# Fit and Proper Policy and Procedures

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<tr>
<th><strong>Document Title:</strong></th>
<th>Fit and Proper Policy and Procedures</th>
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<tr>
<td><strong>Purpose of Document:</strong></td>
<td>This Policy is designed to ensure that the Directors of Mercy Super Pty Ltd as trustee for Mercy Super and Responsible Persons involved in the Fund meet the requirements of the RSE Fit and Proper Operating Standard and APRA Prudential Standard SPS 520 Fit and Proper.</td>
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<td><strong>Date Approved:</strong></td>
<td>25 February 2019</td>
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Revision History

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1. Introduction

Mercy Super Pty Ltd (the Trustee) is the Trustee of Mercy Super (the Fund), the licensee of the Registrable Superannuation Entity, the holder of an Australian Financial Services Licence and the authorised provider of a MySuper product.

The Board of Mercy Super Pty Ltd comprises six directors, with equal representation of the Principal Employer, Mater Misericordiae Limited, and Fund members.

The employer representatives on the Board are appointed by the Principal Employer. The member representatives are elected by the Fund members. Directors generally serve a term of four years, with a maximum of three terms allowed.

The replacement of Directors will be conducted according to the requirements of the Constitution of the Trustee and the Board Renewal Policy as set out in the Board Charter.

This document sets out the Trustee’s policy and procedures to ensure that Responsible Persons meet the requirements of the Fit and Proper Operating Standard and APRA Prudential Standard SPS 520 Fit and Proper made in accordance with section 34C of the Superannuation Industry (Supervision) Act 1993.

This Policy forms part of the Mercy Super Risk Management Framework.

2. Application

2.1 Definition of a Responsible Person

For the purposes of this Policy, a Responsible Person is one who meets the provisions set out in the Superannuation Industry (Supervision) Act (SIS Act) and includes:

- A Director of Mercy Super Pty Ltd;
- A senior manager of Mercy Super;
- An Auditor of the Fund or the Trustee;
- An appointed actuary;
- A Secretary of Mercy Super Pty Ltd; and
- Any person who performs activities for a connected entity of the Fund and/or the Trustee where those activities could materially affect the whole, or a substantial part, of the Fund’s business operations, or its financial standing, either directly or indirectly.

A responsible person position means one held by a responsible person as defined above or where the activities of the position would lead to the person being a responsible person as defined above. The Trustee will ensure that for each responsible person position, there exists a clearly defined and documented position description and list of required competencies. For directors, these are outlined in the Board Charter. For other senior managers, the requirements are maintained in their individual position descriptions as part of their personnel record.

A senior manager means a person (other than a Director) who:
• Makes or participates in decisions that affect the whole or a substantial part of business; or
• Has capacity to affect significantly business operations or standing; or
• May materially affect the whole or a substantial part of business through enforcing and implementing Board strategy, developing and implementing systems related to risk management, monitoring appropriateness, adequacy and effectiveness of risk management frameworks.

For the purposes of this Policy, a senior manager of Mercy Super includes:

• Chief Executive Officer
• Manager, Member Experience
• Marketing and Communications Manager
• Operations Manager
• Risk and Compliance Manager

A person need not be an employee of the Fund or the Trustee to be a responsible person within the meaning of this Policy.

Responsible persons are not the same as the ‘responsible managers’ appointed under the Fund’s Australian Financial Services Licence (AFSL). The latter are appointed under ASIC Regulatory Guide 105 and are defined as persons who have ‘direct responsibility for significant day-to-day decisions about “financial services”’. Responsible managers are responsible for managing the provision of advice under the Fund’s AFSL.

2.2 Fund Structure

Mercy Super is a corporate superannuation fund. It has equal representation on the Trustee Board with three employer-appointed and three elected member representative Directors.

The Trustee employs a Chief Executive Officer (CEO) and a Secretary of the Trustee Company. The Company Secretary and other positions within the Fund report to the CEO.

The Risk and Compliance Manager fulfils the risk management function as specified in paragraph 25 of Superannuation Prudential Standard SPS 220 Risk Management. In this capacity, the Risk and Compliance Manager reports to the CEO but also has a direct reporting line to the Board and relevant Committees as required to conduct risk management activities in an effective and independent manner.

2.3 Board Charter

This document should be read in conjunction with the Board Charter. In some cases, the Charter will provide more detailed requirements than those outlined in this document.

