

The background features a complex, abstract design. On the left, a large, dark blue, semi-circular shape overlaps a lighter blue area containing a faint image of a tree. The rest of the background is a collage of various textures and colors, including greens, yellows, and blues, overlaid with a network of thin black lines and small dots, resembling a technical or data visualization.

**Mark van der Lecq**  
**Real-life disciplinary cases**

3 juni 2026

## Let me introduce myself



**Mark van der Lecq**

Lead Legal

Employed at DSI since 2006

# DSI: Introduction

Founded by the sector in 1999

Self-regulation

Professional and ethical sector

Certification, Code of Conduct,  
Disciplinary Law

Agreement with AFM



# DSI Disciplinary Law

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How is the disciplinary law of DSI organized?

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Real-life cases



# Integrity Main pillar of DSI

Reason for establishing DSI in 1999

Promoting and safeguarding professional competence & integrity

## Prevention

Awareness and knowledge regarding integrity

## Correction

Mechanism to keep the register clean



# DSI Code of Conduct

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What is stated in the DSI Code of Conduct?

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Code of Conduct has been translated into 10 core principles

DSi

## DSI Gedragscode

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# 10 kernprincipes van DSI

## Integer gedrag via de DSI gedragscode



[www.dsi.nl/kernprincipes](http://www.dsi.nl/kernprincipes)

Meer info: [www.dsi.nl/kernprincipes](http://www.dsi.nl/kernprincipes)

# 10 core principles

- Take responsibility
- Focus on customer interests
- Act carefully
- Show leadership
- Comply with rules
- Ensure confidentiality
- Be clear about interests
- Communicate openly
- Show expertise
- Act honestly



What other codes of conduct do you know?



## Active enforcement

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What is the value of a Code of Conduct without enforcement?

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DSI puts a lot of effort into enforcement

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Disciplinary law keeps the profession clean.



# How do we learn about incidents?

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Reports by employers

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Reports from others such as customers or colleagues

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Media reports



# Disciplinary investigation

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Requesting documents.  
Hearing both sides.

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Possible  
outcomes  
investigation

No violation

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Transaction

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Complaint to the  
Disciplinary  
Committee

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# Procedure Disciplinary Committee

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Complaint report

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Hearing

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Ruling and publication



# Impact of disciplinary proceedings

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Career in the sector is at stake for professional

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The impact of an investigation is significant



## Real-life cases

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**53 rulings issued by  
the Disciplinary  
Committee**

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Variety of topics



## Case 1

### How not to treat your customer

- What sanction has the Disciplinary Committee imposed?

## Case 2

### 3 rulings Disciplinary Committee

#### **Dilemma:**

What should you do if the board of directors asks you to do something and you doubt whether it's ethical?

What was the case?

What would you do?

Conclusion Disciplinary Committee



## Case 3

# Commercial targets vs. careful handling of confidential information

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Background: bond issuance ING Perpetual III (2004). AFM investigation

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On November 1, 2006, the AFM imposed a fine of EUR 27,225 on ING

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Report filed with DSI against 16 certified employees

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Sanctions imposed by ING on employees

# What was the case?

# What did the investigation reveal?

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## Commonly defense:

*"Management has instructed us to inform customers in advance about the Perpetual III."*

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*"There was a performance culture and commercial pressure"*

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*"I was in a bad position with my manager and was urged to sell more."*



**Difficult dilemma for the advisors**

**How would you handle such a situation?**

**Outcome of DSI disciplinary investigation**

**Is this case still relevant to the present?**

## Conclusion

What can be learned from disciplinary cases?

- Stand strong in an ethical dilemma
- Ask for help the moment you get stuck
- Realize that you have your own responsibility as a DSI certified professional. This can also help you.

Thank you for your  
attention!

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(Stichting DSI)

