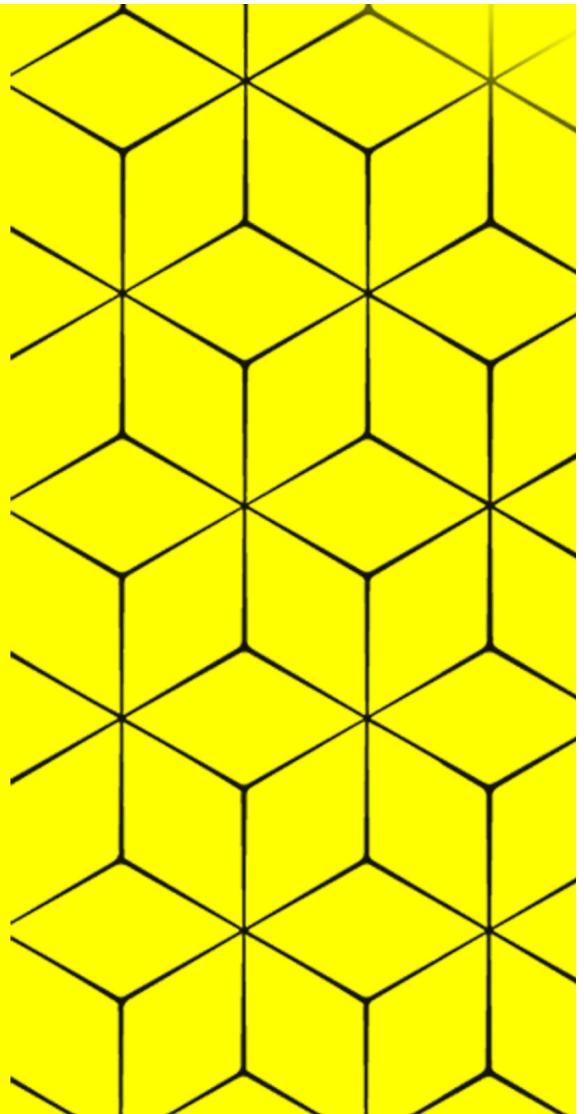




**ICCE**  
INSTITUTE OF CERTIFIED  
CHARTERED ECONOMISTS



# **PROFESSIONAL CODE OF CONDUCT**

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# **PROFESSIONAL CODE OF CONDUCT**

**Institute of Certified Chartered Economists® - ICCE**

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# OVERVIEW

This Professional Code of Conduct of ICCE sets out the fundamental principles of professional ethics and standards for all our members, learners, affiliates and partners.

The Professional Code of Conduct are integral part of both our internal and external operations. They derive from our collective core values and are essential to achieving our mission of raising qualified and professional economists.

Violations of any of the Codes set out by the ICCE may result in disciplinary sanctions. Sanctions can include complete revocation of membership, suspension of membership, and end of the right to use the ICCE designation.

All members, learners and affiliates must therefore act and perform their professional duties as economics professionals and learners of ICCE in accordance with the principles, rules, regulations, and standards set out in this Code of Conduct.

# **CODES OF CONDUCT & PROCEDURES**

The following code of ethics was established by the International Board of Standards of the ICCE to ensure a high ethical standard for those involved in economic development. There may be circumstances where the board may choose to interpret and apply this code to a particular event such as a man-made or natural disaster.

- Avoid, refrain, and desist from any engagements, rhetoric and or actual, written and or verbal, that will lead to tarnishing the ICCE and or bringing the name of the organization into disrepute.
- Assure that all economic development activities are conducted with equality of opportunity for all segments of the community without regard to race, religion, sex, sexual orientation, national origin, political affiliation, disability, age, marital status, or socioeconomic status.
- Use reasonable care and exercise independent professional judgment when conducting economic analysis, making recommendations, taking economic actions, and engaging in other professional activities.
- Act with integrity, competence, diligence, respect, and in an ethical manner with the public, clients, prospective clients, employers, employees, colleagues and other partners.
- Maintain in confidence the affairs of any client, colleague or organization and shall not disclose confidential information obtained in the course of professional activities.
- Openly share information with the governing body according to protocols established by that body. Such protocols shall be disclosed to clients and the public.
- Maintain and improve your professional competence and strive to maintain and improve the competence of other investment professionals.
- Cooperate with peers to the betterment of economic development technique, ability, and practice, and to strive to perfect themselves in their professional abilities through training and educational opportunities.
- Promote the integrity of, and uphold the rules governing the global economics development and transformation agenda.

