

SWANSEA
BUILDING SOCIETY

Established 1923

Terms of Reference Information Technology Committee

The Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, Reference No. 206066

Swansea Building Society

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Terms of Reference

Status of Committee

Standing Committee to the Executive Management of the Society.

Frequency of Meetings

The Information Technology (IT) Committee will meet bi-monthly.

Main Duties

The responsibilities that are delegated to this Committee are as follows:

- 1 To propose an IT strategy to the Board of Directors, ensuring that it conforms to and supports the strategic priorities of the Building Society and monitor delivery once agreed.
- 2 To consider new and proposed technology initiatives and innovations in use and their potential for use within the Society.
- 3 To consider resources required to implement the agreed strategic objectives which should include the consideration of value for money and to make recommendations to the Board of Directors.
- 4 To ensure that IT policy initiatives are consistent with the strategic objectives of the Board and monitor their delivery.
- 5 To approve detailed technical IT policies and procedures relating to Information Security.
- 6 To report to the Board on a bi-monthly basis on IT projects and progress towards achieving the IT strategy and relevant issues.

- 7 To escalate IT related risks to the Risk Committee for consideration and potential incorporation into the Building Society Risk Register.

Membership

- 1 The Committee shall be a Sub-Committee of the Board composed as follows:
 - a. The Chair, who shall be a Non-Executive Director
 - b. One further Non-Executive Director
 - c. The Chief Executive, Finance Director, Head of IT & IT Application Delivery Manager
- 2 The Society Chairman may not be a member, but is invited to attend meetings unless the Committee deems that this is inappropriate
- 3 The Director of Risk & Compliance may not be a member, but is invited to all meetings as an observer
- 4 Appointments to the Committee shall be for a period of up to three years, which may be extended for further periods of up to three years, provided the director still meets the criteria for membership of the Committee
- 5 The Board shall appoint the Committee Chairman who shall be an independent non-executive director. In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting

Secretary

The Chairman of the Committee or their nominee shall act as the Secretary of the Committee.

Quorum

The quorum necessary for the transaction of business shall be 4 members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

Notice of Meetings

- 1 Meetings of the Committee shall be called by the Chairman of the Committee at the request of any of its members.
- 2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors, no later than 3 working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

Minutes of Meetings

- 1 The nominated Secretary shall minute the proceedings of all meetings, including recording the names of those present and in attendance.
- 2 Draft minutes of committee meetings shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board unless it would be inappropriate to do so.

Reporting Responsibilities

- 1 The Committee Chairman shall report to the Executive Management on its proceedings after each meeting on all matters within its duties and responsibilities.
- 2 The Chair of the Committee shall make recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

Other matters

- 1 The Committee shall have access to sufficient resources in order to carry out its duties, including access to the Society secretariat for assistance as required.
- 2 The Committee shall be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.
- 3 The Committee shall oversee any investigation of activities which are within its terms of reference.
- 4 The Committee shall arrange for periodic reviews of its own performance and, at least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

Authority and Powers

- 1 The Committee is authorised to seek any information it requires from any employee of the Society in order to perform its duties.
- 2 The Committee is authorised to obtain, at the Society's expense, outside legal or other professional advice on any matter within its terms of reference.
- 3 The Committee is authorised to call any employee to be questioned at a meeting of the Committee as and when required.

