

**ICGN Financial Capital Committee**

**Terms of Reference**

**1. Committee Purpose**

The ICGN Financial Capital Committee (‘Committee’) is constituted by the ICGN Board of Governors (‘Board’) in accordance with the ICGN Articles of Association.

In consultation with the ICGN Secretariat, the Committee is responsible for identifying, developing and promoting ICGN’s position on issues relating (but not limited) to corporate reporting (financial & sustainability), materiality, capital allocation, accounting and auditing standards, risk, internal controls, internal audit, Audit committees and external audit.

**2. Duties and Responsibilities**

The Committee is responsible for:

* Reviewing and contributing to ICGN responses to public consultations, usually drafted in by the Secretariat;

* Recommending ICGN Annual Policy Priorities (usually one per committee), in consultation with the ICGN Secretariat for approval by the Policy Oversight Committee of the ICGN Board;
* Producing outputs (e.g., viewpoint reports and webinars) associated with the Annual Policy Priority or other relevant subject; and
* Generally opining on relevant subject matter, including reviewing and updating ICGN documentation.

**3. Composition and Quorum**

ICGN Policy Committees comprise a majority of members who represent the investment community. It is expected that Committee Members have the appropriate knowledge and experience to effectively participate in discussion, while also ensuring appropriate geographic, ethnic and gender diversity.

ICGN Policy Committees consists of a minimum of three members and a (preferable) maximum of twelve members, including one member who serves on the ICGN Board.

The quorum for meetings is three.

**4. Meetings and Reports**

The Committee shall meet as frequently as it shall determine is necessary to carry out its duties and responsibilities – preferably at least one meeting per quarter.

The ICGN Secretariat will schedule regular meetings at the request of the Chair. Additional meetings may be held at the request of two or more members of the Committee, the Secretariat, or the Chair of the Board.

The Secretariat will maintain a summary of the committee meeting discussions and participant attendance.

A report of the Committee’s activities will be submitted to the Policy Oversight Committee of the ICGN Board on an annual basis. The committee work programme will be reported in the ICGN Annual Review and on the ICGN website.

**5. Conflicts of interest**

Committee members must disclose all potential conflicts of interest arising through business or other relationships and notify the Chair of the Committee and the ICGN Secretariat as soon as he or she becomes aware of the interest or ought reasonably to have become aware of the interest.

Whenever a Committee Member has a business or other relationship relating to a matter to be discussed at a meeting he or she must:

* declare an interest before discussion begins on the matter;
* withdraw from that part of the meeting unless expressly invited to remain;
* not be counted in the quorum for that part of the meeting; and
* withdraw during the vote and have no vote on the matter.

**6. Confidentiality**

Committee deliberations are confidential and committee members should always, maintain the Committee’s confidentiality. It is the expectation of the Board, and an obligation of each member, that such confidentiality be maintained.

**7. Contact**

For more information about the Committee please contact the ICGN Secretariat: Secretariat@icgn.org