

## Identifying and tackling ethical dilemmas in pensions

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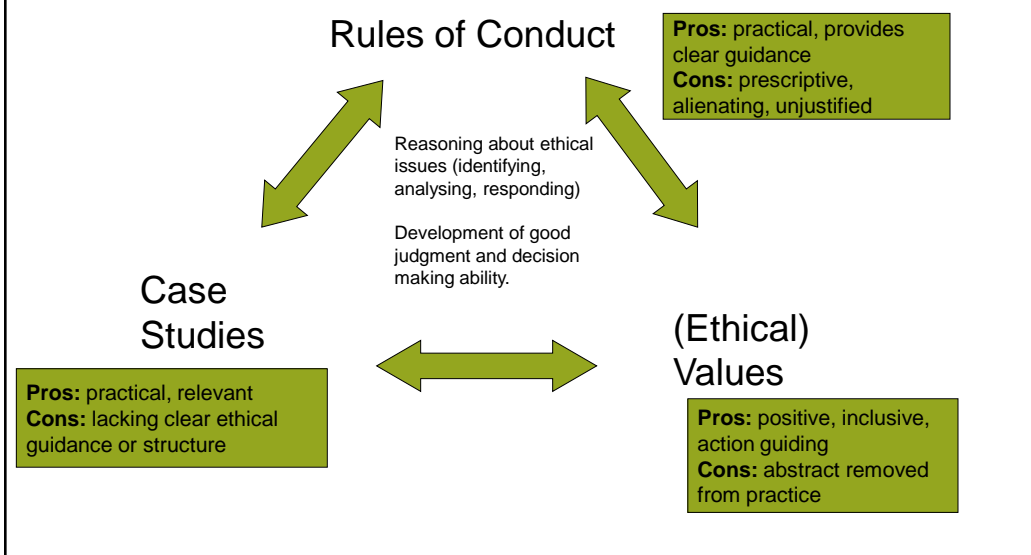


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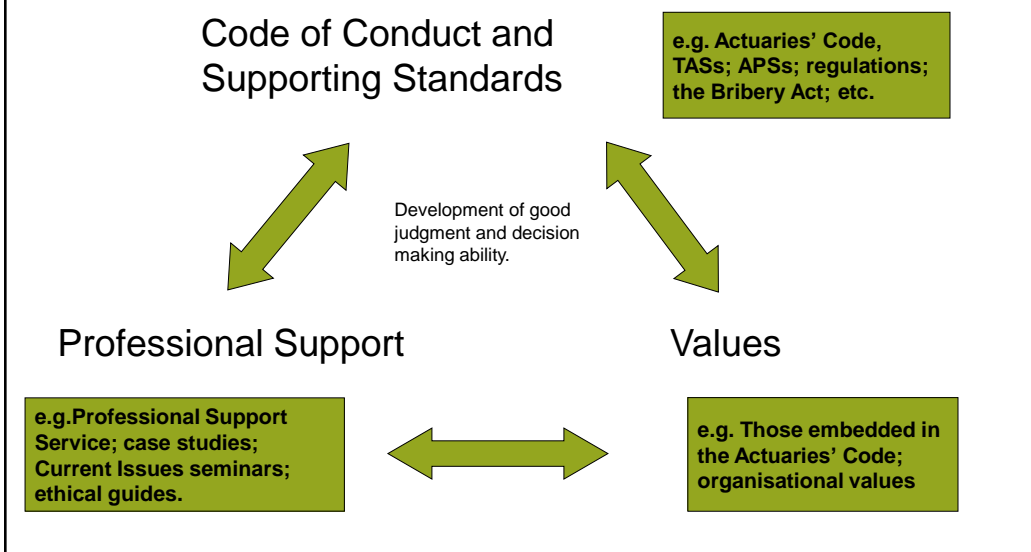
## Questions and Challenges

- What is 'ethics' and is it relevant to me / my job?
- Isn't ethics common sense? / Isn't ethics just a matter of opinion?
- Why should I be ethical?
  - It's the right thing to do?
  - It's good for business?
  - It's my duty as a professional?
- What is a profession / professionalism?
- What is the relation between 'ethics', values / principles, and codes of conduct?
- Whose job is it to think about ethics?

## Approaches to Professional Ethics



## Actuarial Professional Ethics



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## The Actuaries' Code

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1. **Integrity:** Members will act honestly and with the highest standards of integrity.
2. **Competence and Care:** Members will perform their professional duties competently and with care.
3. **Impartiality:** Members will not allow bias, conflict of interest, or the undue influence of others to override their professional judgement.
4. **Compliance:** Members will comply with all relevant legal, regulatory and professional requirements, take reasonable steps to ensure they are not placed in a position where they are unable to comply, and will challenge non-compliance by others.
5. **Open Communication:** Members will communicate effectively and meet all applicable reporting standards.

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## Case Study 1

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- To be provided on the day

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## Case Study 1 – Questions

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## Case Study 2

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- To be provided on the day

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## Case Study 2 – Questions

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