact Person:**

Eliseo Ruiz, III, Vice President and General Counsel (972) 915-3203

**Q:** A laptop computer has been furnished in conjunction with my employment. On occasion I take the computer home to perform work for my job. Am I authorized to use the computer outside the office for personal use as well as work related use?

**A:** Personal use of the computer is permitted if your supervisor or department head authorizes this use and this use doesn't adversely affect your job performance or result in incremental expense to upgrade or modify the computer at our expense. However, you are not permitted to use the computer in connection with any business other than our business activities.

**Q:** As an employee of the Marketing Department I have learned that Access Plans is considering the merger-acquisition of another company that will have a material effect on Access Plans' stock. May I purchase Access Plans stock or share this information with my family or friends?

**A:** Absolutely Not. This type of information is privileged and confidential. You are not permitted to trade Access Plans stock until the information is released to the public (and for a period of time afterward. See the Section entitled "Securities Law and Insider Information" for details. These restrictions or prohibitions apply to Access Plans stock as well as the stock of the company that may be acquired or the stock of any related companies. In addition, you cannot share this information with family, friends, or others.



## Employment Practices

Mutual respect and dignity is the best practice.

### Environmental, Health and Safety

Our policy is to provide a safe and healthy workplace to our employees. We are also committed and expect our employees to be similarly committed to support responsible environmental practices and initiatives to protect our communities. Consistent with these policies, employees must abide by all Environmental, Health and Safety rules, regulations and practices, and must assume responsibility for taking the necessary precautions to protect themselves, their co-workers and the communities in which we do business. Although employees are not expected to be experts in every aspect of health and safety or environmental law and regulations, we expect our employees to understand those requirements that apply to their area of responsibility and to report accidents and unsafe practices or conditions to their supervisors, department heads or other designated persons. We will take appropriate timely action to correct unsafe conditions. We conduct periodic Environmental, Health and Safety assessments of our facility to help ensure compliance with all applicable laws and regulations.

### Drugs and Alcohol

As an employee, you are expected to report to work in condition to perform your duties, free from the influence of alcohol or non-prescription drugs. Showing up for work under the influence of alcohol or any illegal drug, having an illegal drug in your system, using legal drugs inappropriately or using, possessing or selling illegal drugs while on the job or on Access Plans property is strictly forbidden and may result in your immediate termination. Off-the-job involvement with illegal drugs can have an impact on health and safety in the workplace. In order to establish and maintain a drug-free work environment, we may require drug testing of our employees in accordance with applicable laws, including privacy laws.

### Equal Employment Opportunity

We consider ethnic diversity of our employees to be a tremendous asset. We offer and provide equal employment opportunity in all aspects of our employment including benefits, compensation, employment conditions and privileges, corrective action, hiring, layoffs, recalls and terminations, recruiting, social and recreational programs, transfers, any educational assistance, and upgrading and promotion. We provide equal employment opportunities to all employees without regard to race, color, creed, religion, national origin, sex, age, disability, physical attributes, sexual orientation or veteran status.



## Workplace Harassment

Workplace harassment is any unsolicited or undesirable conduct based on a person's sex, race, color, religion, age, ethnic or national origin, sexual orientation, disability or other illegal or inappropriate basis. Our policy is to maintain a workplace environment free of harassment and intimidation.

Inappropriate verbal, nonverbal or physical conduct by any employee because of another employee's sex, race, color, religion, age, ethnic or national origin, sexual orientation or disability is not tolerated, nor is conduct of an intimate or sexual nature or that harasses, disrupts or interferes with another's workplace performance or that creates an intimidating, offensive, abusive or hostile work environment. This type of conduct, when severe or pervasive enough to create an objectively hostile or abusive work environment that a reasonable person would find hostile or abusive, is not only against our policy but is also against the law. We are all responsible for maintaining a harassment-free environment. As an employee, you may be held personally liable for engaging in or supporting acts of workplace harassment. If you think that you are being harassed, immediately demand the offending person to stop, making it clear that the person's action is unsolicited and unwelcome. If you are not comfortable with direct confrontation, or if the demand to stop is ineffective, you must immediately report the situation to your supervisor, human resources representative or other member of management. We expect these people will quickly resolve most inquiries; however, if additional direction or assistance is required, or you believe the matter is particularly sensitive (such as, involving your supervisor, department head or other management members), or the person to whom you reported the incident failed to address the problem, immediately contact the Human Resources Coordinator, Linda Hemingway, at (972) 915-3235.

