



National Association of State Credit Union Supervisors Advisory Council Conflict of Interest Agreement and Annual Disclosure Agreement

As a member of the NASCUS Credit Union Advisory Council, I recognize that I owe a fiduciary duty of loyalty to the National Association of State Credit Union Supervisors (NASCUS). 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 Advisory Council about what constitutes a conflict of interest, assist the Advisory Council 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 Advisory Council directors as described below:

1. Advisory Council directors have a fiduciary duty to conduct themselves without conflict to the interests of NASCUS. In their capacity as Advisory Council directors, 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 an Advisory Council director's obligations to NASCUS and the Advisory Council director'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 Advisory Council (or the Advisory Council Executive Committee) directors – with the interested Advisory Council director(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 Advisory Council directors to the Advisory Council Executive Committee through the annual disclosure form and/or whenever a conflict arises. The disinterested directors of the Advisory Council Executive Committee shall make a determination as to whether a conflict exists and what subsequent action is appropriate (if any). The Advisory Council Executive Committee shall inform the Advisory Council of such determination and action. The Advisory Council 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 Advisory Council directors shall be provided with a copy of this policy and required to complete and sign the acknowledgment and disclosure form below. All completed forms shall be provided to and reviewed by the Advisory Council Executive Committee, as well as all other conflict information, if any, provided by Advisory Council directors.

Initial: _____

**NASCUS Credit Union Advisory Council Directors
Conflict of Interest Agreement and Annual Disclosure Agreement**

CONFLICTS OF INTEREST AGREEMENT AND DISLOSURE AGREEMENT

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 NASCUS Credit Union Advisory Council director. 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 Advisory Council and the opportunities made available to you by serving on the Advisory Council 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: _____