

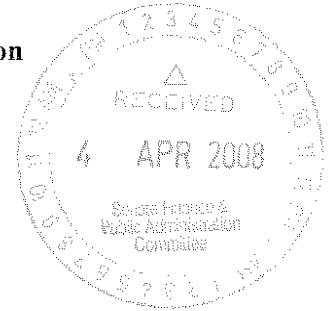
Standing Committee on Finance and Public Administration

ANSWER TO QUESTION ON NOTICE

Finance and Deregulation Portfolio

Australian Reward Investment Alliance

Additional Estimates Hearing – February 2008



Question: F67

Outcome 1, Output 1

Topic: Trustee Compliance and Regulation

Hansard Page: F&PA 92-93

Senator Watson asked:

Does ARIA set parameters within which the board operates in certain sensitive matters?

Answer:

Yes. The legislation which establishes ARIA requires it to act in good faith, with prudence and in its members' best interests in respect of investment and administration. ARIA's Code of Conduct reflects these requirements. The Code of Conduct is supported by the duty of confidentiality which obliges trustees to keep confidential all information or material provided to them and dealing with or related to their functions as trustees, and disclosure requirements which apply to ARIA trustees and staff in relation to their securities dealings or the acceptance of gifts or hospitality from any of ARIA's service providers.