The Ethics Office provides independent ethics advice to the Fund and its staff, and promotes ethical awareness through outreach and training.

The office is headed by the Ethics Advisor who reports directly to the Managing Director under a limited term appointment not to exceed six years.
Eighteen months ago I began my assignment as the Ethics Advisor and was instantly inspired by the dedication of the Fund and its staff to professional excellence and ethical integrity. My inspiration was further buoyed by the Fund’s core values—integrity, respect, impartiality and honesty—and recognizing that the work of the Ethics Office would be grounded in these principles. Since my arrival I have concentrated on learning about the organization and meeting with senior management, representatives of the Staff Association Committee, department and office heads, and individual staff members. The heart-felt welcome I have received from colleagues across the Fund together with the overwhelming support of the senior management team has been uplifting.

My arrival in October 2015 marked a new phase for the Ethics Office, which will now be focusing on advice, training and outreach to promote the Fund’s ethics standards while relinquishing the responsibility to conduct investigations. In July 2016 the Office of Internal Investigations was established to take on this role. This new division of responsibilities will enhance the efficiency of both the advisory and investigative functions through greater specialization. As part of this new beginning, the Ethics Office moved to a new physical space within HQ2 and welcomed new members to the team.

Taking stock of our accomplishments over the past 18 months, the most significant was launching the current Mandatory Ethics Training cycle in November 2015. During this cycle, nearly 3,000 headquarters-based staff, contractual employees and managers have received training, including the Managing Director and all Deputy Managing Directors: representing a completion rate of 90 percent. With the second cycle of Mandatory Ethics Training for all Fund employees at headquarters nearly complete, the Ethics Office will deliver similar training this year to our colleagues in the field. The Office also received a request from the Offices of the Executive Board of the Fund, to deliver ethics training to the Executive Directors, Alternates, Advisors and staff on issues relating to their Code of Conduct.

In 2016, the Office saw an increase in requests for advisory services over the previous reporting periods. This upward trend is attributed to heightened awareness of the Ethics Office through outreach activities such as attending senior departmental staff meetings and briefing Resident Representatives during the Spring Meetings. We conducted deskside ethics briefings with newly appointed Resident Representatives before their departure to their field assignment. The Office was also privileged to spend time with the Macro-Fiscal Advisors during their backstopping visit to headquarters in mid-2016. In addition, the Office participated in the Take Our Daughters and Sons to Work Day and hosted students from the law and business ethics program of the University of Cergy-Pontoise School of Law. With the introduction of the first Women’s Security Awareness Training, the Ethics Office presented a session on sexual harassment in the workplace that was well received—we look forward to continuing this collaborative work with our colleagues in the Security Services Division.
The priority activities for 2017 will include partnering with the other offices of the Dispute Resolution System to deliver a revised harassment policy. The revised policy will expand the definition of harassment to include bullying and mobbing, abuse of authority and hostile work environment. The responsibilities of employees and managers will be more clearly articulated together with the channels available for resolution. Unlike the current policy, the revised policy will seek to introduce a mechanism to monitor the effectiveness of the policy and provide for periodic reporting to staff and management. The Ethics Office will also be working with the offices of the Dispute Resolution System to conduct a review of the current retaliation policy with a view towards strengthening the overall policy framework for how retaliation concerns are addressed within the Fund. From conducting benchmarking to drafting new policy provisions, the Office is encouraged by the level of interest that has been shown for this initiative, which will address another aspect of workplace fairness issues facing Fund staff. Finally, in partnership with the Diversity Advisor, the Office will be helping to introduce a fifth core value: inclusion.

I am honored to have been selected for this position by the Managing Director and my team and I look forward to working with all of you in the coming year.

