





The importance of ethical decision making
by boards of trustees



Ethics – a working definition



An “Ethics Quick Test”

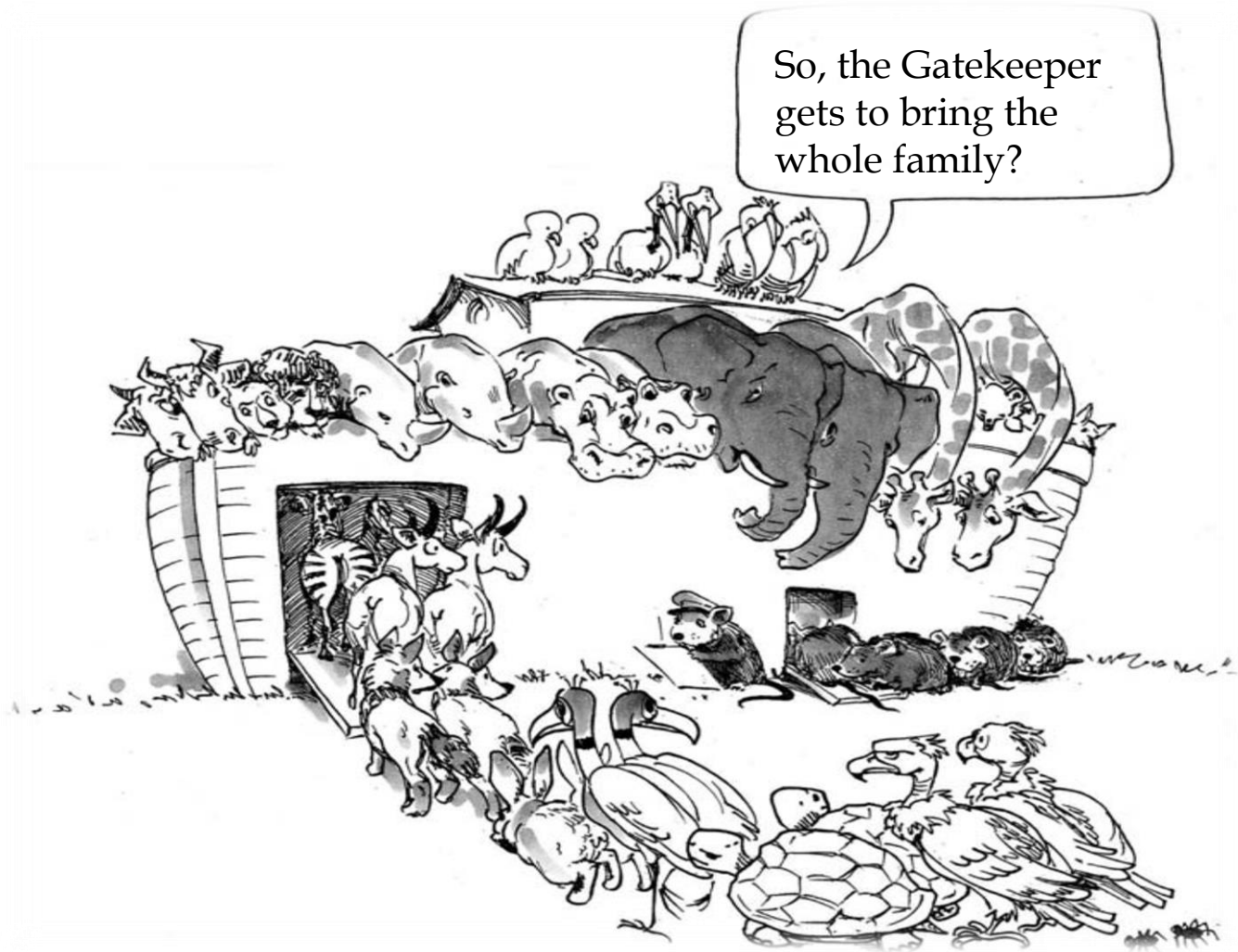
- 1. Do you live in an ethical continent?**
- 2. Do you live in an ethical country?**
- 3. Do you work for an ethical organisation?**
- 4. Are you an ethical person?**



“Many lessons should be learned from the Steinhoff happenings,” says Henry Dul of Independent Trustee Services. “Boards rely extensively on the work of the auditors to ensure that funds have solid investments and that they comply with the law. It’s not the auditor’s job to ensure that everything is above board in a fund – that is ultimately the trustees’ job,” says Dul, who literally wrote the book on the responsibilities of retirement fund trustees



Wells Fargo fined \$185 million for fraudulently opening accounts



Nepotism



Bribery



Whistleblowing

Can you pass the Asche Conformity Test?



<https://youtu.be/qA-gbpt7Ts8>

