CODE OF CONDUCT

SIIAP is an advisory panel of regulated insurance, investment, and mortgage advisers, recognised by the Ministry of Defence, and specialising in providing advice and information to members of HM Forces.
Details concerning SIIAP are widely available at unit level within the Royal Navy and the Royal Marines, the Army, and the Royal Air Force.
Membership of SIIAP is restricted to those Firms that can demonstrate that they have specialist knowledge of the particular needs of HM Forces personnel.

Members of SIIAP undertake:

1. Member Firms should seek the explicit consent of the Commanding Officer, or if delegated, the Log Offr/Imprest Officer/RAO/ Unit Personnel Staff (OC PMS, OC PSF, Chf Clk) before conducting business in a unit. Where there is a change of post holder they should be contacted at the earliest notice to confirm they are happy for arrangements to continue. Access to one unit in a camp, station, or garrison does not imply access to other units within the same location.

2. Advisers and representatives should be sensitive of entering Unit and Sub Unit offices and HQ elements without good reason.

3. When using common areas such as mess halls, HUBs and cafes advisers and representatives should understand that personnel are there to break/rest and be respectful of that. Accordingly, advisers and representatives should avoid approaching or canvassing personnel and rather allow them to make contact should they wish

4. All Member Firms, advisers, and representatives should be aware that if given the opportunity to present to a group that they are there to provide information on their own products and should avoid comparisons with other firms and products. In particular, they should not make derogatory comments about other Member Firms or appropriately regulated financial products.

5. All presentations are open forum format and no individuals (military, civilian, or competitor company representative) may or should be requested to leave.

6. At group presentations Member Firms, advisors, and representatives should be mindful that they should ensure individuals do not feel pressured into any action – particularly in the provision of personal information.

7. Particular care must be taken when dealing with members of the Armed Forces undergoing initial (Phase 1) and specialist (Phase 2/3) training. Firms may advertise their full range of services/products and they may sell any product at the request of an individual trainee. However, Member Firms should only promote those products that enjoy the explicit support of the current administration officer of that training unit at formal sales presentations to trainees and at health/fresher's fairs.

8. Any promotional offers, on a free or reduced-price basis, must not increase in value at the end of the promotion period without clear communication with the insured prior to any additional charge or price increase.

9. It is to be made clear by Member Firms when referrals to third party providers involve entities that are not members of SIIAP.

11. Members must be explicit when booking briefs and group presentations that the purpose of their activity is to generate interest in their services and products. It would be incorrect for example to describe a brief/presentation as 'education' or 'encouraging financial responsibility or resilience' if the firm then invites attendees to contact them or collects personal data or accepts same from an individual.

True education briefings are of course permitted – on the basis they do not sell any products, collect attendees information or invite them to contact the firm afterwards.

10. In respect to overall conduct and behaviour, Member Firms must adhere to the FCA Conduct of Business rules and avoid bringing SIIAP or any Member Firm into disrepute.

In the event of any apparent breaches of this Code of Conduct service personnel, member firms, or other interested parties, such as parents or civilian welfare staff, should:

Write to, telephone, or email the Chairperson of SIIAP (chairman@siiap.org) who will determine whether a breach of the Code of Conduct has taken place, and if so, guide the complainant in respect of the processes that need to be implemented. In addition, even in the absence of a named complainant, if the SIIAP committee or Chairperson learn of an apparent breach of this Code of Conduct, they reserve the right to launch an investigation. The Chairperson may choose to appoint a case officer or officers to oversee an investigation or conduct it themselves.

If the Member Firm fails to demonstrate their ability or willingness to comply with the SIIAP Constitution incorporating this Code of Conduct, the Management Committee acting reasonably has the right to admonish, suspend, or expel them from membership of SIIAP. Such a decision shall be taken by the Management Committee and be determined by simple majority vote of those attending. In addition to a properly constituted meeting, deliberations by the Management Committee can be conducted through video conferencing to ensure a timely response to any complaint. If the Member Firm wishes to challenge the decision of the Management Committee, they shall have the right to request an open ballot of all Member Firms whose majority decision shall be binding.

The Ministry of Defence shall be informed of any such admonishment, suspension, or expulsion and the reversal of any such action if an appeal is upheld by Member Firms. Suspension, admonishment, refusal, deferment of membership, or any other form of disciplinary action cannot be cited against SIIAP nor is SIIAP liable for any perceived financial loss, expenses, or costs to a firm that may result from decisions made by the Management Committee.