**Olivia N. Graham**  
Ethics Advisor  
International Monetary Fund

Ms. Graham joined the Fund on October 26, 2015. She has a long and distinguished career in ethics, with over 20 years of experience in international settings, including at the World Bank and the United Nations World Food Program. Prior to her appointment with the Fund, she was Director of Ethics for the International Fund for Agricultural Development in Rome, Italy.
The following section provides 2015 and 2016 data illustrating the range of ethics issues on which the Ethics Office was contacted directly for advice and about allegations of possible misconduct. All of the matters brought to the attention of the Ethics Office are responded to and many are resolved through advisory consultations. Others require investigative action.

The tables and charts in this section assist the Ethics Office and Management in identifying issues that may require targeted attention. The tables for Advice and Allegations by Category show a five-year review of data in order to give a more comprehensive view. Information in this section should be considered in conjunction with the Integrity Hotline statistics reported in Section 2 of this Report, which also includes a multi-year review of data. Taken together, the information provides helpful indicators of how programs designed to develop greater awareness of and adherence to the Fund’s ethical standards are being used, as well as indicators of their effectiveness.
CATEGORIES OF ADVICE AND ALLEGATIONS

CONFLICTS OF INTEREST
- Obligations as an International Civil Servant
- Financial Conflicts of Interest
- Personal Conflicts of Interest
- Gifts
- Political Activities
- Post-Fund Employment
- External Activities

EXTERNAL COMPLIANCE
- Household Obligations (e.g. G4/G5, taxes and domestic relations disputes)

WORKPLACE FAIRNESS
- Discrimination
- Retaliation
- Harassment
- Unfair Preferential Treatment/Bias

RESOURCES & INFORMATION
- Publications & Public Statements
- Misuse of Resources & Non-Public Info
CASELOAD: ADVICE AND ALLEGATIONS

The Advice and Allegations categories correspond to the twelve Key Ethics Issues of primary concern to the Fund. Detailed guidance on these issues, as well as on other ethics issues, can be found on the Ethics Office website under “Key Ethics Issues.”

The information provided on the Ethics Office website includes links to relevant provisions of the Fund’s Code of Conduct, GAOs, and Staff Handbook, as well as helpful intranet articles and other resources.

TWELVE KEY ETHICS ISSUES

- Obligations as an International Civil Servant
- External Activities
- Discrimination
- Publications & Press Statements
- Gifts
- Financial Conflicts of Interest
- Harassment
- Misuse of Resources & Non-Public Info
- Personal Conflicts of Interest
- Political Activities
- Post-Fund Employment
- Household Obligations
The total number of cases for 2015 decreased slightly from the 381 cases received in calendar year 2014.

298 requests for advice
27 allegations of misconduct

The Ethics Office responded to a total of 325 cases in calendar year 2015.

2016

The Ethics Office responded to a total of 327 cases in calendar year 2016.

320 requests for advice
7 allegations of misconduct

Although the total number of cases for 2016 remained constant, there was a 7 percent increase in requests for advice as compared to 2015.

This may indicate staff are more aware of potential ethics issues, in addition to their knowledge of the Ethics Office as a resource based on Mandatory Ethics Training.
ADVISORY CASES

2015

In 2015 the Ethics Office received 298 requests for advice. Requests for guidance on External Activities (which included requests for leave without pay) decreased this year. In 2014, these requests constituted almost half of all requests.

Areas seeing a significant increase related to Publications and Public Statements and Retaliation. The Ethics Office also saw an increase in requests for advice about Personal Conflicts of Interest, Gifts, Political Activities and Post-Fund Employment.

Requests for advice concerning Harassment, Discrimination, and Unfair Preferential Treatment/Bias remained essentially at the same level as in 2014.

2016

In 2016 the Ethics Office received 320 requests for advice, compared with 298 in 2015. Requests for guidance on External Activities (which included requests for leave without pay) rose by 11 percent this year. Other areas seeing an increase related to Obligations as an International Civil Servant and Personal Conflicts of Interest.

The Ethics Office also saw an increase in requests for advice about Household Obligations, Misuse of Resources and Non-Public Information, Discrimination and Harassment.

