

POLICY FOR THE FINANCIAL DISCLOSURE PROGRAMME



Policy Statement

It is the policy of the United Nations Development Programme (“UNDP”) that in the exercise of their functions, UNDP staff members and other individuals working for UNDP on non-staff member contracts (collectively referred to as “UNDP personnel”) must avoid even the appearance of impropriety. All UNDP personnel have an obligation to avoid or mitigate situations in which their personal interests might conflict, or appear to conflict, with the interests of UNDP. Conflicts of interest may arise in many types of situations, such as when financial or other outside interests or affiliations produce conflicting loyalties, interfere with job performance, or are adverse to the interests of UNDP. The Financial Disclosure Programme (“FDP”) is intended to identify such potential and actual conflicts of interest so that they may be vetted and mitigating actions taken to limit or eliminate associated risks.

Purpose and Overview

The purpose of this Policy and related guidance below is to assist UNDP personnel designated to file a Financial Disclosure statement in complying with their obligations to avoid personal interests and/or holdings that may, or may appear to, interfere with the performance of their official duties and responsibilities, or adversely influence the integrity, independence and impartiality required by their status as UNDP personnel.

Staff Members¹.

Staff Regulation 1.2(m) of the Staff Regulations and Rules of the United Nations provides that a “conflict of interest occurs, when by act or omission, a staff member’s personal interests interfere with the performance of his or her official duties and responsibilities or with the integrity, independence and impartiality required by the staff member’s status as an international civil servant. When an actual or possible conflict of interest does arise, the conflict shall be disclosed by staff members to their head of office, mitigated by the Organization and resolved in favour of the interests of the Organization.”

Staff Regulation 1.2(n) further states in pertinent part, “All staff members at the D-1 level and above shall be required to file Financial Disclosure statements [...] in respect of themselves, their spouses and their dependent children, and to assist the Secretary-General in verifying the accuracy of the

¹ Individuals who hold a UNDP-issued staff contract but who are assigned to exclusively work for another UN agency shall file a Financial Disclosure statement, if at all, with the UN agency for whom they are providing services.

information submitted when so requested [...]. The Secretary-General may require other staff to file Financial Disclosure statements as he or she deems necessary in the interest of the Organization.”

Non-Staff Member Personnel working for UNDP²

Individuals who work for UNDP and hold a UNDP contract other than a staff member Letter of Appointment may also be required to file a Financial Disclosure statement in accordance with applicable conditions and standards of conduct included in their contracts. It is also expected that if, during the course of their assignment with UNDP, an actual or possible conflict of interest does arise, the conflict shall be disclosed by the individual to their head of office, mitigated by UNDP and resolved in favour of the interests of UNDP.

General

All UNDP personnel who meet the criteria for filing a Financial Disclosure statement have an annual obligation to submit a statement as part of their official responsibilities. Compliance with this Policy and the filing requirement does not excuse any UNDP personnel (whether they qualify as filers or not) from taking a proactive role in recognizing potential or actual conflicts of interest arising in individual instances and taking affirmative steps to mitigate or eliminate said potential or actual conflict of interest. As stated, all UNDP personnel are obligated to inform their supervisors or management of all potential or actual conflicts of interest as they arise, and recuse themselves when necessary from participation in certain functions (e.g. procurement or recruitment-related activity where involvement would entail dealing with an individual or an entity with which they have a personal interest or affiliation). UNDP personnel may also be required to dispose of specific outside interests or holdings that give rise to a potential or actual conflict of interest situation. By making such a disclosure to an appropriate supervisor or management, the supervisor/manager can take measures to avoid assigning work or projects that may inadvertently place the individual in a situation where an actual conflict may arise, or where their judgment may be, or reasonably appear to be, improperly influenced. UNDP personnel may also approach the Ethics Office at any time for advice and guidance on potential or actual conflict of interest situations and required remedial actions.

As indicated, please refer to UN Staff Regulations 1.2(m) and 1.2(n), and, for non-staff members, Regulations 2(h) and 2(i), Secretary General’s bulletin [ST/SGB/2002/9](#), for further information on United Nations personnel obligations vis-à-vis the filing of financial disclosure statements.

² “Non-Staff Member Personnel” include those holding Service Contracts, Individual Contracts, UN Volunteers, and those holding National Personnel Services Agreements (N-PSA) and International Personnel Services Agreements (I-PSA). Additionally, individuals who hold a UNDP-issued non-staff contract but who are assigned to exclusively work for another UN agency shall file a Financial Disclosure statement, if at all, with the UN agency for whom they are providing services.

