

**JOB PROFILE - Chair JD v4.0 -last updated November 2022**

<b>Role:</b>	Chair of Board
<b>Reports to:</b>	(Senior Independent NED reviews performance)
<b>Senior Management Functions:</b>	SMF9 – Chairman of The Board
<b>Prescribed Responsibilities:</b>	f, l, u
<b>Business Activities:</b>	None
<b>Other Responsibilities</b>	None
<b>Version Number</b>	4.0
<b>Next Update</b>	November 2023

**COMMITTEES AND MANAGEMENT**

<b>Membership:</b>	<ul style="list-style-type: none"> <li>• Main Society Board</li> <li>• Remuneration Committee</li> <li>• Nominations Committee</li> </ul>
<b>Attendee:</b>	None
<b>Supervised Roles:</b>	Non-Executive Directors Chief Executive

**PURPOSE AND RESPONSIBILITIES:**

Provide independent and effective leadership of the Society and lead the Board in efficiently and effectively undertaking its stewardship and oversight functions as set out in the Board Terms of Reference.

Create and manage effective working relationships among the Board’s members and the executive.

The nature of that relationship should be characterised by the highest levels of integrity and personal accountability, candour, appropriate challenge, rigour and the timely sharing of information and concerns; and by the willingness to work together in the best interests of the Society and its members.

Ensuring that the Society’s corporate governance framework is consistent with best corporate governance standards and practices, build a well-balanced board that takes account of the Board’s existing experience and skills and the Society’s future needs, also ensuring that the Board committees are appropriately structured and resourced to meet their objectives.

**KEY AREAS OF RESPONSIBILITY:**

**Board Agendas and Terms of Reference**

Establish procedures to govern the Board’s work and ensure the Board fully discharges its duties. Ensure that meetings of the Board are called and held in accordance with its Terms of Reference.

In consultation with the Chief Executive and Society Secretary, determine the frequency and dates of meetings of the Board.

Take a lead role in ensuring that Board agendas reflect the Board's responsibilities as set out in its Terms of Reference and that relevant, timely and accurate information is circulated in advance of the meetings to enable the Board to discharge its responsibilities.

Ensure, in consultation with the Chief Executive and Society Secretary, that all items requiring the Board's approval are appropriately tabled

Ensure sufficient time during Board meetings to fully discuss agenda items.

Together with the Society Secretary, ensure that agendas for meetings focus on matters of importance i.e. strategic/corporate risks.

Ensure that decisions are correctly recorded and that matters arising and other follow up actions are monitored.

Ensure that the risk oversight activities of the Board and its other Committees are properly co-ordinated and that the Board has the necessary skills and experience.

Ensure that the Board's Terms of Reference are regularly reviewed, at least annually, and presented to the Board for approval.

### **Board Leadership**

Leading the Board in providing strong strategic oversight, setting the agenda, challenging management's thinking and proposals to ensure sharpness of thinking and creativity in a challenging, complex and fast-changing environment, thereby ensuring clear decisions are made and actioned.

Ensuring the Board is a high-performing team with a shared sense of purpose and open and constructive debate amongst all the directors.

Providing ethical leadership of the Society, setting clear expectations of integrity, culture, values and business principles, including sustainability.

Forging a strong relationship with the Chief Executive, based on a mutual understanding of their respective roles and responsibilities to ensure that they are in a position to settle into and develop in the role; providing active, constructive and open challenge and acting as a trusted sounding board, coach and mentor.

Working with the Board to ensure the group's strategy, risk and corporate governance frameworks are fully understood and endorsed and adapted as necessary to changes in the commercial and/or regulatory environment.

Holding the Chief Executive and Executive team accountable for the execution and delivery of agreed plans and key strategic goals.

Investing time in the Society, being an effective conduit between the Board and the Chief Executive, with emphasis on driving pace, execution and accountability. Being visible internally across the Society.

Leading the Chief Executive succession process when required and ensuring the necessary quality and depth of leadership across the senior levels of the Society.

Leveraging other Board colleagues in the detail of financial risk and regulatory management and external relationships.

### **The Board**

Ensure that members of the Board understand the critical risks facing the business.

Ensure that Board members have the requisite skills training and development to be effective in their role.

Ensure inclusivity of all Board Members by encouraging them to ask questions and express viewpoints during meetings and raise and discuss any matters of concern, to work constructively towards arriving at decisions and achieving consensus.

Ensure that there is an effective working relationship between management and the members of the Board.

Ensure that the Board challenges and seeks reassurance on key action points arising from the reviews and seeks evidence in support of management assurance.

Hold management to account on the quality and timeliness of deliverables.

With the support of the Society Secretary, lead on director development, including through induction programmes for new directors. Ensure the Board undertake ongoing essential training and development and comply with the Society's annual mandatory training programme.

Have regular 1:1s with Board members and the Society Secretary to discuss their own performance and that of the Board as a whole.

Provide feedback on performance to the Board members for half yearly and annual performance reviews.

Review the annual assessment of the Board and Committees and take the necessary actions to correct any weaknesses highlighted by the assessment.

Manage Board and committee succession so that they have the diversity of culture, skills and experience to be effective.

Organise periodic monitoring and evaluation, including externally facilitated evaluation of the performance of the Board and its committees and individual directors.

Hold regular meetings with the Senior Independent Director and the non-executive directors without the executives present.

Promote the highest standard of corporate governance, seeking compliance with the UK Corporate Governance Code.

### **External providers**

Focusing external leadership on critical high level regulatory and business relationships and preserving the Society's profile.

Ensure effective, regular communication with members and that their views are communicated to the Board as a whole.

Chair the Annual General Meeting and any other general meeting of the Society's members.

Foster an effective working relationship with external suppliers of service; and to ensure an open and frank relationship between the Board and those external suppliers.

## **Board reporting**

Highlight to the Board areas of concern current or emerging and recommended action. Any major concerns must be raised immediately rather than waiting for next Board meeting.

Attend meetings of the members (including the AGM) to respond to questions from members as may be put to the Chair.

Carry out any special assignments or any functions as requested by the Board.

## **Networking/horizon scanning/training**

Actively network in the sector particularly amongst other Chairs of Societies and related practitioners.

