

FPSB Certification Code of Ethics (for all FPSB certifications)

FPSB CODE OF ETHICS AND PROFESSIONAL RESPONSIBILITY

Observing the highest ethical and professional standards allows professionals to serve the interests of clients and promote the profession for the benefit of society. As part of their commitment, professionals should provide appropriate disclosures and comply with ethical standards when delivering advice to clients. FPSB has incorporated ethical behavior and judgment, and compliance with ethical standards, into its global standards for professionals. To ensure these obligations are understood, FPSB incorporates ethical standards into its certification requirements.

Format of the Code of Ethics Principles

FPSB's Code of Ethics Principles are statements expressing in general terms the ethical standards that professionals should adhere to in their professional activities. The comments following each Principle further explain the intent of the Principle. The Principles are aspirational and are intended to provide guidance for professionals on appropriate and acceptable professional behavior.

Applicability of the Code of Ethics Principles

FPSB's Code of Ethics Principles reflect professionals' recognition of their responsibilities to clients, colleagues and employers. The Principles guide the performance and activities of anyone involved in the practice of advice; the concept and intent of these Principles are adapted and enforced on professionals by FPSB through rules of professional conduct.

Principle 1 – Client First

Place the client's interests first.

Placing the client's interests first is a hallmark of professionalism, requiring the specialist to act honestly and not place personal gain or advantage before the client's interests.

Principle 2 – Integrity

Provide professional services with integrity.

Integrity requires honesty and candor in all professional matters. Professionals are placed in positions of trust by clients, and the ultimate source of that trust is the specialist's personal integrity. Allowance can be made for legitimate differences of opinion, but integrity cannot co-exist with deceit or subordination of one's principles. Integrity requires the specialist to observe both the letter and the spirit of the Code of Ethics.

Principle 3 – Objectivity

Provide professional services objectively.

Objectivity requires intellectual honesty and impartiality. Regardless of the services delivered or the capacity in which a specialist functions, objectivity requires that professionals ensure the integrity of their work, manage conflicts of interest and exercise sound professional judgment.

Principle 4 – Fairness

Be fair and reasonable in all professional relationships. Disclose and manage conflicts of interest.

Fairness requires providing clients what they are due, owed or should expect from a professional relationship, and includes honesty and disclosure of material conflicts of interest. Fairness involves managing one's own feelings, prejudices and desires to achieve a proper balance of interests. Fairness is treating others in the same manner that you would want to be treated.

Principle 5 – Professionalism

Act in a manner that demonstrates exemplary professional conduct.

Professionalism requires behaving with dignity and showing respect and courtesy to clients, fellow professionals, and others in business-related activities, and complying with appropriate rules, regulations and professional requirements. Professionalism requires the specialist, individually and in cooperation with peers, to enhance and maintain the profession's public image and its ability to serve the public interest.

Principle 6 – Competence

Maintain the abilities, skills and knowledge necessary to provide professional services competently.

Competence requires attaining and maintaining an adequate level of abilities, skills and knowledge in the provision of professional services. Competence also includes the wisdom to recognize one's own limitations and when consultation with other professionals is appropriate or referral to other professionals necessary. Competence requires the specialist to make a continuing commitment to learning and professional improvement.

Principle 7 – Confidentiality

Protect the confidentiality of all client information.

Confidentiality requires that client information be protected and maintained in such a manner that allows access only to those who are authorized. A relationship of trust and confidence with the client can only be built on the understanding that the client's information will not be disclosed inappropriately.

Principle 8 – Diligence

Provide professional services diligently.

Diligence requires fulfilling professional commitments in a timely and thorough manner and taking due care in delivering professional services.