Anti-Fraud, anti-bribery and corruption

Date of Approval: February 2026

Policy Author: Lisa Ford, Governance & Risk Manager

Policy Lead: Grant Giles, Finance Director

Date of next review: February 2029

You are advised that a printed version may not be the latest available version. The latest version, which supersedes all previous versions, is available on the Brighter Places Policy Index Sheet. Those to whom this policy applies, are responsible for familiarising themselves with the latest version and for always complying with the policy requirements.

Should colleagues require any reasonable adjustment to allow for engagement with this document please contact the policy lead

Contents

1. Policy Statement / Purpose 3
2. Commitment 3
3. Linked Documents 4
4. Legal and Regulatory Compliance 4
4.1 The Fraud Act 2006 6
4.2 The Bribery Act 2010 6
4.3 Money Laundering and Terrorist Financing (Amendment) Regulations 2019 6
4.4 The Proceeds of Crime Act (POCA) 2002 7
4.5 The Serious Crime Act 2015 7
5. Policy Detail 8
5.1. Introduction and scope 8
5.2. Definitions 8
5.3. Policy detail 9
5.4. Investigation of alleged / actual fraud, corruption and bribery 11
5.5. Recovery 11
6. Preventative Measures 12
7. Training Requirements 12
8. Monitoring, Review and Assurance 13
9. Data Protection 13
10. Equality, Diversity and Inclusion 13
11. Roles and Responsibilities 14
12. Appendices 17
12.1. Appendix i) 17

1. Policy Statement / Purpose

Brighter Places ("BP") is committed to conducting its affairs with honesty, integrity and transparency. Fraud, bribery and corruption undermine public trust, expose the organisation to financial and reputational risk, and are contrary to BP's values and regulatory requirements.

BP adopts a zero-tolerance approach to all forms of fraud, bribery and corruption. Zero tolerance means:

- Allegations will always be taken seriously
- Incidents will be investigated promptly, fairly and independently
- Appropriate disciplinary, contractual, civil or criminal action will be taken
- Lessons learned will be captured and used to strengthen controls

This policy outlines how BP deters, detects, reports and responds to fraudulent and corrupt activity and sets clear expectations for all individuals working with or on behalf of BP.

This policy applies to all BP employees, Board and committee members, contractors, consultants and suppliers, tenants, residents and embers of the public engaging with BP and any person acting on BP behalf. Breaches of this policy are likely to constitute serious disciplinary, contractual and/or criminal action for the individual(s) concerned.

2. Commitment

Brighter Places is committed to:

- Promoting an anti-fraud culture through clear policies, strong governance and effective controls
- Ensuring all colleagues understand their responsibilities in preventing, identifying and reporting fraud.
- Providing accessible and confidential reporting routes
- Investigating all allegations promptly, fairly and professionally
- Reducing exposure to fraud to the lowest practicable level
- Meeting all legal and regulatory requirements

3. Linked Documents

- Abandonment & Tenancy Fraud
- Openness & Accountability
- Code of Conduct 2022 & guidance
- Money Laundering
- Governance Framework
- Digital security and compliance policy
- Whistleblowing Policy

The Tenancy Fraud policy is owned by the Customer Directorate; however, all tenancy frauds are reported through ARC and the fraud return to the Regulator.

4. Legal and Regulatory Compliance

The RSH (Regulator of Social Housing) also requires providers that own a thousand social housing units or more to provide an annual report on fraud losses. The report is provided to ARC annually and approved for submission. BP also keeps a log of all actual or alleged fraud and reports to ARC at each meeting.