Requests for advice concerning Retaliation decreased by half, and those involving Unfair Preferential Treatment/Bias remained essentially at the same level as in 2015.

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<td>Political Activities</td>
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<td>136</td>
<td>151</td>
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<tr>
<td>Publications &amp; Public Statements</td>
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<td>4</td>
<td>4</td>
<td>8</td>
<td>5</td>
</tr>
<tr>
<td>Misuse of Resources &amp; Non-Public Information</td>
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<td>12</td>
<td>16</td>
<td>6</td>
<td>8</td>
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<tr>
<td>Discrimination</td>
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<td>1</td>
<td>1</td>
<td>3</td>
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<tr>
<td>Harassment</td>
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<td>15</td>
<td>16</td>
<td>22</td>
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<tr>
<td>Household Obligations</td>
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<td>7</td>
<td>14</td>
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<td>17</td>
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<tr>
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<td>1</td>
<td>2</td>
<td>7</td>
<td>3</td>
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<td>Unfair Preferential Treatment/Bias</td>
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<td>1</td>
<td>2</td>
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<td>TOTAL</td>
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<td>204</td>
<td>333</td>
<td>298</td>
<td>320</td>
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ALLEGATIONS

2015
Twenty-seven allegations of misconduct were received in 2015 compared with 48 in 2014. Harassment constituted the subject of most allegations received in 2015. Allegations involving Misuse of Resources and Non-Public Information increased slightly.

The number of Harassment allegations declined in 2015 by 50 percent.

2016
Seven allegations of misconduct were received in 2016 compared with 27 in 2015. Six of the allegations in 2016 involved Harassment, although there were three less Harassment allegations than in 2015.

The overall decrease in the number of allegations is due to the mandate of the Ethics Office shifting from investigatory to advisory. From July 2016, the Ethics Office was no longer responsible for receiving allegations of suspected misconduct as the Office of Internal Investigations was established.

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<thead>
<tr>
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<tr>
<td>Political Activities</td>
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<td>0</td>
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<tr>
<td>External Activities</td>
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<td>Publications &amp; Public Statements</td>
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<td>2</td>
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<td>0</td>
<td>0</td>
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<td>Misuse of Resources and Non-Public Information</td>
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<td>7</td>
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<td>Discrimination</td>
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<td>18</td>
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<td>Household Obligations</td>
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<td>10</td>
<td>5</td>
<td>0</td>
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<td>2</td>
<td>0</td>
<td>0</td>
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<tr>
<td>TOTAL</td>
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<td><strong>46</strong></td>
<td><strong>48</strong></td>
<td><strong>27</strong></td>
<td><strong>7</strong></td>
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</table>
INVESTIGATIONS AND OUTCOMES

During the reporting period, the Ethics Office carefully reviewed all allegations of misconduct. If warranted, the Ethics Office conducted a preliminary inquiry and, if there was a credible basis to do so, sought authorization to investigate from either HRD in cases involving A-level staff or OMD for B-level staff. In other cases, HRD or OMD may have requested the Ethics Office to initiate a preliminary inquiry or investigation. All investigations were guided by the principles of confidentiality, due process, impartiality, and protection from retaliation. The Ethics Office did not make decisions regarding disciplinary action. The Ethics Office submitted Reports of Investigation to the Director of HRD or to the Managing Director who decided whether any disciplinary measures should be taken.

<table>
<thead>
<tr>
<th>Pending from Prior Years</th>
<th>SUBSTANTIATED</th>
<th>UNSUBSTANTIATED</th>
</tr>
</thead>
<tbody>
<tr>
<td>A-LEVEL STAFF</td>
<td>One Report of misuse of resources and unauthorized disclosure of nonpublic information was terminated and the individual was barred from future Fund employment.</td>
<td>Two Reports of harassment.</td>
</tr>
<tr>
<td>CONTRACTUAL EMPLOYEES</td>
<td>Two Reports of domestic violence; the employment of the contractual employee was terminated and one staff member received a formal written reprimand; and one staff member received a written warning.</td>
<td>One Report of misuse of resources and unauthorized disclosure of nonpublic information.</td>
</tr>
</tbody>
</table>
2015 and 2016
Twenty-seven allegations were received in 2015 which resulted in 10 preliminary inquiries and seven investigations of staff misconduct. Eight of the 10 preliminary inquiries were withdrawn or closed for insufficient evidence, two progressed to the investigation stage. The remaining 10 allegations were closed based on informal resolution.

