THE INSTITUTE OF LEGACY MANAGEMENT

Good Practice Guidance

Our principles

Version 1 – February 2017

Our five key principles

We identify five key Principles integral to our work as legacy managers and administrators, which guide all our activity. While we apply specific knowledge and expertise to each legacy, these Principles form the bedrock of our approach and attitude to our work.

Sensitivity – we treat everyone involved in legacies with respect, tact and dignity.

As legacy professionals, we're focused on treating family members and friends of the donor with compassion throughout the legacy management process, given their experiences at this difficult time. We're also supportive and respectful of others involved in legacies, whether they are colleagues, partners in other charities, solicitors, or other professionals.

Transparency – we're open about the work we do, taking every step to ensure all parties clearly understand the process and progress of individual legacies.

We keep key stakeholders appropriately updated, which may include lay executors, their families and friends, solicitors and other colleagues. We do this both through our external communications (such as not using jargon and providing information to the executor) as well as our internal activities (for example, good record-keeping, archiving properly, and sharing examples of donor generosity where permitted).

We're clear that Transparency doesn't always end with the receipt of a gift. If appropriate, we or colleagues in our organisation will keep in contact with the executor to tell them about the impact of the gift, and also explain if and why it will not be possible to use a gift as intended.

Transparency does not override our commitment to data protection or individuals' privacy rights. We need to keep some information confidential. However, wherever we can, we explain the reasons for confidentiality so everyone understands our position.

Integrity – we act according to the highest standards throughout a legacy process.

Legacy management is an ethical activity, as well as a professional process underpinned by legislative and regulatory frameworks. We work with Integrity, and make considered decisions, even when fulfilling routine administrative responsibilities, to ensure every donor's final wishes achieve their greatest potential. We're also mindful of the wider implications of legacy management on our organisation's reputation when managing each legacy.

Collaboration – we work together to engage everyone involved in a legacy, using their skills and knowledge to ensure this legacy is handled appropriately.

We work collaboratively with colleagues both inside and outside of our organisation, including other charities, solicitors and others when appropriate. Moreover, by maintaining regular dialogue with other teams (such as fundraising, marketing or finance) and our Trustees, we promote the value of what we do, as well as building understanding of other teams' priorities and how they can contribute to legacy management.

Informed – we are dedicated to continuous professional development to ensure our expertise serves our donors and organisations

We keep our expertise up to date. Given we must work within legal and regulatory frameworks which are regularly updated, we recognise the need to continually develop our skills and knowledge. This can include formal training, as well as networking with other legacy professionals.

For each of the legacy journey sections in our Guidance Notes, we've identified which of the five Principles best apply. That's not to say that Principles not mentioned don't apply – for example, while we have not highlighted it, Integrity will be relevant when dealing with claims against the estate **(see Guidance Notes: Claims against the estate)** – but simply that the Principles chosen are likely to be the most pertinent for those issues.