



## **GUIDELINES FOR OUTSIDE DIRECTORSHIPS**

### **1. Purpose**

1.1 These guidelines and the attached form are designed to help staff and managers comply with the [Outside Work Policy](#) and University insurance obligations.

### **2. Application**

2.1 These guidelines apply to any person seeking approval to hold an Outside Directorship.

### **3. Definitions**

3.1 **Board:** means the body of elected or appointed members who jointly oversee the activities of the company or organisation. This does not include advisory boards such as ARC committees.

3.2 **Outside Directorship:** means service on a Board, management committee or other similar group which fulfils a governance function for an organisation and where that work is related to a staff member's work, duties or responsibilities within the University.

3.3 **Private Practice:** means work that is related or similar to the staff member's work, duties or responsibilities within the University and may be seen as such but where the University is not a party to the contract under which the work is carried out.

3.4 **Publicly Listed Company:** means a public company or publicly traded company is a company that offers its securities (stock, bonds, etc.) for sale to the general public, typically through a stock exchange.

3.5 **University nominee or appointee:** means a person appointed by the Vice Chancellor or University Council to a board as representative of the University.

3.6 **Unrelated Outside Work:** means work that is neither related nor similar to the staff member's work, duties or responsibilities and which would not be seen as such, and where the University is not a party to the contract under which the work is undertaken. Unrelated outside work includes service on boards or committees with a governance function and where that service is not related to a staff member's work, duties or responsibilities within the University.

### **4. Principles**

4.1 Outside Directorships may expose the University to commercial risk.

4.2 **The University will only provide insurance coverage when an Outside Directorship is approved as part of a staff member's university duties under clause 9.3 of the [Outside Work Policy](#).**

4.3 Before an Outside Directorship is approved to be part of staff member's university duties, an appropriate assessment must be undertaken to determine any associated risks and assess the suitability of the position.

4.4 The Insurance Office will maintain a register of approved Outside Directorships.

4.5 The staff member must notify the [Insurance Office](#) if the term(s) of their Outside Directorship changes.

4.6 Where an Outside Directorship is not part of a staff member's university duties, it is Private Practice, and the staff member is responsible for all related insurance coverage (see Clause 8 of the [Outside Work Policy](#)).

4.7 Where board service is Unrelated Outside Work, the conditions of Clause 10 of the [Outside Work Policy](#) apply.

For the purpose of these guidelines, Outside Directorships do not include positions with University subsidiary companies.

## 5. Procedures

5.1 Staff members wishing to undertake an Outside Directorship as part of their university duties must lodge a completed application form (FS33) with the [Insurance Office](#).

## 6. Responsibilities and/or authorities

6.1 It is the relevant executive dean, director, general manager or senior manager's responsibility to assess the suitability of the Outside Directorship in line with the staff member's position at the University and any associated risks. Considerations include (but are not limited to):

### To determine whether the appointment is part of a staff members' university duties:

- Does the position fit within the staff member's position description/role?
- Will the position be included and managed as part of the staff member's performance management plan?
- Will attendance of meetings etc be on paid University time?

### To determine appropriate risk:

- Is the company financially stable?
  - Does the company currently have any claims against it?
  - Does the company provide insurance to protect its directors?
  - Is the company trading stocks in the USA?
- 6.2 It is the responsibility of the staff member to provide the relevant information to their Manager to assist with the risk and suitability assessment of the Outside Directorship.

6.3 Staff members must notify the [Insurance Office](#) immediately once they become aware of any claim being brought against them as director or officer of the outside entity (or any incident that may give rise to a claim).

6.4 The staff member must ensure the FS33 form is completed (including Manager approval) and returned to the [Insurance Office](#), Level 2, 101 Currie St, (Internal post code 101-06).

