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-excserv@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
### Definitions

**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.

### Legislation Mandating Compliance

- **Corporations Act 2001**
- **Corporations Regulations 2001**

### Related Policies

- Conduct and Compliance Policy

### Related Documents

- **Conduct and Compliance Procedure – Conflict of Interest (including Conflict of Interest in Research)**
- **Conduct and Compliance Procedure – Paid Outside Work**