

## The Pensions Administration Standards Association (PASA)

### Professional and Ethical Code of Conduct

The Pensions Administration Standards Association (PASA) has been created from within the pension administration industry to be the body to set and promote meaningful administration standards, assess adherence with those standards and act as a focal point for government and the pensions industry on matters relating to administration standards.

As the professional body dedicated to improving standards in the pension administration industry, PASA has a duty of care to ensure that its members uphold the highest professional and ethical standards. Further, the interests of pension scheme members, trustees, employers and society in general are best served where the industry acts appropriately and professionally. With this in mind, it is a condition of membership that each PASA member must be a signatory to this Professional and Ethical Code of Conduct (the Code).

The Code applies to all PASA members, including the providers of pension administration services, 'in house' administration teams and those concerned with giving advice on pension administration. It provides that members must at all times conduct themselves in a manner consistent with the good reputation of the pension administration profession and of PASA and must take all reasonable steps to ensure a high quality service to pension scheme members, trustees and employers.

Members must:

#### Apply ethical standards

- Act objectively and with integrity at all times.
- Be truthful and transparent.
- Neither offer nor accept gifts, hospitality or services which could create or imply an improper obligation.

#### Act in the best interests of clients and members

- Foster a culture of openness, where staff members are able to discuss concerns about work practices and highlight potential administration errors.
- Respect confidential information from any source and not use such information inappropriately for personal or professional advantage.
- Identify conflicts of interest, or potential or perceived conflicts of interest, and take appropriate action to resolve and/or disclose these.

## **Act in the interests of PASA, the pension administration profession and society**

- Not misrepresent membership of PASA or claim PASA accreditation unless appropriately accredited.
- Conduct professional work with proper regard to the technical and professional standards expected of them.
- Support and encourage the work of PASA in developing and maintaining both this Code in particular and the highest professional standards in general.
- Not issue any advertisement or make any public announcement or presentation that will bring PASA into disrepute.

## **Conduct their business lawfully**

- Act in compliance with all relevant statutory, regulatory and other legal requirements appropriate to the business of pension administration.
- Neither engage in, knowingly facilitate or otherwise support or encourage others in pension liberation / scams.
- Follow guidance from the Pensions Regulator with regards to identifying and acting on potential pension liberation / scams.
- Support the Code of Good Practice on combating pension scams produced by the Pension Liberation Industry Group.

## **Develop the competence of staff**

- Develop the competence and knowledge of all staff involved in pension administration or advising on matters relating to pensions administration, enabling them to perform their duties with a high level of care and professionalism.
- Encourage staff to attain professional qualifications appropriate to their roles.
- Develop behaviours and personal skills that will help team members to work more effectively on behalf of scheme members, trustees and employers.

## **Look after the people connected with their business**

- Treat people fairly which means observing equality and diversity laws, challenging and reporting unlawful or unfair discrimination and, where possible, adapting facilities to accommodate staff and other stakeholders with disabilities or special requirements.

## **Adhere to PASA's Code of Conduct on Administration Provider Transfers**

- Comply with and support PASA's Code of Conduct on Administration Provider Transfers.