



# Communications and Engagement Policy

## Kaupapa Here Whakawhiti Kōrero me te Whai Wāhitanga

This policy outlines the Guardians' approach to communications and engagement. Clear, accurate and appropriate communications are essential to conducting our business, and to maintaining our reputation and the trust of our stakeholders. We recognise that effective stakeholder engagement results in better organisational and investment outcomes and that successful long-term partnerships are built on openness and trust.



**Policy Owner:** General Manager, Corporate Affairs



## 1. Purpose and scope

- 1.1. This policy sets out the general principles which should be followed when undertaking internal or external communications, and stakeholder engagement, on behalf of the Guardians and/or its mandates. It also sets out a reporting framework for these activities.
- 1.2. The policy takes into account that the Guardians, as a Crown entity, is subject to a high level of public scrutiny and accountability and, as the manager of investment funds, is carrying out a commercial activity and some of the information it receives will be commercially sensitive.
- 1.3. The Elevate Fund is managed by an external manager who has principal responsibility for the communications with respect to Elevate New Zealand investment matters. The manager has reporting obligations to Guardians, including “no surprises” reporting requirements.

## 2. Definitions

- 2.1. To aid with interpretation of this policy we have a [Glossary of Terms](#), which defines investment and technical terms used in our policies. In this policy the first time a defined term is used it is highlighted in bold. References to other documents are italicised.

## 3. Policy

- 3.1. **Transparency and disclosure:** We will be transparent and disclose information as is commercially appropriate and practical regarding the operations, expenses and communications of the Guardians and the mandates it manages.
- 3.2. **Quality:** We will endeavour to ensure our communications are factual, clear, consistent and accurate, and that they use plain language. Communications with external stakeholders will be consistent with our purpose, vision and values.
- 3.3. **Manner of communication:** Information will be communicated in a timely, coordinated manner using the right communications channel for the right audience.
- 3.4. **No surprises:** We will inform our Board and the Minister of Finance (preferably in advance or otherwise as soon as practicable) of any material or significant events, transactions and issues that could be considered contentious or attract wide public interest, whether positive or negative.
- 3.5. **Media:** The Communications team authorises and manages all engagement with the media, whether proactive or reactive, on behalf of the Guardians.
- 3.6. **Privacy and confidentiality:** We are committed to protecting individuals’ privacy and upholding our confidentiality obligations.
- 3.7. **Consultation:** We will consult with relevant third parties before releasing information about their dealings with us.
- 3.8. **Political neutrality:** In commenting on public policy issues we will adhere to strict political neutrality. Our aim when commenting on public policy matters is to better inform policy decisions that affect the Guardians or the mandates that it manages. Contributing to the formation of good public policy is part of our work as an institutional investor operating on a commercial basis. It is also required under our obligations as a responsible investor, being a signatory of the **UNPRI**. We engage with Government, Opposition parties and other stakeholders to inform them about the purpose, approach and activities of the Guardians and the mandates it manages, and



on policy topics that affect the investment environment and the Guardians' ability to meet its statutory purpose.

**3.9 Engagement:** We will engage with external stakeholders to promote a better understanding of our purpose and mandates, to build constructive long-term relationships and to identify potential opportunities and risks. We will endeavor to engage with stakeholders in line with the following principles:

- We work to understand relevant history and background before engaging
- We engage early and proactively on relevant issues
- We understand why we are engaging and communicate this clearly
- We ensure stakeholders understand, up front, their level of influence over decisions or directions
- We ask our stakeholders how they would like us to engage with them and factor their views into our engagement methods
- We create opportunities for our stakeholders to provide feedback
- We consider the impact of our activities on stakeholders
- We report back to stakeholders on engagement results and decisions
- We maintain accurate records of our activities, engagements and meetings.

**3.10 Māori engagement:** Māori stakeholders have partnership status with the Crown under the Treaty of Waitangi. We recognise that some aspects of engagement require particular emphasis when working with Māori stakeholders. We will develop and maintain guidelines for appropriate engagement with iwi and other Māori stakeholders. These include:

- engaging to develop a relationship rather than on a specific issue;
- taking a long-term view in building relationships;
- working to understand where representative groups overlap and the dynamics between groups;
- a preference for face-to-face communication and rangatira-to-rangatira relationships;
- appreciating the holistic Māori world view.

**3.11 Support for Te Reo Māori:** We recognise Te Reo Māori as an official language and the indigenous language of New Zealand and will support its use in our communications.

