

AFF Executive Committee

Principles, Governance And Terms Of Reference

The Alliance For Finance (AFF) is a not-for-profit group of employee representative bodies from the UK financial services sector. Our main objectives are to:

- ❖ **engage** with any relevant body that has an interest in the future of UK retail financial services, including (but not limited to) parliamentary, governmental, regulatory or consumer bodies
- ❖ **encourage** all employee representative bodies in the finance sector to co-operate more effectively with each other
- ❖ **enable** AFF members to meet on a regular basis to discuss matters of topical importance
- ❖ **endorse** the case for greater financial capability and generic financial advice in the workplace

Responsibility for achieving these objectives lies with the AFF Executive Committee. This document explains the principles, governance and terms of reference applicable to the AFF Executive Committee.

1. Eligibility

The AFF Executive Committee is an elected body consisting of no less than 6 and no more than 9 individuals. To be eligible for an elected position on the AFF Executive Committee, individuals must satisfy the following conditions:

- a) they are a current member of an employee representative body that covers the UK financial services sector
- b) the employee representative body is a current member of the AFF
- c) the individual's nomination has been seconded by another individual who satisfies conditions a) and b)

2. Tenure

Individuals elected to the AFF Executive Committee are expected to serve until the next full election is due. At the end of their tenure an individual can be re-elected if they continue to meet the eligibility conditions detailed in Section 1.

3. Executive Committee Positions And Functions

The AFF Executive Committee, as a minimum, consists of the following:

Chair
Vice Chair
Secretary*
Treasurer
Assistant Treasurer
Member(s)

The AFF Executive Committee has the authority to appoint an individual to the position of AFF Secretary if it believes this to be in the best interests of the AFF. If the position is filled by appointment rather than election, the AFF Secretary is not formally a member of the AFF Executive Committee and does not have any voting rights.

If any Executive Committee position is vacant the Executive Committee will be in recess until the vacant role(s) is/are filled.

The specific functions of each role are as follows:

The Chair

- ❖ leads and is responsible for the general management of the AFF; including carrying out the decisions of the AFF Executive Committee, and any other decisions made by members at AFF seminars
- ❖ is responsible for implementing the agreed overall AFF strategy
- ❖ has a duty to maintain the AFF as a credible and respected organisation that promotes the interests of employees in the UK financial services sector
- ❖ lobbies and participates in regular consultation with appropriate parties on issues that are of interest to employees in the UK financial services sector
- ❖ is responsible for ensuring that duties delegated to others are performed and, if not, takes appropriate action to remedy
- ❖ builds and maintains relationships with appropriate external parties, e.g. FCA, BBA, BSA
- ❖ chairs all AFF meetings or arranges for a suitable deputy
- ❖ must attend a minimum of 75% of the scheduled meetings of the AFF Executive Committee and AFF seminars. Attendance by conference or video call is permitted
- ❖ approves all minutes of AFF meetings at which s/he was Chair
- ❖ provides support to other members of the AFF Executive Committee as appropriate
- ❖ promotes the AFF and its achievements externally.

The Vice Chair

- ❖ deputises for the Chair in all tasks if the Chair is unavailable
- ❖ must attend a minimum of 75% of the scheduled meetings of the AFF Executive Committee and AFF seminars. Attendance by conference or video call is permitted

The Secretary

is responsible for the administrative arrangements for all AFF meetings

ensures that all AFF meetings are appropriately communicated in advance to relevant AFF members

takes the minutes of all AFF meetings or arranges for an appropriate minute-taker

deals with correspondence as directed by the AFF Chair

must attend a minimum of 75% of the scheduled meetings of the AFF Executive Committee and AFF seminars. Attendance by conference or video call is permitted

carries out any other appropriate duties as decided by the AFF Chair or Executive Committee.

The Treasurer

has the primary responsibility for all financial transactions relating to the AFF, including authorising payment of expenses as per Section 8

maintains accounting records relating to the AFF and will place monies received into an appropriate bank account in the name of the AFF

prepares interim accounts as required by the AFF Executive Committee

prepares an Income and Expenditure Account and a Balance Sheet showing the state of the AFF's finances at the end of the financial year

prepares the Annual Return for submission to the Certification Officer for Trade Unions & Employers' Associations

at the start of the AFF financial year, prepares budgetary recommendations to enable the AFF Executive Committee to fix the amount of Members' subscriptions

must attend a minimum of 75% of the scheduled meetings of the AFF Executive Committee and AFF seminars. Attendance by conference or video call is permitted.

