



DOCUMENT TYPE	P	
ADMINISTRATIVE	5	
GOVERNANCE	1	
LEGAL & CONTRACTS	4	
NUMBER	003	
		Policy Database Document Reference Number 514003P

APPOINTMENT, REMUNERATION AND INDEMNIFICATION OF INDIVIDUALS APPOINTED TO COMPANIES AS DIRECTORS AND OFFICERS ON BEHALF OF THE UNIVERSITY POLICY

Purpose/ objectives	<p>To establish clear guidelines for the following:</p> <ul style="list-style-type: none"> • How individuals are appointed as Directors/Officers on behalf of the University; • Whether Directors/Officers are remunerated; • How the Directors/Officers are indemnified and the requirement for the University to have Directors and Officers Liability Insurance Policy; and • How an appointment as a Director/Officer may be revoked.
Scope/ Application	<p>All campuses All staff All individuals appointed as a Director/Officer of a company</p>
Policy Statement	<ul style="list-style-type: none"> • A person may only be appointed as a Director/Officer of a company on behalf of the University if he/she is nominated by the Executive Director, Office of the Vice-Chancellor and approved by Council. • A person may be remunerated as a Director/Officer, subject to the Corporations Act 2001, unless the person is remunerated in his/her salary package to act as a Director/Officer from time to time. • Where a person is not indemnified as a Director/Officer of a company, the person will be indemnified by the University to the extent permitted by law and subject to the terms of a Deed of Indemnity between the University and the person. • A person's position as a Director/Officer of a company may be revoked by Council at any time and where the person ceases employment with the University.
Supporting Procedures	<p>Procedure for Appointment, Remuneration and Indemnification of Individuals appointed to Companies as Directors and Officers on behalf of the University.</p>
Responsibility for implementation	<p>Vice-Chancellor Director, Legal Services</p>
Responsibility for monitoring implementation and compliance	<p>Corporate Governance and Audit Committee Director, Legal Services Director, Risk Management</p>
Status	<p>Revised Format. Approved by Council on 3 October 2005. The implementation of the latest version of this policy supersedes all previous versions of this policy.</p>

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Key stakeholders	Director, Legal Services Director, Risk Management Vice-Chancellor Corporate Governance and Audit Committee
Approval Body	University Council on 3 October 2005, Senior Management Committee, 29 May 2009, SMC09/17(M), Minute 3.3(c).
Initiating Body or person(s)	Director, Legal Services. Vice-Chancellor.
Definitions	[None required]
Related legislation	Corporations Act 2001
Related Policy and other documents	Not Applicable
Date Effective	3 October 2005
Keywords	Director, Officer, Companies
Next Review Date	1 December 2012
Owner/Sponsor	Vice-Chancellor
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