Management Committee

Terms of Reference

Purpose

The purpose of Management Committee is to review the past, present and future policy orientation of the company.

Responsibilities

1. Company Strategic Direction: The Committee shall
   (a) Establish the overall strategic direction of the Company ;
   (b) Establish the organisational strategy and performance objectives of the Company and
   (c) Keep the Board informed of any changes which are likely to impact on the strategic direction of the Company or on its attainability of fixed targets and determine the steps needed to deal with such changes

2. Implementation : The Committee shall act as the implementation arm of the company and shall

(a) Implement the policies, values, standards and ethics of the Company
(b) Take necessary measures to ensure compliance and implementation of the administrative, regulatory and statutory requirements applicable to the Company;
(c) Ensure that the Company maintains highest standard of Corporate Governance at all times
(d) Manage activities of the Company in line with the objectives and strategy determined by the Board
(e) Ensure the delivery of key commitments and objectives within deadlines
(f) Ensure that the prioritisation and resourcing of other activities are appropriate and effective.

3. The Committee shall regularly review the performance of the company.
   (a) In reviewing the performance of the company, The Committee must take cognisance of
      I. Reports from the following departments:
         (i) Accounts Department
         (ii) Underwriting Department
         (iii) Claims Department
         (iv) Agency Department
         (v) Human Resource Department
         (vi) Complaints Department

      II. The following matters:
         i. The monthly receipts and payments of the Company.
         ii. The monthly Underwriting performance.
         iii. The monthly claims payment and recoveries.
         iv. The performance of Agents.
         v. Report from Human Resource Officer.
         vi. Cases pending before court.
         vii. Report on Total Loss.

   (b) The Committee shall identify weaknesses if any, in the processes and propose corrective measures to the Board
   (c) The Committee shall organise and regularly assess the internal control mechanisms and procedures

4. The Committee shall be the focal point for dissemination of information/decision of the Board and shall
(a) Ensure communication of all relevant information to enable the Board through the chair to take informed decisions
(b) Advise the Board regarding the definition of the general policy and strategy of the Company
(c) Maintain relationships with key stakeholders and inform the Board accordingly

5. Other related and ancillary responsibilities as delegated by the Board Chair.

Composition

1. The meeting shall be held once a month.
2. The Committee shall compose of the following members
    1.1. Managing Director, who shall be the Chair – Abdel Ruhomutally
    1.2. Deputy Managing Director – Aadil Ruhomutally
    1.3. Finance Manager – Mohunpersad Jagdeo
    1.4. Consultant - Dhan Seewoodoyal
    1.5. Claims Supervisor(s) – Reza Jandoo and Clyde Bonne
    1.6. Underwriting Supervisor – Shehzad Futloo
    1.7. HR & Admin Officer – Mrs Rashida Duymun
    1.8. Complaints Co-ordinator /MLRO / Risk Officer - Raffeek Sufurhally
3. The quorum for the meeting shall be two-thirds of its members including the Chairperson.
4. The Management Committee may also co-opt additional members, if need be to enhance its effectiveness.