



CONFLICT OF INTEREST POLICY

Conflict of Interest Policy		
Code: B3.16	Area: Non-Academic B	
Policy Owner: BoD	Version #: 2.2	Date: 2 Feb 2024
Policy Developer/Reviewer: CEO	Review date: 11 Dec 2026	

VERSION HISTORY

Version	Updated by	Approval Date	Details
1.0	EMG	9 Nov 2017	Document creation.
2.0	EMG	11 Feb 2020	Comprehensive review and update.
2.1	BoD	11 Dec 2020	Ownership transferred to BoD.
2.2	BoD	2 Feb 2024	Scheduled review; QAM duties moved to CEO.

PURPOSE AND SCOPE

The purpose of this policy is to:

- Prevent conflicts of interest from affecting decisions made by or on behalf of the Sydney Institute of Traditional Chinese Medicine (SITCM).
- Ensure SITCM's operational and academic decisions are objective and fair.

This policy applies to all people employed by SITCM, including external consultants and members of SITCM governing bodies.

1 OVERVIEW

The Sydney Institute of Traditional Chinese Medicine (SITCM) recognises the importance of impartiality in its decision-making processes. If a conflict of interest exists, the actions taken by or on behalf of SITCM may not be within its best interests. To avoid this scenario, SITCM has a process for identifying and managing all conflicts of interests.

This policy has been informed by the *Higher Education Standards Framework (Threshold Standards) 2021*, in particular Section 6.1 Corporate Governance.

2 POLICY

2.1 OVERVIEW

- 1) A conflict of interest may arise when the personal interests of an individual or group of individuals directly conflict with the best interests of SITCM, or where the decisions or actions of individuals may be influenced by their personal interests rather than those of SITCM.
- 2) Situations that give rise to a conflict of interest include, but are not limited to, the following:
 - a. An individual is involved with another organisation that is in a competitive relationship with SITCM.

- b. An individual is bound by prior agreements or allegiances to other individuals or organisations that require them to act in the interests of that person or organisation or to take a particular position on an issue that affects SITCM.
- c. An individual or their close friends or family members may make a personal financial gain or gain some other form of advantage.
- d. Close personal friends or family members are involved in decisions concerning an employee's employment, discipline, dismissal, service allocation, remuneration, benefits or similar matters.

2.2 REGISTERING CONFLICTS OF INTEREST

- 1) Prospective staff members, members of governing bodies and external consultants are asked, and required, to declare any conflicts of interest prior to their appointment (if applicable, during the interview stage in accordance with the *Staff Recruitment Policy and Procedure*).
- 2) During their employment, staff members are required to declare to their manager or the Chief Executive Officer any undeclared conflicts of interest as soon as they become aware of them.
- 3) Members of all governing bodies are required to declare any conflicts of interest at the beginning of each meeting.
- 4) A *Conflict of Interest Register* is maintained by the Chief Executive Officer (except for conflicts of interests held by the Chief Executive Officer, which are maintained by the Dean) and includes all conflicts of interests declared by SITCM employees, members of SITCM governing bodies and external consultants.
- 5) The *Conflict of Interest Register* contains the following information:
 - a. The name and position of the individual;
 - b. The nature of the interest they hold;
 - c. The date of the record; and
 - d. Steps taken to manage the conflict of interest.
- 6) Any updates to the *Conflict of Interest Register* are to be presented to the Executive Management Group at their next scheduled meeting for review.

2.3 MANAGING CONFLICTS OF INTEREST

- 1) If a conflict of interest has been declared during a governing body meeting by an attendant who is not the Chair, the Chair will decide how to mitigate any potential adverse impact on SITCM. This may include, but is not limited to, making one of the following determinations:
 - a. The member is precluded from being present for all discussions and decisions relating to the relevant item during the meeting.
 - b. The member is precluded from participating in all discussions and decisions relating to the relevant item during the meeting.
 - c. The member is precluded from participating in all discussions and decisions relating to the relevant item during the meeting, but not precluded from contributing to decisions and/or recommendations.
 - d. The member remains as a full participant, but the conflict of interest is minuted in the proceedings of the meeting.
- 2) If a conflict of interest has been declared during a governing body meeting by the Chair, the remaining members of the governing body will decide how to mitigate any potential adverse impact on SITCM. This may include, but is not limited to, making one of the following determinations:
 - e. The Chair is precluded from being present for all discussions and decisions relating to the relevant item during the meeting.

- f. The Chair is precluded from participating in all discussions and decisions relating to the relevant item during the meeting.
 - g. The Chair is precluded from participating in all discussions and decisions relating to the relevant item during the meeting, but not precluded from contributing to decisions and/or recommendations.
 - h. The Chair remains as a full participant, but the conflict of interest is minuted in the proceedings of the meeting.
- 3) If a conflict of interest has been declared, but the declaration was not made during a governing body meeting, the Quality Assurance Manager will assess how this conflict may adversely affect SITCM and what mitigating actions are required.
- a. However, if the conflict of interest was declared by the Quality Assurance Manager, the CEO assess how this conflict may adversely affect SITCM and what mitigating actions are required.

3 RELATED POLICY AND OTHER DOCUMENTATION

- 1) Higher Education Standards Framework (Threshold Standards) 2021.
- 2) Staff Recruitment Policy and Procedure.
- 3) Conflict of Interest Register.