Frauds or alleged frauds that should be reported to the Regulator include:

1. Is financially material

- Large absolute value **or**
- Smaller value but significant relative to your organisation's size, reserves, or operating margin
- Tenancy Fraud for good practice

2. Indicates a failure of governance or internal controls

- Senior staff, executives, or board members involved
- Collusion or repeated incidents
- Weaknesses in controls, assurance, or oversight revealed by the fraud

3. Creates regulatory or viability risk

- Risk of breaching regulatory standards
- Risk to loan covenants, liquidity, or financial forecasts

- Risk that auditors may qualify accounts or raise control concerns

4. Carries reputational or sector risk

- Likely to attract media, political, or stakeholder attention
- Risk of undermining tenant or funder confidence
- Police involvement or criminal proceedings anticipated or underway

5. Suggests systemic or ongoing exposure

- Fraud not fully contained
- Unclear total loss
- Wider exposure across contracts, services, or subsidiaries

Fraud or alleged fraud that is usually not reported immediately

- These are typically dealt with internally and included in the **annual fraud return**, unless other risk factors apply:
- Low-value, isolated thefts
- One-off staff misconduct with no control failure
- Minor losses fully recovered with no wider implications
- However, the same incident can become reportable if patterns emerge or control weaknesses are identified.
- The Governance and Financial viability standard also require us to communicate with the Regulator in a timely and accurate manner in relation to fraud losses.

The policy ensures that Brighter Places meets its legal requirements in regard to (but not limited to:

- Fraud Act 2006
- Bribery Act 2010
- Money Laundering and Terrorist Financing (Amendment) Regulations 2019
- Proceeds of Crime Act 2002
- Serious Crime Act 2015

4.1 The Fraud Act 2006

A person commits an offence of 'fraud' if he/she/they breach any of the following:

- **Fraud by false representation** - a person breaches the Act if:

  a) they dishonestly make a false representation;
  b) they intend, by making the representation, to gain for themselves or another or causes loss to another / exposes another to a risk of loss).

- **Fraud by failing to disclose information** - a person breaches the Act if:

  a) they dishonestly fail to disclose information to another person which they are under a legal duty to disclose.
  b) intends, as a result of failing to disclose the information, to gain for themselves or another or causes another / exposes another to a risk of loss).

- **Fraud by abuse of position -** a person breaches the Act if:

  a) they occupy a position in which they are expected to safeguard, or not act against the financial interests of another person;
  b) they dishonestly abuse that position and intend, as a result to make gain for themselves or another, or causes loss to another / exposes another to risk or loss

4.2 The Bribery Act 2010

The main provisions of the Act relevant to BP are but are not limited to:

- The Act provides a revised framework to combat bribery in the public or private sectors, removing the need to prove acts were done corruptly or dishonestly.
- The Act creates two general offences of bribing another person ("active bribery") and being bribed ("passive bribery").
- The Act creates a new offence of failure by commercial organisations to prevent bribery by people associated with them.
- The Act provides that senior officers of a corporate body may be prosecuted if an offence is proved to have been committed by a corporate body with their consent or participation

4.3 Money Laundering and Terrorist Financing (Amendment) Regulations 2019

The Regulations require BP to:

- Assess the risks posed to the business of money laundering activity.
- Carry out appropriate 'customer due diligence' including verifying the identity of customers on the basis of documents obtained from a reliable and independent source, on a risk-based approach.
- Checking the identity of 'beneficial owners' (person or body who has a controlling interest) in financial transactions.
- Ongoing monitoring of financial transactions (i.e. not just at the start of a financial transaction).

- Informing the National Crime Agency (NCA) of any suspicious activity using the Suspicious Activity Reporting (SAR) procedures.
- Having in place a Money Laundering Reporting Officer (MLRO) and easily accessible mechanisms for reporting concerns internally.
- Keeping records relating to financial transactions and due diligence (in line with document retention schedules).
- Providing staff training / refresher training on money laundering.
- Regularly reviewing Policy and procedures.

4.4 The Proceeds of Crime Act (POCA) 2002

A person commits an offence if they:

- Conceal, disguises, converts or transfers criminal property or removes it from England and Wales or Scotland or Northern Ireland
- Enters into or becomes concerned in an arrangement which he or she knows, or suspects facilitates the acquisition, retention, use or control of criminal property
- Acquires, uses or has possession of criminal property.
- The Act also requires BP to report on any suspicious activity it applies through its business activities.

