

**NATIONAL ASSOCIATION OF BENEFITS & INSURANCE PROFESSIONALS
OHIO CHAPTER | POLICY AND PROCEDURE**

POLICY TITLE: Conflict of Interest
CLASSIFICATION: Executive
POLICY NUMBER: 2008-0302
MOTION: Carol Conway
SECONDED: John Woods
DATE SUBMITTED (INITIAL): March 20, 2008
DATE APPROVED: March 20, 2008
APPROVED BY: Board of Directors

RENEWED: February 2010
MOTION: Robert Lackey
SECONDED: Randy Klein
APPROVED: Board

RENEWED: January 16, 2014
MOTION: Matt Bodnar
SECONDED: Joe Blasko
APPROVED: Board
SUNSET DATE: February 2016

RENEWED: February 18, 2016
MOTION: Bob Lackey
SECONDED: Karen Irwin
APPROVED: Board
SUNSET DATE: February 2018

RENEWED: March 12, 2019
MOTION: Carol Conway
SECONDED: Ingrid Martin
SUNSET DATE: March 2023

RENEWAL: January 19, 2023
MOTION: Andrew Toppin
SECONDED: Barb Gerken
SUNSET DATE: March 2025

Purpose: To maintain the highest ethical standards between NABIP Ohio and both current and past leaders.

Policy: No person dealing with NABIP Ohio shall receive special favor or consideration because of that individual's current or former position with NABIP Ohio. No person acting on behalf of NABIP Ohio should have a material financial stake in transactions concerning the Association without the full knowledge and written consent of the Board of Trustees.

Policy:

Definitions: For purposes of this Policy and Procedure:

1. *Conflict of interest* means any transaction in which a current or former NABIP Ohio Leader has a material financial interest. A *conflicted individual* is a NABIP Ohio Leader with a conflict of interest relative to a particular transaction.
2. *NABIP Ohio Leaders* means any member of NABIP Ohio Board or any Member of a NABIP Ohio Committee or Advisory Group.
3. *Former NABIP Ohio Leaders* means individuals who were an NABIP Ohio Leader during any part of the 12 months preceding a vote concerning a transaction in which the Former NABIP Ohio Leader has a material, financial interest.
4. *NABIP Ohio Entity* means any NABIP Ohio Board, Committee, Advisory Group, Working Group.
5. Material Financial Interest means any direct or indirect benefit, including salary and/or compensation received directly by a NABIP Ohio Leader or by a NABIP Ohio Leader's immediate relatives (parents, children, siblings, spouses and the spouse's immediate relatives), co-residents or roommates, or any corporation, partnership or business in which such person is an officer, partner, director, executive or major stockholder.
 - a. In the case of NABIP Ohio staff, material financial interest shall exclude regular salary, bonuses, benefits and other compensation paid them in the normal course of their duties on behalf of NABIP Ohio.
 - b. In the case of a member of a NABIP Ohio Entity, material financial interest shall exclude salary, compensation or benefit resulting from holding a position common to the general membership. (For example, a Board Member voting to spend money on behalf of a group supporting guarantee issue of health insurance does not have a conflict of interest even though such a legal requirement would likely increase their income as many members of NABIP Ohio would likewise benefit).
6. *Major stockholder* means ownership or control of five percent (5%) or more of the outstanding stock of a business Entity.

Financial Impact: Will be determined annually at Budget Meeting.