Adopted by the NAIFA-XX Chapter on <DATE>

**CONFLICT OF INTEREST POLICY AND DISCLOSURE FORM**

**NAIFA – XX CHAPTER**

A. Guiding Principles

Each officer and member of the Board of Directors (hereinafter “Board Members”) of the National Association of Insurance and Financial Advisors’ XX Chapter (NAIFA-XX) owes duties of care and loyalty to the association. Therefore, in their capacity as Board Members, each Board Member must act in the best interests of NAIFA-XX, as well as any affiliated entities, and not for the financial enrichment or personal benefit of themselves or others. If a potential, apparent, or actual conflict of interest arises between a Board Member and NAIFA-XX, it is the obligation of that Board Member to promptly disclose the conflict to the Board and, if required, to remove himself/herself from Board discussions and decisions concerning the matter and to take such other actions as may be called for by the Board. It is the Board’s obligation to consider each matter brought to its attention under this policy and to advise the Board Member involved as to the appropriate action. In fulfilling its obligations under this policy, the Board may establish general guidelines to address conflict of interest issues.

B. Prohibited Conduct

In accord with their duties of care and loyalty to the association, NAIFA-XX Board Members:

1. shall not place, or appear to place, their own self-interest or the interest of any third party above that of NAIFA-XX;
2. shall not engage in activities that would have any material adverse effect on NAIFA-XX;
3. shall not receive compensation for providing goods or services to NAIFA-XX, or possess a personal or business interest, directly or indirectly, in a proposed transaction to which NAIFA-XX may be a party, unless they have made full disclosure to, and received prior approval from, the Board;
4. shall not, without prior Board approval, persuade, or attempt to persuade, any member, exhibitor, advertiser, sponsor, subscriber, supplier, contractor, or other person or entity with a relationship with NAIFA-XX, to terminate or modify their relationship with NAIFA-XX, or to reduce the benefits to NAIFA-XX of such relationship;
5. shall not, without prior Board approval, persuade, or attempt to persuade, NAIFA-XX staff to leave NAIFA-XX’s employ or to become employed by a person or entity other than NAIFA-XX;
6. shall not solicit or accept any item of value from any person or entity as a direct or indirect inducement to give special treatment to any matter relating to NAIFA-XX, unless they have made full disclosure to, and received prior approval from, the Board;
7. shall not improperly use any NAIFA-XX asset or their status as a Board Member for personal gain or misrepresent the scope of their authority as a Board Member to third parties; and
8. shall not improperly disclose confidential information learned in their capacity as Board Members.

C. Board Member Obligations

To avoid conflicts of interest, and the appearance of such conflicts, NAIFA-XX Board Members are required to:

1. disclose to the Board any ownership, leadership, or other interests, whether direct or indirect, and any responsibilities or other circumstances that they, or a member of their immediate family, may have that might give rise to a potential, apparent, or actual conflict of interest with respect to their duties to NAIFA-XX (this is a continuing obligation, which extends throughout a Board Member’s membership on the Board, and which shall be the subject of an annual conflict of interest disclosure form, such as this form, completed and signed by each Board Member);
2. permit NAIFA-XX to review the circumstances of any potential, apparent, or actual conflict of interest as the Board deems appropriate, and cooperate with such review; and
3. take such actions as the Board deems necessary to protect the integrity of the Board and to avoid a breach of fiduciary duty, including recusal from Board deliberation and voting (although a Board Member may respond to questions from the Board), and if necessary, withdrawal from the Board.

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as a Member of the Board of Directors of NAIFA-XX, have read and agree to the foregoing conflict of interest policy. As part of the disclosure required to be made to the Board under this policy, I state the following: ***(Please check one line below, provide any necessary information, and submit this form to the NAIFA-XX Executive Director with your signature and the date this form is completed.)***

\_\_\_\_\_ I am not aware of any potential, apparent, or actual conflicts of interest between NAIFA-XX and me, and I will promptly report any such conflicts that may arise to the NAIFA-XX Board.

\_\_\_\_\_The following potential, apparent, or actual conflicts of interest exist between NAIFA-XX and me, and I will promptly report any additional conflicts that may arise to the NAIFA-XX Board. (Please describe any such conflicts in the space below or on an additional page.)

Signed:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Position: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_