

Gifts, Benefits & Hospitality Policy Summary

Overview

The purpose of this policy is to set out LaunchVic's position on:

- responding to offers of gifts, benefits and hospitality; and
- providing gifts, benefits and hospitality.

Importantly, this Policy recognises that it is essential for LaunchVic's role in facilitating and promoting the start-up ecosystem that people and Directors working with LaunchVic actively engage with the start-up ecosystem in Victoria. In this context, subject to the CEO's approval, holding, sponsoring and attending relevant functions is considered "business as usual" and not a breach of this Policy. Similarly, with the CEO's approval, providing free admission to relevant stakeholders for events that LaunchVic has sponsored is considered "business as usual". However, tickets distributed beyond "relevant stakeholders" or to non-sponsored events are gifts which are covered by this policy.

Definitions of key terms used in this Policy are set out in **Attachment 1**.

Audience and Application

This policy applies to all people working with LaunchVic or its Controlled Entities, including Directors.

Directors attend many functions in their other roles and this Policy is not intended to place any restrictions on those activities. The Policy only applies when Directors are representing LaunchVic.

Policy Principles

Individuals have a duty to place the public interest above their private interests when carrying out their official functions. Individuals do not, for themselves or others, seek or solicit gifts, benefits and hospitality. They will not accept gifts, benefits or hospitality that could raise a perception of, or actual, bias or preferential treatment. Individuals do not accept offers from those about whom they are likely to make business decisions.

Individuals are accountable for:

- declaring all non-token offers of gifts, benefits and hospitality;
- declining non-token offers of gifts, benefits and hospitality or, where an exception applies under this policy, seeking approval to accept the offer; and
- the responsible provision of gifts, benefits and hospitality.

Dealing with Offers of Gifts, etc.

All gifts of money, or used in a similar way to money, or something easily converted to money must be refused. Individuals must not solicit (seek) any gift, benefit or hospitality, for themselves or others, if the offer could reasonably be seen as connected to the individual's employment.

Token offers

Individuals may accept token offers of gifts, benefits and hospitality without approval or declaring the offer on the Gifts, Benefits and Hospitality Register.

If token offers are made often by the same person or organisation, the cumulative value of the offers, or the perception that they may influence the recipient, may result in the offers becoming non-token.

In general, it is expected that attendance at functions, launches, pitch nights, presentations, etc. that are relevant to the promotion of the start-up ecosystem, will be approved even where the offer is made by a current or prospective supplier. These events are "business as usual" for LaunchVic and should not give rise to a conflict of interest.

Non-token offers

Individuals, including Directors in their capacity as a LaunchVic Board Member, are to refuse non-token offers that are:

- likely to influence them, or be perceived to influence them, in the course of their duties or likely to raise an actual, potential or perceived conflict of interest;
- made by a person or organisation about which they will likely make a decision (also applies to processes involving grants, sponsorship, etc.); or
- likely to be a bribe or inducement to make a decision or act in a particular way.

Unless appropriately approved, individuals are to refuse all non-token offers (excluding token hospitality, such as sandwiches over a lunchtime meeting):

- made by a current or prospective supplier; or
- made during a procurement or tender process by a person or organisation involved in the process.

Appropriate processes are in place to approve the acceptance of non-token offers, on a case-by-case basis, which must be consistent with the following requirements:

- it does not raise an actual, potential or perceived conflict of interest or have the potential to bring the individual, or LaunchVic into disrepute; and
- there is a legitimate business reason for acceptance. It is offered in the course of the individual's official duties, relates to the individual's responsibilities and has a benefit to LaunchVic, or Victoria.

If an individual considers they have been offered a bribe or inducement, the offer **must** be reported to the CEO or the Company Secretary (who should report any criminal or corrupt conduct to Victoria Police or the Independent Broad-based Anti-corruption Commission).