The provisions of the Fit and Proper Policy shall apply in the event of any conflict between the Fit and Proper Policy and the Board Charter. The CEO shall be advised if any such conflict or inconsistency is identified. The relevant policies and procedures are then to be updated, for review and ultimate approval by the Board.
3. **Fit and Proper Requirements**

3.1 **Operation**

The Trustee expects all responsible persons to meet and maintain the highest standards of fitness and propriety. To that end, it encourages all responsible persons to disclose any and all information relevant to their eligibility to hold such a position. Notwithstanding this expectation, the Trustee will not act with undue harshness towards any person who, for legitimate reasons, is unable to continue to meet those standards.

On becoming aware of any matter that may affect their fitness or propriety, a responsible person is required to fully disclose the relevant information to the Trustee Chair or CEO. The person receiving such information will take all necessary steps as required by this Policy but, in doing so, will act with appropriate discretion and consideration towards the person concerned. The Trustee encourages a policy of openness and accountability that seeks to address issues, not persecute genuine mistakes or errors of judgement.

No person may be appointed to a responsible person position prior to undergoing a satisfactory assessment of their fitness and propriety in accordance with this Policy. In exceptional circumstances, an interim appointment may be made with the approval of the Trustee providing the required assessment is completed within 90 days of the appointment.

In seeking to appoint a responsible person, the Fund will make all reasonable enquiries into relevant information about the candidate and their suitability for the role. Such enquiries may include the collection of information defined as sensitive information in the Privacy Act 1988 and the Privacy Amendment (Enhancing Privacy Protection) Act 2012 if such information is reasonably considered to be relevant to the assessment.

All information collected in the course of fitness and propriety assessments must be documented and retained in order to demonstrate the fitness and propriety of all current and recently past responsible persons. Sensitive information collected will be stored in accordance with relevant privacy provisions.

All candidates for responsible person positions must be provided with a copy of this Policy prior to an assessment of their fitness and propriety being undertaken.

3.2 **Superannuation Industry (Supervision) Act Criteria**

For the purposes of the Superannuation Industry (Supervision) Act (SIS Act), and for the purposes of determining whether a person is fit and proper to hold a responsible person position, the criteria that will apply are whether:

- It would be prudent for an RSE licensee to conclude that the person possesses the competence, character, diligence, experience, honesty, integrity and judgement to perform properly the duties of the responsible person position
- it would be prudent for an RSE licensee to conclude that the person possesses the education or technical qualifications, knowledge and skills relevant to the duties and responsibilities of an RSE licensee
- the person is not disqualified under the SIS Act from holding the position
- the person either:
Mercy Super Pty Ltd as trustee for Mercy Super

- has no conflict of interest in performing the duties of the responsible person position; or
- if the person has a conflict of interest, it would be prudent for an RSE licensee to conclude that the conflict will not create a material risk that the person will fail to perform properly the duties of the position.

### 3.3 Fitness Requirements

As a basic standard, all responsible persons are expected to possess the following qualities:

- Competence, good character, diligence, experience, honesty, integrity and sound judgement required to perform the relevant duties;
- Education, training, technical qualifications, knowledge and skills relevant to their duties; and
- The ability to commit the necessary time and resources to the diligent performance of their role and to maintaining the skills and knowledge required. In the case of Trustee directors, this includes their availability to attend Board and Committee meetings during normal business hours. Such commitment should be free from any constraints imposed by other duties and obligations held by the person. Where the Board sees fit, the individual’s employer may be requested to provide permission for the person to perform the role without constraint.

The Trustee has identified the following skill areas that the Trustee as a whole must possess, or have the ability by way of training, education or experience to identify the need to employ or access these skills, to be able to function effectively given the nature and complexity of the Fund’s operations:

1. **Superannuation Industry**
   - Encompasses knowledge of the superannuation industry and broader financial services industry

2. **Mercy Super Fund**
   - Encompasses knowledge of Mercy Super’s governing rules, Fund design including products and investment options, insurance arrangements, accounting & auditing processes, administration, member communication and complaints handling

3. **Governance**
   - Encompasses understanding of the principles outlined in Sec 52 of the SIS Act, fiduciary responsibilities, the basics of trust law, industry governance issues and good governance practices, Mercy Super’s Board policies and delegation, understanding of conflicts of interest

4. **Legislative and Regulatory Framework**
   - Encompasses knowledge of Superannuation Industry (Supervision) Act, Corporations Act and other prudential requirements, understanding of the role and functions of industry regulators, including APRA and ASIC

5. **Investment**
   - Encompasses understanding of Mercy Super’s investment strategy & objectives, asset allocation and portfolio construction, liquidity management, awareness of manager selection and monitoring processes, basic investment principles and asset classes
6. Finance
Encompasses understanding of financial reporting, management accounting and financial statements, awareness of accounting principles, statutory reporting and actuarial reviews.

