1. Definitions

In this policy, unless the context otherwise requires:

a) “ARC Committee” means the ITF Audit, Risk and Compliance Committee.
b) “Directors” means members of the ITF Board of Directors.
c) “Recuse” means to remove (oneself) from participation in discussions or decision-making process in order to avoid a real, apparent, or potential conflict of interest.
d) “Significant conflict of interest” means the conflict would, or would be likely to, unduly influence the decision, or others would be likely to believe the conflict to unduly influence the decision.
e) “Staff” means ITF employees and contractors, as well as chairs and members of ITF committees and working groups.

2. Purpose

2.1. What is a conflict of interest?

A conflict of interest is a situation in which an individual has competing interests or loyalties. Conflicts of interest involve a person who has two (or more) relationships that might compete with each other for the person's loyalties. They also arise when a person can derive personal benefit from actions or decisions made in their official capacity.

Most staff and directors of the ITF have other Taekwon-Do interests. For example, they may have official positions in their own countries, Taekwon-Do related businesses, or their own Taekwon-Do schools. Work they perform for the ITF may benefit them in their other capacities. Actions they take or decisions they make on behalf of the ITF may be influenced by the other Taekwon-Do relationships when their best interests conflict with those of the ITF.

Conflicts of interests may be real, apparent or potential:

a) Real – where a direct conflict exists between current official duties and existing private interests.
b) Apparent – where it appears or could be perceived that private interests are improperly influencing the performance of official duties whether or not that is actually the case.
c) Potential – where there is not yet an actual or apparent conflict of interest, but the potential for a conflict is there and there is a reasonable possibility that an actual or apparent conflict could arise.
2.2. Why does the ITF have a policy about conflict of interest?

Conflict-of-interest situations can lead to distorted judgment and can motivate staff and directors working on behalf of an organization to act in ways that meet their own personal, social, political, financial, or business interests at the expense of the dignity, well-being or best interests of the organization and its members.

Avoidance of all conflicts of interest is not possible. In all conflict-of-interest situations, however, we are responsible for making an honest appraisal of the benefits and risks involved in the context of the specific situation, and taking reasonable steps to ensure that decisions we make on behalf of the ITF are not unduly influenced by other interests.

Any actual, apparent or potential conflict of interest should be managed and disclosed. This policy sets out the ITF’s approach to identifying and managing conflicts of interest.

3. Behavioural compliance with the policy

There are various ways to show behavioural compliance with the ITF policy about conflict of interest. Here are some examples:

a) We strive to consider and identify conflicts of interest when working for the ITF.
b) We avoid conflicts of interest wherever and whenever possible.
c) We disclose it to our team and take steps to mitigate the conflict when we cannot avoid a conflict of interest.
d) We record our conflicts of interest in our Conflicts of Interest Register.
e) We put the interest of the ITF ahead of our own when we work for the ITF.
f) We recuse ourselves from discussions and decision-making if the conflict is significant and we are unable to avoid it.
g) We do not exploit any relationship established as staff or directors of the ITF to further personal, political, or business interests at the expense of the dignity or well-being of the individuals and organizations we serve or work with.

4. Process

a) Identify
   i. All staff and directors should identify their other interests that may conflict with their duties for the ITF, and enter those interests in the Conflicts of Interest Register.
   ii. All staff and directors should review their disclosed interests periodically (e.g., before each meeting) and update the register.
   iii. When performing duties for the ITF, staff and directors should always be vigilant about whether they have another interest that is relevant to their duties or a pending decision.

b) Disclose
   i. When performing duties for the ITF, if a matter arises that involves another interest of the staff member or director, the person must disclose the interest to the Chair, the rest of the Committee, or the supervisor.
   ii. If a person is unsure whether another interest is relevant, he or she should discuss the matter with the Chair, the rest of the Committee, or the supervisor.
   iii. If a person thinks that another member of the team has another relevant interest, he or she should discuss the matter with relevant person, and the Chair, the rest of the Committee, or the supervisor.
c) Evaluate
   i. Does the interest that was disclosed conflict with the interests of the ITF?
   ii. Is the conflict of interest significant? Could it influence a decision, or would others think that it could influence the decision?

d) Avoid
   i. Where possible, if there is a significant conflict of interest (be it real, apparent or potential), the person should recuse themselves from involvement in the matter. For example, depending on the situation, the person could abstain from participating in the discussion and the decision-making process by leaving the meeting room while the matter is discussed.

e) Manage
   i. Where a conflict cannot be avoided, or the conflict is considered nonsignificant, the person (and the team) should implement techniques to ensure that the conflict does not influence the duties performed and any decisions made. Techniques may include evaluating decisions considering the conflict, ensuring that benefits to the ITF outweigh all costs and risks.

5. Controls to check compliance

   a) Our Audit, Risk and Compliance Committee (ARC Committee) review the Conflicts of Interest Register at least six-monthly.
   b) If a member of the ARC Committee becomes aware of a conflict that is not on the Conflicts of Interest Register, a representative of the ARC Committee will discuss it with the staff member or director involved.
   c) The ARC Committee will provide regular training and communication to ensure all staff and directors understand and comply with this policy.
   d) The ARC Committee review and update this policy at least every four years. This is to ensure that we can identify, disclose, evaluate, avoid and manage conflicts of interest.

6. Approval and version control

This policy was approved by the Board of Directors on [enter date].