Stay current with latest PRA views/priorities particularly as they affect the Board.

Undertake training/refresher training as required with other members of the Board or own on a standalone basis - with a particular focus on BSA courses and seminars.

## **Senior Manager Function Definitions**

**SMF 9** Chairman is the function of having responsibility for chairing, and overseeing the performance of the role of, the governing body of a firm.

## **Prescribed Responsibilities**

- F** Responsibility for leading the development and monitoring effective implementation of policies and procedures for the induction, training and professional development of all members of the firm's governing body.
- I** Responsibility for leading the development of the firm's culture by the governing body as a whole.
- U** Responsibility for the firm's performance of its obligations under Fitness and Propriety in respect of its notified NEDs.

## **As a Non-Executive Director**

The Society's Non-Executive Directors have a fiduciary duty to act at all times in the interests of the Society and not as a representative of any other organisation or business.

### **A Business Strategy and Management**

1. Contribute to setting the Society's strategic aims and agreeing the Corporate Plan;
2. Scrutinise and hold to account the performance of management in meeting its agreed goals and objectives and monitor the reporting of performance;
3. Review individual management performance; and
4. Ensure that the necessary financial and human resources are in place to enable the Society to meet its objectives.

### **B Risk Management and Controls**

1. Satisfy themselves on the integrity of financial information;
2. Contribute to the determination of the acceptable level of risk;
3. Ensure appropriate internal controls are in place;
4. Ensure that financial controls and systems of risk management are robust and defensible; and
5. Ensure that concerns regarding Society matters are discussed by the Board and, if they are not resolved, are recorded in the Board minutes.

## **C General**

1. Attend meetings of the Board and its committees as required; where, under exceptional circumstances they cannot attend they should provide written submission to the meeting;
2. Assume that all Society business is confidential unless otherwise stated;
3. Respect the division of roles within the Board and ensure appropriate delegation to the Executive;
4. Allow sufficient time to prepare for meetings so as to contribute effectively;
5. Maintain their knowledge of the business and the market in which it operates;
6. Engage actively with the Board and Executive;
7. Uphold the highest standards of integrity and probity;
8. Support executives in their leadership of the business whilst monitoring their conduct;
9. Question intelligently, debate constructively, challenge rigorously and decide dispassionately;
10. Listen sensitively to the views of others; and
11. Gain the trust and respect of other Board members.

### **Regulatory:**

- Deal with the PRA/FCA in an open and co-operative way, and disclose to the regulator appropriately anything relating to the Society of which either the PRA/FCA would reasonably expect notice;
- Maintain a working knowledge of the legislative, regulatory and financial framework in which the Society operates;
- Understand the future compliance agenda and be able to build strategic plans around this knowledge;
- As an approved person, must at all times comply with the FCA's Statements of Principle and Code of Practice for Approved Persons (APER) and the criteria for Fit and Proper, and must provide information to enable the Society to make Fit and Proper tests on an ongoing basis;
- Ensure that all activity and that of direct reports complies with the relevant sections of the Building Societies Act 1986 and the Financial Services and Markets Act 2000 and any blocks of the FCA/PRA Handbook which apply to those areas of the business for which the Chair has responsibility;
- Must at all times comply with the FCA's Conduct Rules; and
- Must at all times comply with any applicable Senior Manager Function, Prescribed Responsibility and Business Activity.

### **Own training/development**

- Take responsibility for own training and development either on a standalone basis or as part of a wider group – with a particular focus on BSA courses and seminars; and
- Actively network in the sector using this to undertake own horizon scanning/benchmarking.

### **Committee Roles**

- Be an active participant, challenge with rigour as appropriate;
- Keep up to date with the required technical knowledge and understanding through training and personal development in order to be effective in the role;
- Actively support the Board in delivering on its Terms of Reference; and

- Be prepared to raise issues/concerns with Chairs of Committees or directly with the Vice-Chair or SID.

**Business Activities (other functions)**

None

**Other Regulatory Matters**

None

**JOB PROFILE - Vice Chair Addendum to JD v5.0 – last updated November 2022**

<b>Role:</b>	Vice-Chair Board
<b>Reports to:</b>	Chair
<b>Senior Management Functions:</b>	None
<b>Prescribed Responsibilities:</b>	None
<b>Business Activities:</b>	None
<b>Other Responsibilities</b>	None
<b>Version Number</b>	5.0
<b>Next Update</b>	November 2023

**COMMITTEES AND MANAGEMENT**

<b>Membership:</b>	<ul style="list-style-type: none"> <li>• Main Society Board</li> <li>• Others as required</li> </ul>
<b>Attendee:</b>	None
<b>Supervised Roles:</b>	None

**PURPOSE AND KEY RESPONSIBILITIES:**

As Vice-Chair to support and deputise for the Chair of the Society in giving clear and strategic direction to the Society and its governance.

**KEY AREAS OF RESPONSIBILITY:**

**Vice-Chair**

- To deputise for the Chair as required and provide support and assistance to the Chair in carrying out any of their duties.

**Senior Manager Functions**

None

**Prescribed Responsibilities**

None

**Business Activities (other functions)**

None

**Other Regulatory Matters**

None

**JOB PROFILE** - Senior Independent Director Addendum to JD V5.0 – last updated November 2022

<b>Role:</b>	Senior Independent Director
<b>Reports to:</b>	Chair
<b>Senior Management Functions:</b>	SMF14
<b>Prescribed Responsibilities:</b>	n
<b>Business Activities:</b>	None
<b>Other Responsibilities</b>	None
<b>Version Number</b>	5.0
<b>Next Update</b>	November 2023

**COMMITTEES AND MANAGEMENT**

<b>Membership:</b>	<ul style="list-style-type: none"> <li>• Main Society Board</li> <li>• Others dependent on post holder</li> </ul>
<b>Attendee:</b>	None
<b>Supervised Roles:</b>	None

**PURPOSE AND RESPONSIBILITIES:**

As Senior Independent Director:

Responsibility for leading the assessment of the performance of the person performing the Chair function. In addition, to act as a confidential sounding board for the Society’s Non-Executive Directors and Leadership Team.

