



# The Association Of Controls Management

## Rules For Members

### Rules & Ethical Standards

- 1) Act With Integrity
- 2) Always Provide a High Standard of Service
- 3) Act in a way that promotes trust in the Profession
- 4) Treat others with respect
- 5) Take Responsibility

#### '1) Act With Integrity

Be honest and straightforward in all that you do. This is one of our five professional and ethical standards.

This standard includes, but is not limited to, the following behaviours or actions:

- Being trustworthy in all that you do.
- Being open and transparent in the way you work. Sharing appropriate and necessary information with your clients and/or others to conduct business and doing so in a way so they can understand that information
- Respecting confidential information of your clients and potential clients. Don't divulge information to others unless it is appropriate to do so
- Not taking advantage of a client, a colleague, a third party or anyone to whom you owe a duty of care
- Not allowing bias, conflict of interest or the undue influence of others to override your professional or business judgements and obligations
- Making clear to all interested parties where a conflict of interest, or even a potential conflict of interest, arises between you or your employer and your client
- Not offering or accepting gifts, hospitality or services, which might suggest an improper obligation
- Acting consistently in the public interest when it comes to making decisions or providing advice

Some of the key questions that you could ask yourself include:

- What would an independent person think of my actions?
- Would I be happy to read about my actions in the press?
- How would my actions look to TAOCM?
- How would my actions look to my peers?
- Do people trust me? If not, why not?
- How often do I question what I do, not just in relation to meeting technical requirements but also in terms of acting professionally and ethically?
- Is this in the interest of my client, or my interest, or the interest of someone else?
- Would I like to be treated in this way if I were a client?
- Do I promote professional and ethical standards in all that I do?
- Do I say "show me where it says I can't" or do I say "is this ethical"?



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### **'2) Always Provide a high standard of service**

Always ensure your client, or others to whom you have a professional responsibility, receive the best possible advice, support or performance of the terms of engagement you have agreed to. This is one of our five professional and ethical standards.

This standard includes, but is not limited to, the following behaviours or actions:

- Be clear about what service your client wants and the service you are providing.
- Act within your scope of competence. If it appears that services are required outside that scope then be prepared to do something about it, for example, make it known to your client, obtain expert input or consultation, or if it's the case that you are unable to meet the service requirements, explain that you are not best placed to act for the client.
- Be transparent about fees and any other costs or payments such as referral fees or commissions.
- Communicate with your client in a way that will allow them to make informed decisions
- If you use the services of others then ensure that you pay for those services within the timescale agreed.
- Encourage your firm or the organisation you work for to put the fair treatment of clients at the centre of its business culture.

Some of the key questions that you could ask yourself include:

- Do I explain clearly what I promise to do and do I keep to that promise?
- Do I look at ways to improve the service I provide to my clients?
- How can I help my clients better understand the services that I am offering?
- Am I providing a professional service for a professional fee?
- Would the client still employ me if they knew more about me and the workload I have? If not, why not?
- Do I put undue pressure on myself and colleagues (especially junior colleagues) to do more than we actually can?

### **'3) Act in a way that promotes trust in the Profession**

Act in a manner, both in your professional life and private life, to promote you, your firm or the organisation you work for in a professional and positive way. This is one of our five professional and ethical standards.

This standard includes, but is not limited to, the following behaviours or actions:

- ♣ Promoting what you and the profession stand for - the highest standards globally
- ♣ Understanding that being a professional is more than just about how you behave at work; it's also about how you behave in your private life
- ♣ Understanding how your actions affect others and the environment and, if appropriate, questioning or amending that behaviour
- ♣ Fulfilling your obligations. Doing what you say you will
- ♣ Always trying to meet the spirit of your professional standards and not just the letter of the standards

Some of the key questions that you could ask yourself include:

- ♣ Do my actions promote the profession in the best light possible?
- ♣ What is the best way for me to promote trust in myself, my firm and the profession?
- ♣ Do I explain and promote the benefits, the checks and balances that exist with the professional services that I provide?



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### '4) Treat Others With Respect

Treat everyone with courtesy, politeness and respect and consider cultural sensitivities and business practices.

This standard includes, but is not limited to, the following behaviours or actions:

- Always being courteous, polite and considerate to clients, potential clients and everyone else you come into contact with.
  - Never discriminate against anyone for whatever reason. Always ensure that issues of race, gender, sexual orientation, age, size, religion, country of origin or disability have no place in the way you deal with other people or do business.
  - As much as you are able, encourage the firm or organisation you work for to put the fair and respectful treatment of clients at the centre of its business culture.
- Some of the key questions that you could ask yourself include:
- Would I allow my behaviour or the way I make my decisions to be publicly scrutinised? If not, why not? If so, what would the public think?
  - Are my personal feelings, views, prejudices or preferences influencing my business decisions?
  - How would I feel if somebody treated me this way?
  - Do I treat each person as an individual?

### '5) Take Responsibility

Be accountable for all your actions - don't blame others if things go wrong, and if you suspect something isn't right, be prepared to take action.

This standard includes, but is not limited to the following behaviours or actions:

- Always act with skill, care and diligence.
- If someone makes a complaint about something that you have done, then respond in an appropriate and professional manner and aim to resolve the matter to the satisfaction of the complainant as far as you can.
- If you think something is not right, be prepared to question it and raise the matter as appropriate with your colleagues, within your firm or the organisation that you work for, with TAOCM or with any other appropriate body or organisation.

Some of the key questions that you could ask yourself include:

- Am I approachable?
- Does my firm or organisation have a clear complaints handling procedure?
- Do I learn from complaints?
- Do I take complaints seriously?
- Am I clear about what the process is with in my firm or the organisation that I work for about raising concerns?
- Have I considered asking for advice from TAOCM?