

Code of Conduct

Toronto Centre's vision

A world where financial systems are stable, reliable, and accessible to all.

Toronto Centre's mission

Provide high-quality capacity-building programs for financial supervisors and regulators.

Objectives

- Increase regulators' and supervisors' knowledge and skills to implement sound practices across all sectors.
- Enhance financial stability, crisis preparedness, and consumer protection.
- Develop leaders who have the capability to promote and implement sustainable change.
- Promote sound and inclusive financial systems that will foster sustainable economic growth, reduce poverty, and benefit women and children.

Toronto Centre's values and guidelines

To achieve our vision and mission, Toronto Centre expects all employees, board members, program leaders, and consultants who work for us to observe high standards of business ethics and to exercise sound professional judgment.

We have a responsibility to ensure Toronto Centre maintains its strong ethical culture, good governance practices, and high level of integrity that our funders and stakeholders rely on. Since we are custodians of resources our funders entrust to us, we are expected to act in an ethical and responsible manner.

The values and guidelines that embody Toronto Centre's Code of Conduct are:

- Act with integrity
- Be accountable
- Be respectful
- Protect confidential information
- Avoid conflicts of interest
- Follow laws and policies
- Uphold zero tolerance on sexual exploitation, harassment, and abuse (SEHA)

Purpose

The purpose of the Code of Conduct is so you clearly understand the values and expected behaviours that relate to business practices and personal conduct for Toronto Centre.

The majority of Toronto Centre's funding and support is from government-funded departments and agencies that are in turn funded by taxpayer dollars. Our funders and

Code of Conduct

donors, both private and public, entrust us to prudently use the resources provided to carry out our important mission.

In addition, Toronto Centre's teaching materials and methodology are critical to our success, and like any copyrighted material, should be protected against misuse or unauthorized use.

By committing to the values and expected behaviours in the Code, Toronto Centre will ensure it maintains the strong ethical culture, good governance practices, and high level of integrity that our funders and stakeholders rely on. We will also protect the intellectual assets critical to our success.

Applying the Code

The Code of Conduct applies to Toronto Centre's employees, board members, consultants, program leaders, and others who may be hired to act on Toronto Centre's behalf.

The intention of the Code is to provide clear guidance to help you make sound choices and exercise good judgment. Recognizing that you may sometimes face difficult choices that are not straightforward, the Code seeks to provide as much detail as possible. A few basic common sense questions that can be a useful guide include:

- Is it legal?
- Is it in accordance with Toronto Centre policies and procedures?
- Will it reflect positively or negatively on Toronto Centre, its funders, or me?
- How would I feel if my action was reported in the media or to my peers?
- Would I approve of the decision if I were a co-worker, program participant, or taxpayer?
- Would I be embarrassed if others knew I took this action?
- Is there another action that is more appropriate?

If still unsure after considering these questions, you should first seek the guidance of your supervisor. If you and your supervisor are unclear, you should seek guidance from the President and CEO before taking any further action.

Reporting Breaches & Action

If you feel you may have breached the Code or believe that someone else has breached the Code, you must promptly inform your supervisor, the President and CEO, or the Chair of the Board, depending upon to whom you report. Reporting misconduct and breaches of the Code helps us meet our high standards of ethics and integrity.

All reports of breaches or suspected breaches will be taken seriously and investigated discreetly. There will be no negative repercussions if you report another's potential breach in good faith or if you feel you breached the Code and self-report. If, following an investigation, it is determined that you did breach the Code, your self-reporting will be taken into consideration in determining the consequences.

Code of Conduct

Violation of the Code by employees and consultants may result in disciplinary action; in extreme cases, this could mean terminating your employment or contract. Violation of a law may result in criminal or civil proceedings.

Example

What happens when I report a suspected violation?

All suspected violations will be taken seriously and will be investigated anonymously by your supervisor. If you feel it has not been dealt with appropriately, you must raise the item with the President and CEO or Chair of the Board.

Act with Integrity

Integrity encompasses honesty, loyalty, and trustworthiness.

You are expected to act with integrity in all of your duties for Toronto Centre and to avoid behaviour that would bring the Centre into disrepute. You should not express any views or opinions in public that would reflect negatively on Toronto Centre. You should not speak publicly about or on behalf of Toronto Centre unless you are authorized to do so.

You are expected to provide accurate and complete information to Toronto Centre for programs, personnel matters, expense claims, regulatory filings, and financial statement presentation.