# **STANDARDS OF PROFESSIONAL CONDUIT**

## **PROFESSIONALISM**

### **Knowledge of the Law:**

Members, learners and affiliates must understand and comply with all applicable laws, rules, and regulations (including the ICCE Professional Code of Conduct) of any government, regulatory organization, licensing agency, or professional association governing their professional activities.

In the event of conflict, Members and affiliates must comply with the stricter law, rule, or regulation. Members and affiliates must not knowingly participate or assist in and must dissociate from any violation of such laws, rules, or regulations. Members must use reasonable care and judgment to achieve and maintain independence and objectivity in their professional activities.

Members must not offer, solicit, or accept any gift, benefit, compensation, or consideration that reasonably could be expected to compromise their own or another's independence and objectivity.

### **Misrepresentation**

All ICCE Members and affiliates must not knowingly make any misrepresentations relating to economic analysis, recommendations, actions, or other professional activities.

### **Misconduct**

Members and affiliates must not engage in any professional conduct involving dishonesty, fraud, or deceit or commit any act that reflects adversely on their professional reputation, integrity, or competence.

## **DUTIES TO CLIENTS**

### **Loyalty, Prudence, and Care**

Members and affiliates have a duty of loyalty to their clients and must act with reasonable care and exercise prudent judgment. Members and Affiliates must act for the benefit of their clients and place their clients' interests before their employer's or their own interests.

### **Fair Dealing**

Members and Affiliates must deal fairly and objectively with all clients when providing investment analysis, making investment

recommendations, taking investment action, or engaging in other professional activities.

## **Performance Presentation**

When communicating performance information, Members and Affiliates must make reasonable efforts to ensure that it is fair, accurate, and complete.

## **Preservation of Confidentiality**

Members and Affiliates must keep information about current, former, and prospective clients confidential unless: The information concerns illegal activities on the part of the client or prospective client, Disclosure is required by law, or the client or prospective client permits disclosure of the information.

# **DUTIES TO EMPLOYERS**

## **Loyalty**

In matters related to their employment, Members and Affiliates must act for the benefit of their employer and not deprive their employer of the advantage of their skills and abilities, divulge confidential information, or otherwise cause harm to their employer.

## **Additional Compensation Arrangements**

Members and Affiliates must not accept gifts, benefits, compensation, or consideration that competes with or might reasonably be expected to create a conflict of interest with their employer's interest unless they obtain written consent from all parties involved.

## **Responsibilities of Supervisors**

Members and Affiliates must make reasonable efforts to ensure that anyone subject to their supervision or authority complies with applicable laws, rules, regulations, and the Code and Standards.

# **CONFLICT OF INTEREST**

## **Disclosure of Conflicts**

Members and Affiliates must make full and fair disclosure of all matters that could reasonably be expected to impair their independence and objectivity or interfere with respective duties to their clients, prospective clients, and employer. Members and Affiliates must ensure that such disclosures are prominent, are delivered in plain language, and communicate the relevant information effectively.

## **Priority of Transactions**

All transactions for clients and employers must have priority over transactions in which a Member or Affiliate is the beneficial owner.

## **Referral Fees**

Members and Learners must disclose to their employer, clients, and prospective clients, as appropriate, any compensation, consideration, or benefit received from or paid to others for the recommendation of products or services.

# **RESPONSIBILITIES AS A ICCE MEMBER**

## **Conduct as Participants in the ICCE Program**

Members and Affiliates must not engage in any conduct that compromises the reputation or integrity, validity and security of the ICCE Program.

Members (Candidates, Charterholders, Fellows, Affiliates) must avoid, refrain, and desist from any engagements, rhetoric and or actual, written and or verbal, deemed by the Institute as tarnishing, and or bringing the name of the Institute into disrepute.

