



ELDERS

FRAUD POLICY

DOCUMENT CONTROLS

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Document Summary

Description	This document details Elders position on fraud.
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Document History and Revisions

Version	Date	Description of version & changes	Changes Prepared by	Changes reviewed by	Approval	Date
1.0	Sept 2011	Final version	Craig Porter	Johan Reeder	Malcolm Jackman	02 April 2012
1.1	July 2015	Changes to Business Owner and other minor references	Craig Porter		Craig Porter	01 July 2015

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POLICY STATEMENT

Elders is committed to protecting its assets from any attempt to gain by Fraud.

POLICY OBJECTIVES

To protect Elders' assets, and assets held by Elders for third parties, from Fraud, and to protect the integrity, security and reputation of the Elders overall.

POLICY SCOPE

This policy applies to all Elders business units and to everyone who, directly or indirectly, has an interest in Elders including all Elders People and also members of the public, customers, contractors, consultants, agents, Directors and employees.

DEFINITIONS

Elders means **Elders Limited** (ACN 004 336 636) and its subsidiaries.

Fraud means the unlawful and intentional making of a misrepresentation or inducement of a course of action by deceit or other dishonest conduct, involving acts or omissions or the making of false statements, orally or in writing, with the object of obtaining money or other benefits from or evading a liability to Elders or other parties.

EXAMPLES OF FRAUD

Fraud includes, but is not limited to, the following:

- Forgery or alteration of documents (cheques, time-sheets, agreements, purchase orders, budgets, bank statements, invoices, etc)
- Failing to submit or declare leave appropriately (sick leave, annual leave);
- Misrepresentation or alteration of information on documents;
- Misappropriation of funds, securities, supplies or any other asset;
- Theft, disappearance or destruction of any asset or stock;
- Improprieties in the handling or reporting of any monetary transactions;
- Authorising or receiving payments for goods not received or services not performed;
- Authorising or receiving payment for hours not worked;
- Any violation of Federal, State or Local laws related to dishonesty or fraud;
- Any similar or related activity that could be considered by the reasonable person to be dishonest or fraudulent.

FRAUD TEST

A basic test for fraud includes the following questions:

- Was deceit or trickery used?
- Did the activity break any laws?
- Did it result in money or other benefits being received, that the person was not entitled to? The 'person' could be a staff member, a customer or a supplier.
- Was an attempt made to do any of the above?

FRAUD PREVENTION

Elders believes that an emphasis on fraud prevention will lead to a reduction in opportunities for people to perpetrate fraud. Accordingly Elders encourages the public, customers and employees to understand that fraudulent acts against Elders are unacceptable, may constitute a criminal offence and may be prosecuted.

RESPONSIBILITIES

The prevention of Fraud is the responsibility of all Elders People including employees, Directors, contractors and agents. However, the following specific responsibilities also apply:

Board Audit, Risk and Compliance Committee

This committee monitors the effectiveness of the Company's financial reporting and internal control policies and its procedures for the identification, assessment, reporting and management of compliance issues and risks.

Management Risk Committee

Monitoring and review of the Company's risk profile and the identification and monitoring of material risk within the Elders Group is the responsibility of the Management Risk Committee. This includes the monitoring of fraud risk across all Elders businesses.

Management

Managers should lead by example and demonstrate integrity, fairness and honesty in decision making. Managers should also maintain an open and honest relationship in dealing with others.

Elders' policies support the following Fraud prevention strategies:

- Defined lines of accountability and supervisory responsibilities;
- Recognising the need to implement and appropriately use the disciplinary policy;
- Adopting preventative measures to deter Fraud;
- Visible support of company policy, procedures and guidelines.

Managers are required to report all instances of suspected or actual Fraud in accordance with this and other Fraud related policies.

HOW TO REPORT A FRAUD (OR A SUSPECTED FRAUD)

REPORTS BY STAFF MEMBERS

You should raise concerns about suspected Fraud with your manager in the first instance. Your manager should then raise those concerns directly with the General Manager – Risk Assurance. This may be done verbally or in writing. Reports can also be made via the Monthly Risk Report, although if the matter is urgent it should be reported via one of the other means available.

Alternatively the issue may also be reported via Elders' external reporting service, STOPLine (see contact details below).

REPORTS BY MEMBERS OF THE PUBLIC

Concerns or suspicions regarding Fraud can be made to management of the Elders business that you regularly deal with. Alternatively you may report your concerns to our Risk Assurance department, or our external reporting service, both of whose contact details appear below.

CONTACT DETAILS

ELDERS

Email – eldersriskassurance@elders.com.au

Phone – 1300 555 927

STOPLine (external service provider)

Phone – 1300 304 550

ASSOCIATED POLICIES & PROCEDURES

To support Elders' Fraud reduction strategies the following guidelines, codes and policies have been created:

- **Code of Conduct** – an outline of what are accepted practices and behavioural and ethical standards
- **Whistleblower Policy**
- **Code of Conduct**
- **Bribery, Financial Inducements and Facilitation Payments Policy**
- **Privacy Policy**