Seven allegations were received in 2016 which resulted in one preliminary inquiry and no investigations of staff misconduct. The preliminary inquiry was closed based on a determination that the allegations were unsubstantiated. The remaining six allegations closed based on informal resolution.

Of the seven investigations initiated in 2015, one was closed based on a determination that the allegations were unsubstantiated; one was closed when the B-level staff member resigned before the completion of the investigation; five resulted in findings of violations of Fund rules: one B-level staff member received a written reprimand in a case involving unauthorized public statements; an A-level staff member was ineligible for a merit-based salary increase or promotion for misuse of tax allowances; an A-level staff member’s employment was terminated for violations involving the G5 Code of Conduct; a contractual employee’s employment was terminated based on insurance fraud; a contractual employee’s employment was terminated based on gross negligence.

Two preliminary inquiries initiated in 2015 involving A-level staff members, resulted in investigations that were conducted in 2016. The investigations resulted in findings of violations of Fund rules: one A-level staff member’s employment was terminated for misuse of tax allowances; two A-level staff members were cautioned in writing for violations of the harassment policy.

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</thead>
<tbody>
<tr>
<td>Dismissed/withdrawn/closed for insufficient evidence</td>
<td>3</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>7</td>
<td>2</td>
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<tr>
<td>Informal Resolution</td>
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<td>1</td>
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<td>0</td>
<td>2</td>
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<td>0</td>
<td>0</td>
<td>0</td>
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<tr>
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<td>0</td>
<td>0</td>
<td>5</td>
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</table>
The Integrity Hotline has been an instrumental part of the Fund’s ethics program since it was established in June 2008.

The Integrity Hotline provides any person the means to report allegations of possible misconduct or to raise concerns through confidential or completely anonymous reporting.

It is available 24/7 through a toll-free number in North America or via the Internet anywhere in the world.
OUTREACH

The Ethics Office continued to promote the Integrity Hotline in calendar years 2015 and 2016 through the prominent placement and distribution of posters and brochures, including electronic posters, and highlighted discussions during mandatory training sessions and intranet articles.

The Integrity Hotline brochure is available in English, Spanish and French versions and distributed widely at headquarters, including at the mandatory G4/G5 orientation sessions, as well as to overseas offices.

The Integrity Hotline receives targeted attention during Mandatory Ethics Training, which is offered once a month for new HQ staff and contractual employees. The Integrity Hotline is also promoted during briefings for Resident Representatives, new staff onboarding sessions, long-term expert orientations and other outreach initiatives, including customized training for requesting departments.

The Integrity Hotline also received attention during the Mandatory Ethics Training cycle that commenced in November 2015 and continued through 2016 for all Fund staff and contractual employees.
2015 HOTLINE ACTIVITY

In 2015, 476 calls or web reports were made to the Integrity Hotline. This figure compares to 328 during calendar year 2014. The independent external vendor that manages the Hotline, Navex Global, initially categorizes calls and web reports as (1) information referrals or (2) initial reports. These calls and web reports are then separated by the Ethics Office into the following categories: Requests for Information or Complaints, which includes Alleged Email Scams, Substantive Allegations and “Other” reports, for those which do not fall under another category. Calls and web reports are made either on a confidential basis (i.e. contain identifying information for the person making the report) or an anonymous basis. It should be noted that Integrity Hotline reports are tracked separately from allegations and advisory matters that are reported directly to the Ethics Office.

