Investment Committee Terms of Reference

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| Authority | The committee provides an escalation point for investment research and investment management issues. It sets the direction on investment research and investment management issues and provides oversight to relevant processes, risks and internal controls |
| Chairman |  |
| Membership: |  |
| Quorum: |  |
| Frequency of meetings: |  |
| Role/principal functions: | **General**   1. Provide a decision making forum where representatives of the firm can discuss investment proposition and service issues which may affect, sales and operations with the aim of ensuring that clients receive reasonable fund performance, and operational processes and controls are maintained and continuously improved; 2. Undertake appropriate reviews to ensure the firm’s status for investment advice (independent or restricted) is maintained. This will also involve a review of products falling within the definition of a retail investment product (as this may be updated). 3. Review the effectiveness of the business’s investment proposition strategy and review/agree initiatives to improve this (where relevant) 4. Maintain a control framework, ensuring that appropriate controls exist within the firm to allow operation within given risk tolerances;   **Specific**   1. Review and sign-off appropriate Management Information as a means of gaining assurance regarding the effectiveness of the investment proposition strategies against client risk appetites and tolerances; 2. Review of relevant investment products and strategies to ensure the firm’s status (independent or restricted) is maintained. This may involve reviews of products, panels or other related elements of the firm’s investment strategy. 3. Review of current list of investment products falling under the definition of retail investment product, as this may be updated from time to time. 4. Review and address instances of investment performance issues; 5. Review and manage risks such as reviewing tax wrappers, CIPs platforms, underlying investment performance, market outlook, Adviser compliance to the investment proposition and service 6. Consider the impact of change, reviewing and agreeing product, marketing and other initiatives; 7. Oversee the performance of Investment proposition procedures and compliance with those procedures 8. Progress to resolution Investment proposition issues that have a material impact on the business |
| Agenda: | Broadly   * Market overview * Fund recommendations (switching) * Review Regulatory Changes * Process Changes * Re-balancing * Product and fund due diligence update * AOB |
| Documents: | The following documents will form the basis of the standing agenda:   1. Previous meeting minutes and action point list 2. Board Meeting minutes 3. Investment proposition analysis reports 4. Compliance reports & outstanding actions 5. Marketing reports 6. Internal sample checking monitoring programme 7. Feedback from the team representatives |
| Distribution list: |  |