

Terms of Reference for the Chartered Insurance Institute Board

1. Purpose and Objectives

- 1.1 The Chartered Insurance Institute Board (the Board) is the governing body of the Chartered Insurance Institute (CII) and its subsidiary entities (the CII Group). It is responsible for promoting the long-term success of the CII Group by leading and developing its strategic direction as a public trust body and promoting, through the strategy, the CII's objective to "secure and justify the confidence of the public...". It ensures that the CII Group has the financial and human resources, culture and internal controls in place to enable the CII and its subsidiary entities to achieve their strategic aims, including through effective engagement with members and wider stakeholders.

2. Membership

- 2.1 Membership of the Board shall be in accordance with the Bye-Laws (30).
- 2.2 Members shall be appointed through a formal, rigorous and transparent procedure, for terms as follows:
- (a) Independent Chair shall be appointed for a term of up to three years, which may be extended, subject to Board approval on the recommendation of the Nominations & Remuneration Committee, for one further term of three years in length. At the end of the six years, a third term of two years may be offered at the discretion of the CII Board provided that the combined tenure does not exceed eight years.
 - (b) The President and Deputy President shall each serve a term commencing on 1 January immediately after the Annual General Meeting at which they are elected, to 31 December of the same year.
 - (c) Chairs of the Board's Standing Committees shall be appointed for a term of up to three years, which may be extended, subject to Board approval on the recommendation of the Nominations & Remuneration Committee, for one further term of up to three years. At the end of the six years, a third term of two years may be offered at the discretion of the CII Board provided that the combined tenure does not exceed eight years.
 - (d) Engagement Members shall be appointed for a term of up to three years provided the member remains eligible throughout that period.
- 2.3 The Board may co-opt Members or non-Members to attend meetings and advise on specific matters where the Board consider this necessary.

3. Secretary

- 3.1 The Governance Director (who acts in the capacity of Company Secretary), or their nominee (with the approval of the CEO and Chair), shall act as the Company Secretary of the Board and be accountable to the Chair on all matters related to the Board.

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4. *Quorum and Meetings*

- 4.1 The quorum shall be 7 members, excluding co-opted members.
- 4.2 Except where otherwise required in the Bye-Laws, any decisions of the Board shall be taken on the basis of a simple majority.
- 4.3 The Chair shall not have a casting vote and in the event of an equality in voting, the motion shall be lost.
- 4.4 The frequency of Board meetings and its procedures shall be as the Board directs.
- 4.5 The non-executive members of the Board shall be entitled to meet in the absence of the executive members.
- 4.6 The Board may transact business by email only where the subject of such business has undergone a Board-approved process. Any decision made by email shall be valid and effective as if it had been passed at a meeting of the Board, provided that details of the proposed business have been given in advance to each Member, and a quorum of Board Members participates in the decision. All email approvals must be ratified at the next scheduled Board meeting and recorded in the minutes.

5. *Minutes of Meetings*

- 5.1 The Company Secretary shall minute the proceedings and resolutions of all meetings of the Board, including names of those present and in attendance.
- 5.2 Minutes of meetings shall be circulated promptly to all members of the Board.
- 5.3 Minutes of meetings may be circulated to Group Standing Committees and subsidiary entities at the discretion of the Board.

6. *Responsibilities*

- 6.1 Responsibilities of the Board are detailed in the Group Delegation Framework, including those matters reserved for the Board/Board Accountabilities, and those that can be delegated to its Committees and the ELT.
- 6.2 The Board delegates the day to day management of the CII Group to the Chief Executive Officer and the ELT. The schedule of Delegated Authorities and Matters Delegated to the ELT detail these responsibilities.
- 6.3 The Board shall be responsible for its own affairs but shall at all times act in accordance with the Charter and Bye-Laws of the CII.



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- 6.4 The Board will receive regular reports on the work of its Committees and the Chief Executive and ELT.
- 6.5 In addition, the Board will receive reports and recommendations from time to time on any matter which it considers significant to the CII Group.
- 6.6 The Reserved Matters for the Board/Board Accountabilities and Matters Delegated to the ELT are subject to regular review by the Board.

7 Governance Matters

- 7.1 The Board is authorised to obtain, at the Institute's expense, external legal or other professional advice on any matters, within the Group Delegation Framework or these Terms of Reference.

8 Glossary

- 8.1 The following words shall have the meanings shown:

Term	Definition
Board	shall mean the CII Board
Committee(s)	shall mean the Standing Committee(s) of the CII Board
Executive Leadership Team	shall mean senior employees of the Chartered Insurance Institute designed as such by the Chief Executive
Institute	shall mean the Chartered Insurance Institute