



1.11 Guiding principles - Delegations

Scope

These guiding principles assist Special Purpose Vehicles (SPV) to develop instruments and policies relating to delegations.

It is necessary to ensure that the SPV's delegations are transparent and accountable and specify the delegated limits of financial and general authorities, including the protocols for reviewing and changing those delegated limits.

Overarching Principles

In the development of the delegations instrument, the following principles for assigning delegated authority should be considered:

- appropriate knowledge, skills and position
- having no conflicting duties (where this is unavoidable, a mitigating action can be co-signatory from a senior executive with equal or higher authority without a conflict)
- sub-delegations do not exceed the original delegation
- delegations are reviewed and maintained to ensure continuity of the company's business
- provision is made for exceptional circumstances
- delegated person understands and accepts the delegated authority.

A template for delegations is provided in 1_12_T Delegations Structure.

More information

For more information, please visit www.dip.qld.gov.au or email SPV@dip.qld.gov.au.