



## **Code of Ethics Violation Procedures - Exhibit A**

**As approved 12/17/09**

### **Introduction**

Members of the Unclaimed Property Professionals Organization (UPPO) are obligated to uphold the Code of Ethics. It is the responsibility of each UPPO member to inform the UPPO Ethics Committee of possible Code of Ethics violations. The processing of alleged violations of the Code of Ethics shall follow the procedures specified below in an expeditious manner to ensure that violations of ethical conduct by members of UPPO are halted in the shortest time possible.

### **Procedures**

1. Suspected violations of the Code of Ethics shall be reported by sending a fully completed Code of Ethics Violation Complaint Form available at [www.uppo.org](http://www.uppo.org) along with documentation sufficient to support the alleged violation to the chair of the UPPO Ethics Committee at the following address:  
  
Unclaimed Property Professionals Organization  
ATTN: Chair, Ethics Committee  
8441 Wayzata Blvd., Suite 270  
Golden Valley, MN 55426
2. If the alleged violation is against the Chair of the UPPO Ethics Committee, the Executive Director shall assume the responsibility for processing that complaint, following the procedures set forth below. The Chair who is the subject of the complaint shall not be a party to any of the proceedings unless the procedure otherwise calls for participation by the party(ies) defending themselves against the violation allegation(s) stated in the complaint.
3. The following information must be included in each complaint. If any of the required elements are missing, the Chair of the Ethics Committee must return the complaint to the initiating party with instructions to correct the filing within a specified period of time:
  - a. a statement describing the alleged action or violation
  - b. the section of the Ethics Code alleged to be violated
  - c. the date or dates when the alleged violation occurred
  - d. the name(s) of the individual(s), firm(s), or organization(s) alleged to be in violation, and;
  - e. the signature (original or electronic) of the complainant along with his or her contact information, including telephone number, postal address, and email address.
4. Following the receipt of a Complaint Form meeting the minimum requirements set forth above, the Ethics Committee shall convene to review the merit of the alleged violation(s) of the

Code of Ethics. The Ethics Committee shall meet to discuss the case, either in person, by electronic means or by teleconference. The meeting shall occur within 60 days of the Chairman of the Ethics Committee's receipt of a Complaint Form. In cases where another form of notification brings the complaint to the attention of the Ethics Committee, the Committee shall convene within 60 days of notification.

5. If the Ethics Committee determines there is sufficient evidence that indicates a violation of the Code of Ethics has occurred, upon majority vote, the member subject to the complaint will be forwarded a Notification of Potential Ethics Concern containing, at a minimum, the following information:
  - a. The circumstances of the alleged violation;
  - b. The specific Code of Ethics rule, with section reference, that the member is alleged to have violated; and
  - c. Any documents in the possession of the Ethics Committee supporting the alleged violation.

The member shall be asked to respond fully to the allegation and submit all supporting evidence in its defense within 30 calendar days of receipt of the Notification of Potential Ethics Concern.

6. The Ethics Committee shall meet either in person or by teleconference to review all information pertaining to the alleged violation:
  - a. within 60 calendar days of receiving a response from the member to the Notification of Potential Ethics Concern, or
  - b. within sixty (60) calendar days of receipt by the member of the Notification of Potential Ethics Concern, if no response is received from the member.
7. If the Ethics Committee determines that the evidence supports the allegation of a violation of the Code of Ethics, then the member shall be provided written notice containing the following information:
  - a. The right to a hearing in person or by teleconference before the Ethics Committee;
  - b. The date, time and place of the hearing;
  - c. The violation(s) of the Code of Ethics being charged, including section reference, and the potential sanction(s); and
  - d. The right to present a defense to the charges.

At this time the member should provide any additional relevant information in defense of violation(s) of the Code of Ethics being charged. This is the final opportunity for a member to provide new information; therefore, the member should carefully prepare all documentation.

