



PMI Conflict of Interest Guidance

For Tutors, Assessors and EQA Personnel

and

Board, Committee Members and Volunteers

Scope

The PMI is renowned for providing qualifications that demonstrate the knowledge and expertise of those taking them. However, pensions are ever evolving with new demands made on those involved whether they are new to pensions, pensions managers, consultants, administrators, trustees, HR professionals, or accountants.

The PMI is the UK's leading professional body for those working in the field of employee benefits and retirement savings. It supports and develops the experts who are responsible for running the UK's pensions industry and is acknowledged as the body for establishing, maintaining and improving professional standards in every area of pension scheme management, consultancy and trusteeship.

This document provides guidance on the principles and procedures for managing conflicts of interest and applies to all centres and providers offering PMI regulated qualifications and endorsed and development programmes, Board and Committee members and Volunteers.

It is the policy of PMI that anyone acting on behalf of an PMI must be free from conflicts of interest that could adversely affect their judgement or objectivity to the organisation in conducting business activities and assignments. PMI recognises that there are occasions where individuals may take part in legitimate financial, business, charitable and other activities outside of their PMI approved roles, but any potential conflict of interest raised by those activities must be acknowledged, disclosed, and in relevant cases properly managed.

It is the responsibility of each individual to recognise situations in which they have a conflict of interest or might reasonably be seen by others to have a conflict; to disclose this conflict and to take such further steps as may be appropriate and set out in more detail under the procedure below.

This is provided to guide you in how you might develop and structure your own policy statement. As part of the approval process we do expect centres and providers to have their own conflicts of interest policy and to follow their own policy before referring to PMI.

If anyone is uncertain about how this policy might affect their activities, or have any questions about its application, they should refer to Director of Qualifications and Lifelong Learning at the PMI for advice and guidance.

This guidance forms part of the overall PMI Conflict of Interest Policy (2024).

Definitions

A conflict of interest may generally be defined as a conflict between the official responsibilities of anyone working on behalf of the PMI and any other interests the particular individual may have and as such could compromise or appear to compromise their decisions. **Condition A4** in the Ofqual General Conditions of Recognition (October 2018) states that a conflict of interest exists in relation to an Awarding Organisation where:

- The organisations 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
- 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 organisations conditions of recognition
- An informed and reasonable observer would conclude that either of the above situations was the case.

Examples of conflict of interest

It is not possible to provide a definitive list of examples of conflicts of interests, but the following are examples of situations that could lead to actual or perceived conflicts of interest:

- Anyone acting on behalf of an PMI working with a business outside of the approved PMI centre or PMI recognised provider that is in direct competition with them
- Anyone acting on behalf of an PMI involved in the registration, development, delivery and/or assessment of any PMI qualification who works with a centre, or is employed by a business that operates in direct competition to the PMI, or is in fact an employee of an organisation that is part of the supply chain to the PMI
- Anyone acting on behalf of an PMI participating in the appointment, promotion, supervision or evaluation of a person with whom the person, has close or familial ties
- Anyone acting on behalf of an PMI having a close or familial relationship with an PMI registered learner , or learners' family whilst being involved in decisions about the outcome of their qualification
- Anyone acting on behalf of an PMI using non-public PMI information or PMI learner data for personal gain or advantage
- Anyone acting on behalf of an PMI involved in the PMI Centre approval processes, who own business consultancies offering PMI qualifications or programmes.

The existence of such interests as those outlined above, does not necessarily imply conflict, but is likely to give an appearance of conflict and as such should be declared.



Process

It is the duty of anyone acting on behalf of an PMI to disclose any actual or potential conflict of interest, and the process for doing this is documented below:

Anyone acting on behalf of an PMI is issued with a conflict-of-interest form to complete on commencement with the organisation and it is a requirement of their contract that this is completed and updated on an annual basis.

The information held on the conflict-of-interest form is then transferred to a central register of interests' document which is maintained by a designated person at the PMI.

If the individual concerned has any changes to their declared circumstances, they must inform the PMI immediately in writing, so that the conflict of interest can be evaluated, and the register updated

The form is to be completed even when the individual has no conflict of interest to declare.

The information submitted is then evaluated to identify if any further action is required and a written record of the outcome of the evaluation is kept.

Action

Most situations require no further action than the completion of the conflict-of-interest form. In some instances, however, the information declared on the form will require some follow up action, in order for the conflict of interest to be managed appropriately.

The approach agreed between the line manager and the tutor and assessor, will be documented and held with the conflict-of-interest forms.

Examples of actions that could be taken:

- Individual not taking part in discussions or decisions of certain matters
- Referring certain matters for decision to others with no vested interest
- Agreeing not to be involved in a particular project or with a particular centre
- Declaring an interest when it is appropriate to do so

Referring the matter to PMIQualifications@pensions-pmi.org.uk, and the Responsible Officer, for advice and guidance.

Continuous Improvement

The PMI Regulation Committee monitor this policy and any associated feedback and ensure that the PMI Standard is maintained to ensure our qualifications and programmes are accessible to all whilst maintaining quality in implementation. This policy shall be the subject of a three-year review cycle or as necessary.

Every effort has been made to ensure that the information contained in this publication is true and correct at the time of going to press. However, PMI's products and services are subject to continuous development and improvement and the right is reserved to change products and services from time to time. PMI cannot accept liability for loss or damage arising from the use of information in this publication.

If you have a complaint, or any suggestions for improvement about any of the services that we provide, please email:

PMIQualifications@pensions-pmi.org.uk