

# ASSOCIATION OF SUPERANNUATION FUNDS OF PAPUA NEW GUINEA

## CODE OF ETHICS

In the interest of establishing uniformity in the regulatory approach, it is necessary to have a common set of ETHICS for the Association. This code of ethics is applicable to all members of the Association of Superannuation Funds of Papua New Guinea.

The code is also applicable to Trustees, Directors, Responsible Officers, Shareholders, Investment Managers and Fund Administrators.

Each of these parties assumes certain amount of responsibility under the Superannuation Act. They are accountable to appropriate bodies and individuals hence their decisions and actions are subject to regular audit and scrutiny.

The objective of the code is not to dictate the decisions and actions of these parties. It is intended to influence and develop quality decisions and smart actions by individuals and firms given the responsibility to be the custodians of retirement benefits of employees.

These values must not be just read and posted on the walls as decorations. They must be **internalized** and **institutionalized** by all members of the Association. Each and every individual who is associated with the ASFPNG has a moral and legal obligation to build and uphold these values to an extent that it influences the behavior, decisions and actions of all public officers associated with the Association.

### Core Values – Individual & Corporate

#### INTEGRITY

*We commit ourselves to practicing ethical & professional standards in all business & personal activities. We will not engage in corrupt activities of any kind.*

#### HONESTY

*We commit ourselves to being truthful, trustworthy and open in all dealings/matters. We will avoid compromising our positions and uphold the objectives of the Association at all time.*

**TRANSPARENCY**

*We commit ourselves to being open and accountable in all matters/dealings. We will conduct ourselves in a manner so as not to bring any discredit to the Association.*

**COURAGE & TENACITY**

*We have a strong determination to overcome obstacles, achieve our full potential and reach our goals/objectives successfully.*

**CONFIDENTIALITY**

*We commit ourselves to protect the rights of all members and treat all information on members with confidentiality and sensitivity.*

**PRODUCTIVE ASSOCIATION**

*We commit ourselves to adding value to members of the Association by contributing productive and intelligent views and ideas on issues affecting the members and the industry & assisting them in a professional manner.*

Individuals and/or corporate bodies who breach this Code of Conduct may face disciplinary action including recommendation to the Bank of Papua New Guinea for removal as an Trustee or Service Providers to an ASF.

**Declaration**

I have read the contents of this document and fully understand my responsibilities. By signing this document, I undertake to uphold and live these codes as presented in this document.

Name: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/2002

Witness: \_\_\_\_\_