

POL 3005.17

Fit and Proper Policy

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Administered by:	Head of Risk & Compliance
Reviewed by:	Executive Management Committee, Board Remuneration and Governance Advisory Committee
Approved by:	Board

References

CPS 520 Fit and Proper
APG 520 Fit and Proper
CPS 510 Governance
POL 3010.3 Responsible Learning Policy
POL 3005.26 Conflicts of Interest Policy
POL 3005.16 Whistleblowing Policy
PCU Code of Ethics
POL 3005.19 Financial Accountability Regime Policy
PCU Model Criteria Assessment
Nominations Panel Terms of Reference
PCU Constitution

Definitions and Interpretations

ACL - Australian Credit Licence

ADI - Authorised Deposit Taking Institution

AFS Licensee - Australian Financial Services Licence

APRA - Australian Prudential Regulation Authority

ASIC - Australian Securities & Investment Commission

Responsible person - CPS 520 defines a 'responsible person' of a regulated institution as:

- a director of PCU;
- a Senior Manager of PCU (refer definition of Senior Manager below);
- an auditor who provides any report in relation to PCU that is required to be prepared by an auditor under the Banking Act 1959 (including Prudential Standards) or Reporting Standards under the Financial Sector (Collection of Data) Act 2001 (responsible auditor); and
- any other person APRA may determine is a responsible person.

In addition, CPS 520 provides that a responsible person position means the responsibilities or activities of a responsible person that would lead to the person being a responsible person. In respect of this requirement APG 520 provides that:

- the responsible persons of a regulated institution are those persons whose conduct is most likely to have a significant impact on its sound and prudent management.
- under CPS 520, consideration of whether a particular individual is a responsible person takes into account the person's functions and duties and not simply their position title.

The identification of PCU's responsible persons is separate to, and is not impacted by, the requirements under the Financial Accountability Act 2023 and set out in POL 3005.19 Financial Accountability Regime Policy. It may often be the case, however, that the responsible person position may also satisfy the requirements of an accountable person as defined in POL 3005.19, which may prohibit a person holding that position as set out in the policy below.

Senior Manager - CPS 520 defines the responsibilities or activities of a Senior Manager. PCU's application of the role of Senior Manager for the purposes of this policy shall use the definition detailed in CPS 520. APG 520 provides that APRA envisages that Senior Managers will include managers reporting directly to the Chief Executive Officer and those responsible for key aspects of risk management.

Overview

The purpose of this policy is to establish and describe Police Credit Union's (PCU's) policies and processes relating to the fitness and propriety of individuals who hold positions of responsibility with PCU.

PCU is an ADI regulated by APRA. APRA Prudential Standard CPS 520 Fit and Proper (CPS 520) sets out the minimum requirements for a regulated institution in determining the fitness and propriety of individuals who hold positions of responsibility with a regulated institution. This policy has been prepared in compliance with the requirements of CPS 520.

Implementation of this policy will assist PCU in managing the risk that individuals who hold positions of responsibility with PCU are not fit and proper.

Policy

The **CEO** will ensure that the Fit and Proper Policy is given to:

- any candidate for election as a director of PCU as soon as possible after the candidate has been nominated for election as a director of PCU; and
- any other person before an assessment of their fitness and propriety is conducted.

Fit and Proper Requirements

The policies and procedures for making fit and proper assessments under this policy apply to:

- each person who is a responsible person of PCU under CPS 520;
- each person who is a Responsible Manager for the purposes of PCU's Australian Financial Services Licence or Australian Credit Licence;
- each person who is a candidate for a responsible person position with PCU; and
- each person who falls within the definition of an Accountable Person under POL 3005.19 Financial Accountability Regime Policy.

The **CEO** and **Head of People & Culture** will ensure that all responsible persons maintain their skills and competence in accordance with PCU's Responsible Learning Policy.

Board commitment

The **Board** is committed to ensuring that PCU's responsible persons are fit and proper. This policy has been developed to assist the Board assess whether a person is fit and proper for a responsible person position. Accordingly, this policy establishes processes for:

- completing an assessment of a person's fitness and propriety for a responsible person position in compliance with CPS 520:
 - before the person becomes a holder of a responsible person position; or
 - within 28 days of a person becoming the holder of a responsible person position if they hold the position:
 - because of a resolution of members of the regulated institution; or
 - because APRA has determined that the person is a responsible person; or
 - within a period of 90 days (or longer with APRA's agreement) of a person becoming the holder of a responsible person position if:
 - the person holds the position as an interim appointment; and
 - prior to the appointment the steps were taken to assess the fitness and propriety of the person; and
 - a full fit and proper assessment is completed prior the appointment of the person to the responsible person position on a permanent basis; or
 - annually for each of PCU's responsible person positions.

