



28 March 2017

Conflict of Interest Policy and Confidentiality Agreement for the Barristers & Accountants AML/ATF Board Members

Article I – Purpose

The purpose of this conflict of interest policy (the “Policy”) is to:

1. require Board members with a conflict or potential conflict to disclose the matter to the Board, and
2. prohibit interested Board members from voting on any matter in which they have a conflict

so as to protect the integrity of decisions made by the Board when exercising its powers and discharging its duties pursuant to the Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing Supervision and Enforcement) Act 2008 (the “Act”).

Article II – Definitions

1. Financial Interest – A Board member has a financial interest if he/she has, directly or indirectly, through business, investment or family:
 - a. An ownership or investment interest (or potential ownership or investment interest) in any regulated professional firm which is the subject of an investigation under the Act (an “RPF”); or
 - b. A compensation arrangement (or potential compensation arrangement) with any RPF.
2. Professional Interest – A Board member has a professional interest if he/she has, whether through his/her employment or not, a professional relationship with any RPF.
3. Personal Interest – A Board member has a personal interest if he/she has a familial or other personal relationship with any RPF.

Article III – Procedures

1. Duty to Disclose

In connection with any actual or potential conflict of interest, all Board members must disclose the existence of any financial, professional or personal interest in an RPF and be given the opportunity to disclose all material facts to the Board.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial, professional or personal interest in an RPF and all material facts, and after any discussion with the relevant Board member(s), he/she/they shall leave the Board meeting while the conflict of interest is discussed and voted upon. The remaining Board members shall decide whether the conflict should disqualify the Board member(s) from voting on a particular matter.

3. Recusal of Self

Any Board member may recuse himself or herself at any time from involvement in any decision or discussion in which the Board member believes he or she has or may have a conflict of interest, without going through the process for determining whether a conflict of interest exists.

4. Violations of the Policy

a. If the Board has reasonable cause to believe a Board member has failed to disclose actual or potential conflicts of interest, it shall inform the Board member of the basis for such belief and afford the Board member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the Board member's response and after making further investigation as warranted by the circumstances, the Board determines the Board member has failed to disclose an actual or potential conflict of interest, it shall take appropriate corrective action.

Article IV – Records of Proceedings

The Minutes of the Board shall contain:

1. The name(s) of the Board member(s) who disclosed or otherwise were found to have a financial, professional or personal interest in connection with an RPF, the nature of the interest, any action taken to determine whether a conflict of interest was present and the Board's decision as to the suitability of the disclosing member to vote on the matter.

2. The names of the Board members who were present for discussions, the content of the discussion, and a record of any votes taken in connection with the proceedings.

Article VI – Confidential Information

1. The Board Members shall not use or divulge or communicate to any person any confidential information concerning the business, accounts, finance or contractual arrangements or other dealings, transactions or affairs of the Board which may come to the Board Member’s knowledge in written, graphic, recorded, photographic or any machine readable form or that is orally conveyed to the Board Member in the course of serving on the Board (“Confidential Information”). The Board Member acknowledges and agrees that all Confidential Information is the property of the Board.
2. The Board Member agrees that the Confidential Information will be used solely for the purposes of service on the Board and further that the Board Member will not disclose to any person the Confidential Information.

Article V – Annual Declarations

1. Each Board member shall annually sign a declaration which affirms such person:
 - a. Has received a copy of this Policy;
 - b. Has read and understands the Policy; and
 - c. Has agreed to comply with the Policy.
2. The Board shall regularly and consistently monitor and enforce compliance with this Policy by reviewing annual declarations and taking such other actions as are necessary for effective oversight.

DECLARATION

I, _____, hereby declare, that I have read and I understand the Barristers & Accountants AML/ATF Board Conflict of Interests Policy (the “Policy”), and I agree to comply with the Policy.

Signature: _____

Date: _____