



CODE OF PROFESSIONAL CONDUCT

The Chartered Institute of Credit Management is the largest professional body in the world for the credit profession. It supports and leads the development of credit professionals and organisations to achieve best practice and success through the highest standards in credit management.

Introduction

The fundamental of best practice in credit management and within wider business environments, is the maintenance of high standards of professional conduct and competence, underpinned by the principles of honesty and integrity.

These standards apply equally to the personal behaviour of an individual, the working relationships within a team and other colleagues, any activities undertaken on behalf of an organisation, clients or customers, and actions which have an impact on society at large.

Every member, employee, sub-contractor and volunteer of the Institute is bound by the Charter, By-laws, and regulations of the Institute. The principles of this Code of Professional Conduct (the 'Code') were approved by the Institute's Executive Board on 8 December 2009 to be effective from 1 April 2010 and the Code is binding on those parties mentioned.

The case of any member, employee, sub-contractor or volunteer reported to have breached this Code will be investigated in accordance with the Complaints Procedure by an independent Panel appointed by the Institute. Where a case is considered proven by the independent Panel a member, employee, sub-contractor or volunteer may, depending on the circumstances and the gravity of the charge, be reprimanded, suspended, or expelled from membership, and employees, sub-contractors or volunteers may have their relationship with the Institute terminated. Cases in which members, employees, sub-contractors or volunteers are found to be in breach of the Code will always be reported in the publications of the Institute.

Principles

Members, employees, sub-contractors and volunteers are expected to:

- a) maintain an impeccable standard of integrity in all their business relationships both inside and outside the organisation in which they are employed;
- b) never improperly use their authority or office for personal gain and to uphold and enhance the standing of the credit management profession and the Institute;
- c) foster the highest possible standards of professional competence amongst those for whom they are responsible;
- d) make the best possible use of the people and finance for which they are responsible so as to provide the maximum benefit to their organisation;
- e) comply with the letter and the spirit of:
 - i. the law of the country in which they practise;
 - ii. contractual obligations;
 - iii. such guidance on professional practice as may be issued by the Institute from time to time;

- f) reject any business practice, the propriety of which might be open to doubt.
- g) ensure a duty of care to any and all customers or clients with whom they are dealing by:
 - i. fulfilling the commitments that they undertake
 - ii. accepting responsibility and accountability for issues resulting from their own errors and/or omissions and for any resulting consequences
 - iii. communicating clearly and resolving issues promptly
 - iv. accepting only those assignments that are consistent with their background, experience, skills and qualifications
 - v. protecting propriety or confidentiality of information which is entrusted to them and never using it for personal gain
 - vi. respecting resources entrusted to them, including people, monies, and/or reputation
- h) use due diligence and exercise high standards of timeliness, appropriateness and accuracy in any information and advice they provide.
- i) refrain from any illegal activity, including but not limited to: theft, fraud, corruption, embezzlement, or bribery. Further, they will not take or abuse the property of others, including intellectual property, nor engage in slander or libel.
- j) refuse to accept, condone or assist others in engaging in illegal behaviour.
- k) report any illegal or unethical conduct.
- l) declare any real or potential conflict of interest that might arise and refrain from engaging in any matter which may impinge on their impartiality.
- m) avoid any arrangement which might prevent the effective operation of fair competition.
- n) refuse to accept gifts or hospitality which might or which might be deemed to compromise their business decisions. (As a guide, members, employees, sub-contractors and volunteers should accept gifts of only small intrinsic value; and hospitality, the scale and frequency of which should not be significantly greater than they or their employers would be likely to provide in return).
- o) hold, and account for, money or fees received from clients or customers in such a way that the funds are safeguarded, identifiable and protected.
- p) provide all such information, documentation and records the Institute may deem necessary to support a Disciplinary Hearing.

Advice on any aspect of the principles and guidance set out above may be obtained on written request to the Institute.