



The Institute of Risk Management Code of Conduct

The code

The Institute of Risk Management aims to sponsor and support the highest ethical and professional standards in Risk Management worldwide.

The Board of Directors and membership of the Institute look to you as a member to uphold these standards and the reputation of the Institute by implementing and observing the following requirements and being mindful of the additional guide to good practice in Section 3

- 1.1 Behaving with integrity in your professional life and treating those with whom you have contact in a fair and respectful manner;
- 1.2 Observing all relevant laws including requirements of regulatory authorities, codes of practice and codes of conduct;
- 1.3 Dealing with regulators in an open and co-operative manner and in accordance with their requirements;
- 1.4 Giving fair and proper consideration and the appropriate priority to all the interests and requirements of employers and clients, obtaining and providing relevant information including all relevant documentation and respecting the confidentiality of information;
- 1.5 Acting at all times with skill, care and diligence;
- 1.6 Acting only within the limits of personal competence and any limits of authorisation,
- 1.7 Acting with fidelity and in an honest and prudent manner, including ensuring the protection of property, including money, entrusted to you by clients;
- 1.8 Ensuring that any conduct, promotions or other public announcements with which you, your name or qualifications are associated do not bring the Institute or your colleagues into disrepute;
- 1.9 Ensuring that your membership of the Institute is not publicised in any way as to imply the possession of any professional qualification that you do not hold.

Members must comply with paragraphs 1.1 to 1.9 and failure to do so in any respect may result in disciplinary proceedings.

The additional code for Fellow, Member, Graduate and Certificant title holders

Those members who are entitled to use one of the above descriptive titles have additional responsibilities to the Institute and to Risk Management worldwide.

- 2.1 You are required to continue your professional development by whatever appropriate means are available to ensure that your technical knowledge does not fall below the required standard;
- 2.2 You must comply and be able to evidence compliance with the requirements of the Institute's scheme of Continuing Professional Development when called upon to do so;
- 2.3 You must ensure that the Institute is promptly advised of any change in your circumstances which might affect your entitlement to continue using your descriptive title;
- 2.4 The descriptive titles are granted to the individual member and must not be used as applying to firms, partnerships or corporate bodies.

Descriptive title holders must comply with paragraphs 1.1 to 2.4 and failure to do so in any respect may result in disciplinary proceedings.

The guide to good practice for all members

The guide to good practice amplifies but is not part of the code.

- 3.1 Members should take every opportunity to improve their professional capability;
- 3.2 Members should support Institute activities
- 3.3 Descriptive title holders should encourage others to obtain their professional qualification and help promote education in the Institute
- 3.4 Members should be aware of the Risk Management Standard, and where practicable, implement the principles therein;
- 3.5 Members are encouraged to share knowledge, to promote the advancement of risk management on an international basis.

The Institute of Risk Management
6 Lloyd's Avenue
London
EC3N 3AX
United Kingdom

Tel: +44 (0)20 7709 9808
Fax: +44 (0)20 7709 0716
Email: enquiries@theirm.org
Web: www.theirm.org

Updated: September 2008