
LOSS PREVENTION POLICY AND PROCEDURES

Purpose

The purpose of this Loss Prevention Policy is to establish clear guidelines and procedures aimed at minimising loss within our retail operations. This policy outlines the measures that Trendie will take to protect assets, ensure the safety of our employees and customers, and maintain the integrity of our operations. It aligns with relevant Australian legislation and regulations to ensure compliance and promote a secure retail environment.

Scope

This policy applies to all employees, contractors, and vendors associated with Trendie. It covers all aspects of retail operations, including but not limited to, inventory management, cash handling, customer transactions, and employee conduct. It also applies to any activities that could potentially result in financial or asset loss to the organisation.

Policy Principles

- **Asset Protection:**

The protection of company assets, including merchandise, cash, equipment, and intellectual property, is a primary responsibility of all employees. This includes taking reasonable steps to prevent theft, damage, or misuse of company property.

- **Compliance with Legislation:**

Employees must comply with all relevant Australian laws and regulations related to loss prevention, including the Privacy Act 1988, the Fair Work Act 2009, and state and territory laws regarding workplace surveillance and theft prevention.

- **Integrity and Ethical Behaviour:**

All employees are expected to act with integrity and uphold the highest ethical standards. Engaging in or facilitating theft, fraud, or any other form of dishonesty is strictly prohibited and will result in disciplinary action.



- **Inventory Management:**

Effective inventory management practices must be adhered to, including regular stock counts, accurate record-keeping, and prompt reporting of discrepancies. This is essential to identify and prevent loss.

- **Cash Handling Procedures:**

Employees responsible for handling cash must follow established procedures to ensure accuracy and security. This includes using approved methods for cash transactions, securing cash in designated areas, and conducting regular cash reconciliations.

- **Employee Training and Awareness:**

All employees will receive training on loss prevention strategies and procedures. This training is designed to raise awareness of potential risks and empower employees to take an active role in preventing loss.

Responsibilities

- **Employees:**

Employees are responsible for following all loss prevention procedures and reporting any suspicious activities or potential risks immediately. They must also comply with all applicable legislation and company policies.

- **Managers:**

Managers are responsible for implementing and enforcing this policy within their respective areas. They must ensure that employees receive appropriate training and that loss prevention measures are consistently applied.

- **Loss Prevention Team:**

The Loss Prevention Team is responsible for developing, implementing, and reviewing loss prevention strategies. They will conduct regular audits, investigate incidents, and provide guidance and support to employees and management.



Procedures for Loss Prevention

- **Reporting Suspicious Activity:**

Employees must report any suspicious activity, including theft, fraud, or safety hazards, to their manager or the Loss Prevention Team immediately. All reports will be treated confidentially and investigated thoroughly.

- **Inventory Control:**

- **Stock Counts:** Regular stock counts must be conducted to ensure inventory accuracy. Discrepancies must be reported to the Loss Prevention Team for investigation.
- **Record-Keeping:** Accurate inventory records must be maintained at all times. This includes documenting stock movements, sales, and returns.
- **Security Measures:** Merchandise should be secured using approved methods, such as electronic article surveillance (EAS) tags, locked display cases, and secure storage areas.

- **Cash Handling:**

- **Transaction Procedures:** Employees handling cash must use approved transaction methods and ensure that all sales are accurately recorded.
- **Cash Security:** Cash should be secured in cash registers or safes when not in use. At the end of each shift, cash should be counted, reconciled, and deposited in accordance with company procedures.
- **Cash Discrepancies:** Any discrepancies in cash handling should be reported to management immediately for investigation.

- **Employee Conduct and Surveillance:**

- **Behavioural Expectations:** Employees are expected to act in a manner that prevents loss, including being vigilant and avoiding any actions that could contribute to loss.
- **Surveillance:** To prevent and detect theft or fraudulent activities, surveillance measures, including CCTV, may be utilised in accordance with relevant Australian privacy and surveillance laws.



- **Customer Interaction:**

- **Service and Vigilance:** Employees should provide excellent customer service while remaining vigilant for potential theft. This includes greeting customers, offering assistance, and monitoring areas where theft is likely to occur.
- **Handling Incidents:** If a theft or suspicious behaviour is observed, employees should not confront the individual but report the incident to management or the Loss Prevention Team immediately.

- **Training and Awareness:**

- **Initial Training:** All new employees will receive loss prevention training during their onboarding process. This training will cover key concepts, procedures, and reporting protocols.
- **Ongoing Training:** Regular refresher training sessions will be conducted to ensure all employees are up-to-date with current loss prevention practices and policies.

- **Incident Investigation:**

- **Reporting:** Incidents of theft, fraud, or loss must be reported to the Loss Prevention Team or management immediately.
- **Investigation Process:** The Loss Prevention Team will conduct a thorough investigation, which may include reviewing surveillance footage, interviewing witnesses, and analysing inventory records.
- **Disciplinary Action:** If an employee is found to be involved in theft, fraud, or any form of dishonest conduct, disciplinary action will be taken in accordance with company policy and Australian law. This may include termination of employment and legal action.

Compliance and Enforcement

Trendie is committed to enforcing this Loss Prevention Policy. Compliance is mandatory, and violations will be addressed through disciplinary action, up to and including termination of employment. In cases where criminal activity is suspected, Trendie reserves the right to involve law enforcement authorities.



Trendie

Review and Updates

This policy will be reviewed annually or as required to ensure its effectiveness and relevance. Changes to legislation, industry standards, or organisational needs may prompt updates to this policy. Any amendments will be communicated to all employees, and it is their responsibility to familiarise themselves with the latest version.

Implementation

To ensure effective implementation, all new employees will receive comprehensive training on loss prevention during their induction. Existing employees will participate in regular training sessions to maintain awareness and understanding of loss prevention measures. This policy will be accessible to all staff through the company intranet and employee handbook.

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