

Fraud and Corruption Control Policy

Purpose

The Port of Townsville Limited (the Corporation) is committed to protecting its revenue, expenditure and property from attempts by employees and external parties to gain financial or other benefits through fraudulent and/or corrupt activity. This Policy has been developed to protect the Corporation's property, and also to protect the Corporation's integrity, security and reputation.

In line with the above obligations and the Australian Standard on Fraud and Corruption Control (AS 8001-2008 Corporate Governance – Fraud and Corruption Control), the objectives of this Policy are to:

- Ensure internal and external instigated fraud and corruption against the Corporation is eliminated;
- Ensure that instances of fraud and corruption against the Corporation are detected in the event that preventative strategies fail;
- Ensure all property dishonestly appropriated is recovered or compensation equivalent to any loss suffered as a result of fraudulent or corrupt conduct is received;
- Ensure that fraud and corruption by the Corporation against any other entities is suppressed;
- Ensure that responsibilities for fraud and corruption are defined, and that all Managers, Supervisors, employees and others are aware of their responsibilities in relation to the ethical conduct of themselves and employees that they may be responsible for;
- Ensure appropriate mechanisms are in place for training and awareness, reporting, employee protection and investigations, and that these are communicated;
- Ensure that regular assessment of the risks of fraud and corruption are undertaken and fraud control plans are developed;
- Reinforce the requirement for all employees and others to refrain from corrupt, fraudulent activities, and maladministration and encourage the reporting of any instance of fraud, corrupt conduct or maladministration.

Scope

The policy applies to all Directors and employees of Port of Townsville.

The more detailed operational procedures supporting the Fraud and Corruption Control Policy are specified in the Fraud and Corruption Control Guidelines (POT 389).

Policy Statement

To improve the Corporation's strong corporate governance and due diligence environment, the Corporation is committed to introducing Fraud and Corruption Control Guidelines. The aim of this policy is to stimulate an environment that actively discourages fraudulent and corrupt behaviour but in the event that such occurs, to provide a transparent framework for dealing with it.

Fraud & Corruption Control Guidelines

This policy is to be read in conjunction with the Fraud & Corruption Control Guidelines (POT 389).

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