The **CEO** and **Head of Risk & Compliance** will ensure that PCU takes all steps it prudently can to ensure that a person is not appointed to, or for a person already holding a responsible person position, does not continue to hold the responsible person position for which they are not fit and proper.

The **CEO** and **Head of Risk & Compliance** will ensure that, if the responsible person holds, or will hold, a position that would also require the person to be an accountable person, and APRA has prohibited that person from being an accountable person, then the person must also not hold the responsible person position.

The **CEO** and **Head of Risk & Compliance** will ensure PCU takes all reasonable steps to ensure that each of its responsible persons is aware of, and understands, the provisions of this policy.

The **CEO** and **Head of Risk & Compliance** will ensure PCU reports annually to APRA on the fitness and propriety of its responsible persons as required under CPS 520.

Responsibilities for the Fit and Proper Policy

The following individuals and committees have responsibilities under the Policy.

The Board: The **CEO** shall ensure that the **Board**:

- Reviews and approves this Fit and Proper Policy on an annual basis.
- Conduct assessment of the skills and expertise required by PCU to carry on its business.

Nomination Panel: PCU's **Nomination Panel** under the direction of the **Board Remuneration and Governance Advisory Committee** are responsible for conducting fit and proper assessments of PCU's directors. In this regard the Nominations Panel shall:

- ensure that only persons who meet the fit and proper criteria set out in this policy are approved to become candidates for election to the Board; and
- determine from time to time the matters that will be considered before determining if a person is fit and proper to be a director of PCU.

In carrying out its duties with respect to fit and proper assessments of candidates for election to the Board and PCU's directors, PCU's **Nomination Panel** must utilise the PCU Model Criteria Assessment as approved by the Board, ensuring that the candidate or director, as the case may be, meets each of the criteria set out in the Assessment.

Board Remuneration and Governance Advisory Committee: PCU's **Board Remuneration and Governance Advisory Committee** is responsible for conducting fit and proper assessments of PCU's CEO. In this regard the Board Remuneration and Governance Advisory Committee shall:

- ensure that only a person who meets the fit and proper criteria set out in this policy is appointed as the CEO;
- determine, from time to time, the matters that will be considered before determining if a person is fit and proper to be the CEO of PCU.

Chief Executive Officer: The **CEO** is responsible for conducting fit and proper assessments of PCU's Senior Managers. In this regard the CEO shall:

- ensure PCU's Senior Managers meet the fit and proper criteria set out in this policy;
- determine, from time to time, the matters that will be considered before determining if a person is fit and proper to be a Senior Manager of PCU;
- ensure APRA and other relevant regulators are notified in accordance with the requirements of this Policy;
- make a copy of this policy available to APRA on request.

Board Audit Committee: The **Board Audit Committee** is responsible for conducting fit and proper assessments of PCU's auditor who are responsible persons. In this regard the Board Audit Committee shall:

- ensure PCU's auditors meet the fit and proper criteria set out in this policy;
- determine, from time to time, the matters that will be considered before determining if a person is fit and proper to be an auditor of PCU;
- ensure that all individuals and committees who have responsibility under this policy fulfil their responsibilities in a timely and diligent manner;

- ensure that from time to time, PCU's Internal auditor tests the controls established by this policy and implemented by PCU;

Head of People and Culture: The **Head of People and Culture** at the direction of the **CEO** or the relevant Committee shall:

- ensure that the appropriate checks are carried out by PCU for each responsible person position;
- make submissions about any matters that are relevant to a particular Fit and Proper assessment including consideration of whether the responsible person is properly trained and continues to be properly trained;
- collect information with respect to the matters that will be considered before determining if a person is fit and proper to hold a responsible person position;
- provide information to the CEO or relevant Committee in relation to a fit and proper assessment for a responsible person position;
- ensure that PCU takes reasonable steps to protect the information and documents collected for each fit and proper assessment are protected from misuse and from unauthorised access, modification or disclosure;
- check material qualifications and making submissions about any matters that are relevant to a particular Fit and Proper assessment;
- ensure that PCU's responsible persons are properly trained and continue to be properly trained;
- report to the CEO or relevant Committee on matters concerning the training related procedures of this policy;
- maintain PCU's Responsible Person Positions Register;
- maintain training records for each responsible person of PCU; and
- provide the CEO for submission to Board, an attestation confirming that the required fit and proper assessments have been conducted for all responsible persons detailing any instances where a responsible person has not been assessed as fit and proper.

