

**THE INSTITUTE FOR GOVERNANCE, RISK
MANAGEMENT & COMPLIANCE
PROFESSIONALS (IGRCP)**

**CONSTITUTION & CODE OF
PROFESSIONAL ETHICS**

IGRCP Constitution & Code of Professional Ethics

PREAMBLE

We, the members of The Institute for Governance, Risk Management & Compliance Professionals (IGRMCP), recognizing the critical role of governance, risk management, and compliance (GRC) in fostering organizational integrity, sustainable development, and public trust, hereby establish this Constitution and Code of Professional Ethics.

Our mission is to advance the profession, set the highest standards of ethical practice, promote continuous learning, and serve as the definitive authority for GRC professionals in Nigeria and beyond.

ARTICLE 1: NAME AND HEADQUARTERS

1.1 Name: The Institute shall be known as “The Institute for Governance, Risk Management & Compliance Professionals” (IGRCP), hereafter referred to as “the Institute.”

1.2 Headquarters: The official address of the Institute shall be:

41 Engr. Oyeniyi Azeez Drive, Jubilation Comfort Court, Kabusa, FCT, Abuja, Nigeria.

1.3 Seal: The Institute shall have a common seal, which shall be kept in the custody of the Registrar/Chief Executive Officer and used as authorized by the Governing Council.

ARTICLE 2: OBJECTIVES

The Institute’s objectives are to:

- 2.1 Promote and advance the science, art, and practice of governance, risk management, and compliance;
- 2.2 Establish and enforce standards of professional competence and ethical conduct for members;
- 2.3 Provide a recognized framework for the certification, continuous professional development, and accreditation of GRC professionals;
- 2.4 Serve as an authoritative voice on GRC matters through research, publications, policy advocacy, and thought leadership;
- 2.5 Foster collaboration among members, organizations, regulators, and academia to enhance GRC practices nationally and internationally; and
- 2.6 Protect the public interest by promoting transparency, accountability, and ethical behavior in organizations.

ARTICLE 3: MEMBERSHIP

3.1 Categories of Membership:

- **Fellow (FIGRCP):** Granted to individuals with exceptional contribution, leadership, and long-standing practice in GRC.
- **Full Member (FMIGRCP):** Granted to qualified professionals actively engaged in GRC roles.
- **Associate Member (SAIGRCP):** Granted to individuals with foundational qualifications and engaged in GRC work.
- **Associate Member (AIGRCP):** Granted to individuals with foundational qualifications and engaged in GRC work;

- **Graduate Member:** Granted to holders of approved academic qualifications seeking professional experience;
- **Student Member:** For individuals enrolled in an approved GRC academic or certification program;
- **Institutional/Corporate Member:** For organizations supporting GRC principles; and
- **Honorary Fellow (HFIGRCP):** Awarded at the discretion of the Governing Council to distinguished persons.

3.2 Admission: Admission requirements for each category shall be prescribed in the Institute's Bye-Laws.

3.3 Rights and Privileges: Only Fellows and Full Members in good standing shall have voting rights and be eligible to hold elective office.

3.4 Cessation of Membership: Membership may lapse due to resignation, non-payment of dues, or expulsion following disciplinary action.

ARTICLE 4: GOVERNANCE STRUCTURE

4.1 The Governing Council:

- The Supreme governing body of the Institute.
- Composed of elected Fellows and Full Members, including the President, Vice President, Secretary, Treasurer, and up to three additional Councillors.
- Serves for a term of three years, with a maximum of two consecutive terms for any officer.

4.2 Committees: The Council shall establish standing and ad-hoc committees (e.g., Disciplinary, Ethics, Examinations, Membership, Research & Standards).

4.3 Management: Day-to-day administration led by the Registrar/Chief Executive Officer, appointed by the Council.

4.4 General Meeting: The Annual General Meeting (AGM) is the supreme legislative body where members exercise their voting rights.

ARTICLE 5: PROFESSIONAL CODE OF ETHICS

All members shall abide by the following fundamental principles:

5.1 Integrity and Honesty:

- Act with fairness, candor, and truthfulness in all professional dealings.
- Do not engage in or condone any activity that could bring the profession into disrepute.

5.2 Objectivity and Independence:

- Exercise unbiased judgment and avoid conflicts of interest.
- Disclose any potential conflicts and refrain from engaging in activities where independence is compromised.

5.3 Professional Competence and Due Care:

- Maintain and enhance professional knowledge and skill.
- Perform duties diligently, in accordance with applicable technical and professional standards.

5.4 Confidentiality:

- Respect the confidentiality of information acquired in the course of professional activities.
- Do not use confidential information for personal advantage or disclose it without proper authority, except where there is a legal or professional right or duty to disclose.

5.5 Professional Behavior:

- Comply with relevant laws, regulations, and professional standards.
- Treat all persons with respect and dignity, and promote diversity and inclusion.
- Refrain from conduct that could discredit the Institute or the GRC profession.

5.6 Public Interest and Responsibility:

- Prioritize the public interest, promoting sound governance, risk mitigation, and compliance culture.
- Report unlawful or unethical practices internally or to appropriate authorities where required by law or professional duty.

ARTICLE 6: DISCIPLINARY PROCEDURES

6.1 Disciplinary Committee: A committee shall investigate complaints of professional misconduct or breaches of this Code.

6.2 Process:

- Written complaint received and reviewed.
- Preliminary investigation and notification to the member.
- Hearing with opportunity for the member to present a defense.
- Determination of guilt or innocence and recommendation of sanctions.

6.3 Sanctions: May include reprimand, fine, suspension, or expulsion from membership. Expulsion shall be published as deemed appropriate.

6.4 Appeal: A member may appeal to an Appeals Committee whose decision shall be final.

ARTICLE 7: FINANCES

7.1 Sources of Funds: Membership dues, examination and certification fees, training programs, publications, grants, donations, and other lawful sources.

7.2 Financial Year: The financial year shall run from 1st January to 31st December.

7.3 Audit: Accounts shall be audited annually by appointed external auditors and presented to members at the AGM.

ARTICLE 8: AMENDMENTS

This Constitution may be amended by a two-thirds majority vote of members present and voting at a properly convened General Meeting, provided notice of the proposed amendment has been given at least 30 days prior.

ARTICLE 9: DISSOLUTION

The Institute may be dissolved by a resolution supported by at least three-fourths of members present at a General Meeting convened for that purpose. In the event of dissolution, after settling all liabilities, remaining assets shall be transferred to a nonprofit organization with similar objectives, as determined by the Governing Council.

BYE-LAWS

Detailed provisions for membership qualifications, election procedures, fees, examinations, CPD requirements, and committee operations shall be set out in the Bye-Laws, which shall be consistent with this Constitution.

ADOPTED on this 10th day of July, **2021**, at the inaugural meeting held at the Institute's headquarters in Abuja, Nigeria.

SIGNED:

President: _____

Secretary: _____

Registrar/CEO: _____

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