

Confidential Information Policy

Overview

The Confidential Information Policy sets out the standards for the safeguarding of confidential information of external providers (either suppliers or clients) provided to Spend Solutions for the purposes of assisting a client of both the Supplier and Spend Solutions (The “Client”).

Background

Spend Solutions is an outsourced procurement services company that supports & advises Clients on how to optimise the sourcing & use of supplied products & services. To facilitate this role, Spend Solutions requires access to confidential information & undertake commercially sensitive conversations with Suppliers of Clients.

Objective

The main objectives of this policy are-

- Ensure that Suppliers, Clients & Spend Solutions staff are aware of Spend Solutions obligations, responsibilities and duties concerning access to and disclosure of, Confidential Information provided by Suppliers & Clients; and
- To ensure a high level of confidence by Suppliers & Clients as to how confidential information is used, handling, stored and disposed of.

Definition

Confidential Information means any information or document that the Supplier or Client wishes not to make public. It includes, but is not limited to, any information or documents about the Supplier’s or Client’s organisational structure, activities, operating procedures, products and services, finances, plans & commercial arrangements.

Confidential Information shall not, however, include any information which (i) was publicly known and made generally available in the public domain prior to the time of disclosure by the disclosing party; (ii) becomes publicly known and made generally available after disclosure by the disclosing party to the receiving party through no action or inaction of the receiving party; (iii) is already in the possession of Spend Solution or the Client at the time of disclosure by the Supplier as shown by Spend Solutions or the Clients’ files and records immediately prior to the time of disclosure; (iv) is obtained by Spend Solutions from a third party without a breach of such third party’s obligations of confidentiality; (v) is independently developed by Spend Solutions without use of or reference to the Supplier or Clients Confidential Information, as shown by documents and other competent evidence in the receiving party’s possession; or (vi) is required by law to be disclosed by Spend Solutions, provided that Spend Solutions gives the Supplier or Client prompt written notice of such requirement prior to such disclosure and assistance in obtaining an order protecting the information from public disclosure.

Responsibilities

All employees of Spend Solutions shall adhere to the following responsibilities:

- Prevent the disclosure of confidential information to any person or organisation;
- Not to obtain or attempt to obtain confidential information that is not required for the specified scope of work outlined by the Client;
- Treat confidential information as confidential and exercise due care when accessing, using, handling, storing and the disposing of confidential information;
- Not use confidential information to gain improper advantage for any other body, organisation or themselves or cause harm or detriment to another organisation;
- Notify the sender if confidential information is received by mistake;
- Not to discuss confidential information with family, friends and business associates.