



Financial Inclusion Taskforce Governance- Conflicts of Interest

Introduction

The Taskforce advises the Government on financial inclusion policy and monitors delivery of government-funded projects. Taskforce members draw on experience from the private, public, charitable and academic sectors, however they have been appointed to the Taskforce as individuals and they are expected to contribute their personal and professional views to Taskforce discussions.

Although Taskforce members are not directly representing the interests of any organisation with which they are involved, it is possible that conflicts of interests will arise from time-to-time. The Taskforce has therefore agreed a clear and transparent policy to address such conflicts.

It is our expectation that these conflicts of interest will be resolved, as far as possible, to ensure that all members can contribute to discussions without compromising the integrity and transparency of those discussions.

Handling conflicts of interest

Taskforce members submit an annual members interest form that is lodged in the Taskforce Secretariat. This records all executive and non-executive interests, paid and unpaid posts held. All co-opted non-Taskforce members of Taskforce sub-groups and working groups are similarly asked to disclose interests.

A conflict of interest can arise in one of two scenarios:

- when a Taskforce member, their employer or the organisation they belong to, or a person with whom they have a close relationship has a sufficiently direct interest in a particular policy outcome or practice development that could influence that member's objective judgement on an issue under consideration by the Taskforce.
- when a Taskforce member, their employer or the organisation with which they have an affiliation, or a person with whom they have a close relationship stand to benefit financially from decisions taken by the Taskforce.

Taskforce members are expected to identify potential conflicts of interest to prior to or as soon as practicable in a discussion and disclose them to the Taskforce chair or the chair of the relevant subgroup or working group.

The chair will then decide how to address each potential conflict of interest on a case by case basis. The chair will consider:

- How much scope there is for the decision or advice to directly benefit members, their organisation, employers or other affiliates; and
- To what extent the conflict can be reconciled with the need for a full and impartial discussion.

The chair has discretion to agree how to address a conflict of interest and may ask the Taskforce member to take one of the following steps:

- participate freely in the discussion, where conflicts of interest are clearly stated at the outset
- participate in the discussion only once other members have expressed their views
- participate only at the invitation of the chair
- (where appropriate) leave the room during the discussion.

Both the conflict of interest and the agreed response will be minuted by the secretariat.