



Code of Professional Conduct

Version 1.0 | Effective 1 January 2026

Introduction

The TrustCrypto Institute Code of Professional Conduct establishes the ethical standards expected of all certified professionals. This Code applies to holders of the TrustCrypto Certified Compliance Specialist (TCCS) and TrustCrypto Certified Compliance Adviser (TCCA) designations.

The cryptoasset industry presents unique ethical challenges. The Code provides a framework for maintaining integrity, competence, and professional standards when navigating complex compliance decisions in this rapidly evolving field.

Core Principles

1. Integrity and Honesty

Certified professionals must:

- Act with integrity in all professional activities
- Provide accurate and truthful information to clients, employers, regulators, and the public
- Not misrepresent their qualifications, experience, or the capabilities of cryptoasset products or services
- Report suspicious activity and regulatory breaches in accordance with legal obligations, even when commercially inconvenient
- Refuse to participate in, facilitate, or conceal illegal activity or regulatory breaches

2. Professional Competence

Certified professionals must:

- Maintain and develop professional knowledge and skills relevant to their role
- Only undertake work they are competent to perform
- Acknowledge limitations in knowledge or experience and seek appropriate guidance
- Stay informed of regulatory developments, technological changes, and emerging risks in the cryptoasset sector
- Complete continuing professional development (CPD) as required by the Institute

CPD Requirement: TCCS and TCCA holders must complete a minimum of 20 hours of relevant CPD annually.

3. Confidentiality and Data Protection

Certified professionals must:

- Protect confidential information obtained through professional relationships
- Only disclose confidential information when legally required or with appropriate authorization
- Implement appropriate safeguards to protect sensitive customer and transaction data
- Comply with data protection laws (UK GDPR, DPA 2018) when handling personal information
- Not use confidential information for personal gain or competitive advantage

Important Exception: Regulatory reporting obligations (SARs, regulatory inquiries) override confidentiality. Tipping off is prohibited under POCA 2002.

4. Independence and Objectivity

Certified professionals must:

- Exercise independent professional judgment
- Not allow commercial pressure to compromise compliance standards
- Identify, disclose, and manage conflicts of interest appropriately
- Decline gifts, hospitality, or benefits that could reasonably be perceived to influence professional judgment
- Resist pressure to approve transactions, customers, or activities that present unacceptable risk

5. Client and Customer Protection

Certified professionals must:

- Act in the best interests of clients while fulfilling regulatory obligations
- Provide clear, fair, and not misleading information about cryptoasset risks
- Ensure clients understand the risks of cryptoasset investments, including potential for total loss
- Not make guarantees about returns or misleading statements about security or risk
- Treat all customers fairly, without discrimination based on protected characteristics

Note: Risk-based AML/KYC measures that differentiate based on jurisdiction, transaction patterns, or source of funds are not discrimination when applied objectively and consistently.

6. Regulatory Cooperation

Certified professionals must:

- Cooperate fully with regulatory authorities (FCA, NCA, HMRC, law enforcement)
- Respond promptly and completely to regulatory inquiries
- Not obstruct, mislead, or provide false information to regulators
- Report breaches of regulations or Institute standards through appropriate channels
- Support the spirit and letter of regulatory requirements, not seek loopholes or technical evasions

7. Professional Responsibility to the Institute

Certified professionals must:

- Uphold the reputation and integrity of the Institute and its certifications
- Use the TCCS and TCCA designations appropriately and accurately
- Cease using Institute designations if certification lapses or is revoked
- Report violations of this Code by other certified professionals
- Participate in Institute disciplinary proceedings when required

Application to Cryptoasset Compliance

Scenario 1: Commercial Pressure vs Compliance Standards

Situation: Your manager instructs you to approve a high-value customer without completing enhanced due diligence because we need to hit quarterly targets.

Ethical Response: Refuse to approve the customer and escalate to senior management, the MLRO, or the board. Principles 1 (Integrity) and 4 (Independence) require you to maintain compliance standards despite commercial pressure. If pressure continues, consider protected whistleblowing to the FCA.

Scenario 2: Suspicion Without Proof

Situation: You identify red flags in a customer's transactions but cannot definitively prove money laundering. Your colleague says we need evidence before filing a SAR.

Ethical Response: File a SAR. The legal threshold is knowledge or suspicion, not proof beyond reasonable doubt. Principle 1 (Integrity) and Principle 6 (Regulatory Cooperation) require timely reporting. Waiting for evidence violates POCA 2002 and exposes you and the firm to liability.

Scenario 3: Gifts and Hospitality

Situation: A customer offers you tickets to a Premier League match worth £500 as a thank you for your help with their account application.

Ethical Response: Politely decline or report to your compliance officer per the firm's gifts policy. Principle 4 (Independence) requires avoiding situations that could compromise objectivity. Even if the customer has been approved, accepting valuable gifts creates the appearance of impropriety.

Scenario 4: Competence Gaps

Situation: You're asked to assess a DeFi protocol transaction but lack knowledge of DeFi mechanics and risks.

Ethical Response: Acknowledge the knowledge gap to your manager and seek training, guidance from colleagues with DeFi expertise, or escalate the assessment to someone competent. Principle 2 (Professional Competence) requires you to only undertake work you're qualified to perform. Making uninformed compliance decisions creates risk.

Scenario 5: Tipping Off Risk

Situation: You've filed a SAR on a customer. The customer emails asking why their withdrawal is delayed and demands an explanation.

Ethical Response: Provide a generic response (e.g., Your transaction is under standard review) without disclosing the SAR or investigation. Principle 3 (Confidentiality) and Principle 6 (Regulatory Cooperation) require you to avoid tipping off, which is a criminal offense under POCA s333A. Balance customer service with legal obligations.

Enforcement and Accountability

Reporting Violations

Suspected violations of this Code should be reported to:

TrustCrypto Institute Ethics Committee

Email: ethics@trustcrypto.co.uk

Reports may be made anonymously. The Institute protects whistleblowers from retaliation.

Disciplinary Process

Violations of this Code may result in:

- Warning letter (minor infractions)
- Suspension of certification (temporary, with conditions for reinstatement)
- Revocation of certification (permanent removal from Institute register)
- Publication of sanctions on the Institute website
- Notification to regulators (FCA, NCA) when appropriate

Serious violations include:

- Criminal conduct (money laundering, fraud, market abuse)
- Deliberately filing false SARs or failing to file required SARs
- Tipping off investigations
- Falsifying credentials or misrepresenting Institute certifications
- Repeated or systematic violations despite warnings

Right to Appeal

Certified professionals subject to disciplinary action have the right to:

- Receive written notice of allegations
- Submit written response and evidence
- Appear before the Ethics Committee (if requested)
- Appeal sanctions to the Institute Board

Certification of Commitment

All candidates for TCCS and TCCA certifications must sign the following:

I have read and understood the TrustCrypto Institute Code of Professional Conduct. I agree to abide by this Code and acknowledge that violations may result in disciplinary action, including revocation of my certification. I understand my obligations to maintain professional competence, integrity, and regulatory compliance.

TrustCrypto Institute

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Email: ethics@trustcrypto.co.uk