Responsibility for the independence, autonomy and effectiveness of the Society’s policies and procedures on whistleblowing, including the procedures for protection of staff who raise concerns from detrimental treatment; acting as the firm’s whistleblowing champion.

**KEY AREAS OF RESPONSIBILITY:**

**Senior Independent Director**

- To lead the process for the assessment of the performance of the Society’s Chair.
- To meet at least annually with the Society’s Non-Executive Directors to review the Chair’s performance and carry out succession planning for the Chair’s role.

- To act as a ‘sounding board’ to the Chair and act as intermediary for other members of the Board and Leadership Team as and when necessary.
- To provide an alternative route for other Members of the Board to raise issues or concerns if they are unable to do so with the Chair.
- To be available to Members and other Non-Executive Directors to address any concerns or issues they feel have not been adequately dealt with through the usual channels of communications

### Senior Manager Functions

SMF14 Senior Independent Director is the function of performing the role of a senior independent director, and having particular responsibility for leading the assessment of the performance of the person performing the Chair function.

### Prescribed Responsibilities

n Responsibility for the independence, autonomy and effectiveness of the firm’s policies and procedures on whistleblowing, including the procedures for protection of staff who raise concerns from detrimental treatment; acting as the firm’s whistleblowing champion.

### Business Activities (other functions)

None

### Other Regulatory Matters

None

### JOB PROFILE - Chair of Remuneration Committee JD v6.0 – last updated November 2022

<b>Role:</b>	Chair of Remuneration Committee
<b>Reports to:</b>	Chair
<b>Senior Management Functions:</b>	SMF12
<b>Prescribed Responsibilities:</b>	pr M
<b>Business Activities:</b>	None
<b>Other Responsibilities</b>	None
<b>Version Number</b>	6.0
<b>Next Update</b>	November 2023

### COMMITTEES AND MANAGEMENT

<b>Membership:</b>	<ul style="list-style-type: none"> <li>• Main Society Board</li> <li>• Remuneration Committee (Chair)</li> <li>• Nominations Committee</li> </ul>
<b>Attendee:</b>	None



<b>Supervised Roles:</b>	None
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**PURPOSE AND RESPONSIBILITIES:**

As Chair of Remuneration Committee ensure that the Committee makes recommendations to the Board on the Remuneration Policy of the Society, determines the policy for Executive Director remuneration and sets remuneration for the Chair, all Executive Directors and the Leadership Team in line with the Prudential Authority Remuneration Code and the UK Corporate Governance Code 2018. In addition, ensure the alignment of incentives and rewards with the Society’s culture.

**KEY AREAS OF RESPONSIBILITY:**

**Chair of Remuneration Committee**

- Establish procedures to govern the Remuneration Committee's work and ensure the Committee fully discharges its duties
- Ensure that there is an effective relationship between senior management and the members of the Remuneration Committee
- In consultation with the Chair of the Board, the Chief Executive and Society Secretary, determine the frequency, dates and locations of meetings of the Remuneration Committee
- Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Remuneration Committee at the next meeting of the Board following any meeting of the Committee
- Chair meetings of the Remuneration Committee and encourage a free and open discussion at the meetings. Ensure inclusivity of all Committee Members by encouraging them to ask questions and express viewpoints during meetings and raise and discuss any matters of concern, to work constructively towards arriving at decisions and achieving consensus.
- Prepare the Remuneration Committee meeting agendas, in conjunction with the Society Secretary, to ensure all required business is brought before the Committee to enable it to efficiently carry out its duties and responsibilities
- Ensure, in consultation with the Chief Executive, Head of People and Society Secretary, that items requiring the Remuneration Committee’s approval are appropriately tabled
- Review the annual assessment of the effectiveness of the Remuneration Committee and take the measures to correct any weaknesses underlined by the assessment
- To the extent required, attend meetings (i.e Annual General Meeting) of the members to respond to questions from members as may be put to the Chair of the Remuneration Committee
- Carry out any special assignments or any functions as requested by the Board.
- Maintain a working knowledge of the legislative, regulatory and financial framework in which the Society operates and which is relevant to the responsibilities of the Remuneration Committee, including guidance from the PRA, FCA and the Financial Reporting Council (Corporate Governance Code)

**Senior Manager Functions**

SMF 12 Chair of Remuneration Committee function is the function of having responsibility for chairing, and overseeing the performance of any committee responsible for the oversight of the design and the implementation of the remuneration policies of a firm, including where applicable to the firm, a committee established in accordance with Remuneration 7.4 of the PRA Rulebook.

**Prescribed Responsibilities**

- m Responsibility for the development of and implementation of the firm's remuneration policies and practices in accordance with SYSC 19D (Remuneration Code).

### **Non-Executive Director**

The Society's Non-Executive Directors have a fiduciary duty to act at all times in the interests of the Society and not as a representative of any other organisation or business.

#### **A Business Strategy and Management**

1. Contribute to setting the Society's strategic aims
2. Scrutinise the performance of management in meeting its agreed goals and objectives and monitor the reporting of performance
3. Review management performance
4. Ensure that the necessary financial and human resources are in place to enable the Society to meet its objectives

#### **B Risk Management and Controls**

1. Satisfy themselves on the integrity of financial information
2. Contribute to the determination of the acceptable level of risk
3. Ensure appropriate internal controls are in place
4. Ensure that financial controls and systems of risk management are robust and defensible
5. Ensure that concerns regarding Society matters are discussed by the Board and, if they are not resolved, are recorded in the Board minutes

#### **C General**

1. Attend meetings of the Board and its committees as required; where, under exceptional circumstances they cannot attend they should provide written submission to the meeting
2. Non-Executive Chairs on committees should undertake to provide written updates to the Board in a timely fashion after committee meetings
3. Assume that all Society business is confidential unless otherwise stated
4. Respect the division of roles within the Board and ensure appropriate delegation to the Executive
5. Allow sufficient time to prepare for meetings so as to contribute effectively
6. Maintain their knowledge of the business and the market in which it operates
7. Engage actively with the Chair and Executive
8. Uphold the highest standards of integrity and probity
9. Support executives in their leadership of the business whilst monitoring their conduct
10. Question intelligently, debate constructively, challenge rigorously and decide dispassionately
11. Listen sensitively to the views of others
12. Gain the trust and respect of other Board members.

