

GENERAL DETAILS

Role:	Chair of Board
Reports to:	Chair of Society
Senior Management Functions:	SMF9 – Chairman of The Board
Prescribed Responsibilities:	f, l, u
Business Activities:	None
Other Responsibilities	None

COMMITTEES AND MANAGEMENT

Membership:	<ul style="list-style-type: none"> • Main Society Board • Remuneration & Nominations Committee
Attendee:	None
Supervised Roles:	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 the Committee’s 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’ 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 Company Secretary, ensure that agendas for meetings remain 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 and building

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.

Encourage Board Members 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.

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.

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

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 Society's 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, 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 Committee Chair has responsibility;
- Must at all times comply with the FCA's Conduct Rules; and
- Must at all times comply with all of the appropriate Senior Manager Regime Functions, Prescribed Responsibilities and Business Activities.

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

Signed (Vice -Chair): _____ Date: _____

Signed (Chair of Board): _____ Date: _____

GENERAL DETAILS

Role:	Senior Independent Director
Reports to:	Chair
Senior Management Functions:	SMF14
Prescribed Responsibilities:	n
Business Activities:	None
Other Responsibilities	None

COMMITTEES AND MANAGEMENT

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

PURPOSE AND RESPONSIBILITIES:

As Senior Independent Director:

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

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.

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 Senior Management 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
- To have 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

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 Chairman 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.

Business Activities (other functions)

None

Other Regulatory Matters

None

Signed (Chairman): _____ Date: _____

Signed (Senior Independent Director): _____ Date: _____



JOD DESCRIPTION

Role:	Chief Executive
Reports to:	Chair and Board of Directors
Effective Date	May 21
Review Date	May 22

COMMITTEES AND MANAGEMENT

As detailed on the Management Responsibilities Map

RESPONSIBILITIES RELATING TO SMCR

As detailed in the Statement of Responsibilities document

PURPOSE:

Responsibility for the strategic and operational management of the Society, taking overall responsibility for the conduct of the business, ultimately responsible for its financial performance and sustainability and for ensuring that the Society complies with its statutory and regulatory obligations. Lead the organisation to achieve its strategy, business plans, objectives and targets. As the Society's ambassador, provide highly visible and dynamic leadership within the Society and with all its stakeholders. Be the guardian of the Society's vision, values and culture.

KEY AREAS OF RESPONSIBILITY:

Leadership:

- Lead, promote and manage the Society in a highly effective and prudent manner to achieve the objectives agreed by the Board
- Proactively manage the performance of the executive and management teams to achieve the highest possible performance standards. Identify and action training and development needs. Deal proactively with underperformance
- Lead the relationship with key stakeholders to include the regulator and key brokers
- At all times be thinking ahead and planning for the future. Anticipate and prepare for change
- Set the culture and standards of the Society in respect of its dealing with staff, members and external relationships
- Create and communicate clear aims, objectives and standards for all direct and indirect reports

Strategy:

- Agree with the Board a clear and compelling vision and strategy for the business – based on growth and development of the business to meet members (current and future) needs and aspirations
- Develop and execute the strategy for the Society. Meet business and profitability targets through the delivery of appropriate propositions through appropriate channels
- Update the Strategic business plan for Board approval annually
- Provide timely information and advice to the Board in order to assist in the development of policy, strategy and monitoring of progress; demonstrate expert insight into the organisation's risks and opportunities
- Ensure that there is a clear and current view of the competitive landscape and the Society's positioning within – particularly as it relates to digital forms of communication and processing with customers and brokers
- Ensure that regular customer feedback is sought particularly amongst key brokers
- Build goodwill for HBS in the community in which we operate through implementation of structured and relevant charitable and community based programmes

Change Management:

- 'Own' the change management agenda - monitor the impact of change on the business whilst acting as a stimulus for, and be willing to embrace change
- Provide clear direction and sponsorship for the digital/IT change initiatives
- Ensure that the priority initiatives are agreed with the Board
- Ensure that there is a structured approach to managing change initiatives

Commercial/Operational:

- Ensure satisfactory arrangements are made for the financial operation of the Society including risk management, systems and controls; oversight of treasury, capital, liquidity and balance sheet
- Ensure that the Society continues to offer excellent service to customers and brokers
- Ensure the business has the required capabilities, processes and systems to enable the Society to successfully operate in normal circumstances and through periods of severe disruption.

Communications:

- 'Own' the Society brand and communication strategy (internally and externally)
- Spearhead all communications with the media, key brokers, stakeholders and sector influencers
- Identify and develop new relationships that reflect emerging opportunities to build the Society's reputation
- Champion the independent mutuality of the Society

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 Chief Executive has responsibility.

- Must at all times comply with the FCA’s Conduct Rules.
- Must at all times comply with all of the appropriate Senior Manager Regime Functions, Prescribed Responsibilities and Business Activities that fall within the Chief Executive’s Statement of Responsibilities as follows:

As a Director of the Society

- Providing an informed perspective to the overall running of the Society and in setting and monitoring strategy;
- Reading and evaluating Board and Committee papers;
- Attending Board and Committee meetings as required and making an informed contribution through analysis, questions and discussions; and,
- Ensuring Society business plans are soundly based financially.

CONDUCT RULES:

First Tier – Individual Conduct Rules

- You must act with integrity
- You must act with due care, skill and diligence
- You must be open and cooperative with the FCA, the PRA and other regulators
- You must pay due regard to the interests of customers and treat them fairly
- You must observe proper standards of market conduct

Second Tier – Senior Manager Conduct Rules

- SC1. You must take reasonable steps to ensure that the business of the firm for which you are responsible is controlled effectively
- SC2. You must take reasonable steps to ensure that the business of the firm for which you are responsible complies with the relevant requirements and standards of the regulatory system
- SC3. You must take reasonable steps to ensure that any delegation of your responsibilities is to an appropriate person and that you oversee the discharge of the delegated responsibility effectively
- SC4. You must disclose appropriately any information of which the FCA or PRA would reasonably expect notice

Signed (Chair): _____ Date: _____

Signed Chief Executive _____ Date: _____