

# Role Description

## Chair of the Board of Directors

### Summary

Role Title	Chair of the Board of Directors
Accountable To	Senior Independent Director (SID)
Reporting To	Board of Directors
Role Summary	<p>To lead the Society's Board of Directors in setting the Society's strategic direction and risk appetite to ensure the long term success of the Society.</p> <p>The Chair will be a Non-Executive Director (NED) with all the general duties of a NED in common with other NEDs, but with the enhanced duties of the Chair as set out below</p>

### Responsibilities/Authority

Classification under Senior Management Regime	Senior Management Function SMF 9
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### Criteria for Eligibility

The Chair will be a NED who is appointed by the Board of Directors. For clarity, there are no specific qualifications required, apart from being a current NED of the Society.

The Chair of the Society is not eligible to be the SID.

The Board of Directors will review the appointment annually and may re-appoint the incumbent Chair or choose another person from amongst the independent non-executive directors as it sees fit. For clarity, the appointment period for the Chair will normally be one year unless there are operational reasons as to why the Board may wish to vary the term of appointment.

### Key Relationships

The Chair will be appointed by the Board of Directors.

The Chair will have the normal working relationships of a NED. However, with specific reference to the role of the Chair itself, it is anticipated that the main working relationships will be with:

- The Board of Directors, both Executive Directors and Non-Executive Directors
- Senior Independent Director
- Company Secretary
- Senior Society Management
- Members
- Auditors, both Internal and External Auditors
- Regulators

## Principal Duties & Areas of Responsibility

In addition to the general duties of a NED, the Chair will have the following specific duties:

- Provide leadership to the Board of Directors, ensuring its effectiveness in all aspects of its role and in setting its agenda.
- Promote a culture of openness, ensuring that all directors are able to make an effective contribution to the debate.
- Ensure that constructive relations exist between executive and non-executive directors.
- Ensure the Board works effectively in directing the affairs of the Society.
- Oversee the strategic direction of the Society.
- Uphold and promote the highest standards of probity and integrity.
- Promote the Society's culture, values and standards, ensuring that these are infused throughout the Society and its business.
- Ensure the Society's compliance with all statutory and regulatory requirements, including the FCA/PRA's Principles for Business and other Rules and Guidance
- Promote high standards of governance and ensure that reporting with respect to relevant codes of governance is included in the annual directors' reports
- Ensure that the Society maintains effective communication with Members and that all directors are aware of Members' views.
- Provide support and advice to the CEO by means of a mentoring role
- Chair Board meetings and the Annual General Meeting
- Manage the Board to ensure that sufficient time is available for discussion of complex or contentious issues, thus ensuring that deadlines for decision-making are realistic and that all directors are able to make an effective contribution.
- Require and provide oversight to ensure that management information to the Board is accurate, timely and gives a clear picture of financial and business performance and trends, as well as progress on specific projects.
- Be fully informed on issues on which the Board will be required to make decisions.
- Ensure that the decisions of the Board are properly implemented.
- Ensure appropriate delegation to relevant Committees, ensuring they have appropriate membership, and that appropriate Terms of Reference are in place.
- Ensure appropriate delegation of authority to management.
- Ensure that the performance of individual Directors, the Board as a whole and its committees are evaluated at least once a year and that any weaknesses are addressed.
- Ensure that there is relevant expertise and experience on the Board.
- Ensure that the Board composition and succession is regularly reviewed as regards skills and number of Directors.
- Ensure that a properly constructed induction programme is provided for a new Director that is comprehensive, formal and tailored, facilitated by an appropriate member of staff.
- Review and agree training and development requirements with each director and ensure that resources are provided for developing and updating skills and knowledge.
- Address the development needs of the Board as a whole with a view to enhancing its overall effectiveness as a team.
- On behalf of the Board, to facilitate dialogue and establish relationships of trust with key internal functions of the Society.
- Take an independent position in reviewing executive/management performance.
- Ensure that the Society has a Succession Plan for Board and key management posts and that this is reviewed in the light of any changes.
- Ensure that the Board and the Society have and maintain a Business Plan which clearly identifies the Society's strategic business objectives and the means by which it proposes to pursue them.
- Ensure that the Society responds fully and openly to any communication from regulatory bodies.
- Represent the Society in the wider world and, where appropriate, when dealing with regulators.

## Time Commitment

The Chair should ensure they will have sufficient time to undertake and fulfil the duties and the additional responsibilities required.

The list above is not exhaustive and other duties may be required from time to time. In addition, there may be some variation and/or development of the above duties and responsibilities without changing the general nature of the post.

**Amendments Summary:**

Version Number	Date	Creator	Approved by the Board
1.0	07/03/2019	Neil Rosser	-
2.0	21/02/2023	Catherine Griffiths	23/02/2023