#### **Regulatory:**

- Deal with the PRA/FCA in an open and co-operative way, and disclose to the regulator appropriately anything relating to the Society of which either the PRA/FCA would reasonably expect notice

- Maintain a working knowledge of the legislative, regulatory and financial framework in which the Society operates
- Understand the future compliance agenda and be able to build strategic plans around this knowledge
- As an approved person, must at all times comply with the FCA’s Statements of Principle, Code of Practice for Approved Persons (APER) and the criteria for Fit and Proper, and must provide information to enable the Society to make Fit and Proper tests on an ongoing basis.
- Ensure that all activity complies with the relevant sections of the Building Societies Act 1986 and the Financial Services and Markets Act 2000 and any blocks of the FCA/PRA Handbook which apply to those areas of the business for which the Remuneration Committee Chair has responsibility.
- Must at all times comply with the FCA’s Conduct Rules.
- Must at all times comply with any applicable Senior Manager Function, Prescribed Responsibility and Business Activity.

**Own training/development**

- Take responsibility for own training and development either on a standalone basis or as part of a wider group – with a particular focus on BSA courses and seminars; and
- Actively network in the sector using this to undertake own horizon scanning/benchmarking.
- Ensure compliance with the Society’s annual mandatory training requirements for NEDs.

**Committee Roles**

- Be an active participant, challenge with rigour as appropriate;
- Keep up to date with the required technical knowledge and understanding through training and personal development in order to be effective in the role;
- Actively support the Committee in delivering on its Terms of Reference; and
- Be prepared to raise issues/concerns with Chair or SID.

**Business Activities (other functions)**

None

**Other Regulatory Matters**

None

**JOB PROFILE - Chair of Nominations Committee JD v60 – last updated November 2022**

<b>Role:</b>	Chair of Nominations Committee
<b>Reports to:</b>	Chair
<b>Senior Management Functions:</b>	SMF13
<b>Prescribed Responsibilities:</b>	None
<b>Business Activities:</b>	None
<b>Other Responsibilities</b>	None
<b>Version</b>	6.0

<b>Next Update</b>	November 2023
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## **COMMITTEES AND MANAGEMENT**

<b>Membership:</b>	<ul style="list-style-type: none"> <li>• Main Society Board</li> <li>• Nominations Committee (Chair)</li> <li>• Remuneration Committee</li> </ul>
<b>Attendee:</b>	None
<b>Supervised Roles:</b>	None

## **PURPOSE AND RESPONSIBILITIES:**

As Chair of Nominations Committee

lead the appointment process for Board and Board Committee appointments, re-appointments, removals, succession planning of the Board and Board effectiveness reviews. Ensuring that the Board and its Board Committees has the right balance of skills, knowledge, experience, independence and diversity to enable them to discharge their duties and responsibilities effectively.

## **KEY AREAS OF RESPONSIBILITY:**

### **Chair of Nominations Committee**

- Establish procedures to govern the Nominations Committee's work and ensure the Committee fully discharges its duties
- Ensure that there is an effective relationship between senior management and the members of the Nominations Committee
- In consultation with the Chair of the Board, the Chief Executive and Society Secretary, determine the frequency, dates and locations of meetings of the Nominations Committee
- Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Nominations Committee at the next meeting of the Board following any meeting of the Committee
- Chair meetings of the Nominations Committee and encourage a free and open discussion at the meetings. Ensure inclusivity of all Committee Members by encouraging them to ask questions and express viewpoints during meetings and raise and discuss any matters of concern, to work constructively towards arriving at decisions and achieving consensus.
- Prepare the Nominations Committee meeting agendas, in conjunction with the Society Secretary, to ensure all required business is brought before the Committee to enable it to efficiently carry out its duties and responsibilities
- Ensure, in consultation with the Chief Executive, Head of People and Society Secretary, that items requiring the Nominations Committee's approval are appropriately tabled
- Review the annual assessment of the effectiveness of the Nominations Committee and take the measures to correct any weaknesses underlined by the assessment
- To the extent required, attend meetings (i.e Annual General Meeting) of the members to respond to questions from members as may be put to the Chair of the Nominations Committee
- Carry out any special assignments or any functions as requested by the Board.
- Maintain a working knowledge of the legislative, regulatory and financial framework in which the Society operates and which is relevant to the responsibilities of the Nominations Committee, including guidance from the PRA, FCA and the Financial Reporting Council (Corporate Governance Code)

## Senior Manager Functions

SMF13 Chair of the Nomination Committee function is the function of acting in the capacity of the Chair of that committee.

## Non-Executive Director

The Society's Non-Executive Directors have a fiduciary duty to act at all times in the interests of the Society and not as a representative of any other organisation or business.

### A Business Strategy and Management

5. Contribute to setting the Society's strategic aims
6. Scrutinise the performance of management in meeting its agreed goals and objectives and monitor the reporting of performance
7. Review management performance
8. Ensure that the necessary financial and human resources are in place to enable the Society to meet its objectives

### B Risk Management and Controls

6. Satisfy themselves on the integrity of financial information
7. Contribute to the determination of the acceptable level of risk
8. Ensure appropriate internal controls are in place
9. Ensure that financial controls and systems of risk management are robust and defensible
10. Ensure that concerns regarding Society matters are discussed by the Board and, if they are not resolved, are recorded in the Board minutes

### C General

13. Attend meetings of the Board and its committees as required; where, under exceptional circumstances they cannot attend they should provide written submission to the meeting
14. Non-Executive Chairs on committees should undertake to provide written updates to the Board in a timely fashion after committee meetings
15. Assume that all Society business is confidential unless otherwise stated
16. Respect the division of roles within the Board and ensure appropriate delegation to the Executive
17. Allow sufficient time to prepare for meetings so as to contribute effectively
18. Maintain their knowledge of the business and the market in which it operates
19. Engage actively with the Chair and Executive
20. Uphold the highest standards of integrity and probity
21. Support executives in their leadership of the business whilst monitoring their conduct
22. Question intelligently, debate constructively, challenge rigorously and decide dispassionately
23. Listen sensitively to the views of others
24. Gain the trust and respect of other Board members.