4.5 The Serious Crime Act 2015

The Act makes an addition to the POCA, to the effect that a person making a disclosure of money laundering, via a Suspicious Activity Report in good faith, is protected from civil liability. The Act also creates an offence of participating in the activities of an organised crime group, where three or more people assist or are participatory in any conspiracy to commit fraud. It should be noted that breach of the Acts is a serious criminal offence and if successfully prosecuted PCHA could be subject to unlimited fines and individuals, working for BP, may be subject to robust sentencing powers of up to ten years imprisonment. Breach of the Money Laundering Regulations may lead to imprisonment or fines or both.

5. Policy Detail

5.1. Introduction and scope

This policy outlines the broad principles BP will adopt in order to protect the association and the public funds it receives, its assets and its services against fraud, corruption and bribery. It applies to Board and committee members, staff, tenants and residents, members of the public, contractors, consultants, suppliers and those acting on our behalf.

A form of fraudulent activity takes the form of bribery/corruption, but this does not have to include cash or actual payments exchanging hands and can take many forms such as a gift or lavish hospitality.

5.2. Definitions

Fraud can be summarised as ***'an act of deception, by intent or omission, made for personal gain and/or to damage another person'***. The Fraud Act 2006 sets out a legal definition of fraud which identifies three classes of fraud, these being:

a. fraud by false representation
b. fraud by failing to disclose information
c. fraud by abuse of position

Fraud may or may not involve a financial gain and when the term is applied to individual BP colleagues and can include, but is not exhaustive of, the following illustrative examples:

- Falsifying flexi time
- Falsifying expenses, car mileage, petty cash or other employee claim forms
- Using work time to carry out non-work activities
- taking goods and falsifying records to conceal this
- using work resources or materials in furthering alternative employment e.g. own business interests

Cyber Fraud is a situation in which someone uses the internet to get money, goods, etc. from people illegally by tricking them.

The Bribery Act 2010 defines bribery as ***'giving or receiving a financial or other advantage in connection with the "improper performance" of a position of trust, or a function that is expected to be performed impartially or in good faith'.***

The Bribery Act requires adequate procedures following six principles (procedures, commitment, risk assessment, due diligence, communication and training and monitoring and review). BPs approach to fraud and anti-bribery follows these principles.

Corruption

In the context of this Policy 'corruption', which can also include a fraudulent element is defined as "an effort to influence and or the abuse of authority through means that are illegal, immoral, or incompatible with ethical standards". Illustrative examples include:

- Improper payments such as illegal political contributions, bribes, pay-offs to officials, customers or suppliers
- Intentional, improper representation or valuation of transactions, assets, liabilities or income
- Intentional failure to record or disclose significant information to improve the financial picture of the organisation to outside parties
- Abuse of power or position to gain preferential treatment in the delivery of BP services for friends or relatives
- Using BP systems to access information or position to gain an unfair advantage e.g. in allocation of properties for rent

5.3. Policy detail

5.3.1 Gifts and Hospitality

The Governance Framework and our Code of Conduct also reinforce the message of sound financial probity and include relevant information for colleagues and Board and committee members on the need to declare any conflicts of interest and the acceptance of gifts and hospitality.

Gifts - under **£25** may be accepted only where refusal could cause offence and no preferential treatment is expected.

- All gifts must be recorded whether accepted or declined
- The limit is cumulative per source
- Collective gifts may be accepted in certain circumstances, with approval from the Company Secretary or the Governance & Risk Manager
- Ad hoc merchandise or work-related information is not classed as a gift.

Hospitality – (received or given) over **£25** must be declared:

- Hospitality should generally be declined unless refusal would cause significant offence or harm a legitimate business relationship
- It must be reasonable and appropriate to the situation

- No hospitality should be accepted from potential contractors whilst in a tender process or negotiating a new contract to avoid claims of preferential treatment
- Virtual hospitality (e.g., vouchers for online events) is treated as hospitality
- All hospitality must be recorded.

5.3.2 What is not acceptable

It is not acceptable for a colleague (or someone on their behalf) to:

- Give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- Give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
- Accept payment from a third party that the colleague knows or suspect is offered with the expectation that it will obtain a business advantage for them;
- Accept a gift or hospitality from a third party if the employee knows or suspects that it is offered or provided with an expectation that a business advantage will be provided by us in return;
- Threaten or retaliate against another colleague or person working on behalf of or representing BP who has refused to commit a bribery offence or who has raised concerns under this policy;
- Engage in any activity that might lead to a breach of this policy.