Assistant Treasurer

The main function of the Assistant Treasurer is to act as a counter-signatory when required on relevant papers. Other duties relating to the Treasurer may be undertaken on a deputy basis as and when the AFF Executive Committee see fit. The Assistant Treasurer is also expected to attend a minimum of 75% of the scheduled meetings of the AFF Executive Committee and AFF seminars (attendance by conference or video call is permitted).

Member

Members have no specific responsibilities and will undertake duties as agreed by the AFF Secretariat as a whole. There must be a minimum of 1 Member on the Executive Committee at all times and s/he is expected to attend a minimum of 75% of the scheduled meetings of the AFF Executive Committee and AFF seminars (attendance by conference or video call is permitted).

4. Elections

The AFF Executive Committee is elected in its entirety every 2 years. The 2 year period is measured from the time the last election was completed. The actual term served by individual members of the AFF Executive Committee is not taken into account.

No less than 6 weeks prior to the end of the 2 year period the AFF Secretary (or their deputy) will issue a notice to all member organisations calling for nominations. The nomination period will be a minimum of 14 days and a nominee must meet the eligibility criteria set out in section 1. Self-nominations are not permitted.

Each member organisation can propose up to 3 nominees in total.

If the number of nominees is equal to or less than the number of vacant positions the nominees will be automatically appointed to the Executive Committee. A formal election will only be held if the number of nominees exceeds the number of vacant positions.

If a formal election is to be held details the current AFF auditors shall be asked to act as the Election Organiser. Details of when the election will take place will be communicated to all AFF member organisations by the Election Organiser.

Election to the AFF Executive Committee will be through an electronic ballot to each member organisation. Each member organisation will nominate a designated voter to whom the ballot paper will be issued for completion. Completed ballot papers shall be returned to the Election Organiser.

The election will be on the basis that those receiving the highest number of votes are matched to the number of vacant positions until all have been filled.

In the event of a tie, a further election will be held between the nominees who are the subject of the tie. Should there continue to be a tie, the successful nominee shall be determined by lot in a manner and method to be decided by the newly-elected members of the AFF Executive Committee.

Should a vacancy arise on the AFF Executive Committee within the normal 2 year period, the AFF Secretary (or their deputy) will issue notice of this to all AFF member organisations and give a period of no less than 14 days for nominations to be submitted. The same election process as described above will apply.

5. Honorary Positions

The Executive Committee may, at their discretion, invite individuals to honorary positions on the Executive Committee.

Individuals who hold honorary positions have the right to attend any AFF seminar and can be invited by the Executive Committee to attend their meetings in an advisory capacity.

Honorary positions have no set term but each newly-elected Executive Committee must ratify that that individual retains their honorary position.

Honorary positions do not have voting rights at AFF meetings.

6. Meetings

The AFF Executive Committee will meet a minimum of 4 times per calendar year. A minimum of 2/3rds of the Executive Committee must be in attendance for the meeting to be quorate for AFF business.

7. Conduct

The AFF is committed to working in partnership with the governments, government agencies and employers across the UK. The AFF Executive Committee promotes and follows good practice at all times and will not tolerate any action which brings the reputation of the AFF into disrepute.

Any member of the AFF Executive Committee who behaves in a manner which is contrary to the objectives of the AFF or brings the reputation of the AFF into disrepute – either actual or perceived - may be removed from post by a majority decision of the Executive Committee (the individual who is subject to the decision is not permitted a vote).

Failure to attend a minimum of 75% of properly scheduled AFF Executive Committee and/or seminars without good reason (as determined by a majority of the other members of the AFF Executive Committee) may be a conduct issue.

8. Expenses

There may be expenses incurred by members of the AFF Executive Committee conducting AFF business, e.g. secretarial duties, travel. These expenses must be agreed in principle by the AFF Executive Committee in advance of any spend. Agreement will be by consensus, not majority.

9. Definitions

Employee Representative Body

An organised group who officially speaks or represents an employee or group of employees.

Member Organisation

An employee representative body that has joined the AFF and paid all applicable fees.

AFF Seminar

A meeting or event organised by the AFF and open to all member organisations.

Nominee

An individual selected by a member organisation for a position on the Executive Committee.

Election Organiser

The individual (or group) responsible for conducting elections to the Executive Committee. This will normally be the approved AFF auditor.

10. Amendments

This document can be amended at any time by the AFF Executive Committee, subject to approval at an AFF Seminar by a majority of those attending (1 vote per member organisation).