Code of Conduct
of the Council of Europe Development Bank

1. Reasons for adopting a code of conduct

The purpose of this code is to set out the ethical rules that must govern the conduct of those working for the CEB and help them to abide by these rules, as well as to inform their colleagues, the organs of the CEB and the public of the standard of conduct they are entitled to expect.

2. Conditions and scope of the code of conduct

The code is applicable to all those working for the CEB, that is to say all staff members, whatever their status, specially appointed officials, the chairs of the organs and temporary contractual employees of the CEB.

Breach of the code of conduct may constitute a disciplinary offence.

The Governor, Vice-Governors, Chairman of the Governing Board and Chairman of the Administrative Council must inform the Governing Board of any difficulties in applying the code of conduct as it affects them.

Persons working for the CEB on a temporary basis are required to comply with the code, pursuant to the terms of their contract of employment. Breach of the code may result in termination or non-execution of the contract, or such other penalties as may be expressly provided for in the contract.

3. General principles

Persons working for the CEB, in whatever capacity, must perform their duties in compliance with the law, any lawful instructions they receive and the ethical rules applicable to their position. They must be honest and courteous, and respect the dignity of their colleagues and the staff in general.

Persons working for the CEB must be impartial and efficient, and perform their duties to the best of their abilities and in a manner compatible with the Bank's international status.
4. **Rule of confidentiality; duty of discretion**

Persons working for the CEB must treat all the documents, information and other material coming to their attention in the course of their duties with the requisite confidentiality. This is a strict obligation that continues even after the cessation of their duties or services.

5. **Insider information**

Persons working for the CEB who, in the course of their duties, have access to internal information must not use that information, directly or indirectly, to undertake financial transactions themselves or recommend or advise third parties to do so. "Internal information" is deemed to include any information not available to the public concerning businesses or marketable securities which, if it became known to the public, could influence the price of these securities.

6. **Conflict of interests**

Conflicts of interest arise when persons working for the CEB have personal interests that could affect, or appear to affect, the impartial and objective performance of their duties. "Personal interest" includes any benefit to the individuals concerned or any members of their families.

Persons working for the CEB must not undertake any activity, whether or not remunerated, that could lead to a conflict of interests.

Any situation that could lead to a conflict of interests must be declared in good time:

- by members of staff and temporary contractual employees of the CEB to the Governor;
- by the Governor, the Vice-Governors, the Chairman of the Governing Board and the Chairman of the Administrative Council to the Governing Board.

Persons working for the CEB must be mindful of the possibility of any real or potential conflict of interest and take measures to avoid it.

Any conflict of interest concerning applicants for staff posts, temporary staff contracts or elective offices of the CEB must be settled before they take up their position.

Any contract between the CEB and a member, substitute member or chairman of one of its collegial organs requires the prior approval of the Governing Board.
7. **Incompatibilities**

Members of the staff of the CEB may exercise other remunerated activities on condition that they are authorised by the Governor, are compatible with their duties as CEB staff, only take up a minimal proportion of their time and do not interfere with the proper performance of their duties.

The Governor and Vice-Governors may exercise other remunerated activities that only take up a minimal proportion of their time and do not interfere with the proper performance of their duties.

The Governor and Vice-Governors shall, at the time of their election, declare the other activities they perform and shall inform the Governing Board of any new activities they take up during their term of office.

This information must remain strictly confidential.

The chairmen of the organs may not undertake any activity or transaction or occupy any post or function, whether or not remunerated, that is incompatible with the proper performance of their duties with the CEB or likely to affect such duties adversely. The chairmen of the collegial organs shall, at the time of their election, declare their other activities and shall inform the Governing Board of any new activities they take up during their term of office.

8. **Period of non-availability**

Persons who cease to work for the CEB may not, for a period of twelve months, offer their services to any person or body in public or private law in which the CEB has an interest, concerning subjects or cases in which they had a personal and substantial involvement while they were working for the CEB.

The Bank may not employ members of its collegial organs or their substitutes as staff members or consultants for a period of 12 months after they cease to hold office.

9. **Gifts**

Persons working for the CEB may not solicit or accept any gifts, favours, invitations or other benefits for themselves, their families or persons or organisations in which they have an interest, if this could be seen as affecting the integrity with which they perform their duties within the CEB or as a reward connected with these duties.

This does not include conventional hospitality or gifts of low value.

If they are not sure whether they can accept a gift or hospitality, staff members and temporary contractual employees of the CEB must consult the Governor.
10. **Abuse of official position**

Persons working for the CEB must not attempt to influence any person or body for their personal ends by using their position at the CEB.

Particular care must be exercised in this regard by persons in posts concerned with the engagement or assessment of staff or contractual services.

11. **Exposure to influence**

Persons working for the CEB must not place themselves or appear to place themselves in a position that obliges them to grant favours in return to any person or body whatever. Similarly, their public and private conduct must not make them vulnerable to undue outside influence.

12. **Use of Bank facilities for private purposes**

Persons working for the CEB must ensure that the staff and the property, installations, services and financial resources for which they are responsible are managed and used effectively, efficiently and economically. They must not be used for private purposes without the express authorisation of the Governor and the following principles apply:

- the CEB accepts that certain facilities, particularly relating to communication and document reproduction, may occasionally be used by persons in its service, within reasonable limits, for private purposes. The CEB shall take the requisite steps to ensure that the cost of such use of these facilities is borne by the users and not by itself;

- persons using CEB facilities for private purposes in accordance with the preceding paragraph are required to take appropriate measures to avoid giving those they are in contact with the impression that they are acting with the authority or on behalf of the CEB.

13. **Respect for private life**

Persons working for the CEB have a duty to respect the private lives of their colleagues and other persons working for the CEB. The CEB must take appropriate measures to safeguard:

- the confidentiality of personal data of all those working for it;

- the right of access of those concerned to this information;

- their right to correct such information and data.