

## **DISCIPLINARY PROCESS & RULES: August 2015**

1. Any complaints are to be received in writing. Any verbal complaints will not be actioned.
2. Written complaints to be handed directly to the Chairman of the Committee, who will then forward them to Committee members.
3. The Executive Director will acknowledge in writing the receipt of any complaint and inform the complainant about the disciplinary process and the powers INFINZ has when disciplining members.
4. Committee members to immediately inform the Chairman of any conflicts of interest and, if appropriate, will excuse themselves from the process.
5. Committee to inform person about whom a complaint has been made of that complaint, the nature of the complaint and who made the complaint.
6. Committee to determine whether complaint warrants investigation. If no further action is required, the Committee will inform the complainant and the person about whom the complaint has been made of its decision not to proceed and will report this decision to the Board at its next meeting.
7. If investigation warranted, the Executive Director is to move without undue delay to proceed with an investigation.
8. The person about whom a complaint is made has the right to be heard before any recommendation is made to the Disciplinary Committee.
9. If the complaint is of such a nature that involvement of the authorities is warranted the Committee will inform the complainant of this and pass the matter to the appropriate authorities.
10. Executive Director may co-opt appropriate people to aid in the investigation.
11. Executive Director to pass completed investigation to the Committee for its consideration.
12. On the basis of the investigation, the Committee will:
  - a. Make a recommendation to the full Board on appropriate disciplinary action (which may be a recommendation that no action be taken, or interim suspension made).
  - b. Make a recommendation whether the disciplinary action, or lack of it, should be notified to the membership, made public or not disclosed (recognising that the Board will, in all cases, notify members if the disciplinary action involves removal of membership).
13. Board members must disclose any conflict of interest as soon as they become aware of the identity of the person who is the subject of a complaint and, if appropriate, will excuse themselves from any deliberations over that complaint.
14. Any Board or Committee member who initiates a complaint must excuse themselves from any deliberations over that complaint.
15. Where the recommendation of the Committee is to undertake disciplinary action the Board will call a special meeting to address the matter unless a Board meeting is already scheduled within one month of the recommendation being made.
16. In all cases, the Board may disagree with any recommendation from the Committee.

17. The Board may direct the Committee to undertake further investigation if the Board deems this necessary, whether the Board agrees or disagrees with the recommendation of the Committee.
18. Only the Board can impose disciplinary action, based upon a recommendation from the Committee.
19. The decision of the Board will be advised to the complainant and the person about whom the complaint was made by the Board Chairman in writing.
20. There is no appeal from a decision of the Committee or the Board.
21. It is considered beneficial that, wherever possible, the Committee would seek to obtain the co-operation of any employer of any subject of a complaint when investigating a complaint. The complainant and the person against whom the complaint was made would be advised of the Committee seeking any such co-operation.
22. Notwithstanding the above, where the Board has reason to believe that a member has breached the Code of Ethics and Professional Conduct, that it has the power to suspend that member until sufficient information has been received to form a judgement about either reinstatement or removal.
23. Where a member has either had: their license to operate in the financial and capital markets removed; or is disqualified from being a director of a company pursuant to the Companies Act; or been found guilty of a criminal offence in breach of the Code of Ethics and Standards of Professional Conduct, then they will be automatically removed from the membership register.

