



FINANCIAL SERVICES MANAGERS' ASSOCIATION (FSMA) SINGAPORE

(Affiliated to GAMA International)

“To Lead and Serve”

OUR BELIEFS, COMMITMENTS, CONDUCT & CODE OF ETHICS

The Financial Services Managers' Association (FSMA) is the only voluntary organisation within the Financial Services & Insurance Industry in Singapore; specially dedicated to serve the needs of all agency field leaders and managers in their pursuit of excellence and professionalism.

Our motto, *“To Lead and Serve”* reflects our Purpose and Objects, Commitments and Beliefs. It sets the path that would lead us to achieve our aspirations while serving the needs of our fellowmen, the industry and our Nation.

Our Commitments

We are fully committed to the Association's Purpose & Objects and will endeavour to value add and enhance the agency building system that forms the basic foundation of the distribution infra-structure prevailing in our industry.

We recognize that professionalism could and would deteriorate into quackery unless we as leaders; are always vigilant to maintain high standards of professional excellence that embraces Virtue and Honour. As such, while committed to excellence at all time, we shall be mindful of and guided by the four key Principles, the cornerstones that formed the basis of our Beliefs, Code of Ethics & Good Practices: - Fortitude, Sincerity, Magnanimous and Amiability.

Fortitude – We shall remain Steadfast in all our undertakings. We shall exercise Patience, Perseverance, Courage and Moral strength in the face of adversity or affliction.

Sincerity – As leaders, we must be willing and not feeling being coerced into what we have to do. We shall always be Passionate, exercise Integrity and be Upright in all our dealings. We shall be genuinely Honest and Truthful from the heart and complete absence of deceitfulness.

Magnanimous – We shall be Generous and Honourable in our words and acts, Magnanimous in victory and exercising Humility in our failings. We shall be Kind, Forgiving and Respect the rights of individuals, and shall strive to promote Goodwill and provide Service to our fellowmen.

Amiability – We shall be Affable and Empathetic as we recognise that harmonious atmosphere creates better understanding and higher achievement. We shall be Helpful, give Encouragement and be Compassionate to those who need our help and advice.

Our Beliefs

Our Direct Distribution Agency System: –

We believe that it is probably the most effective distribution system, and that it's through direct contact and "face to face" interviews with our clients that would enable us to acquire relevant and accurate information for us to provide them with the most appropriate and feasible recommendations suited to their needs and requirements.

We believe that field agency leaders are the hearts and souls of our distribution system and its sustainability and perpetuity would depend heavily on the attitude of the leaders and their ability and willingness to generate not only genuine "Organic" but also healthy "Generic" growth in this agency based distribution system of our industry.

Our Leadership & Our People: –

We believe that the Character and Quality of an agency is a Mirror Image of its Leader. As such, we shall endeavour to Lead by Example and be Role Models to our associates. Our actions should reaffirm our words and our deeds should reflect our beliefs and unwavering commitment to the success of our associates, the agency system and the industry.

We believe in the principles of Servant Leadership, Good Governance, and Innovative Entrepreneurship. We believe that Detailed Planning and Proper Organization are essential for success and that Sincere Co-operation & Reciprocity have far more reaching effect than bitter rivalry, strife and destructive competitions.

We believe in the proper and careful selection of our people to ensure that only those with the correct attitude and right attributes are invited into this noble, honourable and rewarding but highly demanding profession that requires full commitment and dedication in order to provide the best practices and services possible to the buying public.

Our Professional Development: -

We believe that as field leaders, we ourselves must first be properly motivated and adequately trained before we can hope to impart the Knowledge & Skills or instil the Virtues into our juniors or associates. To remain relevant, we shall actively work to explore, discover and learn better ideas, reengineer and master new skills and be prepared to share the new found knowledge and know how with our fellow men.

We believe that as leaders, we are responsible for the future of the people we brought in, the people who placed their faith and trust in us. We shall endeavour to nurture, guide and develop their full potential in the most appropriate manner possible. We shall ensure that they are taught to do the right things and to do things right. We believe this can only be achieved through quality training, supervision, coaching, mentoring and counselling.

Code of Conduct & Ethics

Members of FSMA must always be vigilant to comply with the Constitution & By-laws, Rules & Regulations, Code of Conduct & Ethics of FSMA and any other rules & regulations or guidelines as set out in the other professional institutions that which the members may belong or be affiliated to.

Members are also expected to be conversant with the MAS' FAA Act (Cap110) and in particular; the Guidelines on Standards of Conduct for Financial Advisers with regards to: - Integrity, Objectivity, Confidentiality, Competency, Due Care & Diligence, Disclosure, Know Your Client, Conflict of Interest, Complaints, Compliance with Law.

Members shall also endeavour to ensure that their associates and juniors are instilled with and mindful of the relevant Act, Governing Rules & Regulations and Guidelines on Best Business Practices so as not to bring ill repute to self or that could result in the public to lose confidence and trust in the Association, or the institutions they represent or the industry as a whole.

Members shall observe and adhere to these moral principles in the conduct and management of their agency endeavours including business expansion and manpower growth. As proselytising practices and/or poaching activities are deemed to be unprofessional and detrimental to the healthy generic growth of the direct distribution agency system, members are warned against conducting such ill practices or unacceptable activities.

Members are reminded that application of the highest ethical and moral standards shall be maintained and whenever any doubt should arise as to the right or ethics of our positions or actions, to resolve such doubts against ourselves.