The majority of calls or web reports to the Hotline relate to alleged email scams (fraudulent requests for money or personal information which use the Fund’s name to appear authentic). During 2015, there were 309 reports of alleged email scams (65 percent of all calls), which compares with a total of 175 received during 2014. This represented an increase of 76 percent. The Ethics Office notified the Information Security Group in the Information Technology Department, the Risk Management Unit and the Communications Department of this significant increase, for their information and for any action they may deem appropriate to mitigate any potential risks in order to help protect the image and reputation of the Fund. All of the reports of email scams came from persons outside the Fund.
There were 134 requests for information, including questions about how the Hotline operates and requests for various resources at the Fund. In comparison, 102 requests for information were received during 2014. None of these callers chose to pursue the reporting process so no further action was taken.

The Hotline reports of greatest concern are substantive allegations. Eight substantive allegations were received in 2015, comprising 1.6 percent of all reports, compared to 16 substantive allegations received in 2014. These allegations pertained to a range of issues including alleged Harassment (3); Unfair Preferential Treatment/Bias (2); Misuse of Resources and Non-Public Information (1); Obligations as an International Civil Servant (1); and Household Obligations (1). One substantive allegation received in the last quarter of 2015 resulted in an investigation that was conducted in 2016. In that case, a B-level staff member who was alleged to have misused resources resigned before the investigation could be concluded. After careful review and follow up, the remaining seven matters were closed due to informal resolution, no finding of ethical misconduct, referral to another office, the caller’s request that no action be taken or insufficient information.

In addition, 25 reports in the “Other” category were received, comprising 5 percent of all reports in 2015, compared with 35 received during 2014. All calls were responded to and when applicable referred to the appropriate office. Eight of these calls did not pertain to the Fund or the work of the Fund, but to another institution. Seven related to business practices in which the Fund would have no discernible role. There were four reports that involved concerns about corruption in member countries; however, these reports did not make reference to Fund activities. In each instance, a request was posted for the reporter to provide specific information, such as possible misconduct of Fund staff, misuse of Fund resources or specific information relating to the nature of the alleged corruption. These matters were closed as no response was received and there was therefore no basis for the Ethics Office to proceed. Three reports were incomprehensible and failed to provide information upon which the Ethics Office could proceed. Two reports raised general questions about Fund activities (i.e., location of offices overseas, annual meeting)—in these two cases, information about the role of the Fund and reference to the Fund’s website for more information were sent in response. The remaining call requested contact information of a staff member, which was not provided pursuant to Fund policy.
2016 HOTLINE ACTIVITY

In 2016, there were a total 571 calls or web reports made to the Integrity Hotline. This compares with 476 during 2015 and reflects increases in every category. There was an overall increase of 20 percent in 2016 as compared to 2015.

The majority of calls or web reports to the Hotline related to alleged email scams. In 2016 there were 352 such reports, which compares with 309 received during 2015—a 14 percent increase. All email scam reports came from persons outside the Fund, as was the case in 2015.

There were 160 requests for information, including questions about how the Hotline operates and requests for various resources at the Fund. This compares with 134 received during 2015, an increase of 19 percent. None of these callers chose to pursue the reporting process, so no further action was taken.