Criteria to determine if a person is fit and proper

General Criteria: The **CEO**, **Head of Risk & Compliance** and the **Executive Manager Finance** will ensure that responsible persons meet the criteria for a person to be fit and proper and to hold a responsible person position under CPS 520, which includes whether:

- it would be prudent for the regulated institution to conclude that the person possesses the competence, character, diligence, honesty, integrity and judgment to perform the duties of the responsible person position;
- the person is not disqualified under the Banking Act 1959 from holding the responsible person position or to be an accountable person where the position is also in an accountable person position; and
- the person either:
 - i. has no conflict of interest in performing the duties of the responsible person; or
 - ii. has a conflict of interest but it would be prudent to conclude that the conflict will not create a material risk that the person will fail to properly perform the duties of the responsible person position.

In addition to the CPS 520 requirements, responsible persons must also, where relevant, have satisfied the criteria if any in:

- the Corporations Act 2001;CPS 510 Governance;
- PCU's Constitution; and
- The Position Performance Profile for a particular responsible person's position.

Additional criteria for auditors: In addition to the criteria set out above, a responsible person who is an auditor must also be:

- registered as an auditor under the Corporations Act 2001;
- ordinarily resident in Australia;
- a member of a recognised professional body; and
- have a minimum of 5 years relevant experience in the audit of regulated institutions and it would be prudent to conclude that the person is familiar with current issues in the audit of regulated institutions.

PCU will require its auditors to declare to the **Board Audit Committee** annually that they meet the above requirements

Matters to be considered in making an assessment

Propriety Assessment: In making a determination about the propriety of a responsible person, or a candidate for a responsible person position, where relevant, the **CEO, Head of Risk & Compliance** or relevant **Committee** will give consideration to the following:

- the person's character in relation to their proposed and/or existing role, including whether there are reasonable grounds to believe that the person has demonstrated in their existing role appropriate professional conduct, sound judgement, and diligence for the responsible person position;
- an assessment of the responses provided in the Personal Information Statement and the Fit and Proper Declaration;
- references;
- the Australian Federal Police Criminal History Check; and
- the bankruptcy and judgment checks.

In determining whether the criteria for the propriety requirements have been met for a responsible person, or a candidate for a responsible person position, where relevant, **CEO, Head of Risk & Compliance** or relevant **Committee** will have regard to the:

- Personal Information Statement;
- Fit and Proper Declaration;
- responsible person's (or person proposed to be a responsible person) current curriculum vitae with appropriate detail on the person's qualifications and work experience; and
- any other information about the person's propriety that PCU should reasonably be aware of.

Fitness Assessment: In making a determination about the fitness of a responsible person or a candidate for a responsible person position, the **CEO, Head of Risk & Compliance** or relevant **Committee** will give consideration to the following:

- the person's competence and experience for the particular responsible person position, including whether there are reasonable grounds to believe that the person possesses the necessary skills and expertise for the responsible person position;
- whether the person is able to demonstrate they are competent for the position, by reference to attributes such as educational and technical qualifications, completion of any training or induction processes required for the position, knowledge, skills and experience as well as their performance in positions with PCU or otherwise relevant to the position in question;
- whether PCU has information available to it which indicates that the person has been involved in a breach of law, policy, or professional standards or another activity which is relevant to the fitness of the person for the responsible person position; and
- an assessment of the responses provided in the Personal Information Statement and the Fit and Proper Declaration.

In determining whether the criteria for the fitness requirement have been met for a responsible person position, or a person proposed to be a responsible person, the **CEO**, **Head of Risk & Compliance** or relevant **Committee** will have regard to the:

- Personal Information Statement;
- Fit and Proper Declaration;
- information and documentation including an evaluation of all of the established criteria for assessing fitness;
- responsible person's (or person proposed to be a responsible person) current curriculum vitae with appropriate detail on the person's qualifications and work experience;
- whether the responsible person is properly trained and continues to be properly trained;
- that the person has the skills and experience for the responsible person position and the person is maintaining an appropriate training development plan; and
- any other information about the person's fitness or competency that PCU should reasonably be aware of.

