

BOARD POLICY		
Original approval date:	May 25, 2015	CODE OF CONDUCT AND ETHICS POLICY
Date of Policy:	May 25, 2015	
Next Review Date:	May 2017	
Owner: Governance Committee		POLICY #G3

PURPOSE

To establish the expectations and standards that will govern the manner in which all members of the Connect First Credit Union Board of directors conduct themselves. In addition, to provide a framework to guide director’s conduct in a way that upholds the integrity and reputation of the credit union and ensures compliance with all applicable legislation

POLICY STATEMENTS

- (i) Connect First is committed to the highest standards of governance and each individual director is expected to commit themselves to the highest standards of personal integrity; to ethical, businesslike and lawful conduct, and to act in a manner that best serves our members, employees and our communities.
- (ii) Connect First will establish and maintain a Code of Conduct and Ethics Policy which reflects the credit union's values, recognising that the credit union’s reputation can be affected (negatively and positively) by the actions and behaviours of members of the Board.
- (iii) Connect First will establish and maintain a Code of Conduct and Ethics Declaration in which all Directors shall agree to comply with and conduct themselves in accordance with during the course of fulfilling their responsibilities.
- (iv) Connect First is committed to demonstrating transparency and accountability to all stakeholders and as such this Policy and the Code of Conduct and Ethics requirements will be published for all to access on the Connect First website.
- (v) The Connect First Board will use the Code of Conduct and Ethics Policy and Declaration to guide and assess each decision and action taken on behalf of Connect First Credit Union and its stakeholders. Individual directors will use the Code to make appropriate decisions for themselves on behalf of the Board.

- (vi) Connect First recognizes that the range and complexity of the credit union activities are such that it is not possible to produce an exhaustive list which covers all situations and directors understand that the Code does not cover every specific scenario. Therefore, they use the spirit and intent behind the Code to guide their conduct, and exercise care and diligence in the course of their work with the credit union.
- (vii) As described in its Bylaws, Connect First makes every effort through its Director criteria, and in its Board application process, to identify and recommend directors to serve on the Board who demonstrate the following: cooperative values; principles of good governance; fiscal and legal responsibility and ethical integrity.

GUIDELINES

1. A Code of Conduct and Ethics Declaration, as per Appendix A, will be reviewed and signed by new directors upon election or appointment to the Board.
2. The Code of Conduct and Ethics Policy and Declaration is reaffirmed annually by the Governance Committee to ensure it remains current and relevant.
3. The Code of Conduct and Ethics Policy applies to all Directors. All directors are required to review and attest to compliance with the Code of Conduct & Ethics on an annual basis by signing the Declaration.
4. All directors of the credit union are expected to be familiar with the Code and to adhere to those principles and procedures set forth in the Code that apply to them.
5. The Governance Committee is responsible for the administration of the Code of Conduct and Ethics Policy and if questions arise, they will be settled in accordance with the spirit and intent of the Code.
6. Connect First takes its Code of Conduct Policy very seriously and any Directors found to be in breach of the Code may be required to resign from the Board.

MONITORING AND REPORTING

Completed Code of Conduct and Ethics Declarations will be kept by the Board resource in a secure place.

APPLICABLE STANDARDS/RELATED LINKS

Connect First Credit Union Bylaws #6.4 (e), 6.2

Credit Union Act (Alberta): Section 65

CUDGC Standards of Sound Business Practice:

G1 - *Understand and Fulfill Responsibilities*

G7 - *Establish standards of Business Conduct and ethical Behaviour*

Code of Conduct and Ethics Declaration

Appendix A

CODE OF CONDUCT AND ETHICS

This Code of Conduct and Ethics for directors of Connect First Credit Union establishes the standards that govern the manner in which directors conduct themselves. The expectation is that Directors will behave in a manner that demonstrates a commitment to the highest standards of personal integrity, and will assess each decision and action taken on behalf of Connect First Credit Union in light of whether it is right and fair.

All directors are required to review and attest to compliance with the Code of Conduct & Ethics of Directors of Connect First Credit Union on an annual basis.

As a director of Connect First Credit Union, I will:

1. act honestly, in good faith and in the best interests of Connect First Credit Union (sec. 73(1)(a) of Credit union Act);
2. exercise the care, diligence and skill of a reasonably prudent person under comparable circumstances (sec. 73(1)(b) of Credit union Act);
3. take into account the interests of members and depositors;
4. keep informed of the policies, business and affairs of Connect First Credit Union and of the statutes and rules to which Connect First Credit Union is subject and by which it is governed;
5. deal with fellow directors, officers and employees of Connect First Credit Union openly, honestly and in good faith and treat all with dignity and respect, irrespective of age, race, colour, gender, sexual orientation, religion or nationality;
6. make available to, and share with, fellow directors and officers of Connect First Credit Union all information as may be relevant and properly disclosed to ensure the proper conduct and sound operation of the business and affairs of Connect First;
7. treat in confidence all matters and information of a sensitive nature about Connect First Credit Union which is in the best interest of the organization, its board of directors, its committees, its employees and its members, and not disclose the same where it is not in the public record or domain unless required by law or unless sanctioned by the board of directors to do so;
8. not enter into any transaction in which the director makes use of confidential information in order, directly or indirectly, to obtain a benefit or advantage for the director or anyone else, other than Connect First Credit Union or a subsidiary thereof;
9. identify any potential or actual Conflict of Interest on the Related Party Transactions/Conflict of Interest Disclosure documentation.
10. comply with any rule of law respecting the duties and responsibilities of Directors, generally;
11. request such information through the board of directors from officers of Connect First Credit Union as may be necessary to permit the full discharge of the duties of a director and ensure that accurate records, minutes and memoranda are maintained with respect to the conduct and discharge of the business of Connect First Credit Union.
12. not accept any gift or hospitality of material value offered or tendered by virtue of my position with Connect First Credit Union. Material does not have a legal definition in this case, however, for this purpose, should be defined as “sufficient to influence or be perceived to influence a decision or sway an individual’s better judgment”.

I acknowledge that I have read and considered the Code of Conduct & Ethics for Directors of Connect

First Credit Union and agree to conduct myself in accordance with the contents.

I understand if I am found by my fellow directors to have been in default of, or acted contrary to the Code of Conduct & Ethics for Directors of Connect First Credit Union, I may be subject to sanctions by my fellow directors including, without limitation, a request for my resignation from my office as director.

Signature

Date

Name (printed)