



Disclosure of Profits & Advantages Code

In this Code 'you' refers to individuals and bodies regulated by the **CLC**; all individuals and bodies regulated by the **CLC** must comply with this Code. You must not permit anyone else to act or fail to act in such a way as to amount to a breach of this Code.

Outcomes-Focused

The **Code of Conduct** requires you to deliver the following **Outcomes**:

- **Clients receive good quality independent information, representation and advice; (Outcome 1.1)**
- **Clients receive an honest and lawful service; (Outcome 1.2)**
- **Clients have the information they need to make informed decisions; (Outcome 3.3)**
- **Clients are aware of any referral arrangements and that they are consistent with your responsibilities both to them and to the CLC. (Outcome 3.4)**

Transparent referral arrangements help you deliver these **Outcomes** and act in a principled way:

1. **Act with independence and integrity. (Overriding Principle 1)**
2. **Maintain high standards of work. (Overriding Principle 2)**
3. You do not allow your independence to be compromised. (**CoC P1a**)
4. You act honestly, professionally and decently. (**CoC P1b**)
5. You do not conduct yourself in a manner which may result in a breach of the law nor in any other manner which may bring the legal profession into disrepute. (**CoC P1c**)

6. You promote ethical practice and compliance with regulatory requirements. (**CoC** P2g)
7. You keep the interests of the **Client** paramount (except as required by the law or the **CLC's regulatory arrangements**). (**CoC** P3b)
8. You only recommend a particular person, business or product when it is in the best interests of the **Client**. (**CoC** P3f)
9. You provide the **Client** with all relevant information relating to any fee arrangements or fee changes. (**CoC** P3j)
10. Where the entity represents parties with different interests in any transaction each party is at all times represented by different **Authorised Persons** conducting themselves in the matter as though they were members of different entities. (**CoC** P3n)

You must also comply with the following **specific requirements**:

11. When accepting instructions, you inform the **Client** in writing:-
 - 11.1 of the existence of any arrangement for the introduction of the **Client** to the body by another person; and
 - 11.2 any sum paid in connection with the introduction, or, if it is not practicable to inform the **Client** of the exact sum, the maximum sum which may be paid.
12. When introducing a **Client** to another person you inform the **Client** in writing:-
 - 12.1 of the existence of any arrangement for the introduction of the **Client** by the body to another person; and
 - 12.2 any sum received in connection with the introduction, or, if it is not practicable to inform the **Client** of the exact sum, the maximum sum which may be paid.