Disqualified persons: The **Board** will not allow a 'disqualified person' to act in a responsible person position, including, if the position and responsibilities associated with that position also satisfy the requirements of an accountable person as defined in POL 3005.19 Financial Accountability Regime Policy , where that person has been prohibited from being an accountable person under the Financial Accountability Regime Act 2023.

Conflicts of interest: Each **responsible person** must comply with PCU's Conflicts of Interest Policy. A person who has a conflict of interest that will create a material risk that the person will fail to properly perform the duties of the responsible person position may not be or become a responsible person. In determining whether a person has a material conflict of interest, the **Head of People and Culture** in conjunction with the **CEO** will have regard to:

- the Personal Information Statement; and
- the Fit and Propriety Declaration; and
- any information the **Head of People and Culture** receives as result of checks they completed under this Fit and Proper Policy

What Information will be obtained and how will it be obtained - Initial assessment

The **CEO**, **Head of Risk & Compliance**, **Head of People & Culture** or relevant **Committee** will ensure that PCU obtains, when relevant, the following information for each initial fit and proper assessment of a responsible person or a candidate for a responsible person position:

- identification information;
- whether the person 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;
- whether the person has demonstrated the appropriate competence and integrity in fulfilling occupational, managerial or professional responsibilities previously and/or in the conduct of his or her current duties;
- whether the person has demonstrated a lack of willingness to comply with legal obligations, regulatory requirements or professional standards, or been obstructive, misleading or untruthful in dealing with regulatory bodies or a court;
- whether the person has breached a fiduciary obligation;
- whether the person has perpetrated or participated in negligent, deceitful, or otherwise discreditable business or professional practices;
- whether the person 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;

- where the position is also an accountable person position, that the person has not been prohibited by APRA from being an accountable person;
- whether the person has seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failure caused loss to others;
- whether the person has been 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;
- whether the person is of bad repute in any business or financial community or any market; or
- whether the person was the subject of civil or criminal proceedings or enforcement action, in relation to the management of an entity, or commercial or professional activities, which were determined adversely to the person (including by the person consenting to an order or direction, or giving an undertaking, not to engage in unlawful or improper conduct) and which reflected adversely on the person's competence, diligence, judgement, honesty or integrity;
- whether the person has been convicted of a criminal offence involving dishonesty; and
- whether the person has a conflict of interest.

PCU will obtain this information by making the following enquiries:

- Require the person that is the subject of the assessment to provide the **Head of People and Culture**, or where that person is a candidate for a director, the **Head of Risk & Compliance** with:
 - i. a Personal Information Statement, to be completed by the responsible person prior to the initial assessment of the fitness and propriety of that person for a responsible person position, in addition to authorisation to complete a Federal Police check and a bankruptcy check; and
 - ii. a Fit and Proper Declaration, to be completed by the responsible person prior to the initial assessment of the fitness and propriety of that person for a responsible person position and encouraging the person to disclose any other information which may be relevant to their fitness and propriety.
- Investigate any matter disclosed in the Fit and Proper Declaration that may be relevant to an assessment of a person's fitness and propriety;
- Disqualification checks with APRA and ASIC;
- Obtain from the applicant a signed Australian Federal Police Criminal History Check Application Form and review the results of that search when received;
- Conduct bankruptcy and Court Judgment searches;
- Conduct an identity check as described under the AML/CTF legislation;
- Sight evidence of any qualifications which are material to an assessment of competency for the responsible person position;
- Obtain at least two character references (new appointments only);
- Verify material qualifications by checking with the conferring institution (new appointments only);
- Verify recent employment history to the extent relevant and material;
- Check with relevant professional or industry bodies for matters relevant and material to an assessment of propriety; and
- Check other matters disclosed in the Fit and Proper Declaration to the extent relevant and material to an assessment of fitness and propriety.

Decision making process

The **CEO**, **Head of Risk & Compliance**, **Head of People & Culture** or relevant **Committee** conducting the assessment will evaluate all information required under this policy and will provide a candidate or responsible person with any information that has been collected that might lead to an assessment that the person is not fit and proper. The **CEO**, **Head of Risk & Compliance**, **Head of People & Culture** or relevant **Committee** must allow the candidate or responsible person with a fair opportunity to raise, question or dispute matters regarding the information.

The candidate or responsible person will be invited to attend an interview with the **CEO** or relevant **Committee**. After the interview process is completed the **CEO** or relevant **Committee** will then assess the fitness and propriety of the responsible person, or proposed responsible persons, and consult with the Board on any persons considered not to be fit and proper.