Recording non-token offers of gifts, benefits and hospitality

All non-token offers, whether accepted or declined, must be recorded in LaunchVic's Gifts, Benefits and Hospitality Register.

Ownership of gifts offered to individuals

Non-token gifts accepted by an individual for their work or contribution may be retained by the individual where appropriate approval has been given. Employees must transfer to LaunchVic official gifts or any gift of cultural significance or significant value.

Management of the provision of gifts, benefits and hospitality

Gifts, benefits and hospitality may be provided to welcome guests, facilitate the development of business relationships, further LaunchVic's business outcomes and to celebrate achievements.

When deciding whether to provide gifts, benefits or hospitality, individuals must ensure:

- any gift, benefit or hospitality is provided for a business reason in that it furthers the conduct of official business or other legitimate LaunchVic goals, or promotes and supports government policy objectives and priorities;
- that any costs are proportionate to the benefits obtained for LaunchVic or the State, and would be considered reasonable in terms of community expectations; and
- it does not raise an actual, potential or perceived conflict of interest.

Breaches of the Policy

Any behaviour that breaches this Policy will be managed through the applicable investigation and disciplinary processes. A proven breach may result in disciplinary action, up to and including termination of employment.

Where a breach of this policy by a contractor is proven, the contract between the contractor and LaunchVic may be terminated.

Attachment 1

Definitions Relating to Gifts, Benefits & Hospitality

Term	Definition
Benefits	<p>Benefits include preferential treatment, privileged access, favours or other advantage offered to an individual. They may include invitations to sporting, cultural or social events, access to discounts and loyalty programs, and promises of a new job.</p> <p>The value of benefits may be difficult to define in dollars, but as they are valued by the individual, they may be used to influence the individual's behaviour.</p>
Gifts	<p>Free or discounted items and any item that would generally be seen by the public as a gift. These include items of high value (e.g. artwork, jewellery, or expensive pens), low value (e.g. small bunch of flowers) and consumables (e.g. chocolates).</p> <p>Fundraising by public sector organisations that is consistent with relevant legislation and any government policy is not prohibited under the minimum accountabilities.</p>
Hospitality	<p>The friendly reception and entertainment of guests. Hospitality may range from light refreshments at a business meeting to expensive restaurant meals, sponsored travel & accommodation</p>
Legitimate business benefit	<p>Gifts, benefits and hospitality accepted or provided for a business purpose, in that it furthers the conduct of official business or other legitimate goals of LaunchVic or Victoria.</p>

Term	Definition
Non-token offer	<p>An offer of a gift, benefit or hospitality that is, or may be perceived to be: by the recipient, the person making the offer, or by the wider community, of more than inconsequential value. From time to time LaunchVic specifies a value above which all offers are regarded as non-token.</p> <p>Non-token offers include those:</p> <ul style="list-style-type: none"> • of money, or used in a similar way to money, or something easily converted to money; • that extend to People's relatives or friends; • with no legitimate business benefit; • where, in relation to hospitality and events, LaunchVic will already be sufficiently represented to meet its business needs; • where acceptance could be perceived as endorsement of a product or service, or acceptance would unfairly advantage the sponsor in future procurement decisions; • made by a person or organisation with a primary purpose to lobby Ministers, Members of Parliament or public sector agencies; or • made in secret. <p>The acceptance of hospitality by Directors is only included in this definition to the extent that Directors are acting to represent LaunchVic at the time.</p>
Token offer	<p>An offer of a gift, benefit or hospitality that is offered as a courtesy or is of inconsequential or trivial value to both the person making the offer and the individual. It may include promotional items such as pens and note pads, and modest hospitality which would be considered a basic courtesy, such as light refreshments offered during a meeting.</p> <p>Whilst the primary determinant of a token offer is that it would not be reasonably perceived within or outside the organisation as influencing an individual or raising an actual, potential or perceived conflict of interest, it cannot exceed (including cumulative offers from the same source over a 12 month period) the value limits set by LaunchVic from time to time.</p>