

Third Party Risk Association (TPRA)

Code of Practitioner Conduct

The Code of Practitioner Conduct states the principles and expectations governing the behavior of individuals in the practice of assessing and managing third party risk. It describes the minimum requirements for conduct and behavioral expectations that TPRM Practitioners must follow. A Code of Practitioner Conduct ensures an independent and objective assurance activity is exercised when mitigating the risk and minimizing the impact that third parties pose to organizations. The Code of Practitioner Conduct also promotes an ethical culture among professionals who assess and manage third party risk.

Core values that practicing TPRM Practitioners should exhibit include, but are not limited to, integrity, honesty, responsibility, act ethically, and advance and defend the practice of assessing and monitoring/managing third party risk. To further illustrate these core values, please see the behaviors one should exhibit in line with the core values.

Practitioner Behavior:

- Act ethically and with integrity in all dealings with internal business stakeholders and external third parties.
- Exercise reasonable judgment and objectivity in the practice and implementation of risk management activities, while maintaining independence of direction and thought.
- Accept no gift, benefit, compensation, bribe, or consideration that could be reasonably misconstrued as a compromise to one's independence and objectivity.
- Make all reasonable efforts to ensure that risk management activities performed are not used for improper, fraudulent, or illegal purposes.
- Disclose all material facts known and not distort the reporting of activities under review.
- Do not knowingly misrepresent details relating to examination, recommendations, actions, or other professional activities.
- Treat information received as confidential and do not disclose without proper approval unless there is a legal obligation to do so.
- Ensure risk management activities are performed with sufficient knowledge, skill, and experience.
- Continuously improve proficiency and effectiveness in risk management activities.

For TPRA members and recipients of or candidates for TPRA professional certifications, any breach to this Code of Practitioner Conduct will be investigated, evaluated, and handled according to TPRA Bylaws, as well as the Process for Disposition of Code of Practitioner Conduct Violation. The fact that particular conduct is not mentioned in the Code of Practitioner Conduct does not prevent it from being unacceptable or discreditable, and therefore, the member, certification holder, or candidate can be liable for disciplinary action, up to and including the removal of certification status.