

Conflict of Interest Policy

Purpose

To facilitate the development and implementation of controls that will aid in identifying, avoiding, and managing real, perceived, or potential conflicts of interest. This policy applies to the Master Builders Fidelity Fund (**the Fund**) Trustees, the actuary, the auditor, consultants to the Fund and persons employed by the Master Builders Association of the ACT who are responsible for the day to day running of the Fund (collectively referred to as the **Service Providers**).

Statement

The Trustees of the Master Builders Fidelity Fund place great importance on identifying and making clear any existing interests, perceived or potential conflicts of interest.

A conflict may be an actual, perceived, or potential conflict of interest, which arises where a reasonable person might question whether the actions or decisions of an individual are influenced by their own interests, whether financial or non-financial, and not by acting in the best interests of the Fund. All references to conflicts in this policy include an actual, perceived, or potential conflict.

It is recognised that conflicts of interest can occur at any time and depend on the circumstances. Where a conflict of interest arises, an individual should disclose that conflict. Individuals aware of a conflict of interest of another individual should disclose that conflict as soon as possible. Where a conflict of interest arises for a Trustee, the individual trustee shall absent themselves from any discussion, investigation or process of determination of the matter and shall not vote on any resolution. Where a conflict of interest arises for a Service Provider, the individual shall absent themselves from any discussion, administration or involvement with the matter.

Individuals aware of a conflict of interest of another individual have a responsibility to bring this to the notice of the Trustees.

Some examples of conflicts of interests which may arise for a Trustee or one of the Service Providers include where they:

- have acted or currently acts as a financial, legal or other advisor for the claimant and/or builder;
- are engaged in or have a vested interest in the business of a claimant or builder; or
- have a family or other relation to the claimant or builder.



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Supporting Procedures and Responsibilities

1. Any positions held within the Fund (Trustees, Service Providers), or with other organisations and any business or personal matter which could lead to a conflict of interest of a material nature involving a Trustee or Service Provider must be declared at the beginning of each meeting and recorded in the minutes.
2. All conflicts of interest must be declared by the Trustee and Service Provider concerned at the earliest time after the conflict is identified.
3. The Trustees shall collectively determine whether or not the conflict is of a material nature and shall advise the Trustee or the Service Provider accordingly.
4. Where a conflict of interest is identified or registered, and the Trustees have declared that it is of material benefit to the individual Trustee, or material significance to the Fund, the Trustee shall not vote on any resolution relating to that conflict or issue.
5. The Trustee or Service Provider with a conflict of interest shall only remain in the room during any related discussion with express approval of the Trustees.
6. The Trustees will determine what records and other documentation relating to the matter will be available to the Trustee or Service Providers and all such occurrences will be included in the minutes.
7. Trustees or Service Provider aware of a conflict of another Trustee or Service Provider have a responsibility to bring this to the attention of the Trustees.
8. Trustees and Service Providers are expected to declare ongoing interests that may give rise to current or future conflicts of interest in the Register of Declaration of Interests to serve as a collection of standing notices to assist the Trustees in its consideration of when a conflict of interest may exist.

Register of Declaration of Interests

Introduction

- 1.1. This Register is applicable to the **Master Builders Fidelity Fund Conflict of Interest Policy** and procedures.
- 1.2. This Register is intended to implement the relevant provisions in relation to conflicts of interest (whether real or potential).
- 1.3. It exists to provide transparency of conflicts to the Trustees of the Fund and the MBA ACT management team and assist in its consideration of them in the conduct of its business.

Context

- 2.1. The Fund requires that each Trustee and Service Provider must give notice to the Trustees and the Chief Executive Officer of the Master Builders Association of the ACT, of a material personal interest in any matter that relates to the affairs of the Fund.
- 2.2. The Trustees shall determine what constitutes a material personal interest, from time to time.
- 2.3. It is also the responsibility of the Trustees to determine how they will deal with each case of a material personal interest.
- 2.4. This Register serves as a collection of standing notices to assist the Trustees in its consideration of when a conflict of interest may exist.

Custody, Access and Storage

- 3.1. This Register will be held by the Chief Executive Officer of the Master Builders Association of the ACT.
- 3.2. Access to the Register as a whole is available to each member of the Trustees of the Master Builders Fidelity Fund and to the Chief Executive Officer (or his or her nominee) in respect of his or her responsibility as the primary internal adviser to the Trustees on governance matters.
- 3.3. Each Trustee shall have the responsibility to keep up to date the entry in the Register that relates to them.
- 3.4. Upon the departure of each Trustee from the Fund, the entry for that Trustee in the Register shall be retained in a separate holding in secure storage by the Chief Executive Officer (or his or her nominee) for a period of seven years, after which time it will be destroyed.
- 3.5. Access to the departed Trustee's statement shall only be available to the Chair of the Fund and the Chief Executive Officer, in accordance with privacy legislation and the Fund's Privacy Policy.

Individual Register of Relevant Declared Interests

Name	
Commencement Date	
Cessation Date	

I declare that I have a material personal interest in the following matters that may cause a conflict of interest with the affairs of the Master Builders Fidelity Fund:

Management of declared interest

I declare that I will take the following steps to manage the material personal interest/s declared above.

Signature	
Date	



**MASTER BUILDERS
FIDELITY FUND**