



## **National Association of State Credit Union Supervisors Board of Directors Conflict of Interest Agreement and Annual Disclosure Agreement**

As a member of the Board of Directors (the Board) of the National Association of State Credit Union Supervisors (NASCUS), I recognize that I owe a fiduciary duty of loyalty to the Association. This duty requires me to avoid conflicts of interest and to act at all times in the best interests of NASCUS. The purpose of the conflicts of interest policy (set forth below) is to help inform the Board about what constitutes a conflict of interest, assist the Board in identifying and disclosing actual and potential conflicts, and help ensure the avoidance of conflicts of interest where necessary. This policy may be enforced against individual Board members as described below:

1. Board members have a fiduciary duty to conduct themselves without conflict to the interests of NASCUS. In their capacity as Board members, they must subordinate personal, individual business, third-party, and other interests to the welfare and best interests of NASCUS.
2. A conflict of interest is a transaction or relationship which presents or may present a conflict between a Board member's obligations to NASCUS and the Board member's personal, business or other interests.
3. All conflicts of interest are not necessarily prohibited or harmful to NASCUS. However, full disclosure of all actual and potential conflicts, and a determination by the disinterested Board (or the NASCUS Executive Committee) members – with the interested Board member(s) recused from participating in debates and voting on the matter – are required.
4. All actual and potential conflicts of interests shall be disclosed by Board members to the NASCUS Executive Committee through the annual disclosure form and/or whenever a conflict arises. The disinterested members of the NASCUS Executive Committee shall make a determination as to whether a conflict exists and what subsequent action is appropriate (if any). The NASCUS Executive Committee shall inform the Board of such determination and action. The Board shall retain the right to modify or reverse such determination and action, and shall retain the ultimate enforcement authority with respect to the interpretation and application of this policy.
5. On an annual basis, all Board members shall be provided with a copy of this policy and required to complete and sign the agreement and disclosure form below. All completed forms shall be provided to and reviewed by the NASCUS Executive Committee, as well as all other conflict information, if any, provided by Board members.

Initial: \_\_\_\_\_

**National Association of State Credit Union Supervisors Board of Directors  
Conflict of Interest Agreement and Annual Disclosure Agreement**

**CONFLICTS OF INTEREST AGREEMENT AND DISLOSURE FORM**

I have read the conflicts of interest policy set forth above and agree to comply fully with its terms and conditions at all times during my service as a National Association of State Credit Union Supervisors (NASCUS) Board member. If at any time following the submission of this form I become aware of any actual or potential conflicts of interest, or if the information provided below becomes inaccurate or incomplete, I will promptly notify the NASCUS President and Chief Executive Officer in writing.

Disclosure of Actual or Potential Conflicts of Interest:

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You acknowledge and agree that your selection for service on the Board and the opportunities made available to you by serving on the Board constitute good and valuable consideration for entering into this agreement, the receipt and sufficiency of which you hereby acknowledge. You represent that you have the authority to bind to this agreement.

In your individual capacity:

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Employer: \_\_\_\_\_

Date: \_\_\_\_\_