

Monash University Policy

Policy Title	Pecuniary Interests Policy
Date Effective	26-May-2010
Review Date	26-May-2013
Policy Owner	Director, Executive Services
Category	Operational
Version Number	1.0
Content Enquiries	policy-execserv@monash.edu
Scope	Members of committees and boards of the university.
Purpose	To clarify the responsibilities of staff members with respect to their ethical participation in university governance.
POLICY STATEMENT	

Members of committees and boards of the university having a direct commercial or financial interest in any item before a meeting must declare that interest prior to consideration of the item, and must not take part in a vote on any matter concerning it.

The following statement must appear on the agendas of all committees and boards of the university:
 "Members having a direct commercial or financial interest in any item before this meeting must declare that interest to the Chair via the Committee Secretary prior to consideration of the item, and must not take part in a vote on any matter concerning it."

Supporting Procedures	Pecuniary Interests Procedures
Responsibility for implementation	Director, Executive Services All staff Chairs of committees and boards of the university Secretaries to committees and boards of the university
Status	Revised
Approval Body	Name: Council Meeting: 5-2009 Date: 11-June-2009 Agenda item: 8.2
Endorsement Body	Name: Strategy and Resources Committee Meeting: 5-2009

	<p>Date: 11-June-2009</p> <p>Agenda item: 8.2</p>
Definitions	<p>Pecuniary Interest: An interest that a decision maker has in connection with a matter for decision or discussion where the decision maker, or a person or entity with whom or which the decision maker is associated, is reasonably likely to receive a benefit or a loss able to be measured in financial terms if the matter is decided in a particular way. A decision maker includes a member of a deliberative body such as a committee. Intention is not relevant to assessing the existence of a pecuniary interest.</p>
Legislation Mandating Compliance	<p>Corporations Act 2001</p> <p>Corporations Regulations 2001</p>
Related Policies	<p>Conduct and Compliance Policy</p>
Related Documents	<p>Conduct and Compliance Procedure – Conflict of Interest (including Conflict of Interest in Research)</p> <p>Conduct and Compliance Procedure – Paid Outside Work</p>