5.3.3 Reporting concerns

BP encourages all colleagues and stakeholders to report concerns immediately, without fear of reprisal.

Reports may be submitted to the individuals listed below; however, whenever possible, concerns should first be discussed with your line manager or escalated through the appropriate channels. The Chair of ARC and Chair of BP should only be approached as a last resort, or if your claim pertains to the CEO.

1. CEO
2. Finance Director
3. Head of HR
4. Governance & Risk Manager
5. Chair of ARC
6. Chair

Anonymous reports will be considered, but identification is encouraged to assist investigations. The Whistleblowing Policy provides additional protections for those raising concerns in good

faith. Brighter Places is committed to protecting individuals who raise genuine concerns in good faith. Colleagues who report concerns under this policy are protected from victimisation or detriment in accordance with the Public Interest Disclosure Act 1998 and BP's Whistleblowing Policy.

Any retaliation against a person who has raised a concern in good faith will be treated as a serious disciplinary matter.

5.4. Investigation of alleged / actual fraud, corruption and bribery

All allegations will be investigated independently, fairly and promptly. BP will ensure:

- An Investigating Officer (IO) is appointed by the relevant person listed above
- Evidence is preserved and secured immediately
- Investigations follow legal frameworks including PACE (Police & criminal evidence act) where relevant
- Records of interviews, evidence and actions are securely maintained
- Data protection obligations are respected
- Appropriate specialist advice is sought (e.g., internal audit, police)

Interim updates may be provided to the CEO, ARC or Board where required. Investigations may lead to disciplinary action, civil recovery, or referral to police or regulators.

Appd i) sets out the process/checklist to be carried out when BP is notified of an alleged or actual fraud (which also includes corruption and bribery, however these may be reported differently).

5.5. Recovery

BP will:

- Seek recovery of losses through civil or criminal proceedings
- Pursue third parties where negligence contributed to fraud
- Apply disciplinary measures, including dismissal, where fraud or corruption is confirmed
- Apply contract sanctions for suppliers/partners where breaches are identified

6. Preventative Measures

BP employs a wide range of controls to prevent fraud, bribery and corruption, including:

- Segregation of duties in key financial processes
- Fraud risk assessments for high-risk areas where required
- Strong anti-fraud culture embedded in Code of Conduct and guidance
- Due diligence checks on suppliers, contractors and third parties
- Conflict-of-interest declarations and registers updated regulatory
- IT access controls, monitoring and cyber-security safeguards
- Training for staff and Board Members
- Internal audit and assurance reviews
- Procurement governance and financial checks

7. Training Requirements

Mandatory e-learning training and refreshers will be provided as a minimum to colleagues, Board and committee members. .. BP will ensure that managers and colleagues receive appropriate training to be able to carry out their duties effectively, which may include more specialized training for higher risk roles.

The training will ensure:

- An understanding of the legal position in regard to fraud, corruption, bribery, money laundering and cyber crime.
- An understanding of when to escalate investigations to external agencies or when it is most appropriate for external agencies to carry out investigations.
- An understanding of the possible sanctions and disciplinary procedures that may apply for non-compliance.

8. Monitoring, Review and Assurance

If any fraud, bribery, corruption or any irregularity is suspected, it must be reported in line with this policy. Incidents must always be reported, no matter how minor it may appear. Time may be of the upmost importance to ensure that BP do not continue to suffer a loss.

BP will:

- Maintain a Fraud Register
- Review fraud risks at department and operational risk level
- Provide quarterly reports to ARC
- Conduct lessons-learned reviews following serious investigations (within 1 month)
- Implement control improvements
- Undertake periodic internal audit reviews
- Review this policy at least every three years or following significant incidents
- Report on issues relating to fraud to each ARC meeting.

9. Data Protection

All personal data and investigation records relating to suspected or actual fraud, bribery or corruption will be processed in accordance with the UK General Data Protection Regulation (UK GDPR), the Data Protection Act 2018, and Brighter Places' Data Protection Policy and Privacy Statements.

