

# Scotmid



## **DISCLOSURE OF INTEREST POLICY**

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The Society seeks to conduct its many and varied business interests in an ethical manner.

It relies on employees to ensure this approach is sustained throughout all the business activities they are required to undertake on the Society's behalf.

Occasionally, an employee may be exposed to a situation which creates a potential or actual conflict of interest. It could be an outside interest, action, or involvement that may be seen to lead to a conflict of interest with the Society. For example, a member of the employee's family/close friend/previous business acquaintance etc may be seeking to enter a service/business contract with the Society.

To avoid any potential difficulties/confusion/embarrassment which could arise in these circumstances, employees of the Society are required to declare their interest to their line manager at the outset of the business. (If the line manager is not a Senior Manager, the line manager must ensure the matter is referred to a Senior Manager for authorisation). The Manager will inform the employee if the activity constitutes a conflict of interest or not.

If there is a conflict of interest, wherever possible the employee will not be involved in the continuing business arrangement. In circumstances where the employee, by virtue of their specialist skills/knowledge etc, are required to continue to be involved in the business arrangement, they must keep their line manager apprised at each stage of proceedings.

This policy is designed to protect both employees and the Society from any misunderstandings which could arise from potential conflicts of interest.

Failure to comply will be reviewed under the Society's disciplinary code and could be viewed as gross misconduct, potentially leading to dismissal.