



# Society of Professional Benefit Administrators

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## SPBA CODE OF ETHICS

As a member of SPBA, I believe it to be my responsibility:

To identify standards of conduct enabling us to fulfill our responsibility to our clients and our industry.

To perform Professional Services<sup>i</sup>, and take reasonable steps to ensure that Professional Services rendered under our supervision are performed, with honesty, integrity, skill, and care.

To ensure all Professional Communication<sup>ii</sup> is appropriate to the circumstances.

To provide no Professional Communication to a Plan Sponsor that misrepresents either the type of plan funding mechanism being offered, or the benefits or advantages of a particular plan funding mechanism.

To engage in no Advertising<sup>iii</sup> with respect to Professional Services that we know or should reasonably be expected to know is false or misleading.

To be knowledgeable about Federal and State Laws<sup>iv</sup> that affect benefit plans and our industry.

Except as authorized by the Plan Sponsor<sup>v</sup> or as required by Law, to safeguard Confidential Information<sup>vi</sup> obtained in rendering Professional Services to or for a Plan Sponsor.

To make full and timely disclosure to a current or prospective Plan Sponsor of all sources of direct or indirect compensation or other consideration that we have received or may receive in relation to the services being provided or proposed to such Plan Sponsor.

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<sup>i</sup> Professional Services: services provided to a Plan Sponsor, including the rendering of advice, administration, and/or recommendations related to a health or health related benefit plan.

<sup>ii</sup> Professional Communication: a written, electronic or oral communication issued with respect to Professional Services.

<sup>iii</sup> Advertising: all communications by whatever medium, including oral communications, which may directly or indirectly influence any Plan Sponsor to decide on the funding mechanism of its sponsored plan, whether there is a need for Contract Administration Services for its sponsored plan or to select a specific person or firm to perform such services.

<sup>iv</sup> Laws: statutes, regulations, judicial decisions, and other statements having legally binding authority.

<sup>v</sup> Plan Sponsor: any entity that sponsors a health or health related benefit plan whether on an insured or self-insured basis.

<sup>vi</sup> Confidential Information: information not in the public domain which becomes known during the course of rendering Professional Services to a Plan Sponsor either directly or on behalf of a sponsored plan. It may include information of a proprietary nature, information that is legally restricted from circulation, or information, which there is reason to believe, that the Plan Sponsor would not wish to be divulged.