Code of Conduct Policy

Policy statement

CFA Society Australia ('the Society') is committed to acting professionally, fairly and with integrity in all its business dealings and relationships. Since no code or policy can anticipate every situation that may arise, this policy and the CFA Institute's Code of Ethics and Standards of Professional Conduct serve as a source of guiding principles.

Scope

This policy applies to all individuals working for or on behalf of the Society at all levels and grades, including Board Directors, Board Committee members, management, employees, volunteers, and any other person who performs services for or on behalf of the Society.

Standards of conduct

All individuals are expected to contribute to the achievement of the mission of the Society by always acting in good faith and in the best interest of its membership, the investment community and the investing public. Individuals must perform their duties in a professional and lawful manner, act with integrity, honesty, prudence, diligence and fairness, and comply with all policies and procedures put in place by the Society Board and management.

Individuals may not engage in any conduct or activity that is inconsistent with the best interests of the Society or that disrupts or impairs the business relationships of the Society. Additionally, individuals shall not conduct personal business nor advance their personal interests at the expense of the Society.

Individuals shall always act with dignity and treat all individuals working for or on behalf of the Society with respect and courtesy. Disagreements should be directed to the issue and not to the individual who raises an opposing point of view.

Board Directors

The Society Board is responsible for ensuring that the Society achieves its objectives ethically, responsibly and within its legislative and regulatory obligations. Accordingly, in addition to the standards set out in this policy, Board Directors are expected to:

- undertake their duties with reasonable care and diligence by understanding their own and the Society's legal duties and responsibilities;
- attend, prepare for and respectfully and actively participate in Board and Committee meetings;
- undertake appropriate enquiry and analysis of all proposals and decisions placed before the Board;
- exercise independent judgment; and
- act in accordance with the Society's Constitution, Board Charter and the law.

Public statements

Only Board Directors and management may speak on behalf of the Society and only as specifically authorised by the Board through its Delegation Framework document. If any individual makes a public statement that is not authorised by the Board it must be clearly identified as personal opinion and not attributed to the Society.

Political activity

Individuals are free to engage in individual political activity, but such activity must be completely disassociated from their position within the Society. Individuals must not use their status to further any political goal unless authorised by the board to further the interests of the Society.

Use of Society property

Individuals may use Society property only in furtherance of the interests of the Society not for personal gain.

Confidentiality

Individuals shall maintain the confidentiality of information entrusted to them by the Society and any other confidential information about the Society that comes to them from whatever source in their capacity, except when disclosure is authorised or legally mandated. Confidential information includes all non-public information relating to the Society and shall not be disclosed to third-parties, including members of the Society, except as duly authorised by the Society.

Board Directors are expected to maintain the confidentiality of all Board discussions, deliberations and documents (including Board papers and minutes) unless that disclosure is specifically authorised by the Board, is required by law or the information is generally known by the community. This obligation extends after a Director is no longer serving on the Board.

Non-public information

Any non-public investment information about which an Individual may learn through their position within the Society or at any meeting held by or for the Society shall be treated confidentially and the Individual shall deal with the information consistent with law and the CFA Institute Code of Ethics and Standards of Professional Conduct.

Corporate opportunities

Individuals may not take for themselves business or other opportunities relating to the business of the Society or compete with the Society for business opportunities, without the express approval of the Society Board and in accordance with the Society Conflicts of Interest Policy.

Compliance reporting and sanctions

All individuals have a responsibility to help detect, prevent and report instances which may breach this policy, and of any other suspicious activity or wrongdoing. The Society is committed to providing a safe, reliable, and confidential way of reporting any suspicious activity and to ensuring there will be no retaliation for reporting potential violations of this policy.

Individuals should report any suspected violations of this policy promptly to the Company Secretary or the Chief Executive Officer of the Society, or the CFA Institute, or any combination of the above. Alleged violations will be investigated by the Society Board or by persons designated by the Board and appropriate action taken in the event of a violation.

The Society will seek any necessary advice regarding the investigation process and outcome and may report suspected violations to the relevant authority. Appropriate sanctions may be imposed for violations of this policy. Sanctions may include cautionary admonition, request for remedial action, request for resignation, removal from office, or such other action as deemed suitable.

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