7. Risk Management
Encompasses understanding of Mercy Super’s risk framework, awareness of risk management and compliance principles and understanding of internal and external audit arrangements.

3.4 Fitness Monitoring
A responsible person’s fitness is assessed at appointment and on an ongoing basis. Appointment procedures are outlined in section 4 of this document.

On at least an annual basis, each responsible person will complete a Knowledge and Skills Self-Assessment or similar document where they must assess their competence across the identified key skill areas.

The Trustee will cross check the matrix against the identified skill set to ensure the minimum competencies continue to be met. The results of the fitness assessment will be discussed and confirmed by the Trustee by way of peer review at least annually and/or the first Board meeting following the election/appointment of a new responsible person.

Minimum fitness requirements are set out in Section 3 of the Trustee, Induction Training and Assessment Policy.

3.4.1 Monitoring outsourced service providers
Material outsourced service providers are required to confirm the fitness and propriety of relevant staff on an annual basis.

3.5 Propriety Requirements
A person is not permitted to be a responsible person of the Trustee if they are, or the Trustee has reasonable grounds to suspect that they are:

- a disqualified person, as defined in section 120 of the SIS Act
- a person who has been disqualified by the Regulator under section 120A of the SIS Act or other APRA administered legislation; or
- a person who has been prohibited from being a director of a body corporate under the Corporations Act 2001 (Cth) or similar overseas legislation.

3.6 Propriety Assessment
The Trustee in reaching a judgment about the fitness and propriety of a responsible person will give consideration to the following factors (as outlined in Prudential Standard SPS 520):

(a) The person’s character, competence and experience relative to the duties involved, including whether there are reasonable grounds to believe the person:

(i) possesses the necessary skills, knowledge, expertise, diligence and soundness of judgement to undertake and fulfil the particular duties and responsibilities of the role in question; and
(ii) has demonstrated the appropriate competence in fulfilling occupational, managerial or professional responsibilities previously and/or in the conduct of his or her current duties; and

(b) Whether the person:

(i) has previously demonstrated a lack of willingness to comply with legal obligations, regulatory requirements or professional standards, or been obstructive, misleading or untruthful in dealing with a regulatory body or a court;

(ii) has breached a fiduciary obligation;

(iii) has a conflict of interest which may influence the Trustee or the individual’s ability to carry out his or her role and functions with the degree of probity and independence required or with regard to the duty of care to Fund members, or has failed to deal appropriately with such conflicts;

(iv) has perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices;

(v) has been reprimanded, or disqualified, or removed, by a professional or regulatory body in relation to matters relating to the person’s honesty, integrity or business conduct;

(vi) has seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failure caused loss to others;

(vii) has been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management;

(viii) is of bad repute in any business or financial community or any market; or

(ix) was the subject of civil or criminal proceedings or enforcement action in relation to the management of an entity, or the giving an undertaking not to engage in unlawful or improper conduct, that reflected adversely on the person’s competence, diligence, judgement, honesty or integrity.

At least annually, generally at the beginning of the year, each responsible person will be requested to complete and sign a Responsible person Eligibility Declaration and Authority. This requirement assists with making each responsible person aware of their responsibilities and together with the completed Knowledge and Skills Annual Self-Assessment also provides the Trustee with confidence that each of the responsible persons are continuing to meet the fit and proper test.

Completed Responsible Person Eligibility Declaration and Authority forms are returned by each responsible person to the CEO or his or her delegate who will conduct an initial review of the declarations to ensure each responsible person continues to meet the criteria. The Chair will review the CEO’s Responsible Person Eligibility Declaration and Authority. The CEO will prepare a report of the results which will be presented to the Trustee, along with the Chair’s assessment of the CEO’s form, for discussion and confirmation of continuing eligibility at the annual Board meeting following the completion of the forms.
The current assessment of fitness and propriety of each of the responsible persons of the Trustee is maintained by the CEO or delegate in the following documents:

- Curriculum Vitae – provided when joining
- Knowledge and Skill Self-Assessment
- Responsible Person Eligibility Declaration and Authority
- Federal Police check result
- Bankruptcy check result
- ASIC and APRA banned or disqualified person check result (see Section 3.7)
- Other documentation as required.