**3.12 Conduct:** In undertaking communications, engagement and advocacy on behalf of the Guardians and the mandates it manages, we follow the Public Service Commission's Code of Conduct, the Guardians' *Code of Conduct* and the Public Relations Institute of New Zealand's Code of Ethics, the accepted industry standard for the professional practice of public relations in New Zealand.

**3.13 Sponsorship and Advertising:** We will consider sponsorship and advertising where they are consistent with, and positively raise awareness of, our role and responsibilities in managing our mandates or otherwise assist us in achieving our purpose and vision.

## 4. Procedures and Related Policies

4.1 For guidance on responsibilities and necessary approvals relating to internal and external communications, media relations, government relations, digital channels, presentations, advertising, endorsements, representation and membership on non-investment bodies, branding, sponsorship, submissions, proactive public disclosures and Official Information Act requests, staff should refer to the associated Communications and External Stakeholders Procedures and Standards site on the Guardians' intranet, or contact the Communications team directly for advice.



4.2 For guidance on information confidentiality requirements, staff usage of social media, whistleblowing and complaints please refer to the *Human Resources Policy* and the *Code of Conduct*.

4.3 For guidance on the Guardians' information management requirements please refer to the *Risk Management Policy* and *Information Management Framework*.

4.4 The *Guardians' Crisis Communications Plan* provides specific guidance for communications and stakeholder engagement in a crisis. This plan is contained within the *Guardians' Business Continuity Plan*.

## 5. Proactive Public Disclosures

5.1 We will make available on the Guardians' external website a table setting out a list of the information the Guardians will proactively and publicly disclose as a matter of course (unless there is a good, disclosed reason for not doing so).

## 6. Reporting

6.1 The reporting framework for this policy is set out in the Schedule.

## 7. Policy Approval and Review

7.1 This policy was reviewed by the Board on 30 November 2022 and was approved on 17 May 2023. This policy will be reviewed every five years as part of the cycle of reviewing Guardians policies. The next review will be in 2027.

## 8. Delegations

8.1 The *Delegations Policy* governs the delegation of authority for matters relevant to this policy.



## Schedule 1: Reporting Framework

Report	Reporting frequency and to whom	Minimum information required
Policy breaches	Head of Risk to report immediately to the RC and Board	Details of the breach and remedial action taken
No surprises advisories	As needed, to the Chair, Minister of Finance and Treasury  To the full Board timing as appropriate to the significance of the topic	Summary of issue
Reputational risks and issues	Summarised in Quarterly Board dashboard  Identified and reported to CEO with communications plans prepared as required	Summary of issues managed and ongoing risks  Details of the risk/issue and mitigants/actions
Annual Report, Statement of Intent and Statement of Performance Expectations	To the Board annually (for the Annual Report and Statement of Performance Expectations) and three-yearly or as required (for the Statement of Intent)	First draft of the Annual Report for comment to a Board working group and second draft to full Board for review. Final draft to be approved by the Chair. Full draft of Statement of Intent and Statement of Performance Expectations to Board for review with final to Chair for approval
Quarterly reports to the Minister of Finance	To Chair for approval  Copy for full Board - optional reading	Final draft for review and approval  Final copy
Annual Select Committee Review questionnaire	To Chair for approval	Final draft for review and approval
Communication with Minister of Finance, Treasury and/or other Ministers, Parliamentarians or Government entities on matters relevant to the Board	To Chair for information  Material matters summarised in Board dashboard	Copy of correspondence  Quarterly
Responses to questions from Parliamentary Committees and Parliamentarians	If material, to Chair for approval  Material matters summarised in quarterly Board dashboard	Copy of correspondence  Summary
Responses to Official Information Act requests	Material responses are shared with the Chair for information as they occur  Material responses are provided to the Office of the Minister of Finance, in advance of distribution, under the no surprises policy	Copy plus summary of key points where material  Copy plus summary of key points
CEO speaking engagements	To Chair for information	Forum, location and date
Submissions	To Chair for information	Copy of submission
Media statements	If material, to Board, Minister of Finance and Treasury in advance of distribution	Copy of statement



Report	Reporting frequency and to whom	Minimum information required
	All others to Board, MOF and Treasury in conjunction with distribution	
Responses to media enquiries and associated media coverage	If material, to Board following distribution / receipt	Summary of enquiry and copy of response