

# VETERINARY SURGEONS BOARD OF SOUTH AUSTRALIA

## INFORMATION SHEET

### PRESCRIBED BUSINESS INTERESTS

Under the new Act, veterinary surgeons and their relatives must declare their interests in businesses providing veterinary services or products. The purpose of this section of the Act is to avoid potential conflicts of interest when recommending services or products to clients, by making it clear to clients that a financial interest may be held in the recommended product by the veterinary surgeon or a member of their family.

Veterinary surgeons are now required to declare your business interests in writing to clients when recommending prescribed products or services in which you or your relatives have an interest. You are also required to inform the Veterinary Surgeons Board of your interest in these products or services. The Veterinary Surgeons Board must keep a record of information of these interests of all veterinary surgeons and their relatives.

You do not need to declare all your business interests to the Veterinary Surgeons Board – only your interests in businesses involving veterinary services or products. Sections 46, 47, 48 and 49 of the Act apply, and the attachment provides further information about these sections of the Act.

**If you or your relatives do not hold a financial interest in any veterinary services or products, you do not need to do anything.**

If you or your relatives do have a financial interest in any veterinary service or product, you should complete the attached form and return it to the Veterinary Surgeons Board of SA.

The Veterinary Surgeons Board of SA sought legal advice about the most practical way for veterinarians to meet the requirement of the Act to notify clients in writing of the interest. The advice received is that it is not sufficient to post a notice in the waiting room advising clients of any prescribed interests. It is necessary to individually inform clients if recommending the services or products in which the interest is held. The Board therefore suggests that a practical way in which this can be done is to include a notation on the Invoice for all clients, which reads:

'It is a statutory requirement that we inform you that (principal/name of interest holder) of this practice, has a financial interest in (name of product or service)''.

Veterinary surgeons having an interest in after hours services should include a similar statement in a telephone message if referring clients to that after hours service.

As indicated above, the Board is required to keep information of all prescribed business interests of veterinary surgeons and their relatives. If you or your relatives hold interests in a veterinary service or product, please complete the attached form and return it to the Veterinary Surgeons Board. If any of this information changes, you are required to notify the Veterinary Surgeons Board within one month of any such change.

If you have any queries about 'prescribed business interests', please contact the Registrar's office, either by telephone or email.

Sue Millbank  
Registrar  
Veterinary Surgeons Board of SA

# VETERINARY SURGEONS BOARD OF SOUTH AUSTRALIA

## VETERINARY PRACTICE ACT, 2003

### SECTIONS 46, 47, 48 AND 49

#### PRESCRIBED BUSINESS INTERESTS

##### *Definitions*

- ♦ A 'prescribed business interest' is a veterinary service (i.e. treatment, pathology, pharmaceutical, or hospital), or involvement in the manufacture, sale or supply of a veterinary product (i.e. pharmaceutical product).
- ♦ There is no requirement to declare interests if the interest consists solely of reasonable fees payable to the veterinarian for treatment provided to animals by the veterinarian – in other words, providing or recommending normal veterinary treatment does not require any declaration.
- ♦ Veterinary surgeons, and their relatives, are required to declare their financial interests in these prescribed businesses. Relatives include a parent, spouse, putative spouse, child, grandchild, brother or sister of the veterinary surgeon.
- ♦ A person does not have an interest in a prescribed business that is carried on by a public company, if the interest consists of less than 5 per cent of the issued share capital of the company.

##### *Requirements*

- ♦ The veterinary surgeon must provide advice to clients in writing, when recommending a veterinary service or product to the client in which they (the veterinarian) or their relative, have an interest.
- ♦ The veterinary surgeon and their relatives must advise the Veterinary Surgeons Board of their interests, and other required information relating to that interest.
- ♦ The Board must keep a record of this information available for inspection.

This document was created with Win2PDF available at <http://www.win2pdf.com>.  
The unregistered version of Win2PDF is for evaluation or non-commercial use only.  
This page will not be added after purchasing Win2PDF.