Information will be shared only on a lawful and proportionate basis and may be disclosed to external bodies such as the police, regulators or auditors where there is a legal obligation or legitimate interest to do so.

10. Equality, Diversity and Inclusion

BP is committed to ensuring this policy is implemented in accordance with its equity, diversity and inclusion policy. Where required, reasonable adjustments will be considered to support colleagues to engage with this policy. Please speak to the policy owner for assistance.

11. Roles and Responsibilities

The Board

The Board is responsible for setting the tone from the top and for proactively overseeing arrangements to prevent, detect and respond to fraud, bribery and corruption. The Board will ensure the framework and key risks are kept under review, receive and challenge regular reporting on incidents, investigations, whistleblowing and control weaknesses, and monitor delivery of corrective actions and lessons learned.

Individual Board members must act with integrity, declare conflicts of interest, comply with this policy, and promptly raise concerns through the appropriate channels.

The Board is also responsible for ensuring it conducts its own affairs in accordance with the Regulatory Standards. In adhering to the Code of Conduct 2022 individual Board and committee members are responsible for reporting any suspicions of fraud or attempted fraud they encounter; and otherwise acting with integrity and propriety, within the law, and in accordance with relevant policies and procedures.

Audit & Risk Committee

As detailed within its terms of reference, the Audit & Risk Committee's role includes:

- monitoring and reviewing the effectiveness of internal controls including financial, controls and risk management systems seeking assurance on fraud reporting
- reviewing internal audit reports
- reviewing findings of external audit
- monitoring and reviewing the effectiveness of internal audit activities; also, in reviewing arrangements for fraud and anti-bribery

CEO

The CEO has the authority to invoke fraud investigation. As part of this the CEO is responsible for:

- convening an initial meeting of a Fraud Response Group (subject to level of risk and where needed)
- appointing an Investigating Officer (IO), where the Group decides that a fraud investigation is the appropriate course of action
- informing the Chair of the ARC that an incident of suspected fraud or attempted fraud has been reported and is to be investigated.

Executive Team

Executive Team (Exec) has collective responsibility for (specifically led by the Finance Director)

- developing and maintaining effective policies, procedures and control systems for deterring, detecting and reporting fraud; and ensuring these are both working effectively, and periodically reviewed in accordance with good practice
- ensuring the Board has up to date and accurate information on regulatory requirements in relation to governance and financial management, good governance and good practice and expected standards of conduct
- fostering a culture of honesty and openness amongst all colleagues, and ensuring staff are aware of expectations relating to their professional conduct and the requirements of this policy
- ensuring all colleagues have the required level of knowledge and understanding of the range of policies, procedures and systems that are relevant to BP's approach
- implementing any relevant operational anti-fraud measures, including segregation of duties
- ensuring staff receive appropriate training that enables them to identify suspected fraud
- ensuring the notification requirements of regulators are met.

Managers

- Ensure staff understand policy requirements
- Implement controls locally
- Identify and escalate weaknesses or concerns

All Colleagues

In adhering to the published Code of Conduct and guidance all colleagues are responsible for:

- being vigilant to possible indicators of fraud or attempted fraud, within their respective areas of work
- reporting any suspicions of fraud or attempted fraud they encounter; and otherwise
- acting with integrity and propriety, within the law, and in accordance with relevant policies, systems and procedures
- Similarly, colleagues should report to their line manager any areas of weakness they identify in procedures or systems; or suggested ways of reducing the possibility of fraud.

Activities	Board	CEO	ARC	Exec	Managers	All staff	HR	Gov
Owner of the policy				**FD**				

Activities	Board	CEO	ARC	Exec	Managers	All staff	HR	Gov
Monitoring & review of the policy								x
Approval of changes to the policy				x				
Responsible for policy implementation				x	x			x
Addressing issues in the implementation of the policy				x				x
Version control of live policy								x
Ensure arrangements are in place	x							
Annual fraud return/reporting								x
Reporting of concerns					x			
Investigations	x	x	x				x	x

