

## CONFLICT OF INTEREST RULES

### Interpretation

1. In these Rules:

**“Direct Interest”** means an interest held by the Official;

**“Indirect Interest”** includes:

- (a) an interest held by the Official’s parent, spouse, child, child’s spouse, or sibling;
- (b) an interest held by a partnership in which the Official is a partner, or a director, officer or shareholder in a corporate partner or a parent corporation thereof (and irrespective of the class of shares); and
- (c) an interest held by a corporation in which the Official is a director, or with respect to which the Official is a director in a parent corporation.

**“Official”** includes a Member and the General Manager of the Commission.

**“Private Interest”** includes a material, Direct Interest or Indirect Interest in:

- (a) a contract or transaction, or a proposed contract or transaction, of the Commission; and
- (b) a matter that was, is, or is to be, the subject of consideration by the Commission, which for greater certainty, is deemed to include:
  - (i) any matter concerning an Agency with respect to which the Official owes a fiduciary duty, whether because that Official is a director of that Agency or otherwise; and
  - (ii) any matter concerning a competitor or prospective competitor to an Agency with respect to which the Official owes a fiduciary duty, whether because that Official is a director of that Agency or otherwise.

but does not include an interest arising from the exercise of an official power or the performance of an official duty or function that:

- (c) applies to the general public;

- (d) affects an Official only as one of a broad class, including Registered Producers generally; or
- (e) concerns the remuneration and benefits of an Official of the Commission.

### **Conflict of Interest**

- 2. For the purposes of these Rules, an Official has a conflict of interest when the Official exercises an official power or performs an official duty or function in the execution of his or her office and at the same time knows that in the performance of the duty or function or in the exercise of the power, whether by action or by omission, there is the opportunity to further his or her Private Interest.

### **Apparent Conflict of Interest**

- 3. For the purposes of these Rules, an Official has an apparent conflict of interest when there is a reasonable perception, which a reasonably well informed person could properly have, that the Official's ability to exercise an official power or perform an official duty or function must have been affected by his or her Private Interest.

### **Conflict of Interest Prohibition**

- 4. An Official shall not exercise an official power or perform an official duty or function if the Official has or would have a conflict of interest or an apparent conflict of interest.

### **Insider Information**

- 5. An Official shall not use information that is gained in the execution of his or her office and is not available to the general public to further or seek to further the Official's Private Interest.

### **Influence**

- 6. An Official shall not use his or her office to seek to influence a decision, to be made by another person, to further the Official's Private Interest.

### **Accepting Extra Benefits**

- 7. (1) An Official shall not accept a gift or personal benefit, except compensation authorized by law, that is connected directly or indirectly with the performance of his or her duties of office.

- (2) Subsection (1) does not apply to a gift or personal benefit that is received as an incident of the protocol or social obligations that normally accompany the responsibilities of office.
- (3) Where a gift or personal benefit referred to in subsection (2) exceeds \$250.00 in value, or where the total value received directly or indirectly from one source in any 12 month period exceeds \$250.00, the Official shall immediately disclose:
  - (a) the nature of the gift or personal benefit;
  - (b) its source; and
  - (c) the circumstances under which it was given and accepted.

### **Pre-emptive Disclosure of Private Interests**

8. (1) Every Official must complete annually, and periodically update as necessary, a Private Interest Disclosure Form in order to pre-emptively identify the nature and extent of every Private Interest that might reasonably give rise to a conflict of interest or an apparent conflict of interest during the Official's tenure as a representative of the Commission.
- (2) The Private Interest Disclosure Forms shall be held by the Chair and by the General Manager of the Commission.

### **Procedure on Conflict of Interest**

9. (1) An Official who has reasonable grounds to believe that he or she has or would have a conflict of interest or an apparent conflict of interest in a matter that is before the Commission shall, if present at a meeting considering the matter:
  - (a) disclose fully and promptly to the Chair and members of the Commission the general nature of the conflict of interest or apparent conflict of interest;
  - (b) withdraw from the meeting without voting or participating in the consideration of the matter; and
  - (c) refrain from any action intended to influence the discussion or vote.
- (2) If at any time it should appear to the Chair or to the General Manager of the Commission that an Official has a conflict of interest or an apparent conflict of interest in a matter that is before the Commission, the Chair or the

General Manager, as the case may be, may disclose fully to the members of the Commission the general nature of the perceived conflict of interest or apparent conflict of interest, whereupon the Commission may decide that the Official should:

- (a) withdraw from any meeting without voting or participating in the consideration of the matter; and/or
  - (b) refrain from any action that might influence the discussion or vote.
- (3) Nothing in subsection (2) limits or abrogates any Official's obligations under subsection (1).