



# Deed Governance Group

## Interim Policy

### TDGG interest disclosure and management

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## **Interim policy**

### **TDGG interest disclosure and management**

1. This policy guides the interest disclosure and management regime adopted by the Transitional Deed Governance Group (TDGG). It applies to signatory representatives on TDGG, and any advisor to, or observer on, TDGG (collectively referred to as TDGG attendees).
2. It is the duty of all TDGG attendees to be aware of this policy, to identify conflicts of interest and situations that may result in the appearance of a conflict and to disclose those situations, conflicts or potential conflicts to the Chair of the TDGG or the GIA Secretariat Manager, as appropriate.
3. A conflict of interest arises when a TDGG attendee has another interest that overlaps with the interests of TDGG.
4. TDGG has adopted the following conflict management philosophy (*adapted from IoD Best Practice guidance*):
  - a. A governance body that makes the best possible decisions is characterised by a culture of capability, accountability, independence, trust, diligence, and candour. Conflicts of interest need to be handled within this context of candour and trust. In deciding whether conflict is present in any given situation the determinant should be whether any reasonably informed objective observer would infer from the circumstances that the member's judgement is likely to be influenced to the detriment of TDGG's best interests. Actual conflict is not required to be established before treating it as a conflicted situation.
  - b. TDGG's stakeholders should be left in no doubt as to whether TDGG attendees are appropriately motivated. Even the appearance of conflict is to be avoided where possible. The potential damage to an organisation is profound where a conflict is not properly managed. The imperative is – if in doubt, declare.
  - c. While the identification and disclosure of the conflict is the TDGG attendees' primary responsibility, TDGG as a whole is responsible for the decision about the action to be taken to mitigate risk and avoid harm.
5. TDGG's [draft] operating rules include the following provisions
  - a. TDGG members, advisors, observers and staff (whoever employed by) are required to take all reasonable steps to avoid or, if that is not possible, to manage actual, potential or perceived conflicts of interest.
  - b. TDGG attendees are expected to disclose any conflicts of interest. They must not be counted in the majority, or vote, on any matter on which they have declared a material conflict of interest. However a conflicted TDGG attendee, with the agreement of the Chair (or TDGG as a whole if the conflict relates to the Chair), may

attend a meeting at which the matter at issue is discussed, and may speak to the matter if desired.

- c. The Secretariat will maintain a register of declarations of interest by DGG members, and this will be a standing agenda item at every formal DGG meeting.

### **Disclosure and management**

6. On appointment, TDGG members will disclose any interests on an interest disclosure form provided by the Secretariat. Disclosures will be consolidated into an interest register, which will be considered at every formal TDGG meeting.
7. TDGG members will disclose any conflicts as they arise as well as disclosing situations evolving that may result in a conflict of interest. Advance disclosure must occur so that a determination may be made as to the appropriate plan of action to manage the conflict.
8. For each interest disclosed, TDGG will determine what (if any) action should be taken.
9. The fact that a conflict was disclosed and managed, and the outcome, will be documented in the minutes of TDGG meetings, and the register updated accordingly.
10. The Secretariat will monitor TDGG's proposed or ongoing activities for conflicts of interest and disclose them, as appropriate, whether discovered before or after the event.