



Conflict of Interest

Introduction:

The conflict-of-interest policy is an overarching policy which guides how PSDF staff, contractors and consultants are to address and manage actual or potential conflicts of interest. All employees and members of the board of directors are expected to use good judgment, to adhere to high ethical standards, and to act in such a manner as to avoid any actual or potential conflict of interest. A conflict of interest occurs when the personal, professional, or business interests of an employee or board member conflict with the interests of PSDF. Both the fact and the appearance of a conflict of interest should be avoided.

Scope:

This policy is to apply to all PSDF staff, contractors, and consultants

Policy Description:

It is PSDF's policy that employees and others acting on Company's behalf must be free from conflicts of interest that could adversely influence their judgment, objectivity, or loyalty to the company in conducting business activities and assignments.

IMPLEMENTATION AND ACCESS

- ❑ PSDF will maintain a conflict of interest register to record and manage conflicts of interest as disclosed
by PSDF staff, contractors, and consultants.
- ❑ The HR Manager will be the responsible PSDF Officer for the conflict-of-interest register.
- ❑ For all declared conflict of interest, a record must be kept regarding the decision made in managing the conflict e.g., that the person no longer have any involvement in the matter.
- ❑ PSDF will regularly undertake a program of educating to staff regarding probity and corruption prevention and promoting the need to manage conflicts of interest.
- ❑ Every PSDF employee will have to sign and submit a conflict-of-interest form. (Attached)

CONFLICT OF INTEREST – TYPES AND CONSIDERATIONS

A conflict of interest may arise when employees, in the course of their duty, are influenced or are seen to

be influenced, by their own/private interests. To defining a conflict of interest, own/private interest can also include those of family, friends or associates, clients, and partners.

There are three types of conflicts of interest:

- **Actual conflict of interest** involves a direct conflict between a staff member's current duties and responsibilities and their existing own/private interests. In situations where the own/private interest motivates or influences the partial exercise of duty; the conflict of interest can lead to corruption.
- **Perceived (or apparent) conflict of interest** is where it could be perceived by others that a staff member's own/private interests could improperly influence the performance of their duties – whether this is the case.
- **Potential conflict of interest** arises when a staff member has own/private interests that could interfere with their official duties in the future.

The obligation to disclose a conflict of interest may arise in a range of circumstances and it is important to be mindful of such situations and in turn, the obligation to disclose any conflict of interest. Consideration of whether a conflict of interest exists may be subject to factors such as, but not limited to:

- Undertaking secondary employment
- Financial and economic interests such as debts or assets
- A family or private business
- Affiliations with for-profit and non-profit organizations, clubs, and associations
- Affiliations to professional, community ethnic, family, or religious groups in a personal or professional capacity or relationships to people living in the same household
- Enmity towards or competition with another individual or group
- Significant family or other relationships with clients, partners, contractors, or other staff working in the same (or a related) organization.
- Future employment prospects or plans (i.e., post separation employment)

In day-to-day responsibilities at PSDF, this may affect staff -

- As a member of a tender selection / procurement panel
- As a member of a recruitment/interview panel
- In the determination of New Partnership
- General decision making

PSDF employees are reminded to refer to the Code of Conduct.