

TLVT recognizes that in order to safeguard the interests of its clients, government, and other parties that rely on information it provides, all its activities must be conducted without any risk to impartiality caused by TLVT or its related parties.

For clarity a related party is defined in the R47-03 as:

“a party that is linked to the B-BBEE Rating Agency by common ownership or directors / management, contractual arrangement, common elements in the name, informal understanding or the means such that the related party has a vested interest, (Vested interest includes however, is not limited to the following; special interest, concern, stake, investment, agenda, stakeholder, supporter, skills development partners, third party facilitators of Enterprise & Supplier Development, relationships / agreements in referral of clients etc.) in the outcome of an assessment or has a potential ability to influence the outcome of an assessment”

TLVT undertakes that all employees disclose any relationship (direct or by immediate family members), or activity that could generate potential conflicts of interest.

It is further our policy not to enter into any agreement (e.g. equity and/or debt instrument) with a measured entity that will jeopardize the impartiality of TLVT.

Each application for evaluation will be reviewed to determine whether inter alia it poses a threat to impartiality by reviewing the request for verification.

All applications for evaluation are individually assessed prior to a decision being made to accept or reject an application for evaluation.

Impartiality

TLVT shall ensure a high level of both actual and perceived impartiality in its B-BBEE verification activities and shall not provide BEE verification to an enterprise that has received BEE consultancy nor shall it provide any other services to a measured entity which could compromise confidentiality, objectivity or impartiality. A minimum period of 4 years shall elapse following the end of BEE consultancy before such an entity may be considered for verification. TLVT shall not state or imply that BEE verification would be simpler, faster or less expensive if a specified consultancy body is used. The company shall have a publicly available statement that it understands the importance of impartiality and objectivity when carrying out its activities so that no single interest predominates. This statement will be made publicly available on the TLVT's Website.

Impartiality relates to:

- Independence from TLVT's measured entities and related parties
- objectivity
- absence of conflict of interest
- lack of prejudice
- being unbiased

TLVT shall implement procedures to prevent, identify and resolve conflicts of interest including self-interest threats, self-review threats, familiarity threats and intimidation threats;

External:

- Where the company, its employees or immediate family members of its employees have a direct or material indirect financial interest or ownership of equity in the measured entity
- Where the company, its employees or immediate family members of its employees have entered into a debt-creating agreement between itself and the measured entity to be verified, where such an agreement encumbers or is perceived to encumber the company or person(s) in the execution of it's/his/her discretion and objectivity towards the BEE assessment of the client.
- Where an employee is a director of the measured entity
- Where an employee of the company is an ex-employee of the measured entity
- Where relatives of the company's employees are employed by the measured entity

Services

- Where familiarity threats arise due to employees being too familiar or trusting towards the client and not seeking adequate and sufficient verification evidence
- Where intimidation threats arise when an employee of TLVT is being coerced to give a better score or an advantage to the measured entity. Such threats may include a threat such as getting another B-BBEE rating agency or withdrawing from the engagement.
- Where the client wants to engage TLVT on Consultancy as well as Verification work, and TLVT has to implement as well as verify.

Related bodies (external)

Where TLVT does Verification or Consulting work for its own suppliers.

TLVT may not be the recipient of Enterprise, Supplier or Socio-Economic Development contributions of the M/E.

Where any of the above is found to be true, the employee shall NOT be part of the verification engagement.