



SUGAR INSURANCE FUND BOARD

Position Statement for the Chairperson

The Chairperson is responsible for:

1. Meetings

- Chairing Board meetings.
- Setting the Board agenda, taking into account the issues and concerns of all Board members.
- Running the Board and ensuring its effectiveness in all aspects of its role, including regularity and frequency of meetings.
- Ensuring that directors have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and are not faced with unrealistic deadlines for decision making.
- Encouraging all Board members to engage in Board and committee meetings by drawing on their skills, experience, knowledge and, where appropriate, independence.
- Ensuring that the directors receive accurate, timely and clear information, including that on the organisation's current performance, to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the organisation.
- Ensuring that there is appropriate delegation of authority from the Board to executive management and Board committees.
- Ensuring that the decisions by the Board are implemented.
- Ensuring the Board's committees are properly structured with appropriate terms of reference.

2. Directors

- Facilitating the effective contribution of directors and encouraging active engagement by all members of the Board.
- Ensuring constructive relations among all members of the Board.

3. Induction, Development, Succession and Performance Evaluation

- Identifying the development needs of the Board as a whole to enhance its overall effectiveness as a team.
- Ensuring that new directors participate in a full, formal and tailored induction programme, facilitated by the Board Secretary.
- Ensuring that the development needs of directors are identified and, with the Board Secretary having a key role, that these needs are met. The directors should be able to continually update their skills and the knowledge and familiarity with the organisation required to fulfil their role on the Board and its committees.
- Mentoring to develop skills and enhance directors' confidence and encourage them to speak up and make an active contribution at meetings.
- Ensuring the performance of the Board, its committees and individual directors is evaluated at least once a year and acting on the results of such evaluation by recognising the strengths and addressing the weaknesses of the Board.
- Overseeing a formal succession plan for the Board, General Manager and key senior management appointments.

4. Relations with stakeholders

- Ensuring effective communication with stakeholders.
- Ensuring that the views of stakeholders are communicated to the Board.



Approved by the Board on 1 July 2024