12. Appendices

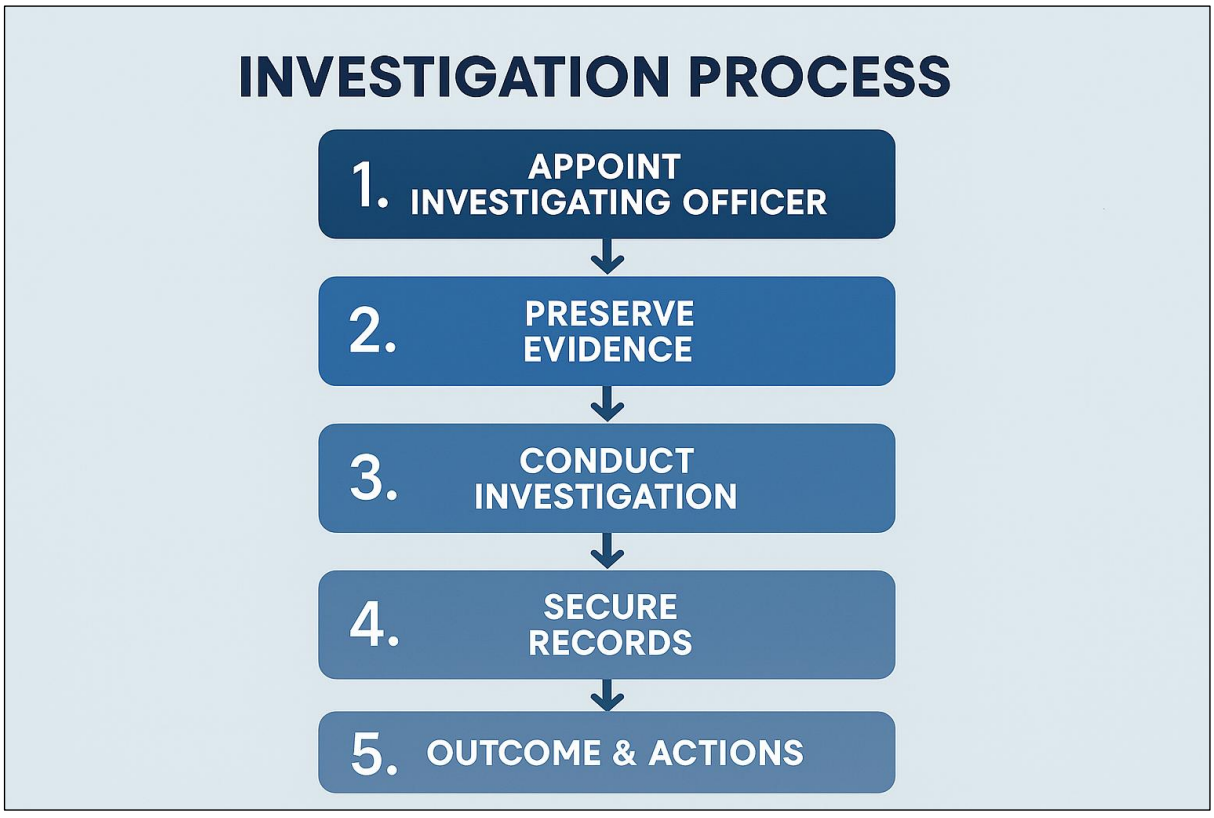
12.1. Appendix i)

12.2.1 Introduction

This plan provides a checklist of actions and a guide to follow in the event that fraud is suspected. It covers:

- notifying suspected fraud;
- the investigation process;
- liaison with police and audit arrangements;
- the initiation of recovery action;
- the reporting process; and
- communication with the “The Regulator”

Its purpose is to define authority levels, responsibilities for action and reporting lines in the event of suspected fraud, theft or other irregularity.



12.1.2. Notifying Suspected of Fraud

It is important that all staff are able to report their concerns without fear of reprisal or victimisation and are aware of the means to do so. The Whistleblowing Policy provides appropriate protection for those who voice genuine and legitimate concerns through the proper channels.

In the first instance, any suspicion of fraud, theft or other irregularity should be reported, as a matter of urgency. Reports may be submitted to the individuals listed below; however, whenever possible, concerns should first be discussed with your line manager or escalated through the appropriate channels. The Chair of ARC and Chair of BP should only be approached as a last resort, or if your claim pertains to the CEO.

