

Conflict of Interest Policy

POLICY NAME	Conflict of Interest Policy				
EFFECTIVE DATE	1 May 2021	DATE OF LAST REVISION	30 April 2021	VERSION NO.	2.1
APPROVED BY	Board	CONTACT INFORMATION	CEO		

Context and Purpose

VFBV Rules require that Board Members declare any conflicts of interest as soon as they become known to the Board Member and that each Board Member is to declare other interests on an annual basis in writing and that a Register of Interests is to be maintained by VFBV Public Officer for this purpose, recording all other interests and potential conflicts of interest.

This policy interprets "to declare other interests on an annual basis" to mean that Board members need to formally update a conflict of interest register each year.

Further as part of good governance it is in the best interest of VFBV that members of the Board are aware of and take personal responsibility for properly managing all conflicts of interest and potential conflict of interest as a part of their duty and obligation as a Director of VFBV.

Scope

This Policy applies to all VFBV Board Members and Officers of the Association. Conflicts of interest may arise from time to time. This Policy aims to ensure that all such conflicts are identified, disclosed and managed in a rigorous and transparent way that promotes public confidence in the integrity, legitimacy, impartiality and fairness of VFBVs' decision-making and governance processes.

Policy Guidelines

Disclosing Conflicts of Interest

This policy is to be used as a guideline for identifying, declaring and addressing actual, potential and/or perceived conflicts of interest in a rigorous and transparent way. Individuals must consider the potential for conflict in all possible interests including:

- professional positions;
- membership of committees of other organisations;
- consultancies;
- boards of directors;
- advisory groups;

- family and personal relationships; or
- financial interests, including receiving recompense in the form of cash, services or equipment from outside bodies to support research activities.

When disclosing conflicts of interests an individual must provide sufficient detail to VFBV to enable an adequately informed decision to be made about identification of any conflict of interest. In daily VFBV committee business, general conflicts of interest such as organisational or professional will be recorded by VFBV in a register and/or minutes of meetings. Conflicts of interest of a personal nature will be kept in a secure register within VFBV by the Public Officer.

Levels of Conflicts of Interest

Merely declaring a conflict situation without taking further steps to resolve the situation is insufficient. It may be necessary to remove the committee member from any involvement in the matter causing the conflict. Measures taken must be documented.

As a result, the following categories of conflict can be used as a guide to identify and categorise various levels of conflict of interest. The onus is on the individual in consultation with the VFBV Board, to determine the degree of significance of the conflict:

Level 1 – higher levels of conflict of interest

An individual:

- Holds shares in, controls and/or is directly associated professionally with an organisation linked with a proposal or information being considered;
- Is employed at the same organisation that submitted the proposal or provided the information under consideration;
- Sustains enmity or positive long standing personal collaboration, positive or negative associations with an organisation linked with a proposal/decision or information being considered;
- Stands to benefit in any material way.

A Level 1 conflict of interest is grounds for the individual to not have any connection with a proposal/decision or information under consideration where these associations exist. The individual should absent themselves from the room when the proposal/decision or information is being discussed. A Level 1 conflict of interest must be advised to the VFBV Board as soon as possible after it becomes known. The VFBV Board will note and monitor the ongoing relevance of this conflict of interest. This will also be recorded appropriately and if of a personal nature, will be recorded in a secure register within VFBV.

Level 2 – lower levels of conflict of interest

An individual:

- Holds an adjunct appointment(s) with an organisation where a proposal/decision or information under consideration originated or the work is to be undertaken;
- Was contracted or employed more than two years ago at the organisation originating a proposal/decision or information under consideration;
- Holds shares in, but is not associated professionally with, nor controls, an organisation linked with a proposal or information under consideration. The proportion of shares held may be a factor in determining the specific level of conflict of interest.
- An individual holds shares in a public company associated with a Proposal or information under consideration but has limited ability to influence the company

Level 2 conflicts of interest, are not so material that they should deprive VFBV of the individual's expertise and knowledge. They must, however, be advised to the VFBV Board which will note and monitor the ongoing relevance of this conflict of interest. This will also be recorded appropriately and if of a personal nature, will be recorded in a secure register within VFBV.

