1. Citation and Commencement

1.1 Citation
This rule is made by the Senate pursuant to section 37(1) of the University of Sydney Act 1989 (as amended).

1.2 Commencement
This rule commences on the day after it is made in accordance with Chapter 2 of the University of Sydney By-Law, 1999.

2. Purpose
The purpose of this rule is to recognize the common law principle that an appointed or elected member of a governing body such as the Senate must act in the best interests of the institution as a whole.

3. Duty of Fellows
A Fellow has a fiduciary duty of loyalty to act in the best interests of the University. This duty is paramount and in addition to any other duties a Fellow may have, this being consistent with the common law.