



BOARD OF DIRECTORS ANNUAL CODE OF CONDUCT, CONFIDENTIALITY AGREEMENT AND CONFLICT OF INTEREST DECLARATION

The purpose of this document is twofold:

1. To ensure Committee members are aware of their responsibilities under the Code of Conduct (confer College Documents: Policies and Guidelines\Governance on the website)
2. To discover any pecuniary or professional interest of an ACD Committee member which is in conflict, has the potential to be in conflict, or might be perceived to be in conflict with their duty as a Committee member.
3. A fresh declaration will be sought from each member annually, but members must also declare any new conflicts of interest that arise during the year when the chair canvasses this agenda item at each meeting.
4. These documents will remain as a permanent record in ACD Board records. The information will be available to any member of the College Board or may be referred to its Ethics Committee, while respecting the College policies on privacy, to ensure the information is not released to any other party without the express consent of the individual concerned.

Code of Conduct

I understand that all members must comply with the following standards of conduct.

I will:

- act honestly, discreetly, in good faith and in the best interests of the College Fellows and trainees
- conduct my responsibilities with due care, competence, diligence, transparency and confidentiality
- declare any conflict of interest (see the following page) eg. family member, a close personal relationship, a commercial or professional relationship, and step aside if the Committee Chair considers it appropriate.

I will not:

- disclose confidential information or make improper use of any information acquired during Committee meetings
- engage in conduct likely to bring discredit upon the College or knowingly place it in a position where legal action could be taken

I understand that I am obliged:

- to accept responsibility for my actions and decisions

Conflict of Interest

1. Pecuniary Interests

List the names of any companies or other organisations involved in the development, manufacture or marketing and distribution and education around drugs and medicinal preparations, in which you have a pecuniary interest. List the names of any companies or other organisations in which you have a pecuniary interest that are known to you to be service providers to the ACD or its Fellows. A pecuniary interest may include any of the following:

- Shareholdings;
- holdings in managed funds which have a particular focus on the field of the health and/or pharmaceutical industries;
- indirect or beneficial interests in a company or organisation or in a trust which holds shares or investments in such a company or organisation;
- directorships, board memberships or other offices;
- paid employment or contracting work, including consultancies, commissions, presentations, and advisory work, whether as an individual or on behalf of another organisation or person;
- funding for research or education;
- grants for travel or conference expenses.

2. Professional Interests

List the names of any companies or other organisations involved in the development, manufacture or marketing, evaluation, distribution and education around medical devices, drugs and medicinal preparations in which you have a professional involvement. Interests may include involvement in:

- clinical trials;
- research and development;
- directorships;
- advisory groups;
- consulting;
- investigations or evaluations;
- other committees;
- chairing or organising of a sponsored session;
- selling products;
- private health institutes.



Conflict of Interest Statement for College Directors

The Board of Directors agrees with the following statements:

1. In a not-for-profit association where directors offer their services voluntarily, it is essential for the College to attract as its directors, Fellows with the enthusiasm, ability and expertise to execute the duties of director to the highest level, in order to ensure the continuing successful operation of College.
2. It is inevitable in a professional association such as a medical college, that members will have contact with industry and in the case of our College, the pharmaceutical and medical device industries, especially in areas of research and evaluation of new products. It is important that there be interaction between such companies and members of the College. These relationships can be valuable to the operation of the College, can be ethically managed and should not necessarily be avoided.
3. Financial support from industry participants is an integral part of many professional and commercial business interactions of associations. It has been recognised at multiple levels of corporate law and within guidelines for management.
4. Financial support, especially for education and research, is vital for medical bodies, if they are to continue such functions. Without such support, most medical associations would need to raise membership dues to unacceptable levels, or would have to curtail significantly, the services provided to the public and government. It is accepted that funding support for education must be carefully distinguished from marketing.
5. Professional medical associations have a duty to bring to their members the best scientific evidence on the efficacy and suitability of drugs and devices. These efforts must be separate from and not effected by industry promotions.
6. The Board recognises that for Directors, there can on occasions, be a confluence of interest, a coincidence of interest or a conflict of interest.
7. Conflict of Interest is defined as a conflict between the interest of the individual and the interest of the organisation. The interest of the company must outweigh the benefits to other stakeholders. This forms part of a director's fiduciary duty.
8. In accordance with the Trade Practices Act, conflict of interest in the Board must be recognised and managed. In terms of the Act, this is sufficient.
9. It is not normal for an organisation to extend conflict of interest provisions beyond the immediate commercial and reputational interest of the company.
10. Any conflict, confluence or coincidence of interest must be notified routinely by college officeholders. In the case of a conflict, then the office holder involved is excused from board discussions and voting in respect to the issues relating to the conflict.

2 February 2013