Thirteen substantive allegations were received in 2016, comprising 2 percent of all reports. This was a 63 percent increase as compared to 2015, when eight substantive allegations were reported. The 13 allegations pertained to a range of issues including Harassment (4); Misuse of Resources and Non-Public Information (4); Discrimination (2); Unfair Preferential Treatment/Bias (1); Obligations as an International Civil Servant (1); and Financial Conflict of Interest (1). After careful review and follow up, all of these matters were closed due to informal resolution, no finding of ethical misconduct, or referral to the Office of Internal Investigations (after July 2016).
There were 46 reports received in the “Other” category, comprising 8 percent of all reports in 2016, compared with 25 received during 2015, representing an increase of 84 percent. All calls were responded to and closed. Twenty-seven of these calls did not relate to the Fund or the work of the Fund. Seven related to business practices in which the Fund would have no discernible role. Six raised vague concerns about governance in a member country and failed to provide information upon which the office could proceed. Two reports raised general questions about Fund activities (i.e., location of offices overseas, annual meetings)—in these two cases, information about the role of the Fund and reference to the Fund’s website for more information were sent in response. A report involved concerns that an internal audit was interfering with the ability of the division to conduct its work effectively; these concerns were brought to the attention of the respective management team, who acknowledged that the audit took longer than usual, but did not believe that it disrupted operations. One report pertained to the Managing Director’s legal proceedings in France. One report involved concerns about incorrect salary information being given during the recruitment process. A report was a general query about benefits information of Fund staff members, and per standard practice the caller was informed that the Ethics Office does not provide such information and was advised to contact the HR Center of the Human Resources Department.

From January 2017, the Office of Internal Investigations assumed day-to-day responsibility for managing the Integrity Hotline.
### Substantive Reports to the Hotline

#### 2015

- Obligations as an International Civil Servant: 2
- Financial Conflicts of Interest: 0
- Misuse of Resources & Non-Public Information: 1
- Discrimination: 1
- Harassment: 4
- Household Obligations (G4/G5 and taxes): 3
- Unfair Preferential Treatment: 0

**Total:** 8

#### 2016

- Obligations as an International Civil Servant: 1
- Financial Conflicts of Interest: 0
- Misuse of Resources & Non-Public Information: 1
- Discrimination: 2
- Harassment: 4
- Household Obligations (G4/G5 and taxes): 4
- Unfair Preferential Treatment: 2

**Total:** 13

### Substantive Reports to the Hotline

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<td>Gifts</td>
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<td>Political Activities</td>
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<tr>
<td>Post-Fund Employment</td>
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<td>0</td>
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CHANGE IN FOCUS OF ETHICS OFFICE FUNCTIONS

In October 2015, the Ethics Office entered a new phase, focusing on advice, training and outreach to promote the Fund’s ethics standards.

Effective July 2016, the investigative functions of the Ethics Office will now be performed by the newly established Office of Internal Investigations.

This new division of responsibilities will enhance the efficiency of both the advisory and investigative functions through greater specialization. Ethics complaints may now be made to the Office of Internal Investigations directly.
MANDATORY ETHICS TRAINING

In 2011 Management authorized Mandatory Ethics Training for all Fund employees for the first time. That training was implemented Fund-wide beginning in 2012, and is required to be completed every three years. The current Mandatory Ethics Training cycle was launched in November 2015 and nearly 3,000 headquarters-based staff, contractual employees and managers have received training, including the Managing Director and all Deputy Managing Directors: representing a completion rate of 90 percent.

Ethics training is an invaluable educational exercise to raise awareness not only of the Fund’s core values, ethics rules and related policies, but also to raise awareness of the resources available to assist staff facing a problem in the workplace. Due to staff and contractual employees’ concerns about harassment and bullying, the current training focuses on harassment and incorporates an approach called “Giving Voice to Values” to encourage staff to speak up at the earliest opportunity when confronted with bullying or offensive behavior. The training also focuses on two other key ethics areas—disclosure of non-public information and misuse of Fund benefits and other resources—which have constituted a significant portion of matters brought to the Ethics Office in the recent past.

PEERS FOR A RESPECTFUL WORKPLACE

In 2015 the Ethics Office worked with the Mediator and other Fund offices to help implement the Peers for a Respectful Workplace (PRW) Program on a pilot basis. The Program provides an informal, confidential, trustworthy and readily available source of early assistance for staff with questions or concerns about stressful or difficult workplace issues, or who want information about dispute resolution options available at the Fund.