Guidelines

Section 1

General Provisions

1.1 AUTHORITY

This Policy replaces the previous UNDP Policy for the Financial Disclosure Programme and Declaration of Interest Statements issued in November 2012.

1.2 SCOPE

This Policy applies to all UNDP staff members at the D-1/P-6 level and above, whether holding a UNDP Letter of Appointment or on secondment to UNDP (for the period of the secondment). The Policy also applies to other UNDP personnel identified by the relevant Head of Office or Bureau based on guidelines issued by the Ethics Office in accordance with Staff Regulation 1.2(m) and applicable Regulations in Secretary General's bulletin [ST/SGB/2002/9](#). All UNDP personnel who are required to submit a Financial Disclosure statement³ must provide full and accurate information, which may also necessitate obtaining the cooperation of immediate family members.

1.3 DEFINITIONS

The following definitions shall apply for the purposes of this Policy:

- *Spouse or partner*: an individual whose personal status has been recognized as such for purposes of United Nations entitlements, or where that status is legally recognized as such under the laws where the marriage or partnership was formed.
- *Dependent Child*: a filer's child whose personal status has been recognized as such for purposes of United Nations entitlements, or where that status is legally recognized as such under the laws governing that relationship. In addition, for purposes of the FDP, dependent child also includes children under the age of 21 if in full-time attendance at a school or university, or under 25 if covered under the filer's health insurance through UNDP, for whom the filer provides main and continuing support
- *Immediate family members*: A filer's spouse or partner, and the filer's dependent children
- *Family members*: A filer's immediate family members and other relatives including parents, siblings, grandparents, aunts, uncles, nieces, nephews, and cousins
- *Stock option*: a right or option to buy or sell a specific number of shares at a later date and price
- *Assets*: include but are not limited to stocks, bonds, cryptocurrency holdings, bank accounts, mutual fund investments and real estate. While 'assets' also includes personal

³ UNDP also provides financial disclosure programme services to staff members of the United Nations Capital Development Fund (UNCDF), the United Nations Office for South-South Cooperation (UNOSSC) and the United Nations Volunteers (UNV) who meet relevant filing criteria.

property such as motor vehicles, boats, jewelry, livestock, furniture and art, such personal property does not need to be reported unless held for investment or business purposes; this exception for certain personal property does not apply to any other type of asset;

Section 2

Obligation to File Annual Financial Disclosure Statements

Staff Members

2.1 All UNDP staff members, and staff members from other UN agencies working for UNDP on an inter-agency movement⁴, who meet the following criteria must file an annual Financial Disclosure statement:

- (a) All staff members at the D-1/P-6 level and above;
- (b) All staff members at the P5 level who serve in a Head of Office capacity⁵;
- (c) All staff members who serve as procurement officers, or whose principal duties are the procurement of goods and services for UNDP;
- (d) All staff members whose principal duties relate to the investment of the assets of UNDP, or of any accounts for which UNDP has fiduciary or custodial responsibility;
- (e) Other staff members whose direct access to confidential procurement or investment information warrants the filing of a Financial Disclosure statement;
- (f) The Chairpersons (not the alternates or members) of (i) the Advisory Committee on Procurement (ACP) at Headquarters, (ii) the Regional Advisory Committee (RACP) at Regional Centres, and (iii) the Contracts, Assets, and Procurement Committee (CAP) at country, regional, and Headquarters (or central) offices;
- (g) All staff members serving in the UNDP Ethics Office⁶;
- (h) Any other staff members designated by the Administrator where the Administrator deems it appropriate and necessary in the best interests of UNDP.

Non-Staff Member Personnel working for UNDP

2.2 Only those non-staff members working for UNDP whose contracts specifically cover the type of work described in Section 2.1 above are required to file an annual Financial Disclosure

⁴ Including inter-agency secondments, loans, and exchanges.

⁵ This includes UNDP Resident Representatives at the P5 level, and P5 heads of UNDP Representation Offices and Policy Centres.

⁶ Staff members of the UNDP Ethics Office are required to file annual financial disclosure statements with the United Nations Secretariat Ethics Office.

statement. Such individuals are accordingly only to be selected to file, as necessary, to give effect to the relevant terms of their UNDP contract⁷.