**Regulatory:**

- Deal with the PRA/FCA in an open and co-operative way, and disclose to the regulator appropriately anything relating to the Society of which either the PRA/FCA would reasonably expect notice
- Maintain a working knowledge of the legislative, regulatory and financial framework in which the Society operates
- Understand the future compliance agenda and be able to build strategic plans around this knowledge
- As an approved person, must at all times comply with the FCA’s Statements of Principle, Code of Practice for Approved Persons (APER) and the criteria for Fit and Proper, and must provide information to enable the Society to make Fit and Proper tests on an ongoing basis.
- Ensure that all activity complies with the relevant sections of the Building Societies Act 1986 and the Financial Services and Markets Act 2000 and any blocks of the FCA/PRA Handbook which apply to those areas of the business for which the Nominations Committee Chair has responsibility.
- Must at all times comply with the FCA’s Conduct Rules.
- Must at all times comply with any applicable Senior Manager Function, Prescribed Responsibility and Business Activity.

**Own training/development**

- Take responsibility for own training and development either on a standalone basis or as part of a wider group – with a particular focus on BSA courses and seminars; and
- Actively network in the sector using this to undertake own horizon scanning/benchmarking.

**Committee Roles**

- Be an active participant, challenge with rigour as appropriate;
- Keep up to date with the required technical knowledge and understanding through training and personal development in order to be effective in the role;
- Actively support the Committee in delivering on its Terms of Reference; and
- Be prepared to raise issues/concerns with Chair or SID.

**Business Activities (other functions)**

None

**Other Regulatory Matters**

None

**JOB PROFILE - Chair of Audit Committee JD v5.0 – last updated November 2022**

<b>Role:</b>	Chair of Audit Committee
<b>Reports to:</b>	Chair of Society
<b>Senior Management Functions:</b>	SMF11 – Chair of Audit Committee
<b>Prescribed Responsibilities:</b>	J and J1
<b>Business Activities:</b>	None

<b>Other Responsibilities</b>	None
<b>Version</b>	5.0
<b>Next Update</b>	November 2023

### **COMMITTEES AND MANAGEMENT**

<b>Membership:</b>	<ul style="list-style-type: none"> <li>• Main Society Board</li> <li>• Audit Committee (Chair)</li> <li>• Board Risk &amp; Compliance Committee</li> </ul>
<b>Attendee:</b>	None
<b>Supervised Roles:</b>	None

### **PURPOSE AND RESPONSIBILITIES:**

Provide independent and effective leadership of the Committee and lead the Committee in efficiently and effectively undertaking its stewardship and oversight functions as set out in the Committee's Terms of Reference.

Create and manage effective working relationships among the Committee's members, the executive and the external and internal auditors.

The nature of that relationship should be characterised by the highest levels of integrity and personal accountability, candour, appropriate challenge, rigour and the timely sharing of information and concerns; and by the willingness to work together in the best interests of the Society and its members.

### **KEY AREAS OF RESPONSIBILITY:**

#### **Audit Committee**

#### **Agendas and Terms of Reference**

Establish procedures to govern the Audit Committee's work and ensure the Committee fully discharges its duties. Ensure that meetings of the Committee are called and held in accordance with the Committee's Terms of Reference.

In consultation with the Chair of the Board, the Chief Risk Officer and Society Secretary, determine the frequency and dates of meetings of the Audit Committee.

Take a lead role in ensuring that Committee agendas reflect the Committee's responsibilities as set out in its Terms of Reference and that relevant, timely and accurate information is circulated in advance of the meetings to enable the Committee to discharge its responsibilities.

Ensure, in consultation with the Chief Executive, Chief Risk Officer and Society Secretary, that all items requiring the Audit Committee's approval are appropriately tabled

Ensure sufficient time during Committee meetings to fully discuss agenda items.

Together with the Society Secretary, ensure that agendas for meetings focus on matters of importance i.e. strategic/corporate risks, quality financial accounting and reporting, effective internal controls, internal audit report and recommendations etc.

Ensure that decisions are correctly recorded and that matters arising and other follow up actions are monitored.

Ensure that the risk oversight activities of the Board and its other Committees are properly co-ordinated with this Committee and that this Committee has the necessary skills and experience.

Ensure that the Committee's Terms of Reference are regularly reviewed, at least annually, and presented to the Board for approval.

### **The Committee**

Ensure that members of the Committee understand the critical risks facing the business.

Ensure that Committee members have the requisite skills training and development to be effective in their role.

Identify member training needs and agree on the right training solution.

Ensure inclusivity of all Committee Members by encouraging them to ask questions and express viewpoints during meetings and raise and discuss any matters of concern, to work constructively towards arriving at decisions and achieving consensus.

Ensure that there is an effective working relationship between management and the members of the Audit Committee.

Ensure that the Committee challenges and seeks reassurance on key action points arising from the reviews and seeks evidence in support of management assurance.

Hold management to account on the quality and timeliness of deliverables.

Have regular 1:1s with Committee members to discuss their own performance and that of the committee as a whole.

Provide feedback on performance to the Chair for half yearly and annual performance reviews.

Review the annual assessment of the Audit Committee and take the necessary actions to correct any weaknesses highlighted by the assessment.

### **External providers**

Foster an effective working relationship with the External and Internal Auditors and to ensure an open and frank relationship between the Committee and the Internal and External Auditors.

Ensure that the Committee has an opportunity to meet with each of them separately in closed sessions without management present.

Actively manage these relationships and take a lead role in reviewing their performance and in any retendering process.

Agree scope of IA plans and individual reviews, satisfying the Committee that they meet the Terms of Reference and the needs of the Board for reassurance on the robustness of the financial and control systems.

Hold 1:1s at least twice a year with internal auditors and external auditors. Seek feedback on any areas of concern or issues; seek their opinion on benchmarking with other Societies and their view of PRA and FCA concerns and priorities.



Provide feedback on performance for the Chair in advance of their 1:1 meetings.

