



Code of Conduct for Members of the Board of Directors

Members of the Board of Directors of the BIS are given the responsibility to decide on the Bank's policy for the pursuit of its statutory objectives. This Code of Conduct has been adopted by the Board of Directors to provide guidance on matters of professional and personal behavior and applies to Directors, alternates and any accompanying person participating in Board Meetings. Nothing in this Code of Conduct is intended to impose duties or obligations on a Board member that are inconsistent with the duties and obligations of the Board member to the member's home central bank.

- (1) Board members should observe the highest standards of ethical conduct and comply with all laws, rules and regulations to which they are subject.
- (2) When exercising the powers and carrying out the tasks and duties conferred upon them, Board members are expected to act in the interests of the BIS to the best of their ability and judgment, consistent with their responsibilities to their home central banks.
- (3) When making public statements on BIS-related matters, Board members should make clear whether they are speaking on behalf of the Board and inform or consult with the Chairman or Vice-Chairman.
- (4) In performing their duties, Board members will carry out their responsibilities to the exclusion of any personal advantage.
- (5) Board members shall strive to avoid actions (including actions regarding their personal interests) which would have a negative impact on either their duties as Board members or the interests of the BIS.
- (6) If a conflict of interest, or the appearance of a conflict of interest, with the BIS arises, the Board member should take action, as appropriate, to address the conflict. The Board member should inform the Chairman or Vice-Chairman, who may, if appropriate, raise the matter with the Board.
- (7) Board members should maintain the confidentiality of non-public information about the BIS or its activities or operations to which they have access by virtue of their functions as Board members ("Confidential BIS Information"), although they may disclose this information to other officers or employees of their home central bank on a need-to-know basis, provided such officers or employees are under a similar obligation of confidentiality to their home central bank.
- (8) If Board members are required to disclose Confidential BIS Information by the laws of their home country, they should inform the Chairman or Vice-Chairman of any such requirement, if practicable in advance, who may, if appropriate, raise the matter with the Board.
- (9) The obligations set out in paragraphs 7 and 8 of this Code of Conduct shall continue after the Board member steps down.