

Fraud and Malpractice Policy

Taziker Industrial Ltd requires that staff at all times, act honestly and with integrity, and to safeguard the resources for which they are responsible. Fraud, and business malpractice is an ever-present threat to these resources and hence, must be a concern to all members of staff.

The purpose of this statement is to set out responsibilities with regard to the prevention of fraud, business malpractice, and the soliciting for money, and/or the intimidation of, or the extortion for monetary gain in order to influence decision making.

Policy

The Fraud Act 2006 provides the legal definition of Fraud and the ways in which someone may commit an act of Fraud. The term is used to describe such acts as theft, deception, bribery, corruption, false accounting and conspiracy to commit these offences. For practical purposes Fraud may be defined as the use of deception with the intention of obtaining an advantage, avoiding an obligation or causing loss to another party.

Taziker Industrial Ltd will:

- Develop and maintain effective controls to prevent fraud and business malpractice;
- Undertake vigorous and prompt investigation in the event that fraud or business malpractice occurs or is suspected;
- Take appropriate legal action (including involving the Police) and/ or disciplinary action against perpetrators of fraud or business malpractice;
- Take disciplinary action against managers and supervisors where such failures have contributed to the commission of fraud or business malpractice.

Managers and Supervisors will:

- Identify and report the risks to which the company systems and procedures are exposed;
- Develop and maintain effective controls to prevent and detect fraud and or business malpractice;
- Ensure that controls are being complied with.

Individual members of staff will:

- Act with propriety in the use of official resources and in the handling and use of corporate funds, whether they are involved with cash payments systems, receipts or dealings with contractors or suppliers.

This policy will be reviewed annually.



Paolo Benedetto
Group Managing Director
7th January 2020