
FPI CODE OF ETHICS

The Eight Ethics Principles

In all our professional relationships, we agree to abide by the eight ethics principles of the FPI Code of Ethics and Practice Standards incorporating the FPI Rules of Professional Conduct.

1 Client First

Placing the client's interests first is a hallmark of professionalism and is a core value of any profession. It requires FPI members to act honestly at all times and not place personal interest or advantage, in any form, before their clients' interests.

2 Integrity

Integrity requires adherence to practices of honesty, fairness, consistency and candour in all professional matters. FPI members are placed in a position of trust by a client and the ultimate source of that trust is the member's personal integrity. Allowances can be made for legitimate differences of opinion, but integrity cannot co-exist with deceit or subordination of one's principles. Integrity requires the member to observe both the letter and the spirit of the Principles of Conduct, the Professional Conduct Rules and the Practice Standards.

3 Objectivity

Objectivity requires intellectual honesty and impartiality. Regardless of the services delivered or the capacity in which a FPI member functions, objectivity requires members to identify and manage conflicts of interest and exercise sound professional judgment.

4 Fairness

Fairness requires providing clients with what they are due, owed, or could legitimately expect from a professional relationship. FPI members are fair and consider the needs and expectations of all stakeholders to their transactions in a balanced and unbiased manner. Information required by clients is provided in an unbiased way and in an easy-to-understand format. Members identify and disclose real and potential material conflicts of interest in a timely manner. Fairness implies treating others in the same manner that you would want to be treated.

5 Competence

Competence requires attaining and maintaining a high level of knowledge, skills and abilities in the provision of professional services. Competence also includes the wisdom to recognise one's own limitations, consulting with other professionals when in doubt and referring clients to other professionals should one not have the time, ability or inclination to optimally respond to a client's needs. Competence requires the FPI member to make a commitment to continued learning and professional development.

6 Confidentiality

Confidentiality requires client information to be protected and maintained in such a manner that allows access only to those who are authorised. 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.

7 Diligence

Diligence requires fulfilling agreed upon professional commitments in a timely and thorough manner, and taking due care in planning, supervising and delivering professional services.

8 Professionalism

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