

CODE OF CONDUCT FOR THE FINANCIAL SERVICES AND PENSIONS OMBUDSMAN COUNCIL

Approved 26 January 2021

Introduction

The Code of Practice for the Governance of State Bodies 2016 requires all public sector bodies to have written Codes of Conduct in place for the Board and Employees of State Bodies and as such the Financial Services and Pensions Ombudsman Council (the Council) and the employees of the Financial Services and Pensions Ombudsman (the FSPO) must have Codes of Conduct in place.

This Code of Conduct contains the basic rules and policies governing the business practice of the Council. It supports the commitment of the Council to uphold the highest standards of business conduct and will assist Council members in understanding and upholding their duties, rights and obligations. The Code is also intended to assist Council Members to uphold the highest standards of integrity, loyalty, legality, confidentiality and fairness in all aspects of the Council's business.

The Code of Conduct has been prepared through a participative approach and approved by the Council taking into account the provisions of the Ethics in Public Office Act, 1995 and the various Codes made under it.

The Code is binding and requires each Council member to be familiar with and adhere to its terms.

Objectives

The objectives of the Code are as follows:

- The establishment of an agreed set of ethical principles for Council Members;
- To promote and maintain confidence and trust in the Council;
- To prevent the development or acceptance of unethical practices;
- To ensure that the Council's business is transacted with fairness and integrity.

Integrity

The Council is totally committed to the requirement of integrity in all of its dealings. It follows therefore, that Members do and are seen to conduct themselves and all activities of the Council to the highest possible standard. Integrity includes, but is not limited to the following:

- The disclosure by Council members of outside employment and or business interests in conflict or in potential conflict with the business of the Council or the FSPO. Disclosure is required by the Chairperson, the Secretary and each Member of the Council. The Chairperson and each Member is required to file a Statement of Interests with the Secretary, and the Secretary is required to file a Statement of Interests with the Chairperson. The

disclosure statement is required each year, or part of a year if a Member's circumstances change. New Members will also be required to file a Statement of Interests following their appointment. Statements must be furnished to the Standards in Public Office Commission as required under the Ethics in Public Office Acts 1995 and 2001;

- The avoidance of outside employment or business interests in conflict or potential conflict with the business of the Council, and immediate disclosure to the Chairperson is required should it occur;
- The maintenance of the confidentiality and security of any restricted or privileged information, and not using any such information for personal gain or abuse of a Member's position in any way;
- Refraining from giving or receiving corporate gifts, hospitality, preferential treatment or benefits which might affect or appear to affect the ability of the donor or the recipient to make independent judgment on business transactions must be avoided;
- A commitment to undertake the Council's business vigorously and energetically but also ethically and honestly;
- Refraining from using the Council's or the FSPO's reputation or resources for personal gain and/or for the benefit of persons and organisations unconnected with the Council or its activities;
- A commitment to act in the best interests of the Council and FSPO in all dealings with external agencies;
- Ensuring the conduct of purchasing of activities of goods and/or services is in accordance with best business practice and in line with the procurement policy of the FSPO;
- A commitment not to acquire information or business secrets by improper means;
- Drawing only remuneration in respect of official activities of the Council;
- Ensuring a culture and practice of claiming expenses only as appropriate to business needs and in accordance with good practice in the public sector generally.

Where a Council Member has, or considers that he or she may have, with respect to any business of the Council, a substantial material interest in the subject under discussion at a Council meeting, he or she shall declare it and the Chairperson shall decide if the issue is of such substance that a conflict of interest arises.

Where a matter relating to the interests of the Chairperson arises, the other members attending the meeting shall choose one of the members present at the meeting to chair the meeting.

For the avoidance of doubt the fact that a Council Member is or has been an employee, officer or agent of a regulated financial service provider or an industry or consumer representative body shall not of itself constitute a substantial material conflict of interest that impairs his or her ability to perform his or her functions as a Council Member.

Information

By its nature, the Council becomes privy to information and data pertaining to the activities of the FSPO. Council Members are expected to:

- Support the Council, Executive management and employees of the FSPO for the provision of access by the FSPO to general information relating to the FSPO's activities in a way that is open and enhances its accountability to the general public;

- Respect the confidentiality of sensitive information held by the FSPO. This would constitute material such as:
 - commercially sensitive information (including, but not limited to, future plans or details of major organisational or other changes such as restructuring);
 - personal information; and
 - information received in confidence by the FSPO;
- Take responsibility to exercise care in the storage of mail, documents and the disposal of records, either electronic or paper. At the end of their term or if they cease to be a Member of the Council, each Member will delete from their IT system all soft copies of any Council-related Data and provide written confirmation of this having been done. Members will return all hard copy documentation to the Secretary of the Council in a timely manner at the end of their term;
- Observe appropriate prior consultation with the Council and the FSPO where, exceptionally, it is proposed to release sensitive information in the public interest relating to the affairs of the Council or the FSPO. In such situations approval must be sought from the Chairperson;
- Comply with relevant statutory provisions including, where applicable, the Financial Services and Pensions Ombudsman Act 2017, the Official Secrets Act 1963, the Ethics in Public Offices Acts 1995 and 2001, the Data Protection Acts 1988- 2018, General Data Protection Regulation (EU) 2016/679 (the "GDPR ") and the Freedom of Information Acts, 1997, 2003 and 2014.

Obligations

Council members must:

- Fulfil all regulatory and statutory obligations imposed on the Council;
- Endeavour to attend all Council meetings;
- Conform with procedures laid down by the Council in relation to conflict of interest situations, including in regard to acceptance of positions following appointment to the Council that may give rise to the potential for conflicts of interest and to confidentiality concerns;
- Conform to highest standards of business ethics;
- Respect the dignity of all Council Members and FSPO staff;
- Be courteous at all times;
- Comply with technical and professional standards pertaining to corporate governance and best practice;
- Promote and preserve the safety regulations and the health and safety of Council Members, FSPO staff, and all visitors to the Council and the FSPO;
- Have adequate controls to ensure compliance with procedures in relation to claiming of expenses for Council members;
- Review the Code of Conduct as appropriate.

Loyalty

All Council Members acknowledge their responsibility to be loyal to the Council and to the FSPO and to protect the good name of the Council and the FSPO. All Council Members are expected to be fully committed to all the Council's activities.

Fairness

All Council Members are expected to conduct the business of the Council in a fair and impartial manner.

Unlawful Behaviour

The Council will not accept behaviour that amounts to discrimination or harassment of any form including on grounds of gender, marital status, family status, age, sexual orientation, disability, race, creed or membership of the Traveller Community. All Council Members must avoid any practice or conduct in their Council duties which amounts to racist, religious or sexual discrimination or discrimination or harassment of any kind.

Exceptional Events

Any Council Member who has a grievance or complaint against another Council Member, or against a Member of the FSPO staff or who has concerns in respect of activities at the FSPO should in the first instance discuss the complaint or concern with the Chairperson of the Council.