Filer Identification

2.3 The relevant Head of Office or Bureau shall identify through their designated FDP Focal Point(s), and in accordance with the FDP guidelines issued annually by the Ethics Office, the UNDP personnel who shall file Financial Disclosure statements under Section 2.1 and Section 2.2 above.

2.4 Persons serving as Goodwill Ambassadors for UNDP are exempt from this Policy.

Section 3

Scope of Financial Disclosure Statements

3.1 UNDP personnel who are required to file a Financial Disclosure statement shall report the following Assets and Liabilities with respect to themselves, their spouse, partner, and dependent children as applicable for the relevant reporting period⁸. A Filer's obligation to comply with the annual filing exercise requires them to complete a Financial Disclosure statement in full, regardless of whether it contains matters already disclosed in a previous year's Financial Disclosure statement or are otherwise known to UNDP. Filers must report all such assets and liabilities **held** during the reporting period (that meet the criteria below), not simply those **acquired** during the reporting period:

- (a) Held assets (assets include, but are not limited to, bank accounts, stocks, bonds, cryptocurrency holdings, mutual funds, managed portfolios, other investments, and real estate) that have a market value of USD 10,000 or more per asset, or the equivalent in local currency at the UN Operational Rate of Exchange⁹ (see Section 4 for the relevant calendar date to calculate the operational rate of exchange). Personal property¹⁰ should be reported only if it is held for investment or business purposes; this exception for certain personal property does not apply to any other type of asset;
- (b) Any profit of more than USD 10,000 on the sale of any property that was held for investment or business purposes;
- (c) All stock options, publicly listed or private, regardless of value;
- (d) Income received from non-United Nations sources totalling over USD 10,000 in the reporting period, including from any held rental properties, from investments listed in subparagraph (a) above, any form of deferred emoluments from prior employment (but

⁷ Non-staff member personnel working for UNDP should not be selected to file a Financial Disclosure statement if the relevant individual is performing any duties (procurement, financial, or human resources) that are in violation of any regulations, rules or policies governing their service, or of any applicable procurement activity requirements in UNDP. Rather, it is expected that relevant management will ensure such individual immediately ceases any such duties.

⁸ All current Assets and Liabilities must be reported as they exist on 31 December of the relevant filing year.

⁹ See <https://treasury.un.org/operationalrates/OperationalRates.php>

¹⁰ Personal property includes motor vehicles, boats, livestock, furniture, carpets, jewelry and art.

excluding United Nations pension benefits received from prior employment), or profit shares from prior employment;

(e) Any form of supplement including but not limited to gifts, housing, subsidized housing, per diems, reimbursements, entertainment or travel expenses totalling USD 250 or more and received directly or indirectly from a single, non-United Nations source (including external employers and governmental or non-governmental sources).¹¹ Reportable supplements do not include disability or dependency benefits received pursuant to national laws, travel and per diem for UNDP-approved outside activities, or residential accommodation that has been approved and accepted by the United Nations and/or UNDP for its personnel. Filers are also not required to report gifts received from family members, or from friends with no relation to their UNDP employment or function;

(f) Liabilities over USD 50,000 owed to a creditor, including a mortgage on a filer's personal and/or vacation residence, as well as any liability to a former spouse/ partner. Liabilities owed to a current spouse/ partner, parent, sibling, or dependent child are excluded and need not be reported.

3.2 UNDP personnel who are required to file a Financial Disclosure statement shall also report the following relationship and personal affiliation information (Please note: Such disclosure is for transparency purposes and may not necessarily result in a determination that an actual or potential conflict of interest exists):

(a) For filers and immediate family members, any financial or other ownership interest or holding in any entity (i) that is a UNDP vendor, (ii) with which the filer may be required to have official dealings on behalf of UNDP, or (iii) that has a commercial interest in the work of UNDP, or operates in a common area of interest or activity with UNDP;

(b) Filer knowledge of any other relative or close friend with any financial or other ownership interest or holding in any entity (i) that is a UNDP vendor, (ii) with which the filer may be required to have official dealings on behalf of UNDP, or (iii) that has a commercial interest in the work of UNDP, or operates in a common area of interest or activity with UNDP;

(c) Any filer engagement in a non-UNDP capacity, or any spouse/ partner, child, parent, or sibling engagement, in any executive, leadership or policy-making role in any non-UNDP entity including, but not limited to, any non-governmental organisation ("NGO"), intergovernmental entity, non-profit, for profit, charity, or academic institution;

(d) Any full or part-time employment held by the filer with any entity other than UNDP (including self-employment) regardless if compensated or not;

¹¹ See [UNDP Policy on Gifts, Honours, Decorations, Favours, Hospitality, or Remuneration from Governmental and Non-Governmental Sources](#); see also [UNDP Policy on Fraud and other Corrupt Practices](#) and UNDP's [Anti-Money Laundering and Countering the Financing of Terrorism Policy](#).

