

# Board Committees

## **Audit Committee**

The Audit Committee comprises four Non Executive Directors and is chaired by Mark Winlow. It meets at least twice a year, with the Chief Executive, the Chief Financial Officer and auditor usually in attendance. Its key responsibilities are to review accounting matters, financial reporting and internal controls (including the internal audit function), together with the interim and annual results announcements. It also agrees the scope of services provided by the internal audit function.

## **Remuneration Committee**

The Remuneration Committee comprises four Non Executive Directors with the Chief Executive in attendance, and is chaired by Deborah Rees. It meets when required, but not less than once a year. Its key responsibilities are to review and make recommendations to the Board for the terms and conditions of employment of the Executive Directors (including performance-related bonuses, share options and incentive plans), and to set the framework for the remuneration of other Senior Executives.

The remuneration of the Non Executive Directors is fixed by the Board as a whole, but Non Executive Directors do not participate in discussions about their own remuneration.

It also reviews appropriate remuneration of front line sales in the insurance business.

## **Risk and Compliance Committee**

The Risk and Compliance Committee (RCC) comprises four Non Executive Directors, the Chief Executive, and Chief Financial Officer with the Head of Risk normally in attendance. It is chaired by Mark Winlow. It meets as required, but not less than four times a year. It is responsible for overseeing the risk management and compliance function of the Group, and reports to the Board on a range of compliance and operational activities of the Group as a whole.

The Committee has also considered, challenged and reviewed the Own Risk and Solvency Assessment for the Group's general insurance underwriter.