

Corporate Governance Statement & Policy on Conflicts of Interest and Disclosure of Certain Interests

Members are advised that all Directors of the MIA (the National Executive) together with State Executive members, officers and consultants are signatories to a Corporate Governance Statement and a Conflicts of Interest policy document.

These were developed to provide guidance for elected MIA National and Branch executive members, new Directors, officers, and consultants of the MIA. Employees of the MIA are not signatories to these documents, as they are included as part of their individual contracts of employment.

Corporate Governance Statement

The following broad practices and policies constitute the MIA's Corporate Governance Statement:

Mission: To develop and promote an enhanced awareness of the need for sound ethical practice among the Directors and Members of the company, the migration advice profession generally and enhance the reputation of the profession.

Objectives: The Directors are responsible for the overall performance of the MIA in all its functions and activity, including corporate governance. In particular, Directors will:

- set goals, policies and strategies to meet the various operational requirements of the company, including in relation to corporate strategy; major plans of action; risk policy; annual budgets and business plans; performance objectives; and major capital expenditures, acquisitions and divestitures;
- monitor the management of the company's activities, and that of senior staff involved in its day to day management, including ensuring that relevant oversight mechanisms are in place and that suitable planning, selection and remuneration policies are utilised;
- ensure control systems and mechanisms are in place to manage all risk activity and that accounting and financial reporting systems support robust independent auditing of the company;
- strive to be good decision makers, and to be fair, reasonable and efficient;
- monitor and manage potential conflicts of interest of management, board, staff, members and third parties;
- ensure compliance with Corporations Law and other applicable legislation as well as relevant regulatory requirements; and
- monitor the effectiveness of governance practices under which the MIA operates and make changes as needed to ensure that they meet contemporary standards.

Each Director is obliged to:

- comply with relevant laws, including Corporations Law
- act in good faith and with due care and diligence
- act in the best interests of the company; and
- avoid conflicts between their role and responsibility as a Director and their own personal/business interests and not exert influence over others by reference to their positions on the board.