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# Member Code of Professional Conduct

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## DOCUMENT CONTROL – VERSION MANAGEMENT

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## 1. Introduction

The purpose of the Member Code of Professional Conduct (Code) is to:

- Inspire appreciation of the insurance professions;
- Promote professional standards and fairness within the profession;
- Determine, pursue and regulate high ethical standards;
- Adhere to statutory and regulatory requirements and sound business practice and conduct;
- Provide guidance and self-regulation to ensure that all members pursue an acceptable level of behaviour;
- Provide remediation when there has been breach of the Professional Standards (Standards).

The Code shall be binding upon all members of the Institute at every level of membership in their overall operations.

## 2. Principles of Conduct

The Institute shall honour and require members to observe the following ethical attributes:

### 2.1. Competency

Members shall maintain an appropriate level of knowledge and skill to enable themselves to effectively execute their role and responsibilities. Furthermore, members shall continually improve upon their proficiency and effectiveness so as to the benefit their organisations, its stakeholders and the profession as a whole.

### 2.2. Honesty and Integrity

A member shall perform their role and execute their day to day responsibilities in an open and honest manner and will avoid conflicts of interest, and where conflict cannot be avoided, declare and manage it in a candid manner. Furthermore, a member shall not engage in any unlawful or unethical activity or be a party to any transaction or relationship which bring themselves, their organisation(s), the profession or IISA and/or its members into disrepute. Members shall relate with others in a manner that is trustworthy, fair, transparent and ethical.

### 2.3. Fairness and Transparency

Members shall act with independence of mind, based on fair, rational and objective criteria, in the execution of their role and responsibilities and shall equitably consider the legitimate and best interest of the professions and their organisations.

Members shall commit to being appropriately transparent in the manner in which they exercise their governance roles and responsibilities.

## 2.4. Professionalism

Members shall act with due care, skill and diligence in the performance of their role and the execution of their responsibilities and will be accountable for their actions and decisions. Members shall remain accountable at all times for their role and the execution of their responsibilities, even when these were delegated.

Members are required to behave with dignity, showing respect and courtesy to clients, fellow professionals and others, in business related activities, complying with appropriate rules and statutory provisions, regulations and professional requirements, maintaining the profession's public image, whilst serving the public interest.

Members shall render service of a high standard in accordance with the Code and all applicable legal, statutory and regulatory requirements governing professional services provided to clients.

## 2.5. Confidentiality

Members shall maintain the confidentiality of all proprietary and sensitive or valuable information of the Institute, members and clients, former clients and potential clients, entrusted to them, except when disclosure is authorised or legally mandated.

# 3. Standards of conduct

## 3.1. Responsibility towards the Professions

Members shall:

- 3.1.1. Consider the spirit of 'uBuntu' and the basic human rights as stipulated in the Constitution of the Republic of South Africa, 1996.
- 3.1.2. Be obligated to ensure that they comply with and adhere to the Continuing Professional Development (CPD) requirements as determined by the Institute from time to time and as governed by any statute or regulations.
- 3.1.3. Observe both the letter and the spirit of the Code so as to promote and advance the Profession.
- 3.1.4. Promote and advance the professionalisation of the insurance profession in support of the growth and development of the Profession.

- 3.1.5. Ensure their ongoing compliance with applicable laws and regulatory requirements.
- 3.1.6. Not engage in conduct that adversely reflects on the reputation and integrity of the Profession.

### 3.2. Responsibility towards the Institute

- 3.2.1. Ensure that the membership fees are up to date at all times.
- 3.2.2. Comply with the CPD requirements.
- 3.2.3. Members shall not engage, or incite or encourage others to engage, in conduct that adversely reflects on the reputation of the Institute or which brings the Institute and/or its members into disrepute.
- 3.2.4. Members shall not directly or indirectly disrupt or discredit, or incite or encourage others to disrupt or discredit the Institute in its activities and initiatives to promote and advance the Profession.
- 3.2.5. Members shall abide by and comply with membership rules and regulations as may be determined from time to time.
- 3.2.6. Members are encouraged to participate in the IISA committees as well as facilitating workshops on areas of expertise.
- 3.2.7. Members shall ensure that their contact information, including e-mail address, telephone number[s] and physical address, is updated at all times.

### 3.3. Responsibility towards their Organisations

Members shall:

- 3.3.1. Strive to achieve high quality in both the processes and products of work.
- 3.3.2. Maintain high standards of professional competence, conduct, and ethical practice.
- 3.3.3. Use their best endeavours to ensure that the legitimate interests of their organisation's stakeholders receive due and proper consideration in the decision-making, strategy and actions of their organisations.
- 3.3.4. Avoid actual or perceived conflicts of interest, and where conflict cannot be avoided, ensure that it is managed in an appropriate manner.
- 3.3.5. Promote and advance the professionalisation of the insurance profession in support of the growth and development of the Profession within their organisations.

#### 4. Compliance with the Code

Members should adhere to the principles of the Code and contribute to improving them. Members who recognize breaches of the Code should take inform the Institute of the breach. The Institute will attempt to resolve the matter in line with its Member Disciplinary Procedure.

Failure to comply with the Code may result in disciplinary action against members with the consequence of adverse suspension of the membership or any other relevant sanction in line with the Member Disciplinary Procedure.

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