



The Association of Compliance Officers in Ireland

Ethics Committee

Terms of Reference

Approved by Council of the ACOI on 15 May 2019

The Ethics Committee

The Association of Compliance Officers in Ireland (ACOI) aspires to be a centre for thought leadership and a balanced and authoritative voice on matters relating to regulatory compliance and business ethics in the financial services industry in Ireland.

We work to promote the study, research into and discussion of all matters relating to the regulation of conduct of business by firms and the role of Compliance Officers in those firms. We provide a forum for the dissemination of views and research by ourselves, our members and others both in Ireland and internationally.

The ACOI aspires to have in place internal organisational, Council and governance structures which meet with best-practice standards of corporate governance, having regard to the size and nature of the ACOI.

The Ethics Committee (the “**Committee**”) is a Committee set up by the Council of the ACOI (the “**Council**”) and this document contains its terms of reference (“**Terms of Reference**”).

1. Introduction

The primary function of the Committee is to provide support and expertise to the Council of the ACOI, ACOI members and the wider business community in respect of business ethics.

Specifically, the Committee will focus on the following areas:

- Support and assistance to ACOI members and members of the wider business community in discharging their responsibilities with recognition and understanding of the ethical dimension of their role and function, and the context within which they operate;
- The provision of education, training and development support in the area of business ethics and the practical aspects of ethics in business;
- The examination of ethical dilemmas, challenges, or practical situations that may give rise to ethical issues and the development and provision of generic guidance;
- Consultation and collaboration with other professional bodies and business in general in the area of business ethics and sharing of experience and ethics guidance for the benefit of the ACOI.

2. Terms of Reference

- To make recommendations to the President's Committee of matters for inclusion in the ACOI's strategic plan.
- To assist with the implementation of the delegated sections of the ACOI strategic plan agreed by the Council in respect of business ethics.
- To agree a schedule of underlying work/meetings each year and to monitor progress of this work/meetings at regular intervals throughout the year.
- To examine ethical dilemmas, challenges, or practical situations that may give rise to ethical issues referred by members and develop and provide generic guidance which can be shared with the membership.
- To provide education and training opportunities for members in business ethics.
- To make submissions to publications issued by or on behalf of for the ACOI in relation to relevant ethics matters. All submissions shall be approved in advance by the Chairman of the Ethics Committee and shall be delivered in a timely manner for inclusion in the relevant publication.
- To organise ethics seminars and other events on behalf of the ACOI members at a frequency to be agreed with the Council of the ACOI.
- To work in partnership with Dublin City University and the Mater Dei Institute in the promotion, on-going development and operation of in particular the MA in Ethics (Corporate Responsibility) and with other Third level education partners in respect of business ethics as agreed with the Council of the ACOI
- To consult or work with other professional bodies and business in general in the area of business ethics and share experience and ethics guidance for the benefit of ACOI members.
- The Ethics Committee Group will not bind the ACOI in any way or incur expenditure for the account of the ACOI in any way without the prior approval of the President of the ACOI Council.
- All proposed speakers from commercial organisations must be referred to the President's Committee of the ACOI for approval prior to engaging them to speak at any Ethics Committee event.
- All requests for or offers of sponsorship shall be referred to the President's Committee of the ACOI on behalf of the ACOI.
- CPD will not be accredited for regular meetings of the Ethics Committee unless the meetings comprise specific presentations which are directly related to the content of

the PDC manuals. In this case, participants may submit a request for CPD accreditation through the normal ACOI procedure, including justification of the event's relevance to CPD.

