

When referring to an ethical dilemma, I am off course not referring to an unlawful action. For the most part we know lawful from unlawful, and right from wrong. But sometimes we have that nagging voice in our head and we struggle with weighing up actions and consequences. It's at these times that the ethical tests may come in handy.

Ethics regulated by professional bodies

The regulation of ethical behaviour is a key component for every regulatory body, and it is no different for the FPI. The FPI Code of Ethics is intended to promote ethical behaviour and to prevent unethical behaviour by its members. The guidelines provided in the code instils confidence in the members in that it gives them clear conduct boundaries. It also stimulates ethical awareness and decision-making.

The FPI Code of Ethics has eight key principles:

1. **Client First** - requires the FPI members to act honestly at all times and not place personal interest or advantage, in any form, before their clients' interests.
2. **Integrity** - requires the FPI member to fairly and consistently do the right thing in the best interest of their clients even when no one is watching or will find out.
3. **Objectivity** - demonstrating the ability to evaluate information and circumstances without letting one's own emotions or competing priorities (such as compensation) cloud judgment. Objectivity also encompasses rendering advice or making recommendations based on thorough research and subsequent

knowledge and understanding of the client's needs, sound analysis of products and optimally matching clients' needs with the products best suited to them.

4. **Fairness** - impartiality and the disclosure of all facts by FPI members that are relevant to their clients' situation. FPI members should suppress their personal feelings, prejudices and needs in all professional dealings.
5. **Competence** - 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.
6. **Confidentiality** - 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** - the degree of attentiveness, care and skill expected from FPI members in their professional service rendering. Diligence ensures the delivery of optimal value for the client.
8. **Professionalism** - conduct that inspires confidence, trust and respect from clients and the broader community, and embodies all of the other Principles of Conduct.

Join Dr Janette Minnaar-van Veijeren and myself on 14 November 2023 at the FPI Convention where we will unpack ethics, principles, integrity, standards of conduct and other behaviour.