All harassment reports will be investigated in accordance with the appropriate human resource policies and procedures. Please contact our Human Resources Department for more information.



## Conflicts of Interest

All of us are presented with activities that may conflict with our responsibilities to Access Plans (including our officers, directors, employees, marketing representatives, agents, consultants, customers, members and shareholders). The ultimate question is “Will my ability to make the right decision for Access Plans be questioned?” If the answer is “yes” or “maybe,” a conflict may exist and you should not participate in the activity. A conflict of interest exists when the personal interests or activities appear to or may influence the ability to act in the best interests of Access Plans.

### Governmental Entities and Officials

For purposes of this Code of Conduct, the term “governmental entity” means a county, municipality, school district, or any other subdivision of a state, local or federal government. The term “government official” means any officer (even if he has not assumed his duties), employee, or agent of any federal, state, or local government, as well as any candidate seeking to become an officer of a federal, state, or local government. (If you need further clarification regarding these definitions, please contact Eliseo Ruiz, III, General Counsel, at (972) 915-3203.)

Many states and other jurisdictions require Access Plans to file periodic conflict of interest disclosure forms when Access Plans is seeking business from, or doing business with, a governmental entity. It is the policy of Access Plans to make complete and accurate statements in these forms setting forth, among other things, any potential and/or actual conflicts of interest with the governmental entity (or officials) at issue. If a question arises as to whether a certain relationship with a governmental entity or official is reportable, or the manner in which it should be reported, you are required to immediately contact, Eliseo Ruiz, III, General Counsel, at (972) 915-3203.

### Family Members

A conflict of interest may arise in business dealings with or competing with business enterprises or associations in which family members have an ownership or employment interest. “Family members” include a spouse, parents, children, siblings and in-laws. Our directors, officers and employees are not permitted to conduct business on our behalf with their family members or an enterprise or association with which the officer, director or employee or family member is associated without the prior specific written approval by the appropriate officer or our Board of Directors.



### Ownership in Other Business Enterprises

Our directors, officers and employees and their family members are not permitted to own, directly or indirectly, a significant financial interest in any business enterprise that does or seeks to do business with, or is in competition with us unless prior specific written approval has been granted by our Board of Directors. As a guide, “a significant financial interest” refers to an ownership interest of more than 1% of the outstanding securities/capital value of the business enterprise or that represents more than 5% of the total assets of the director, officer, employee or family member.

### Outside Employment

As an officer or employee, your primary employment obligation is to Access Plans. Any outside business activities or employment, as self-employment or as a second job, must remain completely separate from your employment activities with us. Use of our customers, suppliers, time, name, influence, assets, facilities, materials or services of our other employees for outside activities is strictly prohibited unless specifically authorized by us, as in certain volunteer work.

Other than with the prior written consent of your supervisor or department head, employees who take a paid or unpaid leave of absence cannot use the leave for the purpose of obtaining other employment.

### Directors’ Responsibilities

As a director, your duty to Access Plans and its shareholders (and in some decision situations expanding to include our employees, marketing representatives, members, customers, suppliers and communities) is that of a fiduciary, including duties of care and loyalty and more recently these duties have expanded to include the duty of candor or disclosure.

The duty of care requires that amount of care a prudent person in a like situation or circumstance would ordinarily exercise. As a prudent person, a director is not presumed to have special management skill, but is expected to exercise common sense, apply the skills he or she possesses, and make thoughtful, considered and informed decisions. The amount of required care increases with the importance and complexity of the proposed action. Significant corporate decisions require substantial diligence, which include the following: merging or selling the company; establishing or waiving anti-takeover defenses; hiring, terminating, or setting compensation of management; approving debt or equity offerings, or other material financing; entering into new lines of business or abandoning established lines of business; determining significant impairment or write-off of assets; and approving an annual budget or business plan.



It is the directors' responsibility to become informed of all material information reasonably available to the directors prior to making a decision. In carrying out their duty of care in the assessment of a proposal, the directors must

- be provided advance notice of the purpose of each board meeting, provided documentation related to the items to be considered and acted upon at the meeting, including documentation describing the essentials of any proposed corporate transaction;
- discuss any proposed corporate transaction with the company's legal and financial advisors;
- personally attend meetings; and
- make sufficient enquires prior to and at the meeting to discuss and understand as fully as possible all of the relevant issues.

