

## **Code of Ethics for Senior Financial Officers**

This Code of Ethics applies to the senior financial officers of the Corporation. Senior financial officers means the Corporation's Chief Financial Officer and (if different) its principal accounting officer or controller or persons performing similar functions, as well as the Chief Executive Officer, in accordance with SEC's rules implementing Section 406(a) of the Sarbanes-Oxley Act. It is the policy of the Corporation that the senior financial officers will conduct business in accordance with the highest ethical standards in order to merit and maintain the complete confidence and trust of its customers, shareholders and the public in general.

Senior financial officers must conduct their personal affairs and manage their business transactions in a manner that does not result in adverse comments or criticism from the public or in any way damage the Corporation's reputation as a responsible financial services organization. This policy addresses the requirements for conflicts of interest, full, fair and accurate disclosure of reports, compliance with applicable laws, and internal procedures for prompt reporting of violations of this code, and accountability for adherence to the code.

The Corporation's Code of Ethics for Senior Financial Officers is not intended to replace the Corporation's Code of Ethics, but rather to supplement such code. All senior financial officers are expected to abide by the Corporation's Code of Ethics, as well as the Corporation's Code of Ethics for Senior Financial Officers.

### **Honest and Ethical Conduct**

Senior financial officers will maintain the highest standards of honest and ethical conduct, including:

1. Encouraging and rewarding professional integrity in all aspects of the Corporation, including in its business enterprise and its dealings with customers, shareholders, governmental organizations, and others.
2. Providing a mechanism to facilitate reporting of fraudulent behavior or other deviations from the Corporation's policies and procedures to senior management without fear of reprisal or alienation for making such a report.
3. Maintaining the confidentiality of certain information obtained during the course of employment with the Corporation. This includes ensuring that confidential information regarding customers, employees, suppliers, and security operations is communicated to other Corporation representatives on a "need to know" basis only and is used solely for the Corporation's purposes and not as a basis for making a profit or furthering a private interest.

4. Not engaging in any conduct or transaction that conflicts with the interests of the Corporation. Specifically, a senior financial officer shall not accept a directorship of another corporation without approval of the Corporation's Board of Directors or its Audit Committee. Further, no senior financial officer will represent the Corporation in any transaction with respect to which that officer has any material connection or substantial financial interest. Without limiting the scope of the terms, a "material connection" includes the involvement of any family member or close personal friend; and "substantial financial interest" includes: (1) ownership of ten percent (10%) or more of any issued or outstanding stock of a corporation; (2) ten percent (10%) interest in a partnership or limited liability company, (3) ownership of a sole proprietorship, or (4) receipt of salary or other payments for services rendered from any organization.
5. Refraining from engaging in activities outside working hours, including other employment, that interfere with job performance or compromise the reputation of the Corporation as a trusted financial institution.
6. Abiding by the provisions of the Federal Bank Bribery Law, prohibiting solicitation or receipt of anything of value with intent to be influenced or rewarded in connection with any transaction or business of the Corporation.

### **Financial Records and Periodic Reports**

Senior financial officers will establish, manage, and maintain the Corporation's transaction and reporting systems and procedures to ensure:

1. Business transactions are properly authorized and recorded in accordance with generally accepted accounting principles and established Corporation financial policy.
2. Business and financial records are retained or properly disposed of in accordance with the Corporation's financial policies and applicable federal, state, and local laws and regulations.
3. Full, fair, accurate, timely, and understandable disclosure of information in Annual Reports and other financial reports made to the general public and SEC.

### **Compliance with Applicable Laws, Rules, and Regulations**

Senior financial officers will establish and maintain mechanisms to:

1. Educate members of the Corporation regarding any federal, state, or local statute, regulation, or administrative procedure that affects the operation of the Corporation.

2. Monitor the Corporation's compliance with all applicable federal, state, or local statutes, regulations, and administrative rules.
3. Identify, report, and promptly correct any deviation from applicable federal, state, or local statutes, regulations, and administrative rules.

### **Accountability for Adherence to this Code of Ethics**

The Board of Directors and the President and Chief Executive Officer of the Corporation assume full responsibility and accountability for strict adherence to this Code of Ethics for Senior Financial Officers. Any suspected deviations from or violations of this Code of Ethics for Senior Financial Officers must be promptly reported to either the Chairman of the Audit Committee or the President of the Corporation. No retaliation or discrimination will result from any good faith report made in connection with this Code of Ethics for Senior Financial Officers.

A thorough investigation of all reports will be conducted in as timely and confidential a manner as possible. Any employee of the Corporation who has been found, after appropriate investigation, to have violated this Code of Ethics for Senior Financial Officers will be subject to disciplinary action up to and including discharge and appropriate legal action.

### **Requests for Waivers and Changes**

The Audit Committee of the Board of Directors shall have sole authority to grant waivers of the Code of Ethics for Senior Financial Officers. The Audit Committee will not grant waivers except under extraordinary circumstances. Any waiver granted by the Audit Committee and the reason(s) for the waiver will be publicly disclosed on a timely basis, when required by applicable law. In addition, any change or amendment to the Code of Ethics for Senior Financial Officers shall be publicly disclosed on a timely basis as well, when required by applicable law.

### **Annual Certifications by Senior Financial Officers**

On an annual basis, each Senior Financial Officer shall certify in writing as to his/her compliance with the Code of Ethics for Senior Financial Officers (Exhibit A).

**Covered Personnel**  
(Dated as of July 19, 2007)

As of the above date, the individuals identified below are required to comply with the provision of this Code of Ethics for Senior Financial Officers:

<b>Position</b>	<b>Name</b>
President and Chief Executive Officer of the Corporation	Thomas F. Gibney
Chief Financial Officer of the Corporation	Stephen W. Dederick

## Exhibit A

### Receipt and acknowledgment of the Code of Ethics for Senior Financial Officers

I acknowledge that I have received and read the Code of Ethics for Senior Financial Officers, dated XXX 2007, and understand my obligations to comply with the Code of Ethics.

I understand that my agreement to comply with this Code of Ethics does not constitute a contract of employment.

Please sign here: \_\_\_\_\_ Date: \_\_\_\_\_

Please print your name: \_\_\_\_\_

This signed and completed form must be returned to the Director of Human Resources, with a copy to the Audit Committee.