

ITA Code of Ethics

Introduction

As Independent Trustees, we acknowledge that we serve a vulnerable population of beneficiaries. We also acknowledge that we have a hope and desire to educate individuals who are laymen and have either been named as trustees or co-trustees who seek to improve their knowledge and competency in accepting and carrying out the responsibilities and duties of Trusteeship.

Trustors/Settlors must rely on trusted individuals to carry out their wishes, and to fulfill their promises to the beneficiaries.

Beneficiaries hope for the fulfillment of the Settlor's promises are in the hands of the Trustee. The Independent Trustee Alliance (ITA) believes that Independent Trustees are the best Individuals to carry out the fulfillment of those wishes and for those reasons have created ITA.

ITA is an organization that interested persons can join to learn the process of performing Trustee duties in a responsible, and ethically appropriate manner, thus serving the best interests of the beneficiaries, to whom they owe their first duty of loyalty. ITA believes that no one should be a member of ITA who has not first agreed to the high standards of professionalism that should guide their conduct as a trustee.

Therefore, ITA sets forth this Code of Ethics for all who wish to join our organization.

Duty of Loyalty

An ITA member must agree to identify the beneficiaries to whom a duty of loyalty is owed; frequently the first beneficiary is the Settlor, who for a variety of reasons is unwilling or not capable of managing the trust assets. The trust instrument also frequently sets out a list of heirs, charities and loved ones, as successor, beneficiaries. All actions taken by the Trustee must be taken in the best interest of those beneficiaries.

Conflict of Interest

(a) A member of ITA must agree to avoid actual conflicts of interest, and consistent with faithful fiduciary conduct agree not to engage in any activity where there is the reasonable appearance of a conflict of interest.

(b) An ITA member shall not engage in any personal, business, or professional interest or relationship that is or reasonably could be perceived as self-serving or adverse to the best interest of the persons or entity being served.

(c) The ITA member shall protect the rights of the beneficiaries of the trust against manipulation by third parties.

ITA Member