Our directors, in making decisions, may rely generally on information and reports from our officers and employees, legal and financial advisors, and committees of our Board. However, reliance should be prudent. Each director must assess the qualifications of the person or persons comprising the committee providing the information and advice, examine the work product, and not have knowledge that would make reliance unreasonable. Each director has the duty to ask, ask, ask.

The second element of director responsibility is the duty of loyalty. This duty requires the director to give the highest priority to our interests and the interests of our shareholders without regard to and setting aside all personal interests in making decisions. If a director has a personal interest in a matter, the director must disclose, preferably in writing, followed by an in-person discussion with the Board, the interest and abstain from voting or otherwise participating in the decision making process. Similarly, directors should not pursue, other than through Access Plans, business opportunities that relate to our existing or contemplated business unless disinterested Board members have passed on the opportunity following full disclosure.

The third and more recently developed duty is that of candor and disclosure. This additional responsibility derives from both the duty of care and duty of loyalty. The duty of candor requires our directors to disclose to fellow directors and our shareholders all information known to them that is relevant to the decision under consideration. The materiality of all undisclosed or under-disclosed information determines whether the duty of candor has been satisfied. The rule is disclose, disclose, disclose.



Conflicts of interest and corporate opportunities present the greatest challenge in the exercise of director responsibility. The frequency of conflicts of interest has given rise to a host of methods to manage conflicts. These methods, if properly respected, permit the Board to act responsibly and include:

- **Approval by a Majority Vote of the Board, With Interested Directors Abstaining.**

If only one director, or a small number of directors on a larger Board, has a conflict of interest, a majority of the Board may approve the proposal. In this situation, a director is required to disclose all facts relevant to the Board's decision, and abstain from vote. At appropriate times in the discussion, the director may excuse himself or herself or be requested to be excused from the meeting for discussion of the matter in his or her absence.

- **Approval by a Special Committee.** Our Board may establish a special committee of disinterested directors to approve a particular transaction. Our Board's chairperson or disinterested directors will exercise authority in establishing the committee. The final decision may either be delegated to the special committee or be reserved by the Board following committee recommendation respecting the transaction. If established, the special committee will be provided a funded budget to secure independent legal counsel and financial advisors as the committee deems appropriate to ensure committee independence.

- **Approval by Shareholders.** If all or nearly all directors have a conflict of interest, the Board may seek shareholder approval of a particular transaction. The disclosure provided to our shareholders must fully describe the proposed transaction and all conflicts as well as all other relevant information. The Board may call for shareholder vote without a Board recommendation.



**Q:** My brother has developed a product line and is seeking to establish distribution channels for this product line and I believe Access Plans would be benefited as a distributor of the product line. How do I help Access Plans, yet avoid a conflict of interest charge?

**A:** Although we are always interested in exploring new product lines, any potential conflict must be handled through disclosure. If you are recommending your brother's product line to us as a corporate opportunity, be sure to disclose that you and your brother are related and any agreed upon or potential benefit you may realize if we agree to undertake distribution of this product line.

### Loans to Directors and Officers

Under federal securities laws we are not permitted, directly or indirectly (including through one of our subsidiaries, to extend or maintain credit, to arrange for the extension of credit, or to renew an extension of credit, in the form of a personal loan to or for any director or executive officer (or equivalent thereof). Accordingly, our directors and officers should not seek in any way to obtain a loan from us or use our credit history, assets or property to secure a loan or establish credit of any kind. This does not preclude a director or an officer from using Access Plans as a credit reference or an employment history.

### Gifts and Gratuities

Access Plans directors, officers and employees are not to accept gifts, gratuities, or entertainment having more than a modest value from established or potential suppliers, marketing representatives, members, and customers or their employees. This rule equally applies to gifts between directors, officers and employees. This does not preclude gifts and gratuities of modest value items and reasonable entertainment. All gifts and entertainment must be properly reported on expense statements.

