



THE PRESIDENCY

**INFRASTRUCTURE CONCESSION
REGULATORY COMMISSION (ICRC)**

CODE OF ETHICS

FOR

BOARD MEMBERS & STAFF

INFRASTRUCTURE CONCESSION REGULATORY COMMISSION (ICRC)

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Preamble:

Whereas the Commission is established by Sections 14 and 15 of the Infrastructure Concession Regulatory Commission (Establishment, etc) Act, 2005.

Whereas pursuant to the provisions of the Act the President, Federal Republic of Nigeria, appointed the Chairman and Members of the Commission and inaugurated the Commission.

Whereas a strong, efficient and respected Infrastructure Regulatory Commission is indispensable for the economic growth and development of Nigeria.

And whereas it is desirable, that standard of conduct which the Commission Member and Staff should observe be prescribed and published for the information of the Board Members, Staff, and members of the public in general so that the objectives set out in this preamble may be achieved.

Therefore this CODE OF ETHICS for staff and Board Members is hereby adopted.

Violation of any of the rules contained in this Code shall constitute misconduct or misbehaviour and may entail disciplinary action or criminal prosecution.

Explanations

- i. In this code, the term "**Board Member**" shall mean the Commission, or of the Board appointed by the President of the Federal Republic of Nigeria.
- ii. "**A Staff**" shall mean employees both permanent and contract staff, senior and junior staff.
- iii. "**Fraud**" is gaining a benefit by deception
- iv. "**Corruption**" is the misuse of an official position to procure a benefit for yourself or another party
- v. "**Maladministration**" is unlawful administration action which is

arbitrary, unjust, oppressive or improperly discriminating, or administrative actions taken for improper use.

Code

In the performance of his duties, a Board Member and Staff should observe the following:-

1. Ethical Behaviours:

The Infrastructure Concession Regulatory Commission, its employees and officers must, at all times comply with all applicable laws and regulations. The ICRC shall not condone the activities of members, employees and officers who achieve results through violation of the law through unethical business dealings. This includes any payments for illegal acts, indirect contributions, rebates and bribery. The Commission does not permit any activity that fails to stand the closest possible public scrutiny.

All business conduct should be well above the minimum standard required by law. Accordingly, employees must ensure that their actions cannot be interpreted as being, in any way in contravention of the laws and regulations governing the Commissions operations. Members, employees and officers uncertain about the application or interpretation of any legal requirements should refer matter to their supervisor, who if necessary should seek appropriate legal advice.

2. General Employee, Officers Conduct:

The Commission expects its employees and officers to conduct themselves in a business like manner, drinking, gambling, fighting, swearing and similar unprofessional activities are strictly prohibited while on the job.

Employees and officers of the Commission must not engage in sexual harassment or conduct themselves in a way that could be construed as such. For example, by using inappropriate language, keeping or posting inappropriate language, keeping or posting inappropriate materials in their work area or accessing inappropriate materials on their computer.

3. Conflict of Interest

The Commission expects that employees and its officers perform their duties conscientiously, honestly and in accordance with the best interest of the Commission. Employees and officers of the Commission must not use their positions or the knowledge gained as a result of their positions

for private or personal advantage. Regardless of the circumstances, if employees sense that a course of action they have pursued or are presently pursuing or are contemplating pursuing may involve them in a conflict of interest with their employer, they should immediately communicate all the facts to their supervisor.

4. Outside Activities, Employment and Directorships:

All employees and officers of the Commission share a serious responsibility for the Commission's good public relations, especially at the community level. Their readiness to help with religious, charitable, educational and civic activities brings credit to the Commission and is encouraged. ICRC's employees and its officers must however, avoid acquiring any business interest or participating in any other activities outside the Commission that would or would appear to:

- (a) Create an excessive demand upon their time and attention, thus depriving the Commission of their best efforts on the job.
- (b) Create a conflict of interest an obligation, interest, or distraction that may interfere with the independent exercise of judgment in the organization's best interest.

5. Relationships with Clients and Suppliers:

The Commission's employees and officers should avoid investing in or acquiring a financial interest for their own accounts in any business organization that has a contractual relationship with the Commission, or that provides goods or services or both to the organization if such investment or interest could influence or create the impression of influencing their decisions in the performance of their duties on behalf of the Commission.

