



## MANAGEMENT COMMITTEE - TERMS OF REFERENCE

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The Terms of Reference of the International Forum of Insurance Guarantee Schemes, hereinafter to be referred to as “the Forum” or “IFIGS”, state, in Paragraph 6, that a Management Committee will be established to handle organizational issues of IFIGS. The Organizational Structure of the Management Committee is also defined in the same Paragraph.

The Management Committee bases its activities on the following principles:

### **Mandate**

The Management Committee will provide oversight on key strategic activities and will also be responsible for the operations of IFIGS. The Management Committee will, when appropriate, make recommendations to the IFIGS Membership.

The Management Committee will periodically review the role of IFIGS.

### **Goals and Purpose**

The goals of the Management Committee will be to:

- (a) respect the Terms of Reference established by IFIGS;
- (b) organize opportunities to network and share experiences;
- (c) facilitate communication and networks between members;
- (d) build credibility by nurturing relationships with key stakeholders;
- (e) develop IFIGS research and public positions;
- (f) communicate with one IFIGS voice while respecting regional regulatory and legislative differences; and
- (g) increase the IFIGS Full Membership.

The responsibilities of the Management Committee will include, but are not limited to:

- (a) developing policies and positions that reflect the goals of IFIGS and seeking approval (as required) from members of such policies or positions before expressing such IFIGS’s policies or positions;
- (b) developing and executing short and long-term plans;
- (c) identifying areas for research and discussion by IFIGS;
- (d) conducting and reporting on research, as required;
- (e) reviewing, advising and seeking approval (as required) from the Members on:
  - communications;
  - membership issues;
  - financial matters; and
  - implementation of research findings and results;
- (f) coordinating and collaborating with Members, as required;
- (g) serving as an advisory committee to all IFIGS Members;

- (h) reporting to IFIGS Members;
- (i) managing financial matters (subject to the Membership approval, as required) and reporting to membership annually, and paying host fee and registration fee for IFIGS website domain (by Second Vice Chair in office);
- (j) managing all external communications on behalf of IFIGS (subject to the Membership approval, as required);
- (k) managing communication tools, including the website;
- (l) ensuring effective utilization of the Supporting and Working Group; and
- (m) handling all administration on behalf of IFIGS.

## **Meetings**

### **Quorum**

A quorum will be achieved if a meeting is attended by at least two members of the Management Committee.

### **Meetings**

Meetings of the Management Committee will be called by the Chair and be held a minimum of quarterly each year. A meeting will be constituted valid if a quorum is achieved. Members of the Management Committee may attend in person, via virtual platform or by telephone. The First Vice Chair as the Secretary will prepare and distribute an agenda in advance of the meeting, and will also be responsible for recording the minutes of the meeting and distributing them to the Members via the Members-only part of the website once approved by the Management Committee.

If the Management Committee member cannot attend a meeting, that Management Committee member may ask another representative from their individual IGS to attend on their behalf. This representative may participate in discussions but will have no decision-making rights or be part of a quorum.

The Management Committee may invite Members of IFIGS as guests if appropriate. As a general rule, the chairs of Working Groups should be invited to Management Committee Meetings to present the progress of the groups. Guest Members may participate in discussions but will have no decision-making rights.

## **Decision-Making**

The Management Committee will strive to make decisions by consensus. Consensus means that every member of the Management Committee can accept and support the decisions, even though it may not be every member's first choice. If consensus cannot be achieved, the Management Committee will implement a vote and seek majority agreement. The Management Committee will record alternative opinions in its minutes.

## **Reporting**

The Management Committee is aware of the importance of communicating with all members regularly. Therefore, the Management Committee will report regularly to Members on IFIGS activities at least once a quarter each year. When possible, the Management Committee members will participate in regional meetings of IFIGS and will provide an overview of Management Committee activities.

## **Evaluation and Approval**

The Terms of Reference of the Management Committee will be reviewed and approved by a 75% majority vote of the Full Members. A review and re-affirmation of the Terms of Reference of the Management Committee will be conducted at each General Meeting. Any modifications of the Terms of Reference of the Management Committee will be reviewed and approved by a 75% vote of the Full Members.