

Conflict of Interest Policy

Bhutan Media Foundation is committed to conducting its affairs with the highest standards of integrity and accountability. This Conflict of Interest Policy is established to ensure that all individuals associated with Bhutan Media Foundation act in the best interests of the organization and avoid conflicts between personal, professional, or financial interests and their obligations to the Foundation.

Scope:

This policy applies to all individuals associated with the organisation, including but not limited to employees, board members, officers, employees, volunteers and any other individuals involved in the activities of the Foundation.

Policy Guidelines:

1. Disclosure of Conflicts of Interest:

1.1. Any individual associated with Bhutan Media Foundation who has a financial, personal, or professional interest that could potentially conflict with the interests of Bhutan Media Foundation must disclose such interest in writing to the Board of Directors.

1.2. The disclosure should include details of the nature and extent of the conflict of interest and the individual's relationship to the conflicting interest.

2. Review and Evaluation:

2.1. The Board of Directors or an appointed committee will review all disclosed conflicts of interest and evaluate the potential impact on the Foundation's activities, programs, or reputation.

2.2 The Board or committee may request additional information or clarification from the concerned individual to make an informed decision.

3. Determination of Conflict:

3.1. Based on the review, the Board or committee will determine whether a conflict of interest exists and, if so, the significance of the conflict.

3.2. The decision will be based on the best interests of the Foundation taking into account the potential benefits and risks associated with the conflict.

4. Mitigation and Management:

4.1. If a conflict of interest is determined, the Board or committee will develop appropriate measures to mitigate, manage, or eliminate the conflict.

4.2. Possible actions may include, but are not limited to, recusal from decision-making processes, restriction of access to certain information, seeking alternative solutions, or termination of the conflicting interest.

4.3. The decision and actions taken will be documented and communicated to the individual involved.

5. Annual Declarations:

5.1. All individuals associated with Bhutan Media Foundation including directors, officers, employees, and volunteers, must provide an annual declaration of any conflicts of interest.

5.2. Declarations should be updated promptly if new conflicts arise during the year.

6. Confidentiality and Non-Disclosure:

6.1. All information regarding conflicts of interest disclosed by individuals will be treated with strict confidentiality, except as required by law or regulation.

6.2. Individuals involved in the review and evaluation process must maintain confidentiality and refrain from disclosing information to unauthorized parties.

7. Training and Education:

7.1. Bhutan Media Foundation will provide regular training and awareness programs to educate all individuals associated with the organisation about this policy, its importance and the procedure for disclosing conflicts of interest.

7.2. Training programs may include workshops, presentations, or written materials to ensure understanding and compliance with the policy.

8. Review and Amendments:

8.1 The Conflict of Interest Policy will be reviewed annually by the Board of Directors to ensure its continued effectiveness and relevance.

8.2 Any necessary updates or amendments will be made to address emerging conflicts or changes in laws, regulations, or organizational requirements.

9. Consequences of Non-compliance:

9.1. Failure to comply with the Conflict of Interest Policy may result in disciplinary action, including but not limited to, verbal or written warnings, suspension, termination, or legal action if warranted.

9.2. The Foundation reserves the right to pursue appropriate legal remedies in cases of serious conflicts of interest that harm the organization or its stakeholders.

This Conflict of Interest Policy will serve as a guide for all individuals associated with Bhutan Media Foundation and is intended to promote transparency, ethical conduct, and the best interests of the organization.