

## **Conflict of Interest Policy for Membership Organisations**

The aim of this policy is to uphold the integrity of the Membership Organisation ("the Organisation"), assuring its members and stakeholders of the impartiality and fairness of all the Organisation's operations, activities and decisions.

### **1. Definitions**

**Conflict of Interest:** An instance where a board member's personal, professional or financial interests could potentially obstruct their capacity to perform duties in the Organisation's best interest.

**Board Member:** A person elected or appointed to the Organisation's governing body.

**Related Party:** Any individual or entity with close association to a board member, such as family members, friends, or businesses in which the board member has a stake.

### **2. Policy Statement**

Board members should avoid situations that might result in a conflict of interest. They must act in the Organisation's best interest, and not for personal or third-party gain. All actions should be impartial and transparent, without influence from personal relationships or financial considerations.

### **3. IV. Disclosure of Interests**

Board members are required to disclose any potential conflicts of interest. This includes personal relationships, professional affiliations, and financial interests related to the Organisation's activities. The disclosures should be made upon appointment, updated annually, and promptly adjusted if new potential conflicts emerge.

### **4. Procedures for Addressing Conflicts of Interest**

**Self-Reporting:** Board members should proactively identify and disclose potential or actual conflicts of interest.

**Review by Conflict of Interest Committee:** A committee will review each reported case to determine if a conflict of interest exists and propose a resolution.

**Action Plan:** If a conflict is identified, an action plan will be developed to manage the situation. This may include reassigning duties, altering reporting lines, or in some cases, asking the board member to divest the conflicting interest.

**Abstention from Voting:** Members with conflicts of interest must abstain from decision-making in related matters.

**Documentation:** All discussions and resolutions pertaining to conflicts of interest will be documented in the committee and board meeting minutes.

## **5. Regular Conflict of Interest Audits**

The Organisation will conduct regular audits to identify potential conflicts of interest and evaluate the effectiveness of the management strategies in place. These audits will be conducted by an independent third party to ensure impartiality.

## **6. Breaches of Conflict of Interest Policy**

Breaches of this policy will be taken seriously. If a board member fails to disclose a conflict of interest, sanctions may be imposed, ranging from formal reprimand, suspension, to expulsion from the board.

## **7. Confidentiality**

All disclosed information will be treated with utmost confidentiality and will be used exclusively for identifying and managing conflicts of interest.

## **8. Education and Training**

To ensure understanding and compliance with this policy, the Organisation will provide regular education and training sessions on conflict of interest to all board members.

## **9. Review of Policy**

This policy will be reviewed at least annually to ensure that it continues to meet the Organisation's needs and remains compliant with all relevant laws and regulations. All board members are expected to understand and agree to comply with this policy.

This comprehensive Conflict of Interest Policy aims to uphold the highest ethical and professional standards, guaranteeing that all activities and decisions of the Organisation are conducted in a way that promotes trust, transparency, and accountability.