- (e) Any filer holding of any elected or appointed position at any level of government, or any retention by the filer of the status of a government official, or public or civil servant, while working for UNDP;
- (f) The employment of any spouse/ partner, child, parent, or sibling of the filer within the United Nations system;
- (g) Any immediate family member of the filer who is (i) employed by a government or is an elected or appointed government official, or (ii) is employed by a UNDP vendor, supplier, partner (e.g. NGO), or contractor/consultant, or by any other individual or entity doing or seeking to do business with the UN/UNDP;
- (h) Filer knowledge of any other relative or close friend who is (i) employed by a government or is an elected or appointed government official, or (ii) is employed by a UNDP vendor, supplier, partner (e.g. NGO), or contractor/consultant, or by any other individual or entity doing or seeking to do business with the UN/UNDP;¹²
- (i) Filer involvement in any activity which could potentially be viewed as influencing their objectivity or independence in the performance of their UNDP function, or which could otherwise negatively affect the image of UNDP.

3.3 UNDP personnel who are not able to comply with the disclosure requirements with respect to their spouse/ partner, or dependent children shall submit a detailed justification to the Ethics Office. A copy of supporting legal documentation should be provided, where applicable. In cases where exemption from submission of legal documents is requested on a legal basis, such as on the basis of a pre-nuptial agreement, divorce/separation proceedings or a marital “separation of property” agreement, the Ethics Office shall consider whether such justification is reasonable, considering the particular circumstances of each case, and may make recommendations to the filer, and to the Administrator or designee if required.

3.4 Concerning close friends and family members other than spouses/ partners and dependent children, filers shall provide requested information to the best of their knowledge.

Section 4

Applicable Date for Values and Rates of Exchange

4.1 In completing required Financial Disclosure statements, the USD-equivalent value of assets or liabilities shall be derived by applying the UN Operational Rate of Exchange as of the date of disclosure to the value of the assets or liabilities held on 31 December of the relevant filing year.

¹² Where a filer believes any other relative or close friend is (i) employed by a government or is an elected or appointed government official, or (ii) is employed by a UNDP vendor, supplier, partner (e.g. NGO), or contractor/consultant, or by any other individual or entity doing or seeking to do business with the UN/UNDP they may seek advice from the Ethics Office for clarification of their obligations regarding disclosure.

Section 5

Forms and Filing Procedures

5.1 UNDP personnel who are required to file a Financial Disclosure statement under Section 2 above shall do so electronically through UNDP's online Financial Disclosure system within the stipulated deadline. The Ethics Office will provide each filer with an active electronic hyperlink to their form, together with the deadline for completion, via email.

Section 6

Confidentiality

6.1 Financial Disclosure statements and any relevant supporting documentation, information and/or communications, either electronic or physical, are confidential. The statements and their relevant supporting documentation, information and communications will be held by the Ethics Office in a secure location and will only be made accessible to and used by the Ethics Office and such other offices or persons as specifically authorized in writing by the Ethics Office or the Administrator. The Ethics Office will retain all Financial Disclosure statements filed for a maximum of seven (7) years from the date of submission, after which time statements will be deleted from UNDP's online Financial Disclosure system.

6.2 Strict confidentiality for all filer information and documentation received by the Ethics Office will be maintained unless the Ethics Office becomes aware of (i) a potential or actual conflict of interest, or (ii) other violation of UN Staff Regulations and Rules or other administrative issuances.

a) In a potential or actual conflict of interest case, the filer will be notified and provided with advice on how to remedy or mitigate the situation, often times requiring the filer to disclose the potential or actual conflict to their supervisor/manager/head of office, and to provide proof of the disclosure to the Ethics Office. Where the filer is unwilling or unable to do so after being given a reasonable opportunity to remedy or mitigate the situation, the Ethics Office will refer the matter to an appropriate office (e.g. Office of Audit and Investigations ("OAI"), Office of Human Resources ("OHR") or the Office of Legal Services ("OLS") and/or the filer's supervisor/manager/head of office) for further action and remediation to protect the interests of UNDP.

b) In situations involving a potential violation of the Staff Regulations and Rules of the United Nations or other administrative issuances, the matter may be referred by the Ethics Office directly to OAI or other appropriate body for determination as to whether an investigation is warranted.

c) There may also be occasions where one or more of a filer's disclosures will need to be shared with OAI, OLS, OHR and/or with their supervisor/manager/head of office to prevent the filer from being inadvertently placed (by management) in a conflict situation, or permitted to remain in a situation where a conflict can arise or be reasonably inferred.

