

Conflict of Interest Policy (Transparency) Turkish Grameen Microfinance Program (TGMP)

Disclaimer: This policy is offered for informational purposes only. It is not intended as legal advice.

- **Conflict of interest:**

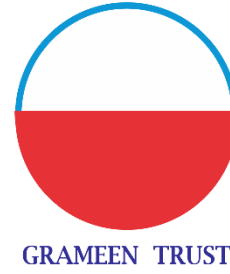
A conflict of interest arises when a board member or staff member has a personal interest that conflicts with the interests of Turkish Grameen Microfinance Program (TGMP) or arise in situations where a board/staff member has divided loyalties (also known as a “duality of interest”). The former can result in situations that result in inappropriate financial gain to persons in authority at TGMP which can lead to financial penalties and violations. Similarly, situations or transactions arising out of a conflict of interest can result in either inappropriate financial gain or the appearance of a lack of integrity in TGMP’s decision-making process. Both results are damaging to TGMP and are to be avoided.

- **Policy’s significance for TGMP:**

It is in the best interest of TGMP to be aware of and properly manage all conflicts of interest and appearances of a conflict of interest. This conflict of interest policy is designed to help directors, officers, employees and volunteers of TGMP identify situations that present potential conflicts of interest and to provide TGMP with a procedure to appropriately manage conflicts in accordance with legal requirements and the goals of accountability and transparency in the Turkish Grameen Microfinance Program’s operations.

- **Policy’s significance for the board members of TGMP:**

Typically persons who are affected by a conflict of interest policy are TGMP’s board members, officers, and senior staff. TGMP takes a broad view of conflicts and board/staff members are urged to think in a broad perspective when identifying possible conflicts of interest.



- **Procedures to manage conflicts:**

The board of directors as appropriate, will determine whether TGMP should take no action, disclose the situation in a broader manner, discussion with the full board about an appropriate action, or refrain from taking action and otherwise avoid the conflict. In most cases the broadest disclosure possible is advisable so that decision-makers can make informed decisions that are in the best interests of the organization.

**TURKISH FOUNDATION FOR WASTE REDUCTION
MICROCREDIT CENTER**

(Turkish Grameen Microfinance Program)

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