3.7 Disqualified Persons

The Fund adheres to the requirements of section 120 of the SIS Act and has in place the following processes to ensure this is the case.

Each responsible person will provide a written statement annually to the CEO concerning their own compliance with section 120 of the SIS Act and other prudential requirements.

The CEO will conduct an annual search of the Australian Securities & Investments Commission’s ‘Banned and Disqualified Person’s Register’ and the Australian Prudential Regulation Authority’s ‘Disqualification Register’. The outcome of these searches will be reported to the Trustee.

Each responsible person present will declare at the commencement of each Trustee Board meeting any changes to their individual eligibility to act as a responsible person of the Trustee in accordance with section 120 of the SIS Act.

4. Appointment of Responsible Persons

4.1 Appointment of Directors

The Constitution of the Trustee outlines the rules for the appointment and removal of Employer-representative Directors, Member-representative Directors and Independent Directors (if any).

The appointment process includes the completion of the following prior to the appointment of a Director:

- A Responsible Person Eligibility Declaration and Authority
- A Consent to Act as a Director form
- A Fraud and Theft Policy Statement Declaration
- A copy of their Curriculum Vitae.
- The names of two referees.

Following the receipt of the above information the Trustee will arrange the following searches:

- An Australian Federal Police Check
• A review of regulator databases relating to disqualified persons, including the ASIC ‘Banned and disqualified person's register’ and the APRA ‘Disqualification Register’.

Once the various searches have been completed, the Trustee will review the findings and notify the person in writing if they are ineligible.

4.2 Appointment of Fund Management staff

The CEO is responsible for the appointment of Fund management staff. The CEO will obtain Trustee approval for the position prior to seeking suitable candidates. Employment listings are arranged by the CEO. Trustee approval for new management positions will usually be provided through the consideration and approval of the annual Business Plan and Budget.

The appointment of the CEO will be undertaken by the Trustee Board in accordance with the term set out in the Board Charter.

Management candidates must complete the process as detailed above for employer representative directors (other than Consent to Act forms) prior to appointment.

4.3 Appointment of Other Responsible Persons

Other responsible persons, including the Auditor and Fund actuary, must meet the same standards of fitness and propriety as prescribed in this Policy, as well as any additional professional standards or membership of relevant professional bodies pertaining to their specific role and function.

4.3.1 Auditor

In addition to the general Fit and Proper requirements for responsible persons, the Auditor will be required to meet the specific criteria applying to RSE Auditors prescribed in paragraphs 18, 20 and 21 of Prudential Standard SPS 520.

The Fund’s engagement letter with the auditor should describe the scope of the audit, an outline of the audit procedures to be followed and the reporting to be provided to the Trustee. In particular, it should describe the extent that compliance with legislation and/or internal procedures will be audited. Appointment of the Approved Auditor will be made in compliance with Prudential Standard SPS 310.

4.3.2 Actuary

In addition to the Fit and Proper requirements for responsible persons, the appointed actuary will be required to meet the specific criteria applying to RSE Actuaries prescribed in paragraphs 18 and 24 of Prudential Standard SPS 520.

4.4 Information Provided Prior to Appointment

The Trustee provides potential candidates and appointees with the following information (as relevant to the position):

• Summary of the duties of directors, with specific reference to the responsibilities included in section 52 of the SIS Act
• Details of section 120 of the SIS Act (Disqualified persons)
• The Trustee's Fit and Proper Policy (this document).
Prior to accepting any appointment with the Trustee or the Fund, all incoming Responsible Persons are required to disclose all relevant duties and relevant interests to the Trustee and these disclosures will be entered into the Register of Relevant Duties and Relevant Interests.

4.5 Succession Planning

4.5.1 Directors

The Trustee has developed a process to ensure there is a logical succession process in place should a director of the Trustee resign their position or be unable to attend to the business of the Trustee for any extended period of time.

The implementation of a formal knowledge and skill assessment process on an annual basis together with the annual training needs assessment ensures that all directors are either well equipped, or working towards being well equipped to fulfil the role of director of the Trustee.

The Trustee Board is well able to continue to operate in the event of the long term absence of one of the directors.

4.5.2 Fund Management

Succession planning for Fund Management involves ensuring other Trustee office staff are adequately trained to be able to fill a role left vacant for any extended period of time.

