

Conflict of Interest Policy

This policy refers to qualifications that are regulated through Ofqual, Qualifications Wales and CCEA (the regulators). The purpose of the Conflict of Interest Policy is to ensure the identification and resolution of conflicts of interest arising from the involvement of The London Institute of Banking & Finance members of staff, or any third parties with whom The London Institute of Banking & Finance work, in the design, development, delivery, assessment, award and quality assurance of its qualifications.

Summary of policy

We ensure that we address and monitor:¹

- identified conflicts of interest,
- any scenarios in which it is reasonably foreseeable that these conflicts of interest will arise in the future, and
- the processes in place to manage conflicts of interest to ensure they remain appropriate.

Through this process, we ensure that:

- the integrity and confidentiality of assessments are not compromised,
- the quality of work undertaken by and for us is maintained, and
- our reputation is maintained.

We use the regulator's definition of a conflict of interest being where

- (a) its interests in any activity undertaken by it, on its behalf, or by a member of its Group have the potential to lead it to act contrary to its interests in the development, delivery and award of qualifications in accordance with its Conditions of Recognition,
- (b) a person who is connected to the development, delivery or award of qualifications by the awarding organisation has interests in any other activity which have the potential to lead that person to act contrary to his or her interests in that development, delivery or award in accordance with the awarding organisation's Conditions of Recognition, or
- (c) an informed and reasonable observer would conclude that either of these situations was the case.²

¹ Ofqual, *General Conditions of Recognition*, A4.

The key steps in the process of identifying and resolving conflicts of interest are set out in the diagram below.



Section A – Identification of potential conflicts of interest

1.1 Conflicts of interest may relate to staff, consultants, collaborative partners and other stakeholders. Examples of potential conflicts of interest may include (but are not be limited to):

- One or more of our activities affecting, or being perceived to affect, another activity of ours.
- Markers, tutors or authors acting on our behalf know a student undertaking the same qualification that they have been commissioned to work on.
- Markers, tutors or authors acting on our behalf have another external interest that could be perceived to affect the integrity of our assessments.
- An individual, including a staff member at a centre, undertaking an investigation into potential malpractice or maladministration on our behalf where the individual involved in the investigating has a vested interest in the outcome.
- An individual taking a qualification that we offer. It is permissible for staff to take such qualifications in line with the Qualification Support Policy but must be managed appropriately.
- A member of staff who has close family taking a qualification that we offer.
- Ownership or substantial shares in a provider or potential provider of services to us, or a family member having such a relationship with a provider.
- Our staff offering teaching or training in relation to a qualification that we offer, or a related subject.
- An individual publicly expressing values and beliefs contrary to ours in such a way that may reasonably be perceived as representative of the organisation; or

² Ofqual, *General Conditions of Recognition*, A4.1

- An external individual working for multiple stakeholders and finding it difficult to be impartial.
- 1.2 These are *potential* conflicts of interest and, therefore, mitigating actions in many circumstances will remove or reduce satisfactorily the risk of these becoming a conflict of interest.
- 1.3 At any time all members of staff are encouraged to identify other sources of potential conflict of interest in their own areas of work or elsewhere. For example, this may be identified by a line manager for a new member of staff.
- 1.4 Individuals that are external to us but participate in an aspect of the delivery of our qualifications, such as examiners, authors or tutors, are obligated to inform us of any other activities that they undertake that could result in a conflict of interest.
- 1.5 All declarations will be treated supportively and sensitively and declaring a risk should not be seen as a negative action. Personal data will be treated in line with the [Data Protection Statement](#).
- 1.6 The Regulatory Compliance Group maintain a log of all potential types of conflicts of interest that could arise relating to the delivery of Professional and Financial Education qualifications. The log includes information on how the different types of conflicts of interest may be managed / avoided, how they may be identified and names of individuals who may have a conflict.

Section B – Managing Conflicts of Interest

- 2.1 We take all reasonable steps to ensure that no, actual or perceived, conflict of interest has an Adverse Effect as defined by Section J of the General Conditions of Recognition.
- 2.2 Where a conflict of interest has the potential to create an Adverse Effect, we will take all reasonable steps to mitigate the Adverse Effect, and as far as possible, correct it.
- 2.3 In determining the potential for mitigating an Adverse Effect, a number of outcomes are possible depending upon the circumstances of the potential conflict of interest. These, as examples, include the following:
- Activities and / or key functions may be reorganised so that the potential conflict is mitigated.
 - Where teachers are used within the pool of qualification markers, they will not be able to mark the work of students from within their own Centre or chain of centres.
 - Students are advised to anonymise their work to remove the risk of a marker knowing the student in question.
 - There is a separation of staff duties, for example those responsible for communicating with students do not have access to assessment material or to input / amend marks.
 - An undertaking may be required from the individual or key stakeholder to conduct their responsibilities in such a way that the integrity of our qualifications is maintained.

- 2.4 In committee meetings, conflicts of interest are noted, where appropriate, and an individual with a perceived conflict of interest may be asked to exclude themselves from discussions and decisions relating to the area of conflict of interest. If none of the above steps are possible, another solution must be agreed by the discussion group. The solution should be in proportion to the nature of the conflict; in extreme circumstances, activities may need to be monitored or even restricted. The group's decision as to how the conflict is to be managed is final. The declared or identified potential conflict of interest will be minuted at the relevant committee meeting
- 2.5 If a risk of a conflict of interest is identified for which an immediate decision cannot be made based on existing controls or contingency plans, further investigation may be required. The Regulatory Compliance Group would review options on how the conflict could be managed. The circumstances of the disclosure may dictate requirements for additional attendees who are not part of the Regulatory Compliance Group but would have relevant knowledge surrounding the identified conflict. Any personal details will be treated sensitively in accordance with GDPR requirements. Additionally, members of the Regulatory Compliance Group who could be involved in the declared potential or actual conflict of interest or may be excluded from the discussions.

Section C – Roles and responsibilities

- 3.1 It is the responsibility of all individuals involved in the design, development, delivery, assessment or award of our qualifications, and other associated activities, to meet the obligations of our charter, our strategies and policies and procedures. To this end, they will:
- conduct their activities so that the aims of our policies and procedures are implemented.
 - ensure that they make their role clear and take appropriate steps to separate their role from other functions with which they may potentially be in conflict, as far as is possible.
 - maintain our integrity and reputation.
 - recognise and report any potential or existing conflict.
- 3.2 Training needs for individuals or teams will be considered where resolutions or resulting actions require clear structured explanation in order to be implemented effectively.
- 3.3 The Regulatory Compliance Group is responsible for considering any specific potential conflicts of interest that are identified that are not mitigated or avoided through our standard operating practices. The Group is made up of staff from a cross section of departments. This ensures staff across the organisation are made aware of the importance of identifying and reporting potential conflicts.
- 3.5 Line managers are responsible for ensuring their staff are aware of conflicts of interest and the importance of reporting them. All staff are encouraged to report and disclose any potential conflicts of interest, without fear of reprisal, even if there is a doubt over whether it constitutes an actual conflict or not.

Section D – Quality assurance, monitoring and review

- 4.1 The policy is subject to regular monitoring and review to maintain the highest possible standards of consistency and quality.
- 4.2 The policy is formally approved by the Regulatory Compliance Group.
- 4.3 The policy has been developed to comply with all relevant legislation, the *General Conditions of Recognition* and other relevant regulatory guidance.
- 4.4 We are subject to regulation by the qualifications regulatory authorities, Ofqual, Qualifications Wales and CCEA.

Updated February 2022