## **Reference to, the ICCE Designation, and the ICCE Program**

When referring to, ICCE membership, the ICCE designation, or learner in the ICCE Program, Members and Affiliates must not misrepresent or exaggerate the meaning or implications of membership in ICCE, holding the ICCE designation, or candidacy in the ICCE Program.

# **DISCIPLINARY ACTIONS**

All members, (Candidates, Charterholders, Fellows) are subject to the Institute's code of conduct. Violations of any may result in disciplinary sanctions.

Sanctions can include revocation of membership and or candidacy in the ICCE Program, and end of the right to use the ICCE designation.

The Institute has the sole right to determine when a member has violated or engaged in any practices, oral or written that sort to breach these codes of conduct.

All members must therefore act and perform their professional duties in accordance with the principles, rules, regulations, and standards set out in this Professional Code of Conduct.

# **PROFESSIONAL CONDUCTS COMMITTEE (PCC)**

The Professional Conduct Committee (PCC) will be the main organ of ICCE responsible for reviewing and investigating complaints and determining sanctions, if the allegations are proved. The PCC is comprised of both ICCE Governing Council and International Board of Standards as well as members of ICCE.

The Committee will comprise of the following:

- **Chairperson**
- **Vice Chairperson**
- **Members**

Members (ICCE Charterholders) are eligible to apply to join the Committee when application opens or when a vacancy on the Committee is announced by the ICCE.

ICCE will determine, through applications and reviews, to approve members unto the Committee.

## **Core Objective**

The PCC is responsible for carefully reviewing complaints, investigating allegations and determining sanctions if the allegations are proved in accordance with the internal policies and procedures of ICCE.

## **Reporting**

The PCC will report all outcomes of their investigations and work to the ICCE Global Advisory Panel. Decisions of the PCC, including sanctions and reasons, will be provided in writing to the Advisory Panel within five (5) days of the decision. Every effort will be made by the PCC to adhere to the appropriate policies and procedures, taking into account the benefits to those involved and the public interest from prompt resolution of complaints, the goal of maintaining confidentiality to the extent feasible, and the circumstances of a given case.

## **Confidentiality Agreement**

Members of the PCC agree to protect the identity and information regarding the alleged ethical violation(s) pertaining to all person(s) and organization(s) involved to the extent consent with their other duties as a member of the committee. Each member of the PCC will be required to sign a confidentiality agreement.

## **Filing an alleged breach of the Professional Code of Conduct**

ICCE members (Charterholders, Learners, Fellows), as well as executives, staff, and authorised representatives of the ICCE, and Global Advisory Panel members, can all file complaints and bring to the attention of ICCE of the breach or alleged breach of the

Professional Code of Conduct by an ICCE member, authorised representative or affiliate.

ICCE, can on its own, initiative or at the request of the President or a member of the Global Advisory Panel, a complaint with the PCC based on information concerning a potential ethical violation that comes directly to their attention by other means.

All complaints must be submitted in writing with substantial written or electronic documentation to support the allegation. Providing as much documented proof of the alleged violation as possible is strongly encouraged.

## **Review Process for an alleged Breach**

Upon receiving a complaint, PCC will engage in a multi-step process of reviewing the case and determining sanctions, if proved that the allegation(s) occurred. The respondent(s) and complainant(s) will be engaged in each step of the review process.

### **The steps include:**

- **Step I:** Due Diligence
- **Step II:** Initial Review of Complaint
- **Step III:** Recommendation/Sanctions

The Chair of the PCC may grant an extension to any deadline established by these procedures on request of any involved person, taking into account the goal of prompt resolution of complaints.

## **STEP I: Due Diligence**

Upon receiving a complaint, ICCE will ensure that adequate information has been provided for the PCCE to review and investigate the case. The information review will be completed and materials provided to the PCC within seven (7) business days.

If the committee determines the need for additional information or documentation in order to proceed, ICCE may contact the complainant(s) to provide additional information, before or during the review process by the PCC.