4.6 Advising APRA

The Trustee will advise the Australian Prudential Regulation Authority (APRA) within 14 days of the appointment of a responsible person. This advice will include the responsible person’s:

- Position title
- Full name
- Date of birth
- Position and main responsibilities
- Statement that the person has been assessed as fit and proper.

The Trustee will advise APRA within 14 days of any changes to this information.

5. Training and Development

The Trustee maintains standards for the induction and ongoing training of responsible persons. These are set out in the Trustee Induction, Training and Assessment Policy.

Training of Fund management staff is the responsibility of the CEO or delegate. The CEO will at all times ensure that staff have the requisite skills and competence to perform their assigned duties. This includes any minimum requirements for providing advice under the Fund’s Australian Financial Services Licence (AFSL) or the AFSL of any entity the Fund represents.
6. Dealing with persons who are no longer fit and proper

It is recognised that circumstances may arise that call into question the fitness or propriety of a responsible person. In this unlikely event, the following policies shall apply.

In the event that the Trustee becomes aware of information that casts doubt on the fitness or propriety of a responsible person, the Trustee will take such steps as necessary to confirm that no material fitness and propriety concern exists. This may include a full fitness and propriety assessment as described in Section 3 if there is sufficient evidence to indicate reasonable concern regarding the ongoing ability of the person to remain a responsible person.

In the event that a responsible person is found to no longer meet the minimum prescribed fit and proper standards, they will be removed from their role as described below. In acting to remove a responsible person, the Trustee will seek, as far as possible, to avoid any persecution of the person concerned.

In the event that a responsible person is determined to no longer be fit and proper, the Trustee will inform the Australian Prudential Regulation Authority (APRA) within 14 days of making this determination. If the person remains in a responsible person position, APRA must be advised of the reason for this and the action being taken to address the issues of concern.

6.1 Removal of Responsible Persons

A person can no longer continue as a responsible person of the Trustee or the Fund if:

- They can no longer meet the fitness and propriety standards outlined in Section 3 of this Policy. In the event of any concern regarding a responsible person’s fitness and propriety, the Trustee shall undertake the appropriate investigation and, if necessary, assessment as described in the introduction to this section.

- They fail to meet the requirements of Section 120 of the SIS Act (Disqualified persons).

  Failure to comply with Section 120 of the SIS Act will constitute the submission of the relevant individual’s resignation as a responsible person and acceptance of the resignation by the Trustee.

  If five of the six directors agree that another has failed to comply with Section 120 of the SIS Act but the director alleged to have failed disagrees with this assessment, the director concerned will step aside for a period of 30 days. During this period, an independent legal opinion will be obtained. All directors are required to make themselves reasonably available to the appointed legal expert.

  The legal opinion provided will be binding on all parties.

- They fail to fulfil identified and agreed training and development requirements.

  In the event of such a breach, a remediation plan will be agreed and implemented for the responsible person by the Chair or delegate. Adherence to this plan will be monitored quarterly. If after a further 12 months the responsible person has failed to adhere to the remedial plan, this will constitute the submission of their resignation as a responsible person and acceptance of the resignation by the Trustee.
6.2 Dealing with a Problem Director

It is recognised that a director of the Trustee may become a ‘problem director’.

A real or perceived problem with a director could arise as a result of any number of circumstances including:

- Failure to attend meetings
- Failure to respond to correspondence
- Failure to follow the Trustee’s policies and procedures and governing documents
- Failure to follow legislative or regulators’ requirements
- Lack of preparedness for meetings or other events
- Obstructing the business of the Trustee
- Dominating Trustee meetings and other interactions
- Use of aggressive (non-violent) behaviour to achieve personally preferred outcomes
- Physically intimidating behaviour
- Taking or suggesting actions that are inappropriate or not in accordance with the best interests of Fund members or community expectations
- Any action or behaviour that another director may find to be, or perceives to be, detrimental to the operation of the Fund, its members or the functioning of the Trustee.

In the unlikely event that a director is concerned about the behaviour or activities of another director, the following course of action is to be followed:

- The director with the concern will meet with the Chair or delegate to discuss the matter.
- The Chair will arrange a meeting with the director in question. At this meeting, the Chair will outline the complaint and seek to counsel the director about their behaviour and actions with a view to obtaining the director’s agreement that the behaviour and/or actions causing concern will be modified.
  
  In the event that a complaint is received about the Chair, the Deputy Chair will take the place of the Chair in taking the actions described above.
- The Chair is to advise the director raising the initial concern that action has been taken in accordance with the Fund’s policy.