During 2016 the PRW Program was adopted on a permanent basis. The Ethics Office participated in training for the PRWs on ethics issues to address workplace fairness and other issues facing Fund staff. The Ethics Office also highlighted this important program through its Mandatory Ethics Training sessions.
ETHICS OFFICE OPEN HOUSE

The Ethics Office continued to engage in outreach activities by hosting its third and fourth annual “I ♥ Ethics” open-house gatherings in 2015 and 2016. These events allowed interested staff to learn more about the role of the Office, test their knowledge of the Fund’s ethics rules, and challenge the Ethics Office staff by asking their own questions.
SECTION 4: GOING FORWARD

PRIORITIZE ACTIVITIES FOR 2017

**Mandatory Ethics Training for Colleagues in the Field**
With the second cycle of Mandatory Ethics Training for all Fund employees at headquarters nearly complete, the Ethics Office will deliver similar training to our colleagues in the field. Overseas training is expected to be carried out through a combination of in-person and electronic training options.

**Ethics Training for Members of the Executive Board**
At the request of the Offices of the Executive Board, the Ethics Office will deliver ethics training to the Executive Directors, Alternates, Advisors and staff. This training will focus on issues relating to their Code of Conduct.
Revised Harassment Policy
While the existing policy addresses concerns relating to workplace harassment, additional guidance is needed to clarify this policy. The revised policy will expand the definition of harassment to include bullying and mobbing, abuse of authority and hostile work environment. The responsibilities of employees and managers will be more clearly articulated together with the channels available for resolution. Unlike the current policy, the revised policy will seek to introduce a mechanism to monitor the effectiveness of the policy and provide for periodic reporting to staff and management. It is also envisaged that training for managers will promote the use of preventative measures to thwart harassment.

Revised Retaliation Policy
The Ethics Office looks forward in 2017 to working with the other offices of the Dispute Resolution System to conduct a review of the current retaliation policy with a view towards strengthening the overall policy framework for how retaliation concerns are addressed within the Fund. From conducting benchmarking to drafting new policy provisions, the office is encouraged by the level of interest that has been shown for this initiative, which we believe will address another aspect of workplace fairness issues facing Fund staff.
The Ethics Office welcomes your feedback and suggestions to keep the ethics program at the Fund as useful, meaningful and effective as possible.

Living our Values
In partnership with the Fund’s Diversity Advisor, the Ethics Office will introduce a fifth core value: inclusion. In the coming months, a new awareness campaign will be launched to assist all employees to embrace and uphold the Fund’s core values—values that are the guarantors of the Fund’s highly respected position in the global arena.

Ethics Office Website and Other Outreach
The Ethics Office Website will be supplemented with FAQs and guidance to help staff better understand the rules that apply to them. In addition, a new section will be added to the website with links to books, articles and other resources of interest, including “Giving Voice to Values.” Copies of many of these resources also will be available in hard copy upon request to the Ethics Office. The Office also will continue to be available for department-specific training requests and other outreach.
THE FUND’S CORE VALUES

INTEGRITY
We do what is right for our members, our communities, the Fund, and each other. We make hard decisions and tough choices. We do not compromise our values.

RESPECT
We treat our colleagues, whether supervisors, peers, or subordinates, with courtesy and respect, without harassment, or physical or verbal abuse.

IMPARTIALITY
We are objective, neutral, and impartial in providing advice and in discharging our professional obligations. Our professional judgment is not influenced by partisan politics, outside authorities or personal bias. We are responsible to our members and earn their trust and confidence every day.

HONESTY
We tell the truth. We are straightforward in our actions and honest in our relationships. When we say we will do something, we follow through and honor our commitments.
Information disclosed by staff to the Ethics Office will be handled confidentially unless it involves possible past misconduct or raises a potential threat of physical harm. In such cases, information may be disclosed to other IMF officials on a need-to-know basis.

If you have an ethics question, please contact the office at ext. 39665, visit our office in HQ2 4A-152 or send us an email at ethics@imf.org. You may also seek advice or report concerns about potential misconduct to the Ethics Office anonymously via the Integrity Hotline at 1-800-548-5384 or www.integrity-helpline.com/imf.jsp.