
FRAUD AND CORRUPTION CONTROL POLICY

PURPOSE

To seek to minimise the risk, not only of financial loss, but also of damage to MRAEL's reputation and that of its employees.

Compliance with Standard 3 of the National Standards for Group Training Organisations.

SCOPE

All employees of MRAEL, including staff and group training apprentices and trainees.

POLICY

MRAEL Limited is committed to upholding the highest standards of business integrity and to practicing the values of dignity, social responsibility, honesty, fairness, trust and respect. The company therefore promotes an organisational culture that will not tolerate any act of maladministration, fraud or corrupt conduct.

MRAEL has a zero tolerance stance on fraud and corruption and is committed to minimising the risks of such behaviour and ensuring continuing organisational integrity and transparency of operation.

Fraud is normally characterised by some form of deliberate deception to facilitate or conceal the misappropriation of assets, whereas corruption involves a breach of trust in the performance of official duties.

CONTROLS

Implementing effective fraud and corruption controls is part of good governance and management practice. MRAEL has established internal financial and management controls, which require employees to follow standard practices when conducting business, to act in accordance with best practice and established values and to adhere to agreed internal control systems.

CONFIDENTIALITY AND PROTECTION

No employee will be criticised or otherwise disadvantaged for making a suspicion known through the proper channels, unless the allegation is found to be frivolous or vexatious.

Confidentiality will be maintained throughout any investigative process.

RESPONSIBILITY FOR RISK MANAGEMENT

CHIEF EXECUTIVE OFFICER

The Chief Executive Officer (CEO) has ultimate responsibility for all matters relating to this policy, including the prevention and detection of fraud and ensuring that appropriate and effective internal controls systems are in place.

MANAGERS

The Corporate Services Manager will provide high level advice to the CEO and management on procedural matters to strengthen financial risk management and will proactively provide leadership in support of this policy and its objectives.

The Quality Manager is responsible for review of processes to ensure that all matters relating to alleged fraud or unethical conduct are dealt with appropriately.

Managers have a responsibility to ensure that appropriate mechanisms are in place within their areas of control to assess the risk of corruption and fraud, promote awareness of this policy and of the ethical principles which underlay this policy and ensure prompt and positive responses to allegations or indications of fraudulent and corrupt acts.

GENERAL

If employees become aware of fraudulent and corrupt activity, it is their responsibility to immediately report such activity to their supervisor or manager or, if appropriate, another member of management. Employees are expected to assist with any enquiries or investigations pertaining to fraudulent and corrupt activity.