### Consultants and Agents

When hiring an individual or firm to provide consulting services for or represent Access Plans, care must be taken to determine if any conflicts of interest exist between Access Plans and the person or firm to be hired. Only reputable and qualified outside consultants and agents are to be hired and you have the responsibility to make this determination. When practicable, you should obtain written references regarding prospective consultants and agents. All agreements and understandings with consultants and agents must be written and should be specific as to the services that will be performed for the company.



The written agreement should also set forth the consultant's or agent's fee structure for services. It is the policy of Access Plans that consultants and agents are compensated reasonably in relation to the work that they are performing for the company. Any payments to a consultant or agent must be fully and accurately recorded on the the company's books and records. Any falsified or misleading entries by Access Plans personnel may result in termination from the company and/or criminal prosecution under applicable federal and/or state laws. The same standards of conduct apply to agents and consultants as apply to our directors, officers and employees when conducting business for Access Plans. These individuals should be given a copy of this Code of Conduct and our policies and asked to certify compliance on an annual basis. These requirements should be reflected in the agent's written agreement with us.

The Company's policy also prohibits the hiring of any federal, state, and/or local governmental officials, or candidates seeking to become a governmental official, as a consultant, agent, or to act in any capacity for Access Plans, without written approval from Eliseo Ruiz, III, General Counsel. If a consultant or agent becomes a governmental official during the course of a contract with the company, Access Plans must immediately stop all payments to the consultant or agent until the Company's Board of Directors directs otherwise. The foregoing contingency should be expressly set forth in every consulting agreement entered into by Access Plans.

**Q:** One of our directors stopped by and left a new tennis racquet as an award in my success in landing a large new account. May I keep it?

**A:** Because a tennis racquet is generally not modest in value and is not widely available to others under similar circumstances, you may not keep it. If you are uncertain about the value and appropriateness of the gift, please check with your supervisor or department head.



## Securities Laws and Inside Information

Our directors, executive officers and employees frequently are in possession of non-public material information. Investment by employees, officers and directors in Access Plans stock and securities is generally desirable and not to be discouraged. However, such investments should be made with extreme caution and with recognition of the legal prohibitions against the use by “insiders” of confidential information for their personal profit which is generally known as “insider trading.” Our policy against insider trading is designed to promote compliance with securities laws and to protect Access Plans and our directors, officers, employees, consultants, advisors and other representatives from liability and penalties resulting from securities law violations. We must continue to maintain the high level of integrity, ethical conduct and reputation that we have established. This policy is one of the important elements of that effort. Using material, non-public information as the basis for buying or selling our securities is a violation of securities laws and this policy. Any director, officer, or employee, at any level, may not buy or sell shares or other securities of Access Plans or any other company as a result of becoming aware of non-public material information related to Access Plans or the other company through negotiations or otherwise. Non-public information may not be disclosed to any person outside of Access Plans until one of our authorized officials has adequately disclosed the information to the public. Additionally, you may not have any other person purchase or sell securities on your behalf while the material information you have is non-public. Any purchases or sales made by another person on your behalf will be attributable to you. If you have questions regarding these topics, please contact Eliseo Ruiz III, General Counsel, at (972) 915-3203.

As indicated above, “material information” is any information that a reasonable investor would consider important in deciding whether to buy, sell or hold securities. Consult Eliseo Ruiz III, General Counsel, if you are questioning whether certain information is material.

The following are guidelines to aid directors, officers and employees in determining when trading in Access Plans stock and other securities (and, if applicable, the stock and other securities of other public companies when confidential information is received as a result of the position held by our directors, officers or employees) is appropriate:



- **You may not trade** if you have knowledge of material information that has not been made widely available to the investing public (i) about Access Plans or (ii) about any other publicly-held company obtained as a result of your position with Access Plans. If you have any question whether information you possess may be material, we urge that you discuss the matter with our General Counsel. Once the information has been released to the public, we urge that you refrain from trading until sufficient time has passed to ensure that the information has been widely distributed to the investing public. In most cases, we recommend that you refrain from trading until 24 hours after release of the information; but, if circumstances warrant, it may be advisable for you to wait a longer period. If, on the other hand, the information is of a nature and distribution that will reach the investing public quickly, you may trade prior to expiration of the 24-hour period. If you have any questions as to whether it is appropriate to trade in a given circumstance, contact the General Counsel for advice prior to trading.
- **You may not trade** without prior permission of the Board of Directors, during any period which a responsible officer or official has designated as a limited trading period, regardless of whether you possess any material inside information about us.
- **You generally may trade** if you do not possess any material information about us or any other publicly-held company that has not been publicly disclosed, and no limitation on trading has been declared. Caution must still be exercised, however. Trading will generally be appropriate during the period commencing on the trading day following the day on which the Securities and Exchange Commission accepts our annual report on Form 10-K or Form 10-KSB or our quarterly report on Form 10-Q or Form 10-QSB (provided that the report has adequately disclosed all important corporate developments and that no new major undisclosed developments occur within the period covered by the report) and continuing until the last day of the next quarter. These periods are generally as follows:



**Report Filing with  
the Securities and  
Exchange Commission**

**Trading Period:  
1 Day after SEC accepts quarterly  
or annual filing  
and continuing until**

Annual Report  
First Quarterly Report  
Second Quarterly Report  
Third Quarterly Report

March 31  
June 30  
September 30  
December 31

**Short Swing Profits**

In addition to the foregoing restrictions on transactions in Access Plans stock and other securities, our directors and executive officers are required to report to the SEC their transactions in our securities by filing Forms 3 and 4. The initial purpose of these reports is to determine whether the director or executive officer realized profits from the purchase and sale of securities within a six-month period. Our policy against short swing profits is the same as our policy on insider trading. The policy is designed to promote compliance with securities laws and to maintain the high level of integrity, ethical conduct and reputation that we have established. This policy is an important part of that effort.

Under federal securities laws, our directors and executive officers, while serving as a director or an executive officer, are prohibited from purchase followed by sale or sale followed by purchase of Access Plans stock and other securities within a six-month period. In such event, the director or executive officer, upon written demand, shall immediately remit to Access Plans the amount of profit or gain realized upon such sale or purchase, as determined in accordance with applicable securities laws. Failure to remit the realized profit or gain within 15 days following receipt of the demand will be grounds for removal from our Board and/or termination as an officer and employee and legal action will be taken to recover the profit or gain. There are certain exemptions from the short swing profit prohibitions under federal securities laws. If one or more of these exemptions were available to the officer or director, the profit or gain will not constitute short swing profits and remittance of the profit or gain will not be required nor will termination be appropriate. If you have any questions related to short swing profits, please contact Eliseo Ruiz III, General Counsel at (972) 915-3203.



**Q:** I work in the accounting department at Access Plans. As part of my job, I have access to financial results before they have been made public. Does this have any implications on my ability or my family or friends' abilities to buy and sell Access Plans stock?

**A:** Yes. The financial information you access is inside information becoming available to you before the public. If you buy or sell Access Plans stock before this information is made public, it could be a violation of the securities laws. And of course, you should not share this non-public financial information with family, friends or others before it becomes public. If you have any questions, please contact your supervisor or Eliseo Ruiz III, General Counsel at (972) 915-3203.

## Service and Product Quality and Regulatory Compliance

**The quality of our services and products are essential.**

We continue to maintain a regulatory compliance system designed to comply with all applicable laws. Our compliance system adheres to a variety of regulations applicable to our various business activities. Compliance and quality assessment are conducted either by business units or corporate staff to facilitate an objective analysis of operations. Our management team is responsible for effectively communicating and training each employee on relevant quality and regulatory standards, the specifications each employee must meet and the procedures each must follow. Each employee is responsible for the quality of his or her work, for implementing the relevant provisions of the quality system and for complying with policies and procedures.

Any violations of law or suspected instances of non-conformity with specifications and procedures must be promptly reported by our employees to their supervisors or department heads. Disciplinary actions will be considered for any violation - including dismissal. Typical compliance and quality issues that are addressed by corporate or division policies and procedures include: (i) the proper accountability and the design control procedures over customer services and sales in order to conform to, or comply with, regulations, (ii) procedures to isolate non-conformity with policies, and (iii) the implementation of remedial action to prevent a recurrence. It should be remembered that each employee is personally liable for intentional violations of the law. Employees in a supervisory capacity may be liable for violations committed by employees under their supervision. Every employee is expected to be diligent in preventing, detecting and promptly reporting violations of the law or instances of non-conformity.



## Environment

We all must act responsibly toward the environment.

