

Code of Conduct for Directors

Integrity and Honesty

Directors must carry out their functions in accordance with the requirements of the Companies Act 2006 and particularly with regard the statutory duties of directors as contained on the following page.

Directors must comply with the requirements of the Institute's articles of association, byelaws and management policy.

Directors must act with integrity and honesty in their dealings with fellow Directors, members of the Institute both corporate and professional, other organisations and individuals and provide information relating to the Institute which is accurate and must not deliberately mislead any of the afore mentioned and must take appropriate action to avoid doing so inadvertently.

A Director **MUST** base his or her decisions solely on the good of the Institute and its membership and promote the benefits of the Institute at every given opportunity.

A Director **MUST NOT**:

- a) place himself or herself in a position in which there exists a conflict of interest or in which the fair exercise of official duties might be compromised;
- b) demean his or her office or position;
- c) call into question his or her integrity;
- d) endanger or diminish respect for or confidence in the integrity of the Institute;
- e) actually use or give the appearance of using his or her office for personal gain;
- f) represent persons or organisations whose interests may conflict or compete with those of the Institute without the informed consent of all the persons or organisations concerned.

Transparency

Directors must be open about their activities and, in making representations on any Institute matter or initiative, must disclose their identity, that of the organisation they represent and the purpose of those representations.

Confidentiality

Directors must not make improper use of information pertaining to the Institute which they receive in confidence and, except in order to meet the obligation to act in a transparent manner or as required by law, must not disclose confidential information without the informed consent of the Board of Directors.

Undue Influence

Directors must not offer any financial or other inducement to a public official nor seek to impose any obligation or exert any improper influence on a public official which may influence or hinder the performance of the public official's duties.

Duties of a Director –Companies Act 2006

The statutory duties of a director are to:

- ***act within powers***
- ***promote the success of the company***
- ***exercise independent judgment***
- ***exercise reasonable care, skill and diligence***
- ***avoid conflicts of interest***
- ***not accept benefits from third parties***
- ***declare interest in proposed transaction or arrangement***

The above duties are contained in Chapter 2, sections 170 to 177 of the Companies Act 2006. A full version of these sections is available at <http://www.opsi.gov.uk> or on request from the Chief Executive.