### **Board reporting**

Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Audit Committee at the next meeting of the Board following any meeting of the Committee. Provide a written summary in advance of the Board meeting.

Highlight to the Chair and Board areas of concern current or emerging and recommended action. Any major concerns must be raised immediately rather than waiting for next Board meeting.

To the extent required, attend meetings of the members (including the AGM) to respond to questions from members as may be put to the Chair of the Audit Committee.

Carry out any special assignments or any functions as requested by the Board.

### **Networking/horizon scanning/training**

Actively network in the sector particularly amongst other Chairs of Audit and related practitioners.

Stay current with latest FRC and PRA views/priorities particularly as they affect the Committee's work.

Undertake training/refresher training as required with other members of the committee or on a standalone basis - with a particular focus on BSA courses and seminars.

Ensure compliance with the Society's annual mandatory training schedule for NEDs.

### **Senior Manager Function Definitions**

#### **SMF 11**

Chairman of Audit Committee function is the function of having responsibility for chairing, and overseeing the performance of any committee responsible for the internal audit system of a firm specified in Internal Audit 2 of the PRA Rulebook.

#### **Prescribed Responsibilities**

- (j) Responsibility for: (a) safeguarding the independence of; and (b) oversight of the performance of, the internal audit function, in accordance with the internal audit requirements for SMCR firms
- (j1) If the firm outsources its internal audit function responsibility for taking reasonable steps to ensure that every person involved in the performance of that function is independent from the persons who perform external audit, including (a) Supervision and management of the work of outsourced internal auditors and (b) Management of potential conflicts of interest between the provision of external audit and internal audit services

#### **As a Non-Executive Director**

The Society's Non-Executive Directors have a fiduciary duty to act at all times in the interests of the Society and not as a representative of any other organisation or business.

#### **A Business Strategy and Management**

- 9. Contribute to setting the Society's strategic aims and agreeing the Corporate Plan;
- 10. Scrutinise and hold to account the performance of management in meeting its agreed goals and objectives and monitor the reporting of performance;

11. Review individual management performance; and
12. Ensure that the necessary financial and human resources are in place to enable the Society to meet its objectives.

## **B Risk Management and Controls**

11. Satisfy themselves on the integrity of financial information;
12. Contribute to the determination of the acceptable level of risk;
13. Ensure appropriate internal controls are in place;
14. Ensure that financial controls and systems of risk management are robust and defensible; and
15. Ensure that concerns regarding Society matters are discussed by the Board and, if they are not resolved, are recorded in the Board minutes.

## **C General**

25. Attend meetings of the Board and its committees as required; where, under exceptional circumstances they cannot attend they should provide written submission to the meeting;
26. Non-Executive Chairs on committees should undertake to provide written updates to the Board in a timely fashion after committee meetings;
27. Assume that all Society business is confidential unless otherwise stated;
28. Respect the division of roles within the Board and ensure appropriate delegation to the Executive;
29. Allow sufficient time to prepare for meetings so as to contribute effectively;
30. Maintain their knowledge of the business and the market in which it operates;
31. Engage actively with the Chair and Executive;
32. Uphold the highest standards of integrity and probity;
33. Support executives in their leadership of the business whilst monitoring their conduct;
34. Question intelligently, debate constructively, challenge rigorously and decide dispassionately;
35. Listen sensitively to the views of others; and
36. Gain the trust and respect of other Board members.

### **Regulatory:**

- Deal with the PRA/FCA in an open and co-operative way, and disclose to the regulator appropriately anything relating to the Society of which either the PRA/FCA would reasonably expect notice;
- Maintain a working knowledge of the legislative, regulatory and financial framework in which the Society operates;
- As an approved person, must at all times comply with the FCA's Statements of Principle, Code of Practice for Approved Persons (APER) and the criteria for Fit and Proper, and must provide information to enable the Society to make Fit and Proper tests on an ongoing basis;
- Ensure that all activity and that of direct reports complies with the relevant sections of the Building Societies Act 1986 and the Financial Services and Markets Act 2000 and any blocks of the FCA/PRA Handbook which apply to those areas of the business for which the Audit Committee Chair has responsibility;
- Must at all times comply with the FCA's Conduct Rules; and
- Must at all times comply with any applicable Senior Manager Function, Prescribed Responsibility and Business Activity.

### **Own training/development**

- Take responsibility for own training and development either on a standalone basis or as part of a wider group – with a particular focus on BSA courses and seminars; and
- Actively network in the sector using this to undertake own horizon scanning/benchmarking purposes.

### Committee Roles

- Be an active participant, challenge with rigour as appropriate;
- Keep up to date with the required technical knowledge and understanding through training and personal development in order to be effective in the role;
- Actively support the Committee in delivering on its Terms of Reference; and
- Be prepared to raise issues/concerns with Chair of Committee or directly with Chair or SID.

### Business Activities (other functions)

None

### Other Regulatory Matters

None

### JOB PROFILE - Chair of Risk & Compliance JD v5.0 – last updated November 2022

<b>Role:</b>	Chair of Risk & Compliance Committee
<b>Reports to:</b>	Chair of Society
<b>Senior Management Functions:</b>	SMF10 – Chair of Risk Committee
<b>Prescribed Responsibilities:</b>	K and L
<b>Business Activities:</b>	None
<b>Other Responsibilities</b>	None
<b>Version</b>	5.0
<b>Next Update</b>	November 2023

### COMMITTEES AND MANAGEMENT

<b>Membership:</b>	<ul style="list-style-type: none"> <li>• Main Society Board</li> <li>• Risk &amp; Compliance Committee (Chair)</li> <li>• Audit Committee</li> </ul>
<b>Attendee:</b>	None
<b>Supervised Roles:</b>	None

### PURPOSE AND RESPONSIBILITIES:

Provide independent and effective leadership of the Committee and lead the Committee in efficiently and effectively undertaking its stewardship and oversight functions as set out in the Committee's Terms of Reference.

Create and manage effective working relationships among the Committee's members and the executive.

The nature of that relationship should be characterised by the highest levels of integrity and personal accountability, candour, appropriate challenge, rigour and the timely sharing of information and concerns; and by the willingness to work together in the best interests of the Society and its members.

