**Trustee Member Code of Conduct**

(As agreed by Trustee Members at their meeting on 5 July 2010)

1. **Trustee Members will:**

- act in the best interest of, and fulfil their fiduciary obligations to, all Scheme members and their beneficiaries
- demonstrate professionalism and commitment to individual and collective development
- act honestly, fairly, ethically and with integrity; Comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by NEST
- act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgement to be compromised
- act in a manner to enhance and maintain NEST’s reputation
- disclose potential conflicts of interest and if appropriate abstain from discussion and voting on any matter in which the Trustee Member has or may have a conflict of interest
- share information with fellow Trustee Members to ensure proper conduct and sound operation of the business
- respect the confidentiality of information relating to the affairs of NEST acquired in the course of their service as Trustee Members, except when authorised or legally required to do so and not use confidential information for their personal advantage
- endeavour to attend all meetings. Acknowledge and accept any decisions taken at meetings where the individual was unable to attend or did not register a reservation having received and reviewed any relevant papers.

2. **Trustee Members in discharging their duties as a public body will:**

- ensure that NEST operates within the limits of its statutory authority and in accordance with any other agreed conditions relating to the use of public funds
- ensure that, in reaching decisions, NEST has taken into account any guidance issued by the sponsoring department, will comply with agreements made, and in line with Cabinet Office guidelines, will operate sound environmental policies and practices including sustainable development
- apply the seven principles of public life as set within their individual roles and responsibilities.

3. **Trustee Member development**

Trustee Members will participate in a tailored Induction and On-going Support Programme (IOSP) to develop their capabilities at individual and collective level.

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1 Trustee Members have a statutory duty to declare any actual or potential personal or business interests which may conflict with their responsibilities. A register of interests will be maintained and published on NEST’s website.
4. Political activities

Trustee Members can engage in political activities, provided that they are conscious of their general public responsibilities and exercise a proper discretion in regard to the work of NEST, and do not occupy paid party political posts or hold particularly sensitive or high-profile unpaid roles in a political party. On matters directly affecting NEST, they should not make political speeches or engage in other political activities.

The restrictions in the paragraph above do not apply to Trustee Members who are MPs, to local councillors or to Peers in relation to their conduct in the House of Lords. The position of Peers in this regard is covered by a statement made by Lord Addison in 1951 in relation to Peers who are members of public bodies. In summary, a peer who is a Trustee Member, is not by reason of such membership debarred from exercising his or her right to speak in the House of Lords, even on matters affecting the Trustee Corporation; and it is recognised that, in the last resort, only the Peer concerned can decide whether he or she can properly speak on a particular occasion.

5. Complaints

NEST will have a clear process for complaints from members of the public.