

Fraud and Corruption Control Policy



Commissioner Approved Policy

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Purpose

The purpose of this policy is to set out the principles underpinning the BPC's efforts to minimise and manage the risk of fraud, corruption, and other losses.

Scope

This policy applies to all employees which includes Commissioners, employees, contractors, consultants and any individuals or groups undertaking activity for or on behalf of the BPC.

Details

Guiding principles

1. The BPC does not tolerate fraud or corruption and holds employees engaging in such conduct to account with potential responses including disciplinary action, referral to IBAC and making a report to Police.
2. Employees must abide by the *Code of Conduct for Victorian Public Sector Employees* and attest annually to their compliance with the Code, this Policy, and all other integrity related obligations.
3. BPC employees manage fraud and corruption risks in accordance with the *Risk Management Framework, Risk Management Structure and Risk Management Process*.
4. The BPC's fraud and corruption control system is based on AS8001:2021 *Fraud and Corruption Control Standard*.
5. Employees must immediately report suspected fraud or corruption but desist from making their own enquiries unless authorised to do so.
6. The BPC values, supports and protects employees who report fraud or corruption and will not tolerate any form of victimisation, retaliation or harassment directed toward them.
7. Subject to any directions given by IBAC, the BPC investigates credible allegations of fraud or corruption and reports criminal offences to police.
8. The BPC cooperates fully with investigations or enquiries undertaken by IBAC or Victorian Ombudsman or any other body authorised by legislation to undertake investigations.

Implementation

1. All employees receive education and reinforcement regarding their integrity obligations
2. Implementation is informed by a biennial external risk assessment



3. RAF monitors the implementation of the Policy
4. Material breaches are reported to RAF
5. As required by Standing Direction 3.5.1(b), the threshold for a 'significant' loss is set as \$5 000 in money or \$50 000 in other property

Contraventions

Actions inconsistent with this policy and related procedures may constitute misconduct and attract disciplinary action consistent with the relevant industrial instrument and legislation, including dismissal.

Review and amendment

RAF will review the Policy biennially and recommend the refreshed policy to the Board for its approval.

Responsibilities

Role	Responsibilities
Board of Commissioners	<ul style="list-style-type: none">Overseeing the development of policies that model standards of conduct for itself and the organisationEstablish and review policies and plans to ensure the BPC's compliance with legal and ethical obligations. (Source: Board Charter)
RAF	<ul style="list-style-type: none">Monitoring and reviewing the BPC's exposure to fraud, corruption, and other losses. (Source: RAF Charter)
CEO	<ul style="list-style-type: none">Establishing and maintaining an effective internal control systemIdentifying and managing the BPC's risks (Source: Board Charter)
Chief Risk Officer	<ul style="list-style-type: none">Executive responsibility for the Policy
Special Advisor, Integrity	<ul style="list-style-type: none">Development of the Integrity Framework and Fraud & Corruption Control SystemAdvise ELT and CEO regarding integrity issues including individual high-risk casesConstructive engagement with IBACReporting to RAF

Definitions and Acronyms

Term/Acronym	Definition
Corruption Source: AS8001:2021 Fraud and Corruption Control.	Dishonest activity in which a person associated with an organization (e.g. director, executive, manager, employee or contractor) acts contrary to the interests of the organization and abuses their position of trust in order to achieve personal advantage or advantage for another person or organization.



Term/Acronym	Definition
	This can also involve corrupt conduct by the organization, or a person purporting to act on behalf of and in the interests of the organization, in order to secure some form of improper advantage for the organization either directly or indirectly.
ELT	Executive Leadership Team
Fraud Source: AS8001:2021 Fraud and Corruption Control.	Dishonest activity causing actual or potential gain or loss to any person or organization including theft of moneys or other property by persons internal and/or external to the organization and/or where deception is used at the time, immediately before or immediately following the activity.
IBAC	Independent Broad-based Anti-corruption Commission
RAF	Risk, Audit and Finance Committee

Related Documents

Code	Document Name
N/A	Guidelines: BPC Fraud and corruption control system
N/A	Procedure: Reporting, fraud, corruption, and other losses
N/A	Australian Standard 8001:2021 Fraud and Corruption Control
PC-POL-004	Conflict of Interest Policy and Board Conflict of Interest Policy
PC-POL-004	Gifts, Benefits and Hospitality Policy and Board Gifts, Benefits and Hospitality Policy
N/A	Code of Conduct for Victorian Public Sector Employees
N/A	Procedure: Managing offers of gifts, benefits, and hospitality
N/A	Procedure: Offering gifts, benefits, and hospitality
N/A	Declaration and Management of Conflicts of Interest Procedure