## **STEP II: Initial Review of the Complaint**

PCC will conduct an initial review of the complaint and information in support of the allegations to determine:

*If sufficient information and details have been provided in order to merit a full review, and whether the alleged conduct may be a violation of any of the parts of the Professional Code of Conducts.*

## **IF YES:**

If the PCC determines that allegations or complaints meets the required conditions, the Chair of the PCC will inform the respondent(s) within five (5) business days that a complaint has been submitted against the individual(s), provide a copy of the complaint, information on specific tenet(s) of the code that are determined by the PCC to have been violated, and that the PCC has decided to undertake a detailed review of the case.

The respondent(s) will be allowed five (5) business days to provide an initial response regarding the complaint and to provide documentation to the committee to respond to the complaint.

The detailed review will not be conducted if the respondent(s) admit(s) to the violation(s) in their initial response or if the PCC confirms that the respondent(s) have been found guilty in a court of law for the same conduct. The PCC will then determine sanction(s) based on all the information available.

If the respondent(s) do not admit to the violation(s) in their initial response, the Chair of the PCC will open up and initiate a detailed review of the case.

## **IF NO!**

If the required conditions are not met, the PCC will communicate with the complainant(s) to advise them that based on the information provided, the PCC cannot determine that any of the Professional Code of Conduct has been violated and the case will not be further reviewed unless they submit additional relevant information.

The complainant(s) will have fourteen (14) business days to respond with additional information or the case will be closed.

# **SANCTIONS**

Once the review and investigations is concluded, if the PCC determines that an ethical violation and breach of Professional Code of Conduct has occurred, it will decide on the appropriate level of sanction(s) pursuant to the level of violation.

The decision of the PCC, including the reason(s) and the sanction(s) if a violation is found, will be communicated in writing to the respondent(s) within three (3) business days of completion of the investigation. If a violation is found, the respondent(s) will also be advised that they have seven (7) business days to appeal.

The PCC will submit a brief Summary Report to the ICCE Global Advisory Panel within three (3) business days of completion of the detailed review process explaining the review process, the findings and the sanction(s) imposed on the violator(s).

***PCC Sanctions may take any of the following steps***

## **Private Censure:**

The PCC will issue a letter to the violator(s) stating that the individual(s) were found to have violated the ICCE Professional Code of Conduct, and that if the conduct or related misconduct is repeated in the future, it may be cause for more serious sanctions. The PCC will inform the complainant(s) that an ethical violation was determined and as appropriate and in its discretion, may inform that complainant(s) that appropriate action was taken.

## **Public Censure:**

The PCC will notify the violator(s) and their employer(s), and the complainant(s) that the individual(s) were found to have violated the ICCE Professional Code of Conduct, and that if the conduct or related misconduct is repeated in the future, it may be cause for more serious sanctions. The nature of sanction(s) imposed will also be included. Notice may also be distributed to ICCE membership through ICCE resources such as newsletters, blog news and regular circulars.

## **Suspension of Membership**

PCC may issue a temporary suspension of the violator's membership privileges with ICCE. While the violator's employer(s) will continue to be a member (s) of ICCE, the individual (s) will be barred from participation in any ICCE events. The duration of the period of suspension and any other conditions will be set at the time it is imposed.

## **Termination of ICCE Membership / Cancelation of ICCE Certification and Designation**

A prohibition against reinstatement of the violator's membership and participation in ICCE. A violator will hitherto be barred from the Institute and membership curtailed. If a violator (s) is/are ICCE Charterholder (s), their Certification will be declared expired and void and will be refrained from using the ICCE designation.

## **APPEAL PROCESS**

- A respondent may appeal a decision of the PCC finding a violation by submitting a written appeal to the ICCE Governing Council within ten (10) days of receiving the decision from the PCC.
- The respondent should provide reasons why the respondent disagrees with the decision and may need to provide additional information for further review.
- The ICCE Governing Council will review the appeal as well as the summary report submitted by the PCC. The Chair of the PCC will be engaged in the review process by the Global Advisory Panel but will not participate in any vote taken.
- The Global Advisory Panel may accept or modify the findings and/or sanction imposed on the respondent. A decision by the Global Advisory Panel will be delivered within five (5) business days and their decision will be considered final.

Please let us know if you have a question,  
want to leave a comment, or would like  
further information about ICCE.

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