

# Society of

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## RISK MANAGEMENT CONSULTANTS

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### Board and/or Membership Approved Changes Affecting the ETHICS COMMITTEE

1. The Integrity and Objectivity Section of the Code of Ethics was amended to read:  
“A member or a firm by which he or she is employed or of which he or she is a partner or shareholder shall not have:  
  
Any direct or indirect material or influential interests in any insurance company, agency, brokerage house or other entity engage in the direct sale of insurance to the public at large.  
  
An interest in equipment, supplies or services recommended to a client or shall disclose such interest to the client as set forth in the following section, Conflicts of Interest.”  
  
(Membership Vote by Mail - 3/15/89)
2. Ethics Guidelines on Independence, Integrity and Objectivity were amended to include new Guidelines 12, 13 and 14. (Board Meeting 5/17/90). (Guidelines rescinded per item 9 below.)
3. Board adopted purpose of Committee as to “aid members in ascertaining that their activities do not violate the Code of Ethics and to report any violations to the Board for appropriate action.” (Board Meeting 10/10/90)
4. Board directed Committee to prepare a Guideline No. 15 to the Ethics Guidelines on Independence, Integrity and Objectivity to reflect changes in contingency fee limitations. (Board Meeting 10/10/90) (Rescinded per items 8 and 9 below.)
5. Board amended Code of Ethics to allow contingency fee services”... with respect to professional services for which there is no conflict of interest and which are performed in accordance with the SRMC Ethic Guidelines on Independence, Integrity and Objectivity. (Board Meeting 05/16/91) (Rescinded per items 8 and 9 below.)
6. Board adopted Guideline 15a and 15b as presented to the Board by the Committee. (Board Meeting 10/02/91) (Board Meeting 10/10/90) (Guidelines rescinded per item 9 below.)
7. Board adopted revised SRMC Guidelines for Ethical Practices. (Board Meeting 4/15/93)
8. Membership rescinded Guideline 15a and 15b by a mail vote of 68 to 24 (as reported to the Board on May 11, 1995. (Board Meeting, 10/10/90) (Guidelines rescinded per item 9 below.)
9. By unanimous vote of the Board and Membership it was decided that the reference to the “Questions and Answers pertaining to Ethics Guidelines on Independence, Integrity and Objectivity” be discontinued and that reference be made solely to the Code of Ethics. (Board Meeting 10/2/96, Membership Meeting 10/3/96.) (This supersedes items 2, 4, 6 and 8.)
10. Membership changed the Code of Ethics by a mail vote to permit members to enter contingent fee arrangement except in specific circumstances. (Mail Vote 10/4/99)

**Ethic:** 12/15/00: 2 (Changes)  
(Replaces sheet dated 10/04/99)

Updated through 12/15/00

11. Membership change the Code of Ethics by a mail vote to delete the phrase “Contains testimonials or endorsements” from Advertising and Other Forms of Communications section. (Mail Vote 12/15/00)

**Ethic:** 12/15/00: 3 (Changes)  
(Replaces sheet dated 10/04/99)

Updated through 12/15/00