#### **KEY AREAS OF RESPONSIBILITY:**

##### **Risk & Compliance Committee**

###### **Agendas and Terms of Reference**

Establish procedures to govern the Risk & Compliance Committee's work and ensure the Committee fully discharges its duties. Ensure that meetings of the Committee are called and held in accordance with the Committee's Terms of Reference.

In consultation with the Chair of the Board, the Chief Risk Officer and Society Secretary, determine the frequency and dates of meetings of the Risk Committee.

Take a lead role in ensuring that Committee agendas reflect the Committee's responsibilities as set out in its Terms of Reference and that relevant, timely and accurate information is circulated in advance of the meetings to enable the Committee to discharge its responsibilities.

Ensure, in consultation with the Chief Executive, Chief Risk Officer and Society Secretary, that all items requiring the Risk & Compliance Committee's approval are appropriately tabled

Ensure sufficient time during Committee meetings to fully discuss agenda items.

Together with the Society Secretary, ensure that agendas for meetings focus on matters of importance i.e. strategic/corporate risks.

Ensure that decisions are correctly recorded and that matters arising and other follow up actions are monitored.

Ensure that the risk oversight activities of the Board and its other Committees are properly co-ordinated with this Committee and that this Committee has the necessary skills and experience.

Ensure that the Committee's Terms of Reference are regularly reviewed, at least annually, and presented to the Board for approval.

###### **The Committee**

Ensure that members of the Committee understand the critical risks facing the business.

Ensure that Committee members have the requisite skills training and development to be effective in their role.

Identify member training needs and agree on the right training solution.

Ensure inclusivity of all Committee Members by encouraging them to ask questions and express viewpoints during meetings and raise and discuss any matters of concern, to work constructively towards arriving at decisions and achieving consensus.

Ensure that there is an effective working relationship between management and the members of the Risk & Compliance Committee.

Ensure that the Committee challenges and seeks reassurance on key action points arising from the reviews and seeks evidence in support of management assurance.

Hold management to account on the quality and timeliness of deliverables.

Check in with and provide feedback to Committee members when appropriate, to discuss their own performance and that of the committee as a whole.

Provide feedback on performance to the Chair of the Board for half yearly and annual performance reviews.

Review the annual assessment of the Risk & Compliance Committee and take the necessary actions to correct any weaknesses highlighted by the assessment.

### **External providers**

Foster an effective working relationship with external suppliers of service; and to ensure an open and frank relationship between the Committee and those external suppliers.

Actively manage these relationships and take a lead role in reviewing their performance and in any retendering process.

### **Board reporting**

Report to the Board on the matters reviewed by, and on any decisions or recommendations of, the Risk & Compliance Committee at the next meeting of the Board following any meeting of the Committee. Provide a written summary in advance of the Board meeting.

Highlight to the Chair of the Board and Board areas of concern current or emerging and recommended action. Any major concerns must be raised immediately rather than waiting for next Board meeting.

To the extent required, attend meetings of the members (including the AGM) to respond to questions from members as may be put to the Chair of the Risk & Compliance Committee.

Carry out any special assignments or any functions as requested by the Board.

### **Networking/horizon scanning/training**

Actively network in the sector particularly amongst other Chairs of Risk, Compliance and related practitioners.

Stay current with latest FCA and PRA views/priorities particularly as they affect the Committees work.

Undertake training/refresher training as required with other members of the committee or on a standalone basis - with a particular focus on BSA courses and seminars.

Ensure compliance with the Society's mandatory annual training requirements.

### **Senior Manager Function Definitions**

#### **SMF 10**

Chair of Risk Committee function is the function of having responsibility for chairing, and overseeing the performance of any committee responsible for the oversight of the risk management systems, policies and procedures of a firm specified in Risk Control 2 of the PRA Rulebook, including where applicable to the firm, a committee established in accordance with Risk Control 3.1 of the PRA Rulebook.

### **Prescribed Responsibilities**

- (k) Responsibility for (a) safeguarding the independence of; and (b) oversight of the performance of; the compliance function, in accordance with the compliance requirements for SMCR firms
- (l) Responsibility for (a) safeguarding the independence of; and (b) oversight of the performance of; the risk function, in accordance with the risk control requirements for SMCR firms

### **As a Non-Executive Director**

The Society's Non-Executive Directors have a fiduciary duty to act at all times in the interests of the Society and not as a representative of any other organisation or business.

#### **A Business Strategy and Management**

- 13. Contribute to setting the Society's strategic aims and agreeing the Corporate Plan;
- 14. Scrutinise and hold to account the performance of management in meeting its agreed goals and objectives and monitor the reporting of performance;
- 15. Review individual management performance; and
- 16. Ensure that the necessary financial and human resources are in place to enable the Society to meet its objectives.

#### **B Risk Management and Controls**

- 16. Satisfy themselves on the integrity of financial information;
- 17. Contribute to the determination of the acceptable level of risk;
- 18. Ensure appropriate internal controls are in place;
- 19. Ensure that financial controls and systems of risk management are robust and defensible; and
- 20. Ensure that concerns regarding Society matters are discussed by the Board and, if they are not resolved, are recorded in the Board minutes.

#### **C General**

- 37. Attend meetings of the Board and its committees as required; where, under exceptional circumstances they cannot attend they should provide written submission to the meeting;
- 38. Non-Executive Chairs on committees should undertake to provide written updates to the Board in a timely fashion after committee meetings;
- 39. Assume that all Society business is confidential unless otherwise stated;
- 40. Respect the division of roles within the Board and ensure appropriate delegation to the Executive;
- 41. Allow sufficient time to prepare for meetings so as to contribute effectively;
- 42. Maintain their knowledge of the business and the market in which it operates;
- 43. Engage actively with the Chair of the Board and Executive;
- 44. Uphold the highest standards of integrity and probity;
- 45. Support executives in their leadership of the business whilst monitoring their conduct;
- 46. Question intelligently, debate constructively, challenge rigorously and decide dispassionately;
- 47. Listen sensitively to the views of others; and
- 48. Gain the trust and respect of other Board members.

