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Mr Jake Longthorn

Request-216756-b439c3df@whatdotheyknow.com

11 July 2014

Dear Mr Longthorn

**REQUEST FOR INFORMATION UNDER THE FREEDOM OF INFORMATION ACT  
2000: FOI(14)30**

I refer to your request for information (set out below in *italics*) dated 17 June 2014, which has been considered under the Freedom of Information Act 2000 ("FOIA").

*'Please could you provide me with all policies and/or procedures relating to the registering of interests, including employment and company directorships outside of the Civil Service, and significant shareholdings.'*

UK Export Finance's ("UKEF"), formally the Export Credits Guarantee Department ("ECGD"), policy for employees on 'Conduct and Behaviour' addresses the registering of outside employment, directorships and shareholdings. The relevant sections of this policy have been reproduced below:

'Exclusive Employment and Outside Business Appointments

3.22 While employed by ECGD, employees are permitted to undertake any additional employment, whether directly or indirectly, with written approval of the Department. Additional employment includes casual or part-time work in an employee's spare time (whether paid or not), directorships, trusteeships, school governorships, local authority councillorships, and provision of services as a consultant or agent.

3.23 Agreement will be given subject to there being no conflict of interest or where the total hours of the combined employment do not exceed the limits set out in the Working Time Regulations 1998. Where the hours will exceed the Working Time Regulation limits (48 hours per week), agreement may be given subject to the employee signing an opt-out declaration. This declaration will also have to be shared with the other employer(s).

3.24 Employees should submit their request for additional employment in writing to RD [Resource Division]. This should include details of the role, the employer, and the expected hours. RD will either write back to the employee giving their approval, or will ask to see the employee to discuss the employment in more

detail. Following any such meeting RD will confirm its decision in writing to the individual.

3.25 Any approval for additional employment is subject to the employee confirming that the additional employment will have no detriment on their ability to perform their role in ECGD. If an individual's performance is affected this will be dealt with through ECGD's performance management and disciplinary procedures.

3.26 If an individual takes up additional employment without ECGD approval this will be considered a breach of this policy and will be disciplinary matter.

### Private Shareholders and Other Financial Interest

3.27 Employees may freely invest in shareholdings and other securities, unless the nature of their work means that to do so would be inappropriate. ECGD can at times hold unpublished but market-sensitive information and takes many decisions affecting business. 'Market-sensitive information' is information which has the potential of influencing market prices upwards or downwards, including but not limited to information on a company's finances or its personnel, on innovative processes, business ventures, licenses or grants on upcoming law suits, refusal of licenses or asset sales. All market-sensitive information must be kept wholly confidential. Further, employees have a duty to ensure that their public position is not, and raises no reasonable suspicion of being, abused in their own personal interest; and employees will be liable to prosecution under the Criminal Justice Act 1993, if they are found to have abused any unpublished market-sensitive information in their own personal interest.

3.28 Specifically therefore, employees must not:

- Use information gained in their work to advance their private financial interests, or the financial interests of others. Indeed, there are circumstances in which this would be 'insider dealing' (link to definition).
- Participate in the taking of any decision which could affect the value of their private investments, or the value of those on which they give advice to others. This conflict of interest could, in certain circumstances, result in legal action against ECGD.'

Please note that shareholding is defined under the policy as shares in any one company worth more than £50,000, or more than 1 per cent of the share capital.

Members of the Export Guarantees Advisory Council and UKEF's Non-Executive Directors are not employees of UKEF and are not covered by the above policy. However, requirements regarding the disclosure and registering of interests for these individuals are detailed in their individual contracts. The register of interests of current

Non-Executive Directors and Advisory Council members is published on UKEF's website:

<https://www.gov.uk/government/publications/register-of-members-interests/register-of-members-interests>

<https://www.gov.uk/government/organisations/export-guarantees-advisory-council/about/our-governance#register-of-members-interests>

If you have any queries about this letter, please contact me. You should quote the reference number above in any future communications.

You may appeal against UKEF's decision-making in respect of this request by asking for an internal review to be carried out. If you wish to request an internal review you should write to Pat Cauthery, Senior Information Officer, UKEF, 1 Horse Guards Road, London, SW1A 2HQ, or email [information.access@ukef.gsi.gov.uk](mailto:information.access@ukef.gsi.gov.uk).

If you are not content with the outcome of the internal review, assuming you request one, you have the right to apply directly to the Information Commissioner for a decision.

The Information Commissioner can be contacted at:

Information Commissioner's Office  
Wycliffe House  
Water Lane  
Wilmslow  
Cheshire  
SK9 5AF

If you are unhappy with the service you have received in relation to your request and wish to make a complaint you should write to Pat Cauthery at the above address.

Yours sincerely,



Kate Bittlestone  
**Information Officer**

E [information.access@ukef.gsi.gov.uk](mailto:information.access@ukef.gsi.gov.uk)

**UK Export Finance is the operating name of the Export Credits Guarantee Department**

