

Group Risk & Compliance Committee

ASTER
GROUP

Terms of Reference

Group Risk & Compliance Committee helps to ensure that we have an effective framework and process to identify, assess and manage risk and compliance across our business

Agreeing strategy and measures

ensuring the strategy maximises opportunities to innovate and ensures our policies and procedures provide a proportionate response to threats that may impact our strategies

Strat	Organise strategy and training sessions to inform the governing body's work
Strat	Receive updates on GAC from joint member(s)
S001	Receive and note the corporate strategy following approval by the Board of Aster Group Limited

Managing risk & compliance

ensuring the strategy maximises opportunities to innovate and our policies and procedures provide a proportionate response to threats that may impact our strategies

R001	Approve and monitor the effectiveness of the Risk Management Framework
R001.1	Approve and monitor the effectiveness of the Risk Management Policy
R002	Recommend the Strategic Risk Appetite to the Board of Aster Group Limited
R003	Provide assurance on the effective management of Strategic Risk Map to the AG Board
R006.2	Approve OPIs, targets, risk based tolerances and escalation arrangements (within KPIs agreed under R006.1)
R007	Approve and monitor the effectiveness of the Compliance Framework
R028	Approve the Business Resilience Policy

Delivering performance

ensuring the delivery of strategy through strong assurance provided by the performance and compliance frameworks

D001	Members to receive email copy of report following consideration by Overlap Boards of the Quarterly Performance, Risk & Compliance report
D004	Manage strategic risks through risk section on reports
D005	Manage operational risks
D006	Manage compliance risks through risk section on reports
D021.1	Seek assurance that business resilience planning are tested and effective
D029	Recommend the Governance Statements for inclusion in the Annual Report
D031	Monitor the effectiveness of the Group's Insurance Programme

D032	Monitor the effective management of Claims made against the Group's Insurance Policies
D055	Be consulted on strategic business acquisitions or disposals and the associated due diligence and provide comments to the entity boards
D067	Consult with the Group Risk & Compliance Committee on responses to consultations from regulatory bodies
D078.1	Receive reports regarding actual or potential litigation and actual or potential compliance breaches and potentially material breaches of Group Frameworks, Policies & Procedures
D116	Monitor safety breaches, accidents incidents and propose changes to policy & KPIs
D144	Recommend registration of a new entity and its constitution to the entity board (if within financial plan)
D145	Recommend Changes to entity constitutions (Rules, Memorandum & Articles, Partnership Agreements) to the entity board
D154	Appoint the Group's independent governance advisors
D169	Note the appointment of Committee Member and Committee member Co-optee re / appointments & Committee Chairs
D171	Note for the minutes any decisions using Chair Actions or Written Resolution
D174	Agree relevant updates for Group Audit Committee
<p>Receiving independent assurance ensuring the delivery of strategy is real and compliant through regular independent assurance. The Audit Strategy dovetails to the Framework for Opportunity and Risk Management providing the greatest assurance against the greatest risks.</p>	
IA01	Be consulted on the Audit Plan
IA07	Be notified of all Internal Audit Reports submitted to the Group Audit Committee for reference only
IA11	Receive internal audits for information/review as submitted by Director of Audit
IA11.1	Receive annual report from the Director of Audit