

Role Profile - Chairman of the Board

Overall Responsibility:

In addition to the Non Executive Directors' Accountabilities and Responsibilities, the Chairman:

- Has the principal responsibility of the effective running of the Board and ensuring it plays a full and constructive part in the development and determination of the Group's Strategy.
- Should demonstrate ethical leadership of the Group, promoting and upholding the highest standards of corporate governance, integrity and probity and setting clear expectations concerning the Society's culture, values and behaviours and style and tone of Board discussions.

Strategic Leadership

- Ensures the Board is presented with a clear strategy and business plans for approval with sufficient opportunity for challenge and debate, together with subsequent ongoing oversight and dialogue.

Board and Committee Stewardship

- Ensures the Board operates efficiently and effectively and identifies the development needs of the Board as whole to enhance its overall effectiveness.
- Ensures the performance of the Board, its Committees and individual directors is evaluated at least once a year and that the results are acted upon.
- Chairs Board, General Meetings of members and meetings of the Chairman's Committee and the Board Governance and Nominations Committee.
- Sets the Board Agenda and ensures that it contains any issues reserved to the Board together with an appropriate balance between strategic issues, monitoring of performance and other business / operational matters.
- Ensures that there is appropriate delegation of authority from the Board to the executive team and other appropriate members of the leadership team.
- Ensures that management information provided to the Board is reviewed periodically and that it is comprehensive, timely and clear so that the Board has sufficient time and information to make sound decisions, monitor effectively and provide advice to promote the success of the Group.
- As Chair of the Board Governance and Nominations Committee ensures that the Committee meets all of its regulatory requirements, including those noted within SYSC 4.3A.
- Ensures that the Board and other relevant Committees meet with sufficient frequency and devote sufficient time and attention to the matters in their remit; have the information necessary to its and their tasks; and provide independent oversight and sufficient challenge of executive decisions.
- Ensures that there is full, open discussion at meetings the views of all directors aired through full and effective contributions; all risks and issues are considered before proposals are accepted by the Board; and the Board is broadly united on decisions reached.

People Leadership

- Provides a focus for liaison between the Chief Executive, other Executive Directors and Chief Officers and the Non Executive Directors.
- Ensures that meetings are held at least annually with the Non Executive Directors without the executives presents.
- Ensures that there is regular consideration of succession planning and composition of the Board and the senior executive team.
- Ensures that new directors receive appropriate induction on appointment, including the regulatory and prudential framework and their duties generally, and that all directors receive ongoing training and development.
- Ensure that planning takes account of the overall Group strategy, including 'future of work' workforce considerations and requirements.

Representing the Society

- Provides leadership of the Society and, in conjunction with the Chief Executive, represents the Society externally, focussing on members (particularly at the Annual General Meeting), the Regulators and liaising with Chairmen of the Society's peer group.