Level 2 conflicts of interest do not necessarily restrict an individual's ability to give full and unbiased consideration to the matter at hand. Nevertheless, this level of conflict must be advised to the VFBV Board and determination be made on a case by case basis whether an individual should have any connection with a proposal/decision or information under consideration.

Policy Statement

VFBV Board members and Officers of the Association are to declare and address any conflicts of interest as soon as they become known to the Board member

In the context of membership of VFBV a conflict of interest (apparent or potential) may arise in the following situations (though this list is not exhaustive), where an individual:

- has a contractual or employment arrangement with any organisation that is involved in a current proposal, or other documentation relating to any VFBV business under his/her consideration;
- owns shares in, or controls a company or other organisation involved in any current dealings with VFBV;
- is involved in any other VFBV committee process where he/she may have a direct or indirect involvement in the matters being considered.

An **actual** conflict of interest is a situation in which someone in a position of trust has competing professional or personal interests. Such competing interests could make it difficult for an individual to fulfil his or her duties impartially, and potentially could improperly influence the performance of their official duties and responsibilities.

A **potential** conflict of interest arises where an individual has a private interest which is such that an actual conflict of interest would arise if the member were to become involved in relevant (that is conflicting) official duties and responsibilities in the future.

A **perceived** conflict of interest exists where it appears that individual private interests could improperly influence the performance of their duties and responsibilities whether or not this is, in fact, the case. Individuals must be conscious that perceptions of conflict of interest may be as important as an actual conflict.

Note: A conflict of interest may also exist where a member's spouse or immediate family member has any of the interests or involvements listed above.

Responsibilities

1. The obligation to disclose an actual, potential or perceived conflict of interest is ongoing.
2. Each appointed VFBV Board Member and/or Officer of the Association must provide a '*Statement of Private or Other Professional Interests*' (refer attached pro-forma) to the VFBV Board annually and to update that information as soon as possible if there is any significant change to their or their immediate family/partner's private interests as they become aware of those changes (the term 'partner' may cover personal or business partners as appropriate). The private information in this Statement will be treated by VFBV as confidential and in accordance with the Information Privacy Principles set out in the *Privacy Act*.
3. Each appointed VFBV Board Member and/or Officer of the Association is responsible for reading and understanding this policy, reviewing current activities for actual, potential or perceived conflicts and bringing any possible conflicts of interest to the attention of the VFBV Board and Public Officer and disclosing in writing any actual, potential or perceived conflicts of interest as soon as they become apparent.
4. Each VFBV Board Member and Officer of the Association is required to complete, and submit to the VFBV Public Officer, a VFBV Confidentiality Obligations and Conflict of Interest Declaration (refer attached pro-forma) within 14 days of request by the Public Officer for annual update of the VFBV Register of Interests
5. Newly appointed VFBV Board Members are to complete a VFBV Confidentiality Obligations and Conflict of Interest Declaration on appointment to VFBV Board, VFBV Public Officer to facilitate this.
6. VFBV Public Officer is responsible for maintaining the VFBV Register of Interests in a secure register at the address of the Association.

Review Date

Every three years

Related Documents

- VFBV Association Rules Adopted 4th October 2008 and amended from time to time
- VFBV Confidentiality Obligations and Conflict of Interest Declaration

VERSION HISTORY

VERSION	APPROVED BY	REVISION DATE	DESCRIPTION OF CHANGE	AUTHOR
1	Board	27/4/12	Approved final draft	CEO
2	Board	28/4/17	<ul style="list-style-type: none">• Policy name changed to VFBV Conflict of Interest Policy (previously VFBV Policy for Disclosure of Private Interests Policy)• The policy interprets "to declare other interests on an annual basis" to mean that Board members need to formally update a conflict of interest register each year.• The word apparent has been replaced by the word perceived• Other minor adjustments to ensure consistency and accuracy.	CEO
2.1	Board	30/4/21	Moved to standard policy format	CEO