

**CODE OF ETHICS  
OF  
EMC INSURANCE GROUP INC.**

The principal executive officer, principal financial officer, principal accounting officer, controller, and/or persons performing similar functions for EMC Insurance Group Inc. (the “Company”) shall be governed by this Code of Ethics (the “Code”). This Code is designated to deter wrongdoing and to promote:

1. honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
2. full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the “Commission”) and in other public communications made by the Company;
3. compliance with applicable governmental laws, rules and regulations;
4. the prompt internal reporting of violations of this Code to an appropriate person or persons identified in this Code; and
5. accountability for adherence to this Code.

Therefore, the Chief Executive Officer, the Chief Financial Officer, the Controller, the Treasurer, and any other senior officers performing financial management functions for the Company shall adhere to the following guidelines:

1. Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships;
2. Provide information that is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Commission and/or other government agencies, and disseminates in other public communications;
3. Act in good faith, responsibly, and with due care, competence and diligence, without misrepresenting material facts or compromising good judgment;
4. Comply with all applicable rules and regulations of federal, state and local governments, and other appropriate public and private regulatory agencies;
5. Maintain skills and professional abilities important and relevant to the Company’s needs;

6. Ensure responsible use of and control over all Company assets and resources employed by or entrusted to such officers;
7. Respect and not use confidential information acquired in the course of his or her work for personal advantage; and
8. Promote the utmost ethical behavior to peers, both in the workplace and in the community.

### **Reporting Violations**

Possible violations of this Code of Ethics should be immediately reported to the Company's General Counsel or to the Chair of the Company's Audit Committee. Alternatively, suspected violations may be reported to the Compliance Line, which is available to all employees of EMC Insurance Companies [at 1-800-750-4972] and maintained by an independent entity which has been retained to take calls of an anonymous nature. No one will suffer any adverse effects to his or her job or career as a result of reporting in good faith a suspected violation to this Code of Ethics.

### **Enforcement and Waivers of Code of Ethics**

Any covered person who violates this Code of Ethics is subject to disciplinary action, which may include termination of employment.

Any questions regarding this Code of Ethics may be submitted to Richard W. Hoffmann, the Company's General Counsel. In the highly unlikely event that a waiver of this Code of Ethics is necessary and warranted, and then only to the limited and qualified extent to protect the Company to the greatest extent possible, such a waiver must be approved by the Company's Board of Directors and must be immediately disclosed to its shareholders. Similarly, any change in this Code of Ethics must be approved by the Company's Board of Directors and immediately disclosed to shareholders.