All of the criteria in this policy for determining whether a person is fit and proper must be satisfied for that person and position.

In addition to the requirements set out above a candidate will be rejected or a responsible person removed from a responsible person position if:

- they fail to provide within a reasonable time when requested any information relevant to their fitness and propriety for a particular responsible person position.
- they fail to provide within a reasonable time when requested the Personal Information Statement or the Fit and Propriety Declaration.
- to make themselves available for an interview by the CEO or relevant Committee.

When a person is assessed as not fit and proper

Directors: If the responsible person position is that of director and the person:

- who is a candidate for that position is found by PCU's **Nominations Panel** to be not fit and proper to be and act as the director of PCU, where there is an,
 - **Election by members**, the **PCU** constitution provides that such a person cannot be a candidate for election as a director.
 - **Appointment by the Board**, the **Board** will not appoint a person as a director if the person is not fit and proper.
- holding that position is found by PCU's **Nominations Panel** or **Board Remuneration and Governance Advisory Committee** as not fit and proper to be and act as the director of PCU, the **CEO** must:
 - i. notify the director that their office is vacated under the direction of this policy;
 - ii. notify APRA within 10 business days of the assessment, in addition to any applicable notification obligations as set out in POL 3005.19 Financial Accountability Regime Policy; and
 - iii. if necessary, notify APRA that the person remains in the position and that PCU where relevant notify APRA that the director will be re-appointed when they have taken remedial action to satisfy the Nominations Panel that they are fit and proper.

External Auditors: If the responsible person position is that of auditor and a person holding that position is not fit and proper:

- Appointment by the Board Audit Committee: The **Board Audit Committee** will not appoint a person as an auditor if the person is not fit and proper.
- Existing auditor: In relation to removal of the auditor, the Board Audit Committee's ability to take action following a finding that the auditor is not fit and proper is limited by the Corporations Act 2001. Accordingly, whenever the Board Audit Committee forms the belief that the auditor is not fit and proper, the **CEO** must:
 - i. arrange for the removal of the auditor in accordance with Corporations Act 2001;

- ii. notify APRA within 10 business days of the assessment that the auditor:
 - o is not fit and proper;
 - o remains in the position; and
 - o that the regulated institution is arranging a meeting of members in accordance with the Corporations Act 2001 to vote on a resolution for the removal of the auditor.

Senior Managers: If the responsible person position is that of a Senior Manager and a person is not fit and proper, the following will apply:

- **Appointment by CEO:** The **CEO** will not appoint a person as a Senior Manager if the person is not fit and proper.
- **Existing Senior Manager:** The **CEO** will either:
 - o Consider the redeployment of the employee to a position for which they are fit and proper, or
 - o terminate the employment.

Procedure for Annual Fit and Proper Assessments

The **CEO**, **Head of Risk & Compliance**, **Head of People & Culture** or relevant **Committee** will ensure that PCU conducts an annual fit and proper assessment of each of its responsible persons in accordance with the requirements of CPS 520 and make a record of the checks undertaken, noting any exceptions, in the Responsible Persons and Responsible Managers Register.

What Information will be obtained and how will it be obtained – Annual assessments

The **CEO** or **Head of People & Culture** will ensure that PCU obtains or verifies where relevant, the information it obtained when conducting the initial fit and proper assessment of the responsible person:

PCU will obtain this information by making the following enquiries:

- Require the person the subject of the assessment to provide the **Head of People and Culture** with an Annual Personal Information Statement, to be completed by the responsible person prior to the annual assessment of their fitness and propriety and encouraging that person to disclose any other information which may be relevant to their fitness and propriety;
- Investigate any matter disclosed in the annual Personal Information Statement that may be relevant to an assessment of a person's fitness and propriety which was not known at the time of the last fit and proper assessment of the person;
- Conduct disqualification checks with APRA and ASIC;
- Conduct bankruptcy and Court Judgment searches;
- Consider the results of any performance appraisal of responsible person conducted by the regulated institution; and
- Review the training requirements for the responsible person position.

Ongoing Assessments

PCU must apply the fit and proper requirements on an ongoing basis to its responsible persons.

To this end, if PCU becomes aware of information that:

- may be relevant to an assessment of a responsible person's fitness and propriety; and
- was not known at the time of the last fit and proper assessment of the responsible person;

the **CEO** or relevant **Committee** shall promptly undertake enquiries to determine if a fitness or propriety concern exists in accordance with the requirements of CPS 520.

