

## **Technology Committee Terms of Reference**

### **1. Purpose:**

The role of the Committee is to provide Board oversight of the Society's Hybrid Transformation Programme and to make recommendations to the Board in relation to material changes to the Hybrid Transformation Programme.

### **2. Membership**

The Committee shall comprise at least three members, all of which shall be independent Non-Executive Directors.

Members of the Committee are appointed by the Board, upon recommendation of the Governance & Nominations Committee and in consultation with the Chair of the Committee.

The Chair of the Committee shall be appointed by the Board. In the absence of the Committee Chair at a Committee meeting, the remaining members present shall elect one of themselves to chair the meeting.

The Chief Governance Officer or his nominee will act as Secretary to the Committee.

### **3. Quorum:**

Two Members.

### **4. Attendance:**

Only members of the Committee have the right to attend Committee meetings. However, Chief Executive Officer, Chief Risk Officer, Chief Finance Officer, Chief Customer Officer and Chief Operating Officer shall normally attend all meetings of the Committee. Other colleagues may be invited to attend all or part of any meeting, as and when appropriate and necessary.

### **5. Frequency of Meetings:**

The Committee shall meet no less than five times per annum. Outside of the formal meeting programme, the Committee Chair and other Committee members will maintain a dialogue with key individuals involved in the Society's Hybrid Transformation Programme.

### **6. Committee Functions:**

#### **The Committee shall:**

- 6.1 Monitor delivery of the Hybrid Transformation Programme against KPI's (including cost, time, quality and outcomes), milestones agreed in conjunction with the Board and business benefits as identified in their business cases.
- 6.2 Be satisfied that all Hybrid Transformation Programme activity is appropriately budgeted for having regard to the overall operating plan and budget.
- 6.3 Be satisfied that the impact of the Hybrid Transformation Programme on the Target Operating Model is understood including areas where capability is being enhanced.
- 6.4 Be satisfied that the Hybrid Transformation Programme results in the delivery of the latest IT Architecture Blueprint.

- 6.5 Provide oversight to ensure that the impact of the Hybrid Transformation Programme is understood in the context of the Society's risk appetite and that risk mitigation is in place where appropriate.
- 6.6 Ensure that any interdependencies between the Hybrid Transformation Programme and other change initiatives are understood and controlled.
- 6.7 Receive regular assurance reports from first, second and third line teams ensuring that an appropriate level of assurance is in place (including in particular independent third party assurance reports).
- 6.8 Appropriate action is being taken to maintain on-going engagement of key internal and external stakeholders ensuring that the voice of Members and colleagues is being considered within the design and delivery of the Hybrid Transformation Programme.
- 6.9 Make recommendations to the Board in relation to material changes to the Hybrid Transformation Programme.

## **7 Reporting to the Committee:**

- 7.1 The Committee may investigate any activity within its terms of reference and may obtain such information as it considers necessary from any employee or officer and may obtain legal or other professional advice as it considers necessary.
- 7.2 The Secretary of the Committee shall circulate the Agenda and papers for each meeting of the Committee no less than five working days in advance of the relevant meeting.

## **8 Reporting from the Committee:**

This Committee reports to the Society's Board.

- 8.1 Formal Minutes, approved by the Chair of the Committee shall be submitted to the Board following each meeting of the Committee.
- 8.2 The Chair of the Committee will provide a verbal report on the activities of the Committee to the Board following each meeting of the Committee.

## **9 Annual General Meeting**

- 9.1 The Chair of the Committee shall attend the annual general meeting to answer member questions on the Committee's activities.