Basic standard of conduct

This document captures the policy as adopted by the Board in decision B.2/D.5. The policy was sent to the Board for consideration at B.2 in document FLD/B.2/5 titled "Background paper on proposals from the Co-Chairs of the Board".

All decisions and documents adopted at B.2 can be found in document FLD/B.2/17 titled "Decisions of the Board – second meeting of the Board, 9–12 July 2024".

FRLD
Fund for responding to Loss and Damage

Basic standard of conduct

1. Board members, alternate members and advisers shall carry out their responsibilities in connection with the Fund, to the best of their ability and judgment and shall maintain the highest standards of integrity and ethics in their personal and professional conduct, and observe principles of good governance.

2. Board members, alternate members and advisers shall observe the laws of each jurisdiction in which they are present pursuant to their official duties and responsibilities, associated with the Fund, noting that this principle does not abrogate or waive any privileges and immunities which they may enjoy by virtue of their role in their respective governments.

3. Board members, alternate members and advisers shall, in their interactions with others, act with tolerance, sensitivity and respect for cultural differences. Any form of discrimination based on any ground, such as gender, race, colour, national, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age or sexual orientation shall be against this statement.

4. Board members, alternate members and advisers shall abide by the following standards of conduct:

(a) Must not act in any manner that will undermine public confidence and trust in the Fund's governance;

(b) Must not encourage anyone to take any actions referred to in paragraph (a) above;

(c) Must disassociate from any suspected misconduct, including those actions referred to in paragraph (a) above.

Conflicts of interest

5. A conflict of interest arises when a member or alternate member of the Board or an adviser has an interest that may include, but is not limited to, a financial interest that could, or reasonably could be deemed to, improperly influence the performance of their official duties or responsibilities as a member or alternate member of the Board or an adviser, as the case may be.

6. In general, and without limitation, conflicts of interest may be deemed to exist in the following situations:

(a) Where the interests of a Board or alternate member or an adviser, or the interests of an immediate family member[1] (subject to the limitation referred to in paragraph 7 below), could affect the conduct of their duties and responsibilities with respect to the Fund or result in a reasonable perception that a conflict of interest exists;

(b) Where the actions of a Board or alternate member or an adviser create the perception that they are using their position at the Fund for the benefit of an immediate family member (subject to the limitation referred to in paragraph 7 below).

7. It is acknowledged that the Board and alternate members and advisers may be serving a government which in itself does not constitute a conflict of interest, provided that the relationship with the relevant government is disclosed.

[1] Immediate family members means a Board member's, alternate member's and adviser's spouse, partner under domestic legislation, child, mother, father, brother or sister and persons primarily dependent on such an individual for financial support.