1. CEO
2. Finance Director
3. Head of HR
4. Governance & Risk Manager
5. Chair of ARC
6. Chair

Anonymous reports will be considered, but identification is encouraged to assist investigations. The Whistleblowing Policy provides additional protections for those raising concerns in good faith. . In certain circumstances, anonymity cannot be maintained. This will be advised by the informant prior to the release of information.

12.1.3. The Investigation Process

Suspected fraud must be investigated in an independent, open-minded and professional manner with the aim of protecting the interests of both BP and the suspected individual(s). It should be carried out in a timely manner. Suspicion should not be seen as guilt to be proven.

The investigation process will vary according to the circumstances of each case but will normally be determined by the CEO, in consultation with the Finance Director, People Director or ARC Chair/Chair as appropriate. An "Investigating Officer" (IO) will be appointed to take charge of the investigation on a day-to-day basis.

The usual circumstances will involve an initial fact-finding investigation led by the IO to determine the evidence available and whether any specialist advice is required. In all circumstances of this nature, the IO will have the authority to switch resources from planned internal audit work or to request additional resources from the Internal Auditor depending on the severity.

One of the main factors to be determined from this initial work is to quantify (or estimate) the loss to BP as a result of the incident. The IO will then decide on the appropriate course of action and whether further investigation is necessary.

Where initial investigations reveal that there are reasonable grounds for suspicion, and to facilitate the ongoing investigation, it may be appropriate to suspend an employee against whom an accusation has been made. This decision will normally be taken by the CEO/People Director. Suspension should not be regarded as disciplinary action, nor should it imply guilt.

The process will follow the guidelines set out in BP Terms and Conditions of Employment relating to such action.

It is important, from the outset, to ensure that evidence is not contaminated, lost or destroyed. The IO will therefore take immediate steps to secure physical assets, including computers and any records thereon, and all other potentially evidential documents. The IO will also ensure that appropriate controls are introduced to prevent further loss. The IO will also take into account any data protection implications.

The IO will ensure that a detailed record of the investigation is maintained. This should include a chronological file recording details of all telephone conversations, discussions, meetings and interviews (with whom, who else was present and who said what), details of documents reviewed, tests and analyses undertaken, the results and their significance. Everything should be recorded, irrespective of the apparent significance at the time.

All interviews will be conducted in a fair and proper manner. Decisions about interviewing suspects will be made by the CEO; if the police are to be used they should be involved at an early stage; all interviews must be conducted under properly controlled conditions in order to ensure that any statement taken and subsequently used as evidence in a court case will not be rejected as inadmissible; the guidelines and code of conduct for interviewing suspects issued under PACE should be applied.

The findings of the investigation will be reported to the CEO, Finance Director, People Director or ARC Chair/Chair as appropriate who will determine, in consultation with the IO, what further action (if any) should be taken.

12.1.4. Liaison with Police and Audit Arrangements

The police generally welcome early notification of suspected fraud, particularly that of a serious or complex nature. The CEO will decide if and when to contact the police. The CEO will also report suspected frauds to the ARC Chair/Chair, and internal and external auditors as appropriate, once the initial investigation has established the facts.

All colleagues will co-operate fully with any police or audit enquiries, which may have to take precedence over any internal investigation or disciplinary process. Wherever possible, however, teams will co-ordinate their enquiries to maximise the effective and efficient use of resources and information.

12.1.5 Initiation of Recovery Action

BP will take appropriate steps, including legal action, if necessary, to recover any losses arising from fraud, theft or misconduct. This may include action against third parties involved in fraud or whose negligent actions contributed to fraud.

12.1.6 Reporting Process

Throughout any investigation, the IO will keep the CEO (or Chair as appropriately) informed of progress and developments. If the investigation is long or complex, interim reports may be made to the Board or ARC.