In every case, filer information will only be shared by the Ethics Office where it has determined that it is in the interests of UNDP for such a disclosure to be made in order to remediate or avoid a conflict of interest that has been detected, and the filer is unwilling or unable to do so on their own. The Ethics Office may also consult with the OLS for additional guidance prior to any such proposed disclosure.

Section 7

Additional Obligations of FDP Filers

7.1 All filers making disclosures pursuant to this Policy shall certify that the information provided to UNDP is true, correct, and complete to the best of their knowledge and belief.

7.2 All filers are further obliged to comply with all Ethics Office requests for additional information, documentation, clarification and/or verification concerning their Financial Disclosure statements.

Section 8

Filing Period

8.1 The FDP filing exercise will generally be conducted on an annual basis from 1 to 31 March, (or over such other period as designated by the Ethics Office) for the reporting of relevant holdings, affiliations, and relationships from the period of 1 January to 31 December of the previous calendar year.

8.2 New UNDP hires who meet filer criteria enumerated under Section 2 above but who join UNDP after the closure of an annual FDP exercise shall be required to file a Financial Disclosure statement in the following year's FDP exercise. All new UNDP hires (regardless of whether they would meet filer status) are, however, expected to fully answer relevant conflict of interest disclosure questions in their UNDP employment application forms (on-line or otherwise), or complete a "New Staff Conflict of Interest Declaration Form" as part of their recruitment and selection process and prior to their UNDP on-boarding.

Section 9

Verification Process

9.1 In order to validate information provided by the filer and ensure its accuracy and completeness, an annual verification process will generally be conducted among a representative sampling of all filers and of all grades and locations who have filed Financial Disclosure statements.

9.2 Filers who are selected to participate in the verification process must, within the time specified by the Ethics Office, provide copies of third-party verification documentation including but not limited to bank and brokerage statements, mortgage statements, articles of incorporation, certificates of title, loan agreements, and tax returns.

9.3 The Ethics Office will retain submitted verification documentation in a secure location for a maximum of seven (7) years from the date of submission, after which time the material will be destroyed or returned to the filer.

Section 10

Extension of Deadlines

10.1 Filers who are unable to comply with the filing deadline for the relevant annual FDP exercise, or with provided deadlines for additional requested information or documentation under Sections 7 and 9 above, must submit a formal request to the Ethics Office for a time extension, providing a detailed justification. The Ethics Office will, considering the particular circumstances of each case, determine whether a time extension is warranted and notify the filer accordingly.

Section 11

Non-Compliance with the FDP

11.1 Failure by a staff member to comply with FDP requirements, including the obligation to submit a Financial Disclosure statement; to cooperate with the verification exercise; to provide requested supporting information or documentation; or to implement recommended remedial measures for managing identified potential or actual conflicts of interest (including, but not limited to failing or refusing to make certain required disclosures to their management pursuant to Section 6.2 above), may amount to misconduct, and may be addressed in accordance with the [UNDP Legal Framework for Addressing Non-Compliance with UN Standards of Conduct](#). Failure by a non-staff member to comply with their FDP obligations, including those arising under Secretary-General's bulletin [ST/SGB/2002/9](#), may constitute a breach of contract, which may be addressed in accordance with the provisions of the individual's employment contract.

11.2 The Ethics Office may also refer any potential non-compliance matters to the head of the individual's office (e.g. Resident Representative, or Regional Bureau Director), the Director of OHR or other relevant office (e.g. OLS or OAI), for such appropriate actions as deemed necessary to protect the interests of UNDP.

Section 12

Entry into Force

12.1 The present Policy supersedes the UNDP Policy for the Financial Disclosure Programme And Declaration of Interest Statements of November 2012, and shall enter into force on the date on which it is adopted by the Administrator.