Gentoo Genie Board

Terms of Reference

Number of Members	At least two and a maximum of seven members.
Membership	At least one FCA Senior Manager (SMF Executive Director) and one Non-Executive Board Member (SMF and Chair).
Quorum	Two Members. The only business that may be transacted by an inquorate meeting is to arrange a time and date for the next meeting.
Frequency of Meetings	The Genie Board shall meet at least once per year.
Appointment of Members	Members of the Genie Board shall be appointed by the Gentoo Group Board.
The Chair	The Group Board shall appoint the Genie Board Chair, who shall be a Non-Executive Member with Financial Conduct Authority knowledge.
Reporting	Minutes of Board meetings shall be agreed by the Chair and circulated to Members. The Gentoo Genie Board is responsible for overseeing the implementation of the Genie Run Down Plan and ensuring compliance with the Financial Conduct Authority rules governing Genie.

8 Terms of Reference and Delegated Authority of the Gentoo Genie Board

8.1 The Gentoo Genie Board will:

	Board Terms of Reference
Business Planning	• Approve the business plan and budget for approval by Group Board.
Compliance	• Ensure adequate arrangements are in place to ensure compliance with the Financial Conduct Authority Rules. • Approve and monitor the Compliance Monitoring Plan. • Receive an annual report of the Money Laundering Reporting Officer • Approve the Gentoo Genie internal audit plan.
Finance	• Approve the disposal of assets in line with the Group's financial regulations, with the exception of approval of Genie exit sales. • Approve the annual report and accounts for approval by Group Board.

Performance Monitoring	• Review and monitor, providing assurance to and escalating issues to Group Board where appropriate:
	  o Performance against the Genie Run-down Plan
	  o Budget
	  o Arrears
	  o Treating Customers Fairly
	  o Risk profile and mitigations
	  o Compliance with the Financial Conduct Authority Rules
	  o Report of the Money Laundering Reporting Officer
	  o Minimum regulatory capital
	  o Credit Underwriting Policy