
POLICY - Finance 006

Investment Policy

Purpose This Policy defines the criteria under which CIGRE Australia funds can be invested.

Background CIGRE Australia will have from time to time sums of money which it does not require to fund its day to day operations. The CIGRE Board seeks to ensure that these funds are invested to return the maximum sustainable yield to members, whilst protecting the capital of that investment.

This policy is aimed at clarifying the criteria under which these funds are able to be invested on members' behalf.

Document History

Version	Date	Summary of Changes	Approved	Review Date
1.0	09 June 2016	Initial Policy	CIGRE Australia Board	June 2017
				Review Date June 2020

1. Applicability

This policy governs the criteria under which CIGRE Australia funds may be invested and the type of products that it may be invested in.

2. Underlying Investment Criteria

Being a Not-for-Profit member-funded association, the main aim in placing funds must be security of capital invested. General criteria considered should be:

- a. Capital Security;
- b. The term of the investment: Investments must be placed in accordance with a product maturity schedule which ensures adequate access to cash holdings to operate the day to day business of CIGRE Australia;
- c. The return on the investment: Invested amounts should be placed at the highest interest rate or return reasonably available subject to points (a) and (b) above.

3. Investment approvals

All proposed investment of funds which meet the criteria must be approved by the Finance Risk and Audit Committee and notified to the Board in the next monthly report or Board meeting report (whichever occurs earlier).

The Director Treasurer may, at his discretion, following consultation with the Finance Risk and Audit Committee, approve specific investments or products that comply with the underlying investment criteria in part 2 (for example, in circumstances where rates or the product may not be available by the time of the next FR&A committee meeting).

The Finance Risk and Audit Committee or Director Treasurer may only approve investments with a term of up to 36 months. Investments with a longer term than 36 months must be approved by the Board.

The Board must be informed at the next Board of any investment decision of the investment and be provided with the updated investment schedule.

Contact for further information:

CIGRE Australia Secretary