Although our business activities do not involve activities that may result in releases or discharges of environmentally hazardous materials, our employees are responsible for Access Plans' environmental performance and each employee has a duty to the community and us to act in a responsible manner toward the environment. This means you must try, to the best of your ability, to minimize the impact that our business activities have on the environment. Facilities must comply with environmental laws and not operate without the required permits, approvals, and controls. Responsible individuals must keep pollution-control equipment in proper working order, and, if applicable, must submit accurate and timely reports of the environmental information required by government agencies.

## Marketing Practices, Antitrust and Unfair Competition

Our services and products must be marketed and sold fairly and honestly on the basis of their quality, capabilities, price, service level and other legitimate attributes.

### Advertising, Sales and Packaging

We are responsible for conveying product and service attributes truthfully. Our employees are not to misstate facts or create misleading impressions in any advertising, packaging, literature or public statements. Omissions of important facts or overemphasis of certain material may be misleading; the total impression of the message must be considered. Additionally, you should not promote a service or product for a use other than that specified in the official product or marketing literature.



## Competitive Information

Information relating to competitors, suppliers, marketing representatives and customers is a valuable asset we want to protect. Although we are committed to learning more about our competitors and their activities, we must observe legal standards and accepted standards of fair practice and conduct when obtaining this information. You should not use information that is known to have been obtained through means that constitute an invasion of privacy or seek or obtain information in violation of antitrust laws, laws protecting proprietary data or confidential relationships between employees, independent marketing representatives, and employers. Information related to competitors may be obtained from mutual customers or suppliers, not from the competitor.

## Antitrust

Our policy is to comply with all applicable antitrust laws. We believe in the principle of free and competitive enterprise and believe a person who purchases goods should be able to select from a product variety at competitive prices unrestricted by artificial restraints (e.g., price fixing, illegal monopolies and cartels, boycotts and tie-ins). Antitrust and competition laws are very technical and complex. The brief summary of the law below is intended to help employees recognize situations that have antitrust aspects so that they can then consult Eliseo Ruiz III, General Counsel at (972) 915-3203.

Discussion of any of the following subjects with competitors, whether relating to our or the competitors' products or services, is prohibited: past, present or future prices, pricing policies, lease rates, bids, discounts, promotions, profits, costs, terms or conditions of sale, royalties, warranties, choice of customers, territorial markets, production capacities or plans and inventories. Selected items of this information may be discussed with competitors who are also suppliers to us or distributors of our services or products; but, such discussions should be limited to what is necessary in the supplier/distribution context. We can discuss with a supplier/competitor its prices and terms and conditions of sale to us and we can discuss with a dealer/competitor our prices to that dealer for our services and products. You should not discuss or agree with any competitor about what prices the competitor and we will charge, nor about other terms (e.g., credit) or conditions of sale. Competitive prices may be obtained only from sources other than competitors, such as published lists and mutual customers. If at any trade association meeting you become aware of any formal or informal discussion regarding the following topics, you should immediately leave the meeting and bring the matter to the attention of Eliseo Ruiz III, General Counsel. These topics include prices, discounts, exclusion of members, terms and conditions of sale, geographic market or product market, allocation,



priorities, bidding on specific contracts or customers, refusal to admit members or to deal with a customer, standardization among members of terms, and product specifications.

Consult with Eliseo Ruiz III, General Counsel, and appropriate senior sales management before creating or terminating a relationship with, or refusing to sell to, a dealer, distributor, customer or prospective customer. You may not unfairly disparage or undermine the products or services of a competitor by advertisement, demonstration, disparaging comments or innuendo.

Our policy is that all customers and suppliers be treated fairly and not be discriminated against.

### Unfair Competition

Unfair methods of competition and unfair or deceptive acts and practices are prohibited under federal and state laws. Like antitrust laws, these laws are designed to protect competitors and consumers. The following are some examples of prohibited conduct: commercial bribery or payoffs to induce business or breaches of contracts by others; acquiring a competitor's trade secrets through bribery or theft; making false, deceptive, or disparaging claims or comparisons regarding competitors or their products; mislabeling products; and making affirmative claims concerning one's own products without a reasonable basis. In particular, all public statements by us or on our behalf should always be truthful and have a reasonable factual basis and not be misleading or intentionally susceptible of misinterpretation. These statements include those made in advertising, promotional materials, sales presentations, warranties and guarantees.

