



## 3.5 Guiding principles - Fraud mitigation

### Scope

These guiding principles assist Special Purpose Vehicles (SPV) with the development of fraud mitigation practices.

### Principles

Mitigating the risk of fraud, corruption and official misconduct requires commitment by all employees. The SPV should develop and promote effective systems of ethical conduct, probity and risk management.

To ensure that fraud mitigation practices are robust, SPVs should develop an integrated approach by:

- using Australian Standard AS 8001:2003, Fraud and Corruption Control, as a guide
- fostering a culture of high standards of ethical conduct, including through the development and promotion of a code of conduct. Guiding principles for a code of conduct are provided in 1\_16\_GP Code of Conduct Ethics
- exercising good internal controls and risk management. Guiding principles for risk management are provided in 2\_1\_GP Risk Management
- developing and practicing anti-fraud strategies.

### Responsibilities

Although fraud mitigation is the responsibility of all directors and employees within the SPV, senior management should take responsibility for promoting a culture of ethical conduct.

### More information

For more information, please visit [www.dip.qld.gov.au](http://www.dip.qld.gov.au) or email [SPV@dip.qld.gov.au](mailto:SPV@dip.qld.gov.au).