In the event the behaviour or actions of the offending director are not modified resulting in a further complaint being lodged with the Chair, the following course of action will apply:

- The Chair will prepare a letter to the director concerned. The letter will outline the details of the complaint together with the actions required to correct the matters raised.
- The Board will be advised of the complaint at the next scheduled meeting together with details of corrective action agreed to between the Chair and the director in question.
- If over a period of six consecutive months, it is agreed by 75% of directors that there has been no significant improvement, it will be deemed that the director in question has resigned and the resignation accepted.
• The normal process for replacing a director will then be activated.

6.3 Whistleblowing

The Trustee recognises the need to provide a process for reporting breaches or suspected breaches of this Policy. Where any person believes that a responsible person does not meet the fit and proper criteria, the Trustee encourages them to bring this belief to the attention of the relevant officer or authority. To that end, the Trustee:

• Consents to the person holding such a belief notifying the Fund officer responsible for fit and proper assessments or APRA if they believe a person does not meet fit and proper criteria;
• Will provide adequate provision for notifying APRA of belief that the Trustee as the RSE licensee has not complied with this Policy;
• Consents to any former employee providing APRA with information regarding the reasons for their resignation, retirement or removal;
• Will not constrain, impede, restrict, or discourage by any means the disclosure of relevant information to APRA.

Nothing in this Policy should be taken as imposing an obligation on any person to make disclosures under these provisions. If however a person, acting in good faith, makes such disclosures, the Trustee will take all reasonable steps to ensure that the person is not subject to or threatened with detriment as a result of any action in compliance with the Fit and Proper Policy.

The whistleblowing provisions of this Policy will be made available to all Directors, employees and connected entities of the Trustee and the Fund on their appointment or at any time on request.

7. Conflicts of Interest

The Trustee has adopted a Conflicts Management Policy that specifies the procedures to be adopted to identify, evaluate, monitor, mitigate, avoid or prudently manage as required any conflicts or potential conflicts of interest that may be encountered by the Trustee or the Fund.

No person may hold a responsible person position if that position involves a conflict or potential conflict of interest as described in the relevant policy unless they can demonstrate that such conflict does not create a material risk of failure to properly perform their duties. All responsible persons are required to act within the guidelines set out in the Conflicts Management Policy.

Conflicts of interest will be declared at the commencement of each Trustee Meeting.

8. Key Persons

The Trustee acknowledges that in the event that it does not have the complete skill set that it considers the minimum necessary for the effective discharge of its duty, or that there is
only a single person in the Trustee structure who meets the knowledge and experience requirements in their entirety, then APRA may designate a person as a Key Person.
A Key Person is a person invested with certain skills or knowledge required by the Trustee in order to carry out its function fully and effectively in accordance with the SIS legislation.
Where a Key Person is appointed, the policies and procedures set out in this document will apply to that person as if they were a responsible person.
The Trustee will notify APRA immediately it becomes aware that the Key Person is to vacate the position. A succession plan will be put in place to ensure the smooth transition following the departure of the Key Person by ensuring the Key Person informs the executive officers of work in progress and key issues. The Trustee will endeavour to ensure that the Key Person is replaced by a suitably qualified person prior to their departure.
In practice, the Trustee and the Fund at all times seek to have a depth of knowledge, skills and experience such that there is no undue reliance on any individual director or member of the Fund management.

9. Information to be Provided to APRA
The Trustee will take all reasonable steps to:
• Obtain any information and documentation that APRA asks of it
• Provide that information to APRA to assist APRA in assessing the fitness and propriety of a person. This could include providing the Fit and Proper Policy to APRA on request.

10. Review of Policy
This policy will be reviewed on at least an annual basis or earlier upon the occurrence of the following:
• a significant change in the operations of the Fund as determined by the Trustee;
• a change in the strategic direction of the Fund that may require new skill sets to be met by the responsible persons; or
• a significant change in the risk profile of the Fund as determined by the Trustee.
The Trustee shall review the policy and procedures having regard to:
• any change in relevant legislation
• any change in relevant regulations
• any change to guidelines or additional guidelines issued by APRA or any other Government body.
The Trustee may also amend the policy or procedures at any time.
11. Related policies

- Constitution of Mercy Super Pty Ltd
- Trustee Induction, Training and Assessment Policy
- Conflicts of Interest Policy
- Rules for appointing Member Directors