

CARD MBA, INC.

Board Committee Assessment Tool

For the Fiscal Year: _____

Evaluate performance of the Board as a body and its Committee using the following scale:

- 1- Exceptional
- 2- Exceeds Expectations
- 3- Meet Expectations
- 4- Need Improvements

PARTICULAR	PERFORMANCE RATING				REMARKS
<u>A. Committee Organization/Composition</u>					
1. Creation of the committee is duly approved by the Board of Directors	1	2	3	4	
2. The committee consist of the minimum membership as required per regulations	1	2	3	4	
3. Required minimum number of independent/non-executive board members are complied	1	2	3	4	
4. Required chairmanship of each committee (e.g. independent director) is complied	1	2	3	4	

Average Rating |

B. Committee Activity

1. Audit Committee

- 1. Setting up Internal Audit Department and appointment of internal and external auditor
- 2. Appointment or dismissal of external auditor is decided by the independent and non-executive audit committee members
- 3. Review and approve audit scope and frequency
- 4. Receives audit reports and ensures management take corrective action at timely manner to address noted weaknesses and non-compliance with the policies, laws and regulations
- 5. Have explicit authority to investigate any matter with full access to and cooperation by management and has full discretion to invite any director or executive officer to attend to meeting.
- 6. Ensures that review of effectiveness of the association's internal controls including financial, operations and compliance controls and risk management is conducted annually
- 7. Establish and maintain feedback mechanism by which officers and staff raised concerns about possible malpractices in matters of financial, interanal control, auditing or other issues
- 8. All members attended at least 75% of the meetings
- 9. Committee meetings are frequent enough to ensure effective governance.
- 10. Committee meetings time is sufficient to accomplish the board's work.
- 11. Committee members fully and positively participate in discussions.

	1	2	3	4	
	1	2	3	4	
	1	2	3	4	
	1	2	3	4	
	1	2	3	4	
	1	2	3	4	
	1	2	3	4	
	1	2	3	4	
	1	2	3	4	
	1	2	3	4	

Average Rating |

2. Risk Oversight Committee

- 1. Develop and oversee risk management program of the association
- 2. Identifies and evaluates risk exposure of the association

	1	2	3	4	
	1	2	3	4	

- 3. Develop risk management strategies for managing and controlling risks faced by the association
- 4. Oversee the implementation of the risk management plan by conducting regular discussion of current risks based on management report and assess how to reduce the risks
- 5. Review and revised plan as needed to ensure continued relevance, comprehensiveness and effectiveness.
- 6. All members attended at least 75% of the meetings
- 7. Committee meetings are frequent enough to ensure effective governance.
- 8. Committee meetings time is sufficient to accomplish the board's work.
- 9. Committee members fully and positively participate in discussions.

1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	

Average Rating |

3. Remuneration Committee

- 1. Assists the Board of Trustees to oversee the design and operation of the association's remuneration system and ensure the risk in remuneration strategy, policy and arrangements is adequately considered and that process are in place to control unhealthy risk-taking
- 2. Make plans where to position the association relative to other organizations. But such comparisons shall be used with caution in view of the risk of an upward ratchet of the level of remuneration with no corresponding improvement in performance
- 3. Delegate responsibilities for setting up remunerations for all CARD MBA
- 4. Recommend and monitor the level and structure of salaries including remuneration for senior management
- 5. All members attended at least 75% of the meetings
- 6. Committee meetings are frequent enough to ensure effective governance.
- 7. Committee meetings time is sufficient to accomplish the board's work.
- 8. Committee members fully and positively participate in discussions.

1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	

Average Rating |

4. Treasury Committee

- 1. Review and established changes to financial, accounting and treasury policies
- 2. Review, advice and recommend approval, decision or action on major financing and investing transactions of the Association
- 3. Review, advice and recommend approval on guarantees, financial support, undertakings and indemnities concerning investments or liabilities of subsidiary or associated companies, other than those which are the subject of an existing general or specific Board or Committee approval;
- 4. Proposed principal agreements with Government, Major Acquisitions, Divestment and Property Redevelopmen
- 5. All members attended at least 75% of the meetings
- 6. Committee meetings are frequent enough to ensure effective governance.
- 7. Committee meetings time is sufficient to accomplish the board's work.
- 8. Committee members fully and positively participate in discussions.

1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	

Average Rating |

5. Product Development and Innovation Committee

1. Develop new and/or additional benefit packages and services that meet the merging needs of members
2. Ensures actuarial compliance with applicable regulations on each new and/r additional benefit and services before implementation
3. Determines and recommends appropriate pricing assumptions in coordination with the key stakeholders
4. Performs risk analysis for new product designs, rules and regulations and other insurance
5. Recommends appropriate time when to implement or roll-out new product and/or systems and procedures upon review of result of pilot test
6. Enhances existing implementing Rules and Regulations (IRR), work flow and processes, systems and procedures to include claims settlement, products and services and the like;
7. Reviews pertinent agreements before entering into partnerships with other insurance providers with regards to health, life and non-life insurance policies
8. Reviews recommendations and suggestions of members and staff for consideration and possible implementation
9. Reports to the board of Trustees works performed as well as the status of policy enhancement and revision for information and approval if applicable
10. All members attended at least 75% of the meetings
11. Committee meetings are frequent enough to ensure effective governance.
12. Committee meetings time is sufficient to accomplish the board’s work.
13. Committee members fully and positively participate in discussions.

1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
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1	2	3	4	
1	2	3	4	
1	2	3	4	

Average Rating |

6. Related Party Committee

1. Evaluate annually existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, related party transactions are monitored and including subsequent changes in relationship with counterparty (e.g