8. Potential Rulings.
  - a. When the Ethics Committee determines there is insufficient evidence of an ethical violation, the parties to the complaint shall be notified that the case will be closed.
  - b. If the Ethics Committee determines that evidence supports the allegation of a Code of Ethics violation (an “Adverse Determination”), the parties to the complaint shall be notified of the rules(s) of the Code of Ethics that were violated, with section references, and the sanction(s) for such violations will be specified.
9. The Ethics Committee shall sanction members based on the severity of the violation and/or history of prior ethical violations. A simple majority of voting members of the Ethics Committee is required to institute a sanction. Sanctions may include, but are not limited to, one or more of the following:
  - a. Written warning. This warning may include an action plan created by the Ethics Committee based upon the severity of the violation. This sanction alone may be appropriate when:
    1. The ethics violation appears to have been inadvertent.
    2. The member’s response to Notification of Potential Ethics Concern indicates a new awareness of the problem and the member resolves to refrain from future ethical violations.
  - b. Cease and Desist Order. The member signs a consent agreement to immediately halt the practice(s) which were found to be in violation of the Code of Ethics.
  - c. Suspension of Membership or Participation. The voting representative and the organization for which he or she works may be banned from membership and/or exhibiting and/or speaking at UPPO events for a specified period of time. If the individual voting representative was the subject of the infraction and he or she is hired by another firm during this time period, that firm also will be so sanctioned for the remaining time. However, if the infraction involves the member entity or entity representatives other than the voting representative and the voting representative is hired by another firm, the entity and/or the representative that was the subject of the infraction will continue to be sanctioned for the remaining period if the voting member is hired by a different firm subsequent to application of the sanction. If a non-voting representative of a member entity (and not the voting entity) is the subject of the infraction and this representative is hired by another firm, during the pendency of the sanction, that firm also will be so sanctioned for the remaining sanction time period.
    1. The duration of suspension shall be determined by the Ethics Committee.
    2. The member may not receive membership benefits during the period of suspension.

3. Members suspended are not entitled to a refund of dues or fees and are not permitted to attend or otherwise participate in UPPO events, communications, etc.
  - d. Revocation of Membership. The voting representative and/or organization's membership may be banned from membership in UPPO forever. Revocation of membership is considered the maximum punishment for a violation of the Code of Ethics. Individuals or organizations whose memberships are revoked are not entitled to a refund of dues or fees.
10. The member may appeal an Adverse Determination to the UPPO Board of Directors. Requests for appeal must:
  - a. be received by the Chair of the Ethics Committee, within 30 days of the Ethics Committee's notification of the Adverse Determination;
  - b. state the basis for the appeal, and the reason(s) that the Adverse Determination should be overruled;
  - c. not offer documentation or evidence not previously considered by the Ethics Committee.

The Chair of the Ethics Committee shall communicate with the President of the Board of Directors to schedule the appeal at the earliest feasible Board of Directors meeting. At the appeal hearing, the Board of Directors will review the documents and written summaries, and deliberate the case. The decision of the Board of Directors regarding the member's appeal shall be final.

### **Confidentiality and records**

Confidentiality shall be maintained in all Ethics Committee and/or Board of Directors discussion, correspondence, communication, deliberation, and records pertaining to members reviewed by the Ethics Committee and/or Board of Directors.

1. Complaints and suspected violations are assigned a case number.
2. Identity of members involved in complaints and suspected violations and access to Ethics Committee files is restricted to the following:
  - a. Members of the Ethics Committee; and
  - b. Members of the Board of Directors, if an Adverse Determination is appealed.
3. Communications shall be sent to the members involved in complaints by the UPPO office via certified or registered mail.
4. Complete records generally shall be maintained for a period of five years.
  - a. Records shall be destroyed five years after a member receives a sanction less than suspension, or five years after the end of a suspension, or after membership is reinstated.
  - b. Records of membership revocations for persons who have not returned to membership status shall be maintained indefinitely.