## Customer Gifts, Gratuities and Donations

### Business Courtesies

From time to time, we may offer a gift as part of a public event. These gifts must be approved in advance and accurately and completely accounted for and reported on our books and records.



### Customer Gifts, Gratuities and Donations vs. Bribes or Kickbacks

The securing of business through the offer or making of bribes, kickbacks, lavish gifts or entertainment to secure business is strictly prohibited and illegal under federal and state laws. Discounts and rebates are generally permitted provided that they are properly identified and disclosed as discounts and rebates. Consult Eliseo Ruiz III, General Counsel, to ensure that contracts providing for discounts and rebates are properly structured and will not be misconstrued.

Business entertainment must be moderately scaled and clearly intended to create understanding and goodwill among business partners. For example, if tickets to a sporting or cultural event are offered, the person offering the tickets must plan to attend the event as well. As a general guideline, business entertainment in the form of meals and beverages is acceptable, as long as it is not lavish and does not become routine. Reasonable gifts, gratuities and entertainment of modest value are generally permissible business courtesies when dealing with employees of non-government customers.

Special rules may apply when dealing with state or local officials and special rules do apply when dealing with federal government procurement officials. You should consult Eliseo Ruiz III, General Counsel, when doing business with the government. There are some cases where refusal of a valuable gift would cause embarrassment and hurt to the person offering it. This may be particularly true when you are a guest in another country, and the gift is something from that country offered as part of a public occasion. In these cases, the best practice is usually to accept the gift on behalf of Access Plans, report it to your supervisor or department head and turn it over to Access Plans. As a responsible corporate citizen, we can donate money, products or other property to worthy causes, including fund-raising campaigns conducted by our customers. To remain an appropriate donation, the contribution should not be connected to any specific customer purchases or purchasing commitments.

Customer requests for donations of significant sums of money should be forwarded to your department head. Employees are not permitted to make a donation at a customer's request and then seek our reimbursement as a business expense. All corporate donations must be approved and paid by Access Plans.



## Sponsored Trips

In the normal course of conducting our business, as a means of promoting our products and services we may sponsor trips to regional and national conventions or other destinations and pay expenses of persons other than employees and consultants. These payments must be carefully scrutinized in advance by Eliseo Ruiz III, General Counsel, to determine whether they are permitted under applicable laws, regulations and ethical codes. If such payments are permitted, they must be made in accordance with our control procedures. The purpose of these payments should not be to induce the purchase of our services or products (e.g., they should not be offered as an inducement to make specific purchases or included as consideration in commercial contracts). Our accounting staff is responsible for establishing control procedures for such payments to ensure compliance with applicable laws and our financial policy on accounting for sponsored trips.

**Q:** I bought tickets for a college football game. I would like to give them to my client. Because Access Plans is not paying for the tickets, does the policy on gifts and entertainment apply?

**A:** First, the purchase of customer gifts or entertainment with your funds is prohibited. Further, unless appropriately authorized, you are not permitted to make gifts that have a more than modest value. However, it is acceptable to take a customer to a sports event, provided Access Plans derives a business benefit, and you have obtained proper authorization. In this case, Access Plans must pay for the tickets.

## Relations with Government Agencies & Departments

As with all other aspects of our activities, honesty and integrity are required in all relations with government agencies, officials and employees, and these relations must be conducted in compliance with the applicable laws and regulations.



## Contact with Governmental Entities and Officials

Access Plans frequently deals with governmental entities and officials (as defined on p. 9), including school districts, counties, and cities, to provide these entities with the company's exceptional and cost-effective health care plans. All Access Plans personnel and/or its agents must conduct themselves in a transparent and straightforward manner when dealing with governmental entities and officials as with any of Access Plans's other customers. All Access Plans personnel and/or its agents must abide by all rules and regulations associated with the process by which government contracts are procured. (i.e. Request for Proposal ("RFP") process).

With regard to the RFP process, during the period between the RFP release date and the date of the contract award ("Silence Period"), Access Plans personnel and/or its agents are strictly prohibited from discussing or promoting the company's proposal with any individual from the requesting governmental entity, including governmental officials. The exceptions to the Silence Period are limited to inquiries, briefings, interviews and presentations initiated or requested by the governmental entity.

Please also note that the Silence Period is not meant to preclude Access Plans personnel and/or its agents from discussing other matters with individuals from the requesting governmental entity. The Silence Period is intended to ensure a level playing field for Access Plans and its competitors with regard to the pending proposal. A violation of the Silence Period by Access Plans personnel and/or its agents may result in the violator's termination from the company and/or criminal prosecution under applicable federal and/or state laws. If you have any questions regarding the Silence Period, please contact, Eliseo Ruiz, III, General Counsel, at (972) 915-3203.

As noted elsewhere in this Code of Conduct, Access Plans personnel and/or its agents are strictly prohibited from offering or giving anything of value to a governmental entity or official for the purposes of obtaining, retaining or directing business to any person or entity, or for securing any other improper business advantage. In some cases, gifts or entertainment may be improper under this Code of Conduct as well as applicable federal and/or state rules and regulations. If a question arises concerning these issues, you should immediately contact, Eliseo Ruiz, III, General Counsel, at (972) 915-3203.



## Political Contributions and Activities

In general, it is essential that you obey federal, state and local laws in making political contributions. Political contributions by us to federal, state or local political candidates are regulated and may be prohibited under these election laws. You are not to use corporate funds to contribute to a political party, committee, organization or candidate without the review and written approval of our General Counsel.

## Personal Involvement and Political Action Committees

We encourage our employees to participate in political affairs. This participation includes voting, expressing views on public policy matters, supporting and contributing to candidates and political parties, and seeking public office. Employees should at all times make clear that their views and actions are not those of Access Plans. We do not seek to limit the political activities of our employees on their own time, or the gifts or contributions they may make with their own funds. Employees who desire to seek elective office or accept appointive office must notify their department head and indicate how the duties of the office will affect their job performance.

## Responding to Government Requests and Inquires

Access Plans has a policy of cooperation regarding all requests concerning our operations by federal, state, and/or municipal agencies. The company requests that you inform Eliseo Ruiz, III, General Counsel, at (972) 915-3203, of any contact that you have from the government for documents or other information.

## Fraud and Similar Irregularities

Fraudulent activity is strictly prohibited. The following procedures are to be followed concerning the recognition, reporting and investigation of suspected fraud. Use of email, the Internet, Intranet, fax machines or telephones for personal purposes is very limited and may not be used to, threaten, insult, defraud, steal, obtain or forward pornography, or inappropriately access 800, 888, or 900 numbers. Fraud includes, without limitation, dishonest or fraudulent acts, embezzlement, forgery or alteration of checks, draft and other negotiable instruments, misappropriation of Access Plans, employee, customer, partner or supplier assets, conversion to personal use of cash, securities, supplies or any other Access Plans asset, unauthorized handling or reporting of Access Plans transactions, falsification of Access Plans records or financial statements, for personal or other reasons. A fraudulent act can include an act committed by an employee that injures a supplier or customer, as well as an act that injures our employees and us. As a result, we will pursue legal and criminal prosecution in all instances of fraud.



Any director, officer, employee, agent or consultant who suspects that any fraudulent activity may have occurred is required to report such concern to Eliseo Ruiz III, General Counsel, before any action is taken with respect to the individual accused of perpetrating the alleged business impropriety. Such allegations, if proven to be factual, will lead to termination, and the involvement of local law enforcement and actions to recover our funds.

## Use of Member Medical Records and Data

On occasion we receive, generate or obtain access to member medical information and data. We have a concern that this information and data will be misused. In order to help alleviate these concerns, our policy is that our employees should not request, receive or disclose member medical information and prescription data unless required in association with obtaining the benefits of our services or products. In addition, we and all of our employees must comply with all the provisions, including the privacy provisions of the Health Insurance Portability and Accountability Act of 1996. Accordingly, you should not disclose member medical information or prescription data without prior consent of the medical provider or data holder/owner and shall only do so if the disclosure has been consented to, in any manner required by law, by the member (or his or her authorized agent) and is done for the purpose of obtaining benefits of our services or products. We must take all reasonable measures to ensure security and confidentiality of this information and data. Access Plans recognizes that medical information and prescription data are especially sensitive.

It is the responsibility of each employee who has access to, or is in some way involved in member medical information and prescription data to adhere to our policy on the use of this information and data. If you have questions concerning these matters, please contact Eliseo Ruiz III, General Counsel.