#### **Regulatory:**

- Deal with the PRA/FCA in an open and co-operative way, and disclose to the regulator appropriately anything relating to the Society of which either the PRA/FCA would reasonably expect notice;

- Maintain a working knowledge of the legislative, regulatory and financial framework in which the Society operates;
- Understand the future compliance agenda and be able to build strategic plans around this knowledge;
- As an approved person, must at all times comply with the FCA’s Statements of Principle, Code of Practice for Approved Persons (APER) and the criteria for Fit and Proper, and must provide information to enable the Society to make Fit and Proper tests on an ongoing basis;
- As an approved person and director, must also ensure that all activity and that of direct reports complies with the relevant sections of the Building Societies Act 1986 and the Financial Services and Markets Act 2000 and any blocks of the FCA/PRA Handbook which apply to those areas of the business for which the Risk & Compliance Committee Chair has responsibility;
- Must at all times comply with the FCA’s Conduct Rules; and
- Must at all times comply with any applicable Senior Manager Function, Prescribed Responsibility and Business Activity.

**Own training/development**

- Take responsibility for own training and development either on a standalone basis or as part of a wider group – with a particular focus on BSA courses and seminars; and
- Actively network in the sector using this to undertake own horizon scanning/benchmarking.

**Committee Roles**

- Be an active participant, challenge with rigour as appropriate;
- Keep up to date with the required technical knowledge and understanding through training and personal development in order to be effective in the role;
- Actively support the Committee in delivering on its Terms of Reference; and
- Be prepared to raise issues/concerns with the Chair of the Board or SID.

**Business Activities (other functions)**

None

**Other Regulatory Matters**

None

**JOB PROFILE - Notified NED Job profile v3.0 last updated November 2022**

<b>Role:</b>	Non-Executive Director – Notified NED
<b>Reports to:</b>	Chair of Society
<b>Senior Management Functions:</b>	None
<b>Prescribed Responsibilities:</b>	None
<b>Business Activities:</b>	None
<b>Other Responsibilities</b>	None
<b>Version Number</b>	3.0

<b>Next Update</b>	November 2023
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## **COMMITTEES AND MANAGEMENT**

<b>Membership:</b>	<ul style="list-style-type: none"> <li>• Main Society Board</li> <li>• Other Board Committees to be confirmed</li> </ul>
<b>Attendee:</b>	None
<b>Supervised Roles:</b>	None

## **PURPOSE AND RESPONSIBILITIES:**

Provide a proactive contribution to the Board by providing independent oversight and constructive challenge to the strategic direction of the Society. Sign off on the Corporate Plan and hold management to account in delivery against the Plan.

Establish and manage effective working relationships with each member of the Board, the Leadership Team and where relevant external providers.

The nature of that relationship should be characterised by the highest levels of integrity and personal accountability, candour, appropriate challenge, rigour and the timely sharing of information and concerns; and by the willingness to work together in the best interests of the Society and its members.

## **KEY AREAS OF RESPONSIBILITY:**

### **As a Non-Executive Director**

The Society's Non-Executive Directors have a fiduciary duty to act at all times in the interests of the Society and not as a representative of any other organisation or business.

#### **A Business Strategy and Management**

17. Contribute to setting the Society's strategic aims and agreeing the Corporate Plan;
18. Scrutinise and hold to account the performance of management in meeting its agreed goals and objectives and monitor the reporting of performance;
19. Review individual management performance; and
20. Ensure that the necessary financial and human resources are in place to enable the Society to meet its objectives.

#### **B Risk Management and Controls**

21. Satisfy themselves on the integrity of financial information;
22. Contribute to the determination of the acceptable level of risk;
23. Ensure appropriate internal controls are in place;
24. Ensure that financial controls and systems of risk management are robust and defensible; and
25. Ensure that concerns regarding Society matters are discussed by the Board and, if they are not resolved, are recorded in the Board minutes.

#### **C General**

49. Attend meetings of the Board and its committees as required; where, under exceptional circumstances they cannot attend they should provide written submission to the meeting;



50. Non-Executive Chairs on committees should undertake to provide written updates to the Board in a timely fashion after committee meetings;
51. Assume that all Society business is confidential unless otherwise stated;
52. Respect the division of roles within the Board and ensure appropriate delegation to the Executive;
53. Allow sufficient time to prepare for meetings so as to contribute effectively;
54. Maintain their knowledge of the business and the market in which it operates;
55. Engage actively with the Chair and Executive;
56. Uphold the highest standards of integrity and probity;
57. Support executives in their leadership of the business whilst monitoring their conduct;
58. Question intelligently, debate constructively, challenge rigorously and decide dispassionately;
59. Listen sensitively to the views of others; and
60. Gain the trust and respect of other Board members.

**Regulatory:**

- Deal with the PRA/FCA in an open and co-operative way, and disclose to the regulator appropriately anything relating to the Society of which either the PRA/FCA would reasonably expect notice;
- Maintain a working knowledge of the legislative, regulatory and financial framework in which the Society operates;
- Understand the future compliance agenda and be able to build strategic plans around this knowledge;
- As Non-Executive Director, must at all times comply with the FCA's Statements of Principle and Code of Practice for Approved Persons (APER) and the criteria for Fit and Proper, and must provide information to enable the Society to make Fit and Proper tests on an ongoing basis;
- As a Non-Executive Director must also ensure that all activity complies with the relevant sections of the Building Societies Act 1986 and the Financial Services and Markets Act 2000 and any blocks of the FCA/PRA Handbook;
- Must at all times comply with the FCA's Conduct Rules.

**Own training/development**

- Take responsibility for own training and development either on a standalone basis or as part of a wider group – with a particular focus on BSA courses and seminars; and
- Actively network in the sector using this to undertake own horizon scanning/benchmarking purposes.
- Ensure compliance with the Society's annual mandatory training schedule for NEDs.
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**Committee Roles**

- Be an active participant, challenge with rigour as appropriate;
- Keep up to date with the required technical knowledge and understanding through training and personal development in order to be effective in the role;
- Actively support the Committee in delivering on its Terms of Reference; and
- Be prepared to raise issues/concerns with Chair of Committee or directly with the Chair or SID.

**Business Activities (other functions)**

None

**Other Regulatory Matters**

None