

**CODE OF ETHICS  
FOR SENIOR FINANCIAL OFFICERS  
OF AMERISERV FINANCIAL, INC.**

It is the policy of AmeriServ Financial, Inc. (the “Company”) that the Chief Executive Officer, the Chief Financial Officer, the Chief Auditor and such other officers as the Audit Committee may from time to time designate adhere to and advocate the following principles governing their professional and ethical conduct in the fulfillment of their responsibilities:


1. Act with honesty and integrity, avoiding actual or apparent conflicts between his or her personal, private interests and the interests of the Company, including receiving improper personal benefits as a result of his or her position.
2. Obtain the prior approval of the Audit Committee of the Company before accepting any employment or consulting position with any individual or entity other than the Company or its affiliates.
3. Obtain the prior approval of the Audit Committee of the Company before agreeing to serve on the board of directors or other governing body of any for profit or not-for-profit entity.
4. Perform assigned responsibilities with a view to causing periodic reports filed with the Securities and Exchange Commission to contain information which is accurate, complete, fair, and understandable.
5. Comply with laws of federal, state, and local governments applicable to the Company, and the rules and regulations of all private and public regulatory agencies having jurisdiction over the Company.
6. Act in good faith, responsibly, with due care, and diligence without misrepresenting or omitting material facts or allowing independent judgment to be compromised.
7. Respect the confidentiality of information acquired in the course of the performance of his or her responsibilities except when authorized or otherwise legally obligated to disclose. Do not use confidential information acquired in the course of the performance of his or her responsibilities for personal advantage.
8. Proactively require and document ethical behavior among subordinates and peers.
9. Use corporate assets and resources employed or entrusted in a responsible manner.

10. Do not use corporate information, corporate assets, corporate opportunities, or one's position with the Company for personal gain. Do not compete directly or indirectly with the Company.
11. Comply in all respects with the Company's Policy Statement on Personal Securities Transactions.
12. Advance the Company's legitimate interests when the opportunity arises.


It is also the policy of the Company that the Chief Executive Officer, Chief Financial Officer, Chief Auditor, and such other officers as the Audit Committee may from time to time designate acknowledge and annually certify to the foregoing and file a copy of such certification with the Audit Committee of the Board.

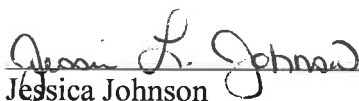
The Nominating/Corporate Governance Committee shall have the power to monitor, make determinations, and recommend action to the Board with respect to violations of this policy, except for principles 2 and 3, with respect to which the Audit Committee shall have such power.

This Code will be reviewed and approved annually by the Audit Committee and the Company's Board of Directors.

  
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Jeffrey A. Stopko  
President and CEO, AmeriServ Financial, Inc.

  
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Michael D. Lynch  
Senior Vice President and Chief Financial, Investment, and Risk Officer

  
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James Zance  
Senior Vice President and Chief Auditor

  
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Jessica Johnson  
Assistant Vice President and Manager of Regulatory Accounting