

Entertainment & Gifts Policy

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1. Purpose of Policy

This policy seeks to provide specific guidance for Responsible Officers and staff members of the Fund on the avoidance of conflicts of interests in relation to the acceptance of entertainment or gifts. It must be read in conjunction with the *Conflicts of Interest Policy*.

It is acknowledged that it is a commonly accepted business practice to be offered entertainment, including meals, or gifts as part of a business relationship. Such benefits can, on the other hand, lead to at least perceptions of bias or a conflict of interest and possibly detract from the openness and transparency desired by Christian Super. This policy aims to address those concerns by establishing a mechanism and guidelines to avoid perceptions of conflict and provide greater transparency.

2. Guidelines & Procedures

2.1 Receiving Gifts

A Responsible Officer or staff member shall not:

- solicit any gift or benefit from any external party in connection with their Christian Super functions or duties except where solicitation is solely for the benefit of Christian Super and its members;
- accept any gift or benefit, if the gift or benefit could reasonably be perceived to create or actually creates a conflict of interest in the Responsible Officer or staff member's performance of their functions or duties;
- accept any gift of money in connection with or relation to employment or position with the Fund. Any payment for speaking or presenting is not to be kept by the individual;
- attend any conference, seminar, function or event as the guest of any external party unless there is a material benefit to the Fund. Such a benefit could include professional development or networking opportunities.

2.2 Acceptance of Gifts

Other than gifts specified in 2.1 above a Responsible Officer or staff member may accept a gift or benefit provided that:

- In the case of a gift or benefit with a value of more than the recommended Financial Services Council/Financial Planning Association (FSC/FPA) disclosure level, currently \$300, this must be disclosed on a publicly available Benefits Register and may only be accepted following the prior approval of two Trustee Directors;
- When a Responsible Officer or staff member receives a gift or benefit with a value between 50% to 100% of the FSC/FPA level this must be disclosed on a publicly available Benefits Register;
- In the case of a gift or benefit with a value of less than 50% of the FSC/FPA level this may be accepted without the need for disclosure except where the cumulative value of gifts or benefits from a single source during a year exceeds the FSC/FPA level. In this situation the total cumulative value of the benefit must be disclosed on a publicly available Benefits Register.

Where the benefit received is in the nature of a business lunch or similar hospitality not associated with any other benefit or entertainment no disclosure shall be required.

Where the benefit received is as a result of a conference door prize or similar competition no prior Trustee approval shall be required.

Where a member of staff is uncertain whether a particular gift exceeds a valuation threshold the details should be forwarded to the Chief Executive Officer for review. In the case of Responsible Officers the Board Governance Committee shall make such a determination.

2.3 Recording of Gifts

Any Responsible officer or staff member receiving or giving a gift with a value in excess of 50% of the FSC/FPA level shall advise the Compliance Manager of the nature and value of the gift within fourteen days of receipt or giving of the gift. The Compliance Manager will update the Benefits Register and ensure that this register is made publicly available on the Fund's website. The Benefits Register will record gifts received during both the previous financial year and the current financial year.

2.4 Giving of Gifts

Gifts other than those of nominal value (not more than \$100) shall not be given to any external party without prior approval of the Chief Executive Officer or Board Governance Committee and will also be recorded on the Benefits Register.

2.5 Review of Gifts

The Audit and Compliance Committee will annually review the Benefits Register to assess the overall reasonableness of policy application and appropriateness of the policy.

Document History

1 November 2008	Drafted by Peter Murphy
5 December 2008	Approved by Trustee Board
17 November 2009	Reviewed by Board Governance Committee
27 November 2009	Amendments approved by Trustee Board
30 April 2010	Amended for review by Board Governance Committee
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18 October 2011	Approved by Board Governance Committee

Relevant Documents

Conflicts of Interest Policy