



1.15 Guiding principles - Conflicts of interest and disclosure

Scope

These guiding principles assist Special Purpose Vehicles (SPV) to meet good governance standards, and to act impartially and with integrity.

Managing conflicts of interest

SPVs should have a transparent and robust process for identifying, disclosing and managing perceived or actual conflicts of interest.

All Directors, executives, employees, contractors and consultants should be made aware of their compliance requirements of the policy and the expectation that they act impartially and with integrity during the course of their employment or engagement.

Conflict of interest management processes need to address the identification and equally important the effective management of a situation. Conflict of interest management strategies should be documented and may include the six “Rs”:

- record/register
- restrict
- recruit
- remove
- relinquish
- resign.

The SPV’s Board should notify the shareholder of any significant conflicts of interest and how they will be managed.

Appointment of independent probity advisors should be considered in significant procurement activities. Guiding principles for procurement are provided in 3_1_GP Procurement.

More information

For more information, please visit www.dip.qld.gov.au or email SPV@dip.qld.gov.au.