On completion of the investigation, the IO will prepare a full written report setting out:

- the background as to how the investigation arose;
- what action was taken in response to the allegations;
- the conduct of the investigation;
- the facts that came to light and the evidence in support;
- action taken against any party where the allegations were proved;
- action taken to recover any losses; and
- recommendations and/or action taken by management to reduce further exposure and to minimise any recurrence.

A copy of the above report will be submitted to the ARC.

12.1.7 Communication with "The Regulator"

The Regulator requires that the following cases of attempted, suspected or proven fraud shall be reported immediately.

1. Is financially material

- Large absolute value **or**
- Smaller value but significant relative to your organisation's size, reserves, or operating margin

2. Indicates a failure of governance or internal controls

- Senior staff, executives, or board members involved
- Collusion or repeated incidents
- Weaknesses in controls, assurance, or oversight revealed by the fraud

3. Creates regulatory or viability risk

- Risk of breaching regulatory standards
- Risk to loan covenants, liquidity, or financial forecasts
- Risk that auditors may qualify accounts or raise control concerns

4. Carries reputational or sector risk

- Likely to attract media, political, or stakeholder attention
- Risk of undermining tenant or funder confidence
- Police involvement or criminal proceedings anticipated or underway

5. Suggests systemic or ongoing exposure

- Fraud not fully contained
- Unclear total loss
- Wider exposure across contracts, services, or subsidiaries

6. Fraud that is usually not reported immediately

- These are typically dealt with internally and included in the annual fraud return, unless other risk factors apply:
- Low-value, isolated thefts
- One-off staff misconduct with no control failure
- Minor losses fully recovered with no wider implications
- However, the same incident can become reportable if patterns emerge or control weaknesses are identified.

The CEO is responsible for the preparation and submission of fraud reports to the regulator.

TRANSLATIONS

If English is not your first language and you need a translation, we can get one for you.

ALBANIAN

Nëse anglishtja nuk është gjuha juaj amtare dhe keni nevojë për një përkthim, ne mund t'ua sigurojmë atë.

BENGALI

ইংরেজী আপনার মাতৃভাষা না হলে এবং আপনার কোন অনুবাদের প্রয়োজন হলে আমরা তা প্রদান করতে সক্ষম।

CHINESE

如果英文不是您的第一語言，而您需要翻譯的話，我們可以爲您安排。

GUJARATI

જો તમારી પહેલી ભાષા અંગ્રેજી ન હોય અને તમને ભાષાંતરની જરૂર હોય તો અમે તમને તે આપી શકીએ છીએ.

HINDI

यदि अँग्रेज़ी आप की पहली भाषा नहीं है और आप को अनुवाद की आवश्यकता है तो यह हम आपको प्रदान कर सकते हैं

KURDISH

Heke îngilîzî zimanê we yê yekem nîne û pêwîstîya we bi wergêr heye, em dikarin yekî ji we re bibînin

POLISH

Jeżeli język angielski nie jest Twoim językiem ojczystym i wymagasz tłumaczenia, możemy to zapewnić.

PORTUGUESE

Se o Inglês não é a sua língua materna e precisa de uma tradução, nós podemos obtê-la.

PUNJABI

ਜੇਕਰ ਇੰਗਲਿਸ਼ ਤੁਹਾਡੀ ਪਹਿਲੀ ਭਾਸ਼ਾ ਨਹੀਂ ਅਤੇ ਤੁਹਾਨੂੰ ਦੁਭਾਸ਼ੀਏ ਦੀ ਜ਼ਰੂਰਤ ਹੈ ਤਾਂ ਤੁਹਾਡੇ ਲਈ ਅਸੀਂ ਇਸਦਾ ਪ੍ਰਬੰਧ ਕਰ ਸਕਦੇ ਹਾਂ।

SOMALI

Haddii Ingiriisku aanu ahayn afkaaga kowaad oo aad u baahan tahay turjumaad, annagaa kuu samayn karra.

URDU

اگر انگریزی آپ کی پہلی زبان نہیں ہے اور آپ کو ترجمہ کی ضرورت ہے تو ہم آپ کے لئے فراہم کر سکتے ہیں۔

VIETNAMESE

Nếu quí vị không thao Anh văn và cần bản dịch, chúng tôi sẽ giúp quí vị một bản.