



Professionalism and Governance

Professionalism Assignment 2 Notes

(Recommended Time: 1 hour)

1. **At a work related social event an employee from another insurance company is talking quite loudly about various aspects of his role, you feel he is being unprofessional. When could you talk in public, about the products your company offers and when shouldn't you?**

Your answer should consider the following:

- a. Does your company have a specific policy on this? If not, use common sense
- b. How private is the public space? Is it appropriate to discuss your company's products? If in doubt – don't.
- c. Don't speak detrimentally about the company, its people, policies or products in public. If you have an issue, raise it in an appropriate forum internally

The relevant standard of the Code of Professional Conduct is

- 4e. respect confidential information from any source and not use such information for personal or professional advantage.

15 marks



2. A friend, who knows you work in pensions administration, asks for advice on whether he should take the enhanced transfer value being offered by his employer. What do you say to him?

Your answer should consider the following:

- a. This friend is really asking for Regulated advice – regardless of what s/he is saying. Unless you are qualified and regulated, you are not allowed to do this
- b. You should be able to describe to your friend what regulated advice is and why they need it e.g. taking account of all of their financial affairs
- c. As an administrator, you can explain what an enhanced transfer is and you can recommend your friend takes up any offer from their employer for Independent Financial Advice

The relevant standards of the Code of Professional Conduct are

- 1b acting in compliance with all relevant statutory, regulatory and other legal requirements
- 2d. not act in situations where they have insufficient relevant experience except in co-operation or with the guidance of a suitably qualified and competent person.

10 marks

3. You are Pension Manager and you had previously agreed a junior colleague could take this afternoon as study leave. This morning another colleague has called in sick for the day which means you will be short staffed in the team. A major piece of work for the team you expected to be completed yesterday is still not completed. Do you still let the colleague take study leave?

Your answer should consider the following:

- a. Is there a specific company policy in place
- b. What is the company view on study leave? i.e. is it seen as a privilege or a right?
- c. Can resource be reorganised?
- d. Is completion of this major piece of work dependent on a junior colleague?
- e. Is it reasonable to expect the junior colleague to reorganise? i.e. how far off are any exams?

The relevant standard of the Code of Professional Conduct is

- 6e. encourage others to attain their professional qualification and support their development.

15 marks