Do not use Toronto Centre resources for personal benefit

Toronto Centre receives generous support from our funders and has an obligation to ensure these funds are used prudently to fulfil our mission.

You are expected to ensure that Toronto Centre resources are used for official business only and to carry out the activities for which you receive compensation. Resources should not be used for personal benefit. They should not be shared with other organizations except for normal business activities such as joint programs.

Example

I have a personal blog. Can I blog about my work at Toronto Centre?

Toronto Centre supports the use of our official social media platforms (Linked In, Twitter) when you are authorized to speak about Toronto Centre as part of your duties. You are also welcome to speak positively about Toronto Centre to stakeholders in programs or courses. However, you should not speak about Toronto Centre's business in any public communication, on any social media site, or to the press unless authorized to do so.

Be Accountable

Staff should act within the scope of your position and responsibilities at all times. If you delegate duties to others, you must clearly communicate the requirements of those

Code of Conduct

duties and give an opportunity to ask questions. You are still accountable to exercise control and supervision over tasks you delegate. You are responsible to ensure that the activities are carried out appropriately.

Example

I travel a lot in my duties for Toronto Centre. Can I delegate the approval of a program leader's program expenses to the program coordinator?

No. Although you may ask the coordinator to review the expenses, you are ultimately accountable for the approval of expenses. It is important that you provide the coordinator with all of the information necessary to complete the expense report review. This includes travel dates, personal side trips or extra vacation days, and meal arrangements while at the program.

Be respectful

Staff, program leaders, and consultants should always treat others with courtesy and respect, without harassment, hostility, or intimidation.

Toronto Centre provides training on an international stage and you are expected to act respectfully and impartially towards others' cultures and backgrounds.

Example

One of my colleagues emails jokes that I consider to be offensive to women and people of certain nationalities and sexual orientation. Should I report this?

Yes, this behaviour violates the Code and you should report it. In addition to not being respectful, sending emails of this nature is not an appropriate use of Toronto Centre resources. First, you should ask your colleague to stop sending such emails. If your colleague persists, you should report the emails to your supervisor.

Protect confidential information

You are responsible for protecting the security of any confidential information provided to or generated by Toronto Centre. This includes teaching materials (case studies, slides, and presentations) and methodologies, partnership and funding agreements, business contacts, suppliers, program participant information, business plans, financial and personnel information.

You must not disclose any such confidential information to anyone and must not use it for your own advantage, such as your own private business dealings. This applies whether or not you continue to work on behalf of Toronto Centre.

Our teaching materials and methodologies are proprietary information and protected under copyright laws. You must not disclose or share these with other organizations, other than in the normal course of business such as joint teaching programs.

Code of Conduct

Our programs are conducted under the “Chatham House Rule.” This means everyone at a program is free to make use of key lessons arising from the information received, but may not reveal the identity or the affiliation of the speaker(s), or that of any other participant. Any confidential information relating to specific financial institutions referred to during our programs must also remain confidential and not be referred to outside of the program. Program participants should always feel comfortable discussing and sharing their professional experiences without any concerns that the information will be used inappropriately.

Examples

I developed a number of presentations and case studies while working for the Toronto Centre that I would like to use for another client. Is this allowed?

No, the teaching materials and methodologies developed and paid for by Toronto Centre are proprietary information of the Toronto Centre. You must not use them for other work assignments.

I developed a case study for Toronto Centre a number of years ago for which I assigned copyright to the Toronto Centre. I would like to update and expand this case study to use in my consulting business. Do I require permission from the Toronto Centre to do so?

As the Toronto Centre owns the copyright for the case study, it is the property of the Toronto Centre. Permission would not be granted to update or expand the case for non-Toronto Centre purposes.

A course participant from “Country X” discussed a challenging experience she is having dealing with supervising “Bank A.” Can I write a paper on this topic for publication?

No, the information discussed at Toronto Centre programs by participants is confidential and details must not be disclosed to anyone. One of Toronto Centre’s key success factors is that participants feel they are in a safe and trustworthy environment. They openly share professional experiences for the benefit of all attending the programs.

Prevention Against Sexual Exploitation and Abuse

All forms of sexual exploitation and abuse (SEA) are a violation of human rights and an abuse of a position of power over vulnerable people, and they infringe on universally recognized international legal standards. SEA can lead to serious adverse consequences for the survivors. Furthermore, SEA undermines the integrity and reputation of Toronto Centre.

