



financial executives  
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[www.fei.org](http://www.fei.org)

**“Each of us on the corporate front line must stand up and restate our unwavering commitment to ethical practices.”**

*Philip B. Livingston  
President and CEO  
Financial Executives International*



## Ethical Financial Management

*More Valuable Than Ever*

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*An Open Letter to CEOs, Boards of Directors and all Corporate Leaders:*

In boardrooms everywhere, corporate leaders are assessing codes of conduct in light of recent events. Each of us on the corporate front line must stand up and restate our unwavering commitment to ethical practices. Investor skepticism is on the rise, and all of us have a responsibility to put shareholder interests above all else.

For 70 years, FEI members have signed our Code of Ethics upon joining the organization, thus committing to its principles. We ask corporate leaders to review your current code of ethics. Ask, is it adequate? Does it protect stakeholder interests? Do you require your financial management team to commit to a specialized code of ethics, similar in principles to FEI's Code?

If those on your financial management team are not members of FEI, suggest that they join 15,000 other CFOs, Controllers and Treasurers committed to ethical financial management, continuously improving their professional skills and networking with the best of the profession. Membership in FEI is restricted to those at senior levels of corporate financial management within sizable companies.

Collectively, we must work together to strengthen financial management and reporting and enhance corporate governance.

### □ Code of Ethics of Financial Executives International □

FEI's mission includes significant efforts to promote ethical conduct in the practice of financial management throughout the world. Senior financial officers hold an important and elevated role in corporate governance. While members of the management team, they are uniquely capable and empowered to ensure that all stakeholders' interests are appropriately balanced, protected and preserved. This Code provides principles to which members are expected to adhere and advocate. They embody rules regarding individual and peer responsibilities, as well as responsibilities to employers, the public and other stakeholders. Violations of FEI's Code of Ethics may subject the member to censure, suspension or expulsion under procedural rules adopted by FEI's Board of Directors.

#### All members of FEI will:

- Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.
- Provide constituents with information that is accurate, complete, objective, relevant, timely and understandable.
- Comply with rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies.
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's judgment to be subordinated.
- Respect the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of one's work will not be used for personal advantage.
- Share knowledge and maintain skills important and relevant to constituents' needs.
- Proactively promote ethical behavior as a responsible partner among peers, in the work environment and the community.
- Achieve responsible use of and control over assets and all resources employed or entrusted.