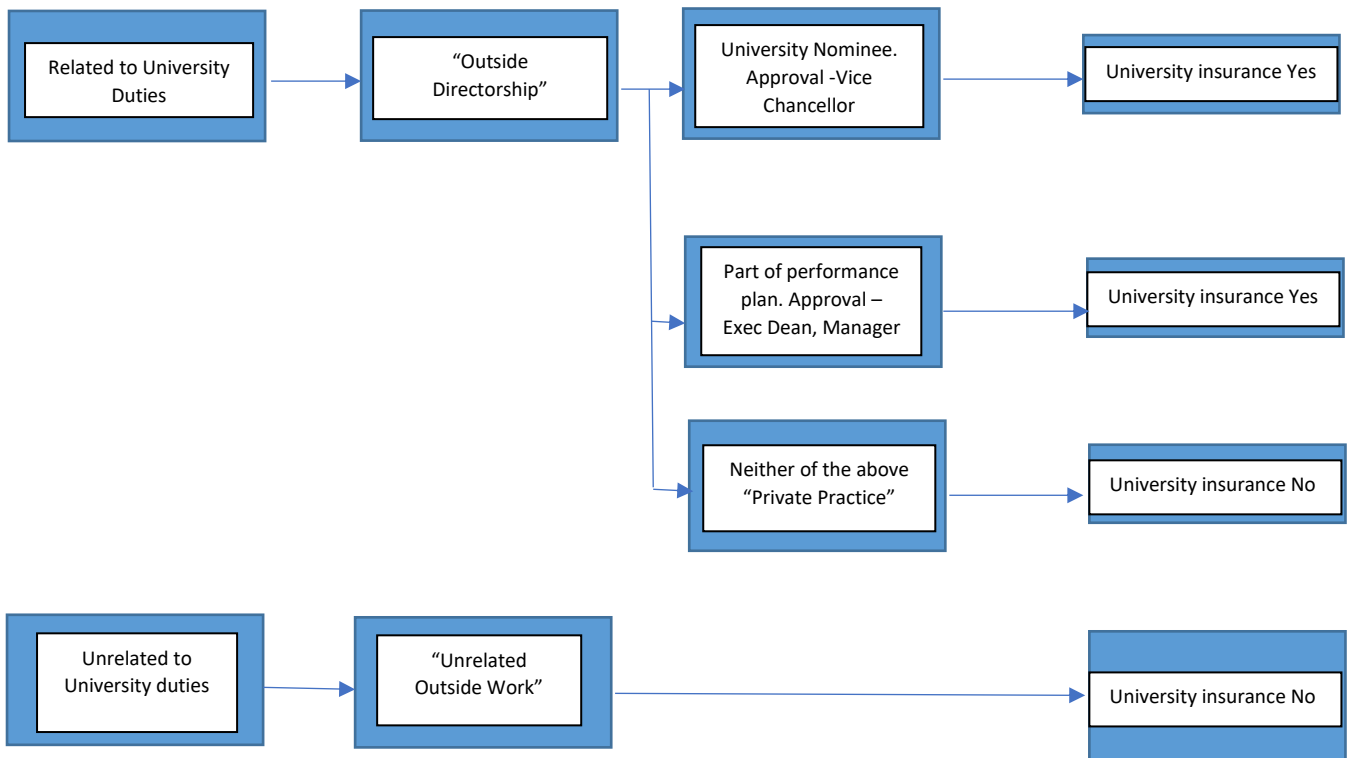
6.5 Approval of Outside Directorships as a University nominee or appointee rests with the Vice Chancellor.

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## 7. Further Assistance

7.1 Questions on the use of this form, and its approvals, should be directed to the Finance Unit, [Consultant: Insurance](#), ph. 83021678.

7.2 Flow chart - Insurance Coverage for Board Service:



**OUTSIDE DIRECTORSHIPS FORM****INSTRUCTIONS:**

- This form is to be used in conjunction with the [Guidelines for Outside Directorships](#) and [Outside Work Policy](#) with consideration given to the risks and commercial exposure to the University.
- Please retain a copy of this form for your records and submit completed form and supporting documentation to the Insurance Office by [email](mailto:insurance@unisa.edu.au) (insurance@unisa.edu.au); or post (Level 2, 101 Currie St, IPC 101-06).

**SECTION 1: APPLICANT DETAILS**

<b>Name:</b>		<b>Phone Number:</b>	
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**SECTION 2: OUTSIDE DIRECTORSHIP DETAILS**

<b>Company Name:</b>			
<b>Proposed Duration:</b>	<b>Commencing:</b>	<b>Ending:</b>	
<b>Nature of Company Activities:</b>			
<b>To the Best of your Knowledge:</b>	<ul style="list-style-type: none"> <li>• Is the company trading profitably</li> <li>• Is the company able to pay its debts when due:</li> </ul>		Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>If applicable, % shareholding of the University:</b>			
<b>Country of incorporation:</b>			
<b>Is this <a href="#">Publicly Listed Company</a>:</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
<b>Does this company trade in the United States of America:</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
<b>Is a sitting fee or other remuneration payable for this position:</b>	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
<b>Does the company currently carry Director &amp; Officer Liability Insurance:</b>	Yes <input type="checkbox"/> - <b>Complete Section 3</b> No <input type="checkbox"/> - <b>Go to Section 4</b>		

**SECTION 3: COMPANY INSURANCE DETAILS**

<b>Name of Insurer:</b>		<b>Policy Number:</b>	
<b>Limit of Indemnity:</b> <i>(amount of cover)</i>		<b>Deductible:</b> <i>(excess)</i>	

**SECTION 4: APPROVALS**

<b>Application Declaration:</b> I have read and understood the Guidelines for Outside Directorships and Outside Work Policy and agree to comply with their requirements:		
<b>Signature:</b>		
<b>Print Name:</b>		<b>Date:</b>
<b>Executive Dean/Director/Senior Manager Approval*:</b> I confirm that this Outside Directorship is held in accordance with Guideline for Outside Directorships and the Outside Work Policy: <i>*Approval of an Outside Directorship as a <a href="#">University nominee or appointee</a> rests with the Vice Chancellor. In these case Manager sign below to indicate their support of the appointment rather than approvals.</i>		
<b>Signature:</b>		
<b>Print Name:</b>		<b>Date:</b>