

The Board of the Pension Protection Fund

Nomination Committee

Terms of Reference

Preamble

The Nomination Committee (the Committee) is a committee of the Board of the Pension Protection Fund, which has authorised the Committee to discharge various functions on its behalf.

Membership

The Committee will consist of three or more members of the Board with a majority of Non-executive Members, except where the Committee is considering the appointment of Non-executive Members, in which case, only Non-executive Members shall be members of the Committee. All Board Members will make up a panel from which attendance at meetings of the Committee shall be drawn, as appropriate for the appointment being made.

The Committee will appoint a member to chair the Committee. In the absence of the Chair, the Committee will elect one of the members of the Committee to preside at the meeting.

The Chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to the chairmanship of the Board.

Three members of the Committee will constitute a quorum. The Board may co-opt additional members to the Committee from time to time.

Secretary

The Secretary to the Board will provide secretarial support to the Committee.

Meetings

The Committee will meet at least once each year. The Chair of the Committee may convene additional meetings.

The Committee may invite any executive of the Fund and external advisers to attend all or part of any meeting.

Any Non-executive member of the Board has rights of attendance.

Reporting

The Committee will report to the Board after each meeting and will make a formal annual report on its work at the end of each year.

Responsibilities

The Committee will:

- consider succession planning needs at Board level
- be responsible for identifying and nominating candidates to fill Board vacancies, as and when they arise, for the approval of the Board
- be responsible for ensuring that there is a formal, rigorous and transparent process for the appointment of new Board Members which shall include:
 - using open advertising or the services of external advisers to facilitate the search
 - consider candidates from a wide range of backgrounds
 - consider candidates on merit and against objective criteria, taking care that appointees have enough time available to devote to the position
 - adherence to the requirements of the Pension Protection Fund (Appointment of Ordinary Members) Regulations 2005 when appointing Ordinary Members to the Board
- ensure that on appointment Non-executive Board Members receive a formal letter of appointment setting out clearly expected time commitments, including Board and Committee meetings and other areas of involvement
- ensure that Board Members receive comprehensive induction material and training.

Version	Recommended by	Approved by	Effective from
V1.0	Chairman/ Board Secretary	Board	28 February 2007