To this end, depending on the nature and extent of the information, the **CEO** or relevant **Committee** may:

- require a responsible person to complete a declaration in the form of a Fit and Proper Declaration, and provide it to the **Head of People and Culture**;
- require a responsible person to undergo a complete fit and proper assessment in accordance with this Fit and Proper Policy;
- require a responsible person to attend an interview with the **CEO** or relevant **Committee**; and
- provide a responsible person with a fair opportunity to put matters to PCU that relate to any information that could lead to an assessment that the person is not fit and proper.

Whistleblowing

Responsible persons not fit and proper

If a person believes that a responsible person does not meet the fit and proper criteria of PCU, that person should notify the relevant **Chairman** of the **Board** or **Board Committee**, the **CEO**, or the **Head of People and Culture** of their belief.

PCU encourages and consents to any person to notifying the Chairman, CEO or the Executive Manager People and Culture of their belief that a responsible person does not meet the PCU fit and proper criteria.

Regulated institution not complying with CPS 520

If a person believes that PCU has not or will not comply with CPS 520 that person may notify APRA of their belief and their reasons for it.

Notifying APRA

The **Head of Risk & Compliance** will ensure that **PCU** complies with its Whistleblowing Policy and consents to any person who held a responsible person position disclosing information or providing documents to APRA relating to their reasons for resignation, retirement or removal.

Communication to employees and directors

The **Head of People & Culture** will ensure that the provisions for whistleblowing, both in relation to this policy and the Whistleblowing Policy are communicated to its directors and employees whom it considers are to have information relevant to an assessment of the fitness and propriety of a responsible person.

Must not impede

PCU will not constrain, impede, restrict or discourage by any means, any person with the belief that CPS 520 is not being complied with, from contacting the **Head of People and Culture**, Whistleblower Protection Officer or APRA.

Suffer no detriment

The **CEO** and **Head of Risk & Compliance** will take all reasonable steps to ensure that no person making the disclosures, referred to above is, or is threatened with a detriment because of any notification, unless the disclosure or notification was not made in good faith.

PCU Whistleblowing policy

The whistleblowing requirements in this policy should be read in conjunction with PCU's whistleblowing protections provided for in the Corporations Act 2001 and its Whistleblowing Policy. The protections contained in the Corporations Act 2001 will apply to persons acting in accordance with whistleblowing provisions contained in this policy.

Providing information to APRA

In addition to any applicable notification obligations as set out in POL 3005.19 Financial Accountability Regime Policy, the **Head of Risk & Compliance** must ensure that PCU notifies APRA of the following information for each responsible person:

- the person’s full name;
- the person’s date of birth;
- the person’s position and main responsibilities;
- a statement of whether the person has been assessed under this policy;
- within 28 days of the change or new appointment if there is a change to the information set out above or if there is a new appointment to a responsible person position;
- within 10 business days if PCU assesses that a responsible person is not fit and proper.

Upon request by APRA, **PCU** must take all reasonable steps to provide information and documentation to assist APRA in assessing the fitness and propriety of a person.

Document retention

The **Head of Risk & Compliance** and **Head of People & Culture** must ensure that PCU:

- documents all information considered in initially assessing and annually re-assessing the fitness and propriety of a person for a particular responsible person position;
- retains all documentation relating to the initial assessment or annual re-assessment of a person for a particular responsible person position for as long as the person remains in that responsible person position or another responsible person position with PCU;
- immediately destroys documentation relating to the initial assessment of an unsuccessful candidate for a particular responsible person position; and
- retains documentation relating to the initial assessment or annual re-assessment of a person for a particular responsible person for a period of 7 years following the person ceasing to hold any responsible person position with PCU.

Annual Policy and Control Attestation:

In completing this attestation and as the Responsible Officer for the implementation of this policy, I confirm that following reasonable enquiries and to the best of my knowledge, other than previously reported exceptions and/or those provided in support of this attestation, each listed policy requirement has been completed. Any known material exceptions have been reported to the Chief Executive Officer and the Chief Risk Officer.

Angela Scarfo

Signed

Angela Scarfo Head of Risk & Compliance, dated 27 March 2024

Version Control – Material Changes

Version	Effective Date	Changes
1.0 – 3.5	29 March 2023	Prior versions
4.0	27 March 2024	Material changes to version 3.5