GFA INSURANCE LTD
THE INVESTMENT COMMITTEE
Terms of Reference

The investment committee shall:

1. Be responsible for the establishing and review of the investment strategy and oversight of the investment assets of the company, including investment performance.
2. Regularly review and ensure that the investment strategy is appropriate.
3. Make recommendations to the Board of investment principles.
4. Determine an appropriate investment strategy, including asset mix.
5. Set asset portfolio performance target.
6. Monitor the performance of the asset portfolio against the agreed benchmarks and targets, seeking all necessary explanations to perform appropriate analysis.
7. Consider whether investment activities are being conducted within risk appetite and, where proposals are made outside risk appetite, inform the board accordingly.
8. Regularly review reports on investment performance and operational effectiveness of investment of the company on any material issues affecting investment operations and performance.
9. Regularly review of third parties involved in investment, including Custodians and External asset managers, to ensure that they are in line with the investment strategy and investment framework and make recommendations to the Board if changes are required.
10. Ensure that the Company has the appropriate plans and controls in place with the necessary resources and capability to manage investment framework.
11. Review proposals for investment and advise the board accordingly.

Composition of the Committee:

1. The Advisor-Director (Mr Alaoud Ruhomutally) is the Chairman
2. The other 3 members are the MD (Mr Abdel Ruhomutally), DMD (Mr Aadil Ruhomutally), and the Company Secretary (Mr Jugdeo Naginlal)
3. The Finance Manager (Mr Mohunparsad Jagdeo) is the Secretary of the Committee.
4. A quorum requires 3 members, including the Chairman.