3. *Membership of the Committee*

- 3.1 The Council all appoint the Committee and the Chairperson of the Committee.
- 3.2 All members of the Committee shall be current, fully paid members of the ACOI. Accordingly, all prospective new members of the Committee must be verified by the CEO via membership number/payment status confirmation prior to being invited to join the Committee. In addition, the fee payment status of all Committee members must be confirmed by the CEO to the President of the ACOI on an annual basis.
- 3.3 There will be a maximum of fifteen members of the Committee and a minimum of six members. The Chairperson shall oversee the activities and output of the Committee and report thereon to the Council as required. The Deputy Chairperson shall assume the responsibilities of the Chairperson in their absence.
- 3.4 Each member of the Committee is appointed for a term of 3 years from the date of ratification by the ACOI Council. After the member's 3 year term has expired, each member will have to re-apply for membership of the Committee by being nominated by the Chairperson of the Committee and ratified by the ACOI Council for another 3-year term.
- 3.4 The Chairperson will be appointed for a period not exceeding two years. The Chairperson, may, on the approval of the Council, be appointed for one (but not more than one) further two-year period.
- 3.5 Members of the Committee are expected to always act in the best interests of the ACOI in carrying out their duties as Committee members.
- 3.6 The ACOI President shall not be a member of the Committee.
- 3.7 The ACOI President, Vice President and CEO will have automatic rights to attend a Committee meeting. Any other Council member may attend at the request of the Committee.
- 3.8 The Council of the ACOI will be empowered to remove any member (including the Chairperson) from the Committee following 14 days' notice.
- 3.9 The membership of the Committee shall be reviewed annually or more frequently if required by the capacity issues arising.

4. Meetings

- 4.1 The Committee shall hold not less than 6 meetings each year and such additional meetings as may be deemed appropriate from time to time by its Chairperson.
- 4.2 The quorum for a meeting of the Committee shall be 4. Attendance at meeting may be either in person or via telephone.
- 4.3 In the absence of the Committee Chairperson and Deputy Chairperson for a Committee meeting, the other members present shall agree a Chairperson to chair the meeting.
- 4.4 The Chairperson of the Committee may invite or allow other persons to attend meetings of the Committee (for all or any part thereof) where he/she considers the attendance of such persons to be necessary or helpful to the Committee in its deliberation.
- 4.5 Committee members are required to attend at least 50% of the meetings of the Committee each calendar year (or any part thereof, in the calendar year the committee member is appointed); if they do not the Council of the ACOI must approve their absence otherwise they will be deemed to have resigned from the list of Committee members.

5. Minutes

- 5.1 Minutes of each meeting shall be prepared by the Secretary to the Committee or such other member as nominated by the Chairperson for the time being of the meeting.
- 5.2 The minutes shall be circulated to each member of the Committee.
- 5.3 The minute book for the Committee shall be kept at the ACOI office.
- 5.4 A copy of all minutes of the Committee shall be copied to the President of the Council and to the Company Secretary and shall be included in the Council pack for the subsequent Council meeting. A copy of the minutes shall be retained by the CEO in the permanent records of ACOI.

6. Output

- 6.1 The Committee is required by the Council to produce a work programme that is aligned with the strategic objectives of the Council and the ACOI. The Committee is required to produce output, being all discussions, documents and submissions whatsoever of the Committee (hereinafter referred to as “Output”) to assist the Council in developing the ACOI’s strategic objectives
- 6.2 The Committee will provide the Council with a report in November of each year summarising the activities of the Committee.



7. Reporting to the Council

The Chairperson will provide the Council with an update on the activities of the Committee at each Council Meeting of the ACOI or as and when required by the Council will provide an update, either verbally or written.

8. Intellectual Property

All Output of the Committee shall remain the property of the ACOI and may not be transmitted to or used by any non-ACOI member(s) without the prior written consent of the Chairperson for the Committee who shall have consulted in advance with the President of the Council in respect of any such request received by him/her as the case may be.

9. Review

These Terms of Reference will be subject to periodic review by the Committee which shall provide a report of its findings to the Council no later than 31 May in each calendar year.

Adopted by the Ethics Committee on 28 March 2019

Signed

Chairman

Adopted by the Council of the ACOI on

Signed

President