You should never exchange money, work, goods, or services with anyone involved with and/or in Toronto Centre’s activities in exchange for sexual relations or sexual favours. This also includes payments or offers of money for sexual services by a sex worker while travelling for Toronto Centre business.

Code of Conduct

Definitions:

Sexual harassment is any behaviour or comment(s) of a sexual nature that is unwelcome, offensive, or embarrassing to the individual(s) exposed to the behaviour. Sexual harassment includes unwanted physical contact, sexually suggestive conduct, offensive remarks, visual displays of degrading sexual images, requests for sexual favours, and derogatory gender-based jokes or comments.

Sexual exploitation is any actual or attempted abuse of a position of vulnerability, differential power, or trust for sexual purposes, including monetary, social, or political profit.

Sexual abuse is any actual or threat of sexual assault committed with force, coercion, or during an unequal relationship. Any sexual activity with a child is sexual abuse.

Example

A program participant invited me to dinner outside of the program venue. The participant did not invite any other participants or program leaders. Should I attend?

No. You should avoid situations where there could be a misinterpretation of intent.

Avoid conflicts of interest

You should avoid situations involving a conflict, or the appearance of a conflict, between the performance of your duties and your personal interests. You should always act in the best interest of the Toronto Centre to the exclusion of any advantage to you, your family, or close, personal friends. Perceived conflicts include business dealings with family members and close, personal friends.

If a perceived or potential conflict exists, you should disclose it immediately to your supervisor to determine if you should be removed from the situation.

For example, awarding contracts to or hiring family and close, personal friends would be a perceived or potential conflict and your supervisor should determine if you can be involved. If the family member or close, personal friend is the best qualified to do the work, you should not directly supervise their work; it should be overseen by someone else.

Example

May I hire my sister to do some work for Toronto Centre if she is the best qualified and offers competitive rates for the services?

This situation would be perceived as a conflict of interest even if your sister is the best qualified for the contract. You must disclose your relationship and conflict to your supervisor and you should be removed from participating in the hiring decision. If your supervisor determines that your sister should be awarded the contract, approval should

Code of Conduct

be obtained from the CEO. You may work with your sister, but your sister's work should not be supervised by you.

Engaging in outside charitable activities or business dealings

We encourage Toronto Centre staff to be involved with outside charitable activities, and board members, program leaders, and consultants may have business dealings with other organizations. However, your involvement in external activities must not create or appear to create a conflict of interest or interfere with your responsibilities at Toronto Centre. To reduce the possibility of a conflict of interest, you should discuss your involvement with your supervisor or the President and CEO if you believe there could be an actual or perceived conflict.

Toronto Centre resources or information are copyright and must not be used or shared in any of your outside charitable activities or business dealings without prior consent of the President and CEO.

Example

I have been asked by a university to be a guest lecturer on financial regulation in developing countries for one of its courses. I would not receive any fees for my lecture. A Toronto Centre presentation and case study would be the perfect material for my lecture. Can I accept the invitation and use Toronto Centre materials?

You should discuss this opportunity with your supervisor and obtain approval before accepting the invitation. Program leaders, board members, and consultants don't need approval from the Toronto Centre to accept invitations from other organizations. However, all materials developed and paid for by the Toronto Centre are the property of the Toronto Centre and must not be used for other purposes without the approval of the President and CEO.

Separating personal views from your professional role

Toronto Centre values diversity, respect, and professionalism in all our interactions, including those outside of work. While we encourage open dialogue and the expression of personal beliefs, remember that our individual views on political matters are personal and separate from our professional roles.

To maintain a respectful and inclusive environment:

- **Separate personal views:** When engaging in political discussions, in person or online, make it clear that your opinions are your own and not representative of Toronto Centre.
- **Avoid association:** Do not use your affiliation with Toronto Centre to endorse or promote political views. This includes using company resources, logos, or your professional title in contexts unrelated to company business.

Code of Conduct

- **Follow social media guidelines:** Exercise caution on social media platforms. While you have the right to express personal opinions, ensure that your posts do not create the perception of speaking on behalf of Toronto Centre.
- **Be respectful:** When discussing political or culturally sensitive topics, maintain a respectful tone and avoid language that could be taken as offensive, discriminatory, or divisive.
- **Be aware of consequences:** Misrepresenting Toronto Centre in political contexts could cause reputational damage and legal implications. Be mindful of how your actions reflect on Toronto Centre.
- **Consult company policies:** Familiarize yourself with the Code of Conduct and seek advice from your supervisor if you are unclear.

Accepting and giving gifts

Toronto Centre is grateful that many individuals or organizations donate their time and services to us as in-kind contributions by serving as or providing staff as program leaders or speakers. You may recognize an individual's contribution with a nominal (less than \$100 in value) thank-you gift for their services as long as it does not breach the policies of the organization the individual works for. It is wise to check with the speaker's supervisor before giving a gift.

Toronto Centre employees shall not solicit gifts or accept any gifts from suppliers or potential suppliers that could influence or appear to influence the employee's judgment in awarding business or contracts. However, Toronto Centre may accept a nominal gift from a supplier that can be shared among all employees, such as a holiday gift basket.

If in doubt, an employee should always decline the offer of a gift.

Toronto Centre recognizes that working lunches and dinners serve a legitimate business purpose. Employees can accept or offer such meals where there is a business reason to do so. The lunch or dinner should not take place if it could be seen by an objective observer to create a sense of obligation or bias to the host, or could compromise or appear to compromise the objectivity and integrity of business decisions.

Example

OSFI has provided a staff member to serve as a program leader in Jakarta. In addition to the time spent instructing at the program, the individual has spent time before the program preparing his presentation material. OSFI policies prohibit any payment to the individual; however, the individual wants to stop in Australia en route to the program for a personal vacation. The cost of this stopover is only \$750, much less than the actual monetary value of the generous work the OSFI employee has done for our benefit, if could have paid a fee. Can I authorize this expenditure?

No, this would be a gift greater than a nominal amount. It is also in breach of both Toronto Centre and OSFI policies. Toronto Centre's Standard Terms and Conditions for

Code of Conduct

Program Leaders require the program leader to pay for all personal trips, and the Toronto Centre Travel Policy requires any exception to the policy to be approved by the President and CEO.

Follow laws and policies

Toronto Centre operates on an international stage. While we don't expect individuals to be aware of all applicable international laws and regulations, we do expect you to comply with any laws and regulations that our program partners make us aware of as well as applicable Canadian laws and regulations. If in doubt, consult with your supervisor or the President and CEO.

You are expected to read and comply with all Toronto Centre policies and procedures, of which some key provisions are highlighted below:

- Prevention of Sexual Exploitation, Abuse, and Harassment Policy
 - Toronto Centre has zero tolerance for all forms of sexual misconduct in all the work we do. SEA is grounds for disciplinary actions, which may result in termination of employment. Please refer to the Prevention of Sexual Exploitation and Harassment Policy.
- Anti-Bribery and Anti-Corruption Policy
 - Toronto Centre prohibits the direct or indirect use of bribery, kickbacks, payoffs, or other corrupt practices by employees or other parties acting on our behalf.
- Purchasing Policy
 - Obtain competitive quotes
 - Remove yourself if there is a conflict or perceived conflict of interest
 - Do not accept gifts, meals, or entertainment that might directly or indirectly influence a business decision or give the appearance of impropriety.
- Travel Policy
 - Documentation for reimbursement is based upon our funders' requirements.
- Program Leader Letter of Agreement and Standard Terms and Conditions
 - Copyright
 - Assignment of copyright of materials to Toronto Centre
 - Anti-Terrorism
 - As required in our funding agreement with the Department of Foreign Affairs, Trade and Development, Toronto Centre guarantees that the funding we receive will not knowingly be used to benefit terrorist groups (as defined in the Criminal Code) or individuals of those groups. You should speak to your supervisor

Code of Conduct

or the President and CEO if you believe funding is being used for such purposes.

Internal controls and maintaining books and records

All staff, board members, program leaders, and consultants participate in Toronto Centre's internal control framework. Internal controls help us achieve our business objectives, mitigate risks, and meet our ethical obligations to our funders and other stakeholders. Toronto Centre's internal controls are designed to provide reasonable assurance that:

- Our operations are effective and efficient
- Our financial reporting is reliable
- We comply with laws and regulations

Toronto Centre is required to maintain accurate, reliable, and complete records to appropriately manage our affairs and comply with funders' legal, regulatory, and financial obligations.

Our financial statements, books, and records should accurately reflect all business transactions. Failing to disclose or record revenues, expenses, assets, or liabilities is prohibited.

You are required to submit accurate information for the completion of our financial statements and for regulatory requirements such as tax filings.

Example

On a recent program, one of the dinners was provided by the program host. Can I claim the meal per diem for the dinner?

No, since the meal was provided, it is not an eligible expense and it would be a fraudulent claim.