6. Gifts, Entertainment and Favors:

The Commission's employees and officers must not accept entertainment, gifts or personal favor that could in any way influence or appear to influence business decisions in favor of any person or organization with whom or with which organization has or is likely to have business dealings. Similarly, employees must not accept any other preferential treatment under these circumstances because their positions with the organization might be inclined to or be perceived to place them under obligation to return the preferential treatment.

7. Kickback and Secret Commissions:

Regarding the Commission's business activities, employees and officers of ICRC may not receive payment or compensation of any kind, except as authorized under the Commission's business and payroll policies. In particular, the Commission strictly prohibits the acceptance of kickbacks and secret Commissions from suppliers, investors or others. Any breach of this rule will result in immediate termination and prosecution to the fullest extent of law.

8. **Obligation to disclose fraud, Corruption and Maladministration**

Board Members and Staff are to disclose fraud, corruption and maladministration by using processes which mirror as closely as possible those contained in Economic and Financial Crimes Commissions Act, 2006. Judgment will be required on appropriate action in the circumstances of the individual case. However, as a general rule, the Chairman of the Board is an "appropriate entity" to receive disclosures.

9. **Organization Funds and other Assets:**

Employees and officers who have access to the Commissions funds in any form must follow the prescribed procedures for recording, handling and protecting money as detailed in the Commission's policies and procedures or other explanatory materials or both. The Commission imposes strict standards to prevent fraud and dishonesty. If employees become aware of any evidence of fraud or dishonesty, they should immediately advice their supervisor or seek appropriate legal guidance so that the organization can promptly investigate further. When an employee's position requires spending the Commission's funds or incurring any reimbursable personal expenses, that individual must use good judgment on the Commission's behalf to ensure that good value is received for every expenditure.

Commission's funds and all other assets of the Commission are purposed for the Commission only and not for personal benefit. This includes the personal use of Commission assets such as computers.

10. **The Commission's Records and Communication:**

Accurate and reliable record of many kinds are necessary to meet the Commission's legal and financial obligations and to manage the affairs of the organization. The Commission's books and records must reflect in an accurate and timely manner all business transactions. The employees

responsible for accounting and record-keeping must fully disclose and record all assets, liabilities or both and must exercise diligence in enforcing these requirements.

Employees and officers of the Commission must not make or engage in any false record or communication of any kind, whether internal or external including but not limited to:

- (a) false expense, attendance production, financial or similar reports and statements.
- (b) false advertising, deceptive marketing practice or other misleading representations.

11. Dealings with outside people and Organization:

Employees must take care to separate their personal roles from their Commission's positions when communicating on matters not involving Commission business. Employees and officers of the Commission must not use Commission identification, stationary, supplies and equipment for personal or political matters.

When communicating publicly on matters that involve Commissions business, employees must not presume to speak for the Commission on any topic, unless they are certain that such view be disseminated.

When dealing with any one outside the Commission, including public officials, employees must take care not to compromise the integrity or damage the reputation of either the Commission or any outside individual, business or government body.

12. Prompt Communications:

In all matters relevant to suppliers, investors, government authorities, the public and others in the Commission, all employees must make every effort to achieve complete, accurate and timely communications responding promptly and courteously to all proper requests for information and to all complaints.

13. Disclosure of Personal Information for Official Purposes:

Board Members and Staff will ensure compliance with the Commission's privacy plan in providing any personal information for official purposes.

Board Members and Staff who are involved in initiating and/or giving information for any type of enquiry will ensure that any information provided is strictly accurate. Board Members or Staff must not withhold information which is relevant to an enquiry.

14. Privacy and Confidentiality:

When handling financial and personal information about investors or others with whom the Commission has dealings, employees and officers must observe the following principles:

- (a) Collect, use and retain only the personal information necessary for the Commission's business. Whenever possible obtain any relevant information directly from the person concerned. Use only reputable and reliable sources to supplement this information.
- (b) retain information only for as long as necessary or as required by law. Protect the physical security of this information.
- (c) limit internal access to personal information to those with a legitimate business reason for seeking information. Use only personal information for the purposes for which it was originally obtained. Obtain the consent of the person concerned before externally disclosing any personal information, unless legal process or contractual obligation provides otherwise.

Dated Thursday, April 23rd, 2009.