



ANTI-FRAUD POLICY & RESPONSE PLAN

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Distribution: All Realogy Employees
Policy Owner: Ethics & Compliance Department
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INTRODUCTION

Realogy Group, LLC and each of its Business Units (collectively “Realogy” or the “Company”) are committed to maintaining the highest standards of honesty, integrity and ethical conduct. Therefore, Realogy has established this policy (“Policy”) to facilitate the development of controls and to aid in the detection, investigation, and prevention of fraud involving the Company.

Realogy will not tolerate fraud under any circumstances.

SCOPE OF POLICY

This policy applies to any fraud, or suspected fraud, involving employees as well as shareholders, consultants, vendors, contractors, and/or any other parties with a business relationship with Realogy.

Any investigative activity required will be conducted in a consistent manner, without regard to the suspected wrongdoer’s length of service, position/title, or relationship with Company.

POLICY

Fraud is defined as a knowing misrepresentation of the truth or concealment of a material fact to the advantage or disadvantage of a person or entity.

Each employee should become familiar with the types of fraudulent activities that may occur within his or her area of responsibility, and should be alert for indications of any impropriety.

Any fraud that is detected or suspected must be reported immediately to Realogy’s Code of Ethics Line, as set forth in detail below under “Reporting Procedures”. All known or suspected frauds may also be reported to the appropriate Business Unit’s Ethics & Compliance Officer (“E&CO”) as a supplement to any Code of Ethics Line report. The E&CO shall coordinate any needed investigation with Legal, Corporate Audit Services and other affected areas, both internal and external.

In the event a known or suspected fraud is the result of a gap(s) in existing internal controls, the Finance Department of the affected Business Unit will submit a Fraud Incident Report to both Corporate Audit Services and Corporate Ethics & Compliance upon discovery of the gap(s) in question.

**ACTIONS
CONSTITUTING
FRAUD**

The definition of **Fraud** includes, but is not limited to, the following examples:

- Any dishonest or fraudulent act
- Falsified or intentionally inaccurate employee expense reports
- Falsified or intentionally inaccurate employee time cards
- Forgery or alteration of any document or account belonging to the Company
- Forgery or alteration of a check, bank draft, or any other financial document
- Misappropriation of funds, securities, supplies, or other assets, belonging to either the Company or any third-party
- Impropriety or deception in the handling or reporting of financial transactions
- Destruction, removal or inappropriate use of records, furniture, fixtures, and equipment
- Being offered a bribe or inducement
- Receiving fraudulent (rather than erroneous) invoices
- Reported allegations of corruption or deception
- Any similar or related inappropriate conduct

TRAINING

Each employee is required to certify that he/she has read, understood and complied with the Company's Code of Ethics and to take Code of Ethics training annually. The Code of Ethics and corresponding training, among other things, highlights fraud awareness. Additional fraud awareness training will be required from time to time as deemed appropriate by Realogy.

**INVESTIGATION
RESPONSIBILITIES
AND FRAUD
RESPONSE PLAN**

Upon notification of a suspected fraud, the E&CO will assess the degree to which involvement of other functions and outside parties is necessary and coordinate with local resources, including Information Technology, Finance and Human Resources as needed. The E&CO will also advise Corporate Ethics & Compliance, who will notify the Chief Financial Officer, the Chief Accounting Officer, and Corporate Audit Services of all suspected frauds. If the investigation substantiates that fraudulent activities have occurred, the E&CO and Corporate Audit Services will collaborate on the necessary steps required to understand and report on the nature, magnitude and implications of the fraud in addition to assessing the control failures that allowed the fraud to occur and related remediation plans. Decisions with regard to prosecuting suspected individuals or referring matters to the appropriate law enforcement and/or regulatory agencies will be made by the E&CO in consultation with senior management.

In the event a known or suspected fraud is the result of a gap(s) in existing internal controls, the Finance Department of the affected Business Unit will submit a Fraud

Incident Report to both Corporate Audit Services and Corporate Ethics & Compliance upon discovery of the gap(s) in question. This Fraud Incident Report should be documented and circulated by Corporate Ethics & Compliance and/or Corporate Audit Services, as necessary, to conduct an investigation of the known or suspected fraud.

Investigations of known or suspected fraudulent activities will be logged into Realogy's Code of Ethics Line case management system. Updates will be reported to senior management and/or the Board of Directors as appropriate.

CONFIDENTIALITY

All information derived from investigative procedures will be treated with the highest degree of confidentiality to the extent possible, while balancing the best interests of the parties involved, Realogy, and its obligations under the law. Investigation results will not be disclosed or discussed with anyone other than those who have a need to know.

REPORTING PROCEDURES

Great care must be taken in the reporting and investigation of suspected improprieties or wrongdoings so as to avoid mistaken accusations or alerting suspected individuals that an investigation is under way.

An employee who discovers or suspects fraudulent activity must contact Realogy's Code of Ethics Line immediately. Employees can also report known or suspected fraudulent activity to their Ethics & Compliance Officer as a supplement to the Code of Ethics Line report. All good-faith reports will not be met with reprisal.

Any employee who suspects fraudulent activity should not attempt to:

- (a) personally conduct investigations or interviews related to any suspected fraudulent act; or
 - (b) contact the suspected individual in an effort to determine facts or demand restitution.
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DISCIPLINARY ACTION AND TERMINATION

Failure to comply with this policy is grounds for disciplinary action, including and up to termination. If an investigation results in a recommendation to terminate an individual, the recommendation will be reviewed by the designated representatives from Human Resources and the Legal Department.

ADMINISTRATION

Corporate Ethics & Compliance and Corporate Audit Services are responsible for the administration, revision, interpretation, and application of this policy. The policy will be reviewed annually and revised as needed.