



FINANCIAL SERVICES FEDERATION

Code of Conduct for the Members of the Financial Services Federation Inc.

Introduction

The members (including Affiliate Members) of the Financial Services Federation (Inc.) (“the Federation”) believe that the interests of investors, customers and the public can best be served through compliance with a Code of Conduct (“the Code”).

In general, the public has no ready means of judging the quality of professional service except from the reputation of the provider. A provider’s membership of the Federation can be taken by the public as an assurance of that provider’s ability, integrity, and actions a responsible lender.

Thus, it is essential that the highest standards are maintained by all members of the Federation whenever they are conducting businesses, whatever it may entail.

The Code aims to provide guidance to members of Federation in the matters of ethics. It is expressed in aspirational terms as a standard which all members aim to achieve. The Federation will accept applications for membership only from those who also aim for such standards.

Compliance

Members are obliged to comply with the Code when undertaking any part of their business, whether or not the business involves the Federation or the provision of financial services.

Members understand that any breach of the Code or the Rules could result in their expulsion as a Member of the Federation. The Rules, at 7.12.1(c) and 9.15, outline the disciplinary procedure for such breaches.

Principles

The Code has been grouped into three principal duties which all members should endeavour to discharge in pursuing their business and their profession.

Duty to Public Interest

1. Members will abide by all relevant New Zealand legislation, regulations, and standards and Members will seek to conform to recognised best practice.
2. Members will also abide by any relevant Federation-issued guidelines or codes.

Duty to Consumers

1. Members should carry out work, and contractual dealings, with due care and diligence in accordance with all relevant legislation, regulations, standards, and best practice.
2. Members will exhibit professional conduct that is a credit to the Federation, one's consumers and oneself, and strive to continually advance knowledge and achieve higher levels of excellence for their customers.

Duty to the Profession

1. Members should uphold the reputation of the profession and seek to improve professional standards through participation in their development and use.
2. Members will not bring the Federation into disrepute in any of their dealings, actions or omissions, and should avoid any action which may adversely affect the reputation of the Federation.

Authority

This Code was formally adopted by the Federation at General Meeting on 28 March 2023 in accordance with the Rules.