



All members of the CIFP Retirement Institute shall maintain the highest standards of professional conduct whenever dealing with clients and the public. In addition, all members have obligations to the profession of retirement planning and membership in the CIFP Retirement Institute. The following outlines the principles of conduct for our members.

## **Code of Conduct**

### **Conduct with Clients**

Members of the CIFP Retirement Institute shall act professionally and with the highest standard of care for their clients. The principles noted below apply in all client situations - regardless of the specific engagement or nature of the relationship.

#### **Principle**

#### **Definition**

##### *Integrity*

Members of the CIFP Retirement Institute must adhere to moral and ethical principles and not engage in any conduct that is unbecoming of a retirement planning professional. Members shall act in a trustworthy manner.

##### *Objectivity*

Members of the CIFP Retirement Institute are expected to be objective in providing products and services to their clients. Members shall recommend the best suited products and services based on the need of the client.

##### *Competence*

Members of the CIFP Retirement Institute are expected to have the skills and knowledge necessary to provide advisory services. They shall only provide services and recommend products where they are qualified and/or licensed to do so. They shall seek the counsel of qualified individuals when appropriate. All services shall be provided in a timely manner.

##### *Confidentiality*

Members of the CIFP Retirement Institute have access to the private personal and financial information of their clients and shall protect, with adequate safeguards in place, the privacy of their clients by keeping all of their personal and financial information confidential at all times and free of discrimination.

Members shall never divulge any client information to any other parties without client consent except as required by law.

Members shall not use client's information for personal benefit.

*Professionalism*

Members of the CIFP Retirement Institute shall show diligence, respect, honesty and sound judgment in their work. They must remain objective and impartial, while doing their work thoroughly.

Members must make recommendations based on empirical evidence to the greatest extent possible, bearing in mind the balance of probabilities (both in regard to frequency and degree) associated with variable outcomes.

*Diligence and Duty of Care*

Members of the CIFP Retirement Institute shall exercise due diligence in the course of their work. They shall ensure that they have gathered sufficient information and knowledge to both advise clients and to make appropriate recommendations.

*Best Interests*

Members of the CIFP Retirement Institute shall act in the best interest of the client by putting the best interests of the client ahead of their own.

*Conflicts of Interest*

Members of the CIFP Retirement Institute shall avoid conflicts of interest as much as is reasonably possible. For unavoidable conflicts, members must fully disclose and document all real and perceived conflicts. These also must be fairly managed in the client's favour. Members must promptly disclose any relationship which might be construed as affecting the member's independence. Members must abstain from intervening in personal affairs of their clients that are unrelated to the client engagement.

*Provision of Scope*

Members of the CIFP Retirement Institute must provide scope of services and must document and disclose any material changes of the engagement, circumstances and material information as changes arise.

Members shall, on a best efforts basis, garner all current and relevant information to be used.

*Disclosure of Information & Compensation*

Members of the CIFP Retirement Institute are required to disclose all material information. All assumptions and limitations are to be disclosed and/or disclaimed in writing. All facts are to be disclosed and all opinions disclaimed in writing.

Members of the CIFP Retirement Institute are required to disclose method and amount of compensation, agency or employment relations with any third party or parties. Members must provide information required by laws and regulations applicable to the relationship.

*Improvement of Skills*

Members of the CIFP Retirement Institute shall maintain and improve skills through continuing education and training, thereby ensuring that they are up to date with changes in legislation, the retirement planning process and related matters and as required to maintain their professional qualifications, designations and/or licenses.

## **Professional Conduct**

All members shall act in a manner that reflects positively on their profession and membership in CIFP Retirement Institute.

The following are the general principles for professional conduct to which our members shall abide.

### **Principle**

### **Definition**

#### *Positive Image and Reputation*

Actions of CIFP Retirement Institute members must always reflect positively on other members, CIFP and the profession of retirement planning.

Members shall engage only in activities that would contribute and enhance the image of both their profession and CIFP.

Members shall not denigrate another member, their firm or CIFP and shall not bring their profession or CIFP into disrepute.

Members shall not engage or associate in any activities which would detract from a positive image, including behaviours such as, but not limited to: fraud, misrepresentation, deceit and the making of false or misleading statements.

Members shall not speak or act in a manner that may lead another to believe they are officially representing the CIFP Retirement Institute unless they have been authorized to do so by CIFP.

#### *Disclosure of Violations*

Members of CIFP Retirement Institute must report knowledge of any violations of this Code to CIFP.

Any member who is guilty of an infraction from any other organization, professional association or regulatory body maybe subject to additional review by CIFP.

#### *Compliance*

Members of CIFP Retirement Institute shall comply with all applicable laws, by-laws and regulations of all governments or self-regulatory organizations where they reside and/or operate. Members shall also comply with all rules, laws and by-laws of other professional associations to which they belong.

Members shall make themselves aware of legal and regulatory requirements to operate in their jurisdiction and shall not engage in conduct involving fraud, deceit or misrepresentation.

## Self-declaration

### Affirmations

1. Have you or any business been convicted of a criminal offence related to your business activities?  
( Yes / No )
2. Are you currently under an inquiry or investigation or have you been found guilty of any offense or another reason by any tribunal, court or self-regulatory body in the last 12 months?  
( Yes / No )
3. Have you ever been convicted or made an offer or settlement in a civil proceeding pertaining to the misappropriation of funds, fraud and/or misrepresentation?  
( Yes / No )

### Acknowledgements

1. I have read and understand that, as a CIFP Retirement Institute member, I must fulfill my professional and ethical obligations as outlined in the CIFP Retirement Institute Code of Conduct.
2. I agree to notify the CIFP Retirement Institute immediately of any disciplinary proceeding or legal action initiated against me and of the disposition of such proceedings as soon as available.

Members who violate the CIFP Retirement Institute Code of Conduct may be subject to disciplinary action, and, any approval granted pursuant to this application may be terminated or suspended at any time by the CIFP Retirement Institute Board of Directors and the Committees thereof, in accordance with the applicable By-Laws, rulings, rules and regulations, Code of Conduct for CIFP Retirement Institutes members.

Any application containing a false statement may result in the refusal or cancellation of any CIFP Retirement Institute Membership. Moreover, if at any time a Member of the CIFP Retirement Institute is found to have made a false statement on the Application for Membership, that Member may be disciplined and/or dismissed from the CIFP Retirement Institute.