

DRAFT TERMS OF REFERENCE – RISK TRANSFER GROUP

The Risk Transfer Group reports to the Council of SPP ('Council')

1. Composition and Tenure

- 1.1 Membership of the Groups is corporate, with an exception noted in 1.3. The member-firm is technically the Group member and that firm nominates an individual (or, in exceptional circumstances, two individuals) to represent it. Individual members are subject to approval by Council. Council may amend Group membership at any time.
- 1.2 There is no specific limit on length of tenure for members, though a refresh of membership may be undertaken from time to time.
- 1.3 The SPP CEO is an ex-officio member of the Group.
- 1.4 The Group may ask other individuals to attend, as required for the business of the meeting.
- 1.5 If the Chair is not present in person (even though a substitute is sent by his firm) then the Group will select an Acting Chair for that meeting or the SPP CEO will preside.
- 1.6 The Chair of the Risk Transfer Group is Steve Hitchiner (term began October 2024).

2. Objectives

The Group has the following objectives:

- 2.1 To operate as an expert and educational SPP group, that raises wider industry awareness on key matters (established and emerging), within the risk transfer space.
- 2.2 Assisting other SPP committees and groups, when their perspective will be additive to formal responses and wider SPP thought leadership.
- 2.3 To consider efficiencies within the risk transfer process and, where they can be established, to share these with the wider SPP membership, as appropriate.
- 2.4 To deliver as outputs educational resources on relevant matters. This may include papers for the membership, events, press work and such. It is not anticipated that the Group will lead consultations, but it may offer support to other committees that would benefit from the risk transfer perspective when responding. In a similar way, it may add to wider SPP papers.
- 2.5 To alert Council to relevant matters requiring its attention with appropriate suggestions.

3. Role of membership/review

Membership of an SPP Group is an active role, with the following expectations:

- 3.1 Group members are asked to engage with the topics under discussion, bringing their and their organisation's expertise to bear.
- 3.2 Group members will be asked to actively contribute to work as set out above. This work is essential for SPP to maintain its positive impact on the sector and there is an expectation that these activities will be shared equitably amongst the Group members.
- 3.3 A rota of members for minute-taking operates, with each of the member firms asked

to take their turn in noting meetings. Should a member be unable to attend a meeting at which they are due to take the minutes, they are asked to ensure that an alternative scribe is scheduled, either from their firm or from within the Group.

- 3.4 Continuity of attendance at Group meetings is important. Members are therefore asked to attend at least 75% of a Group's meetings each year and to arrange for a briefed substitute to attend in their absence as far as possible.
- 3.5 The Group Chair, President and the CEO keep the Group's performance under review. For the sake of the optimal functioning of SPP committees, if an individual becomes unable to make a reasonable contribution to the Group's work, this will be discussed with them. In the exceptional event that the position cannot be satisfactorily resolved, the member firm will be asked to review its representation.
- 3.6 Group members agree to abide by relevant statutory obligations, by not sharing information through their work on the Group that would breach anti-competition regulations. In addition, members are asked to use their judgement and exercise discretion when sharing information shared by the Group that may be reasonably expected to be kept confidential.

4. Meeting arrangements

- 4.1 A quorum shall be the Chair or CEO and a total of 4 members.
- 4.2 Meetings shall be scheduled quarterly as business requires.
- 4.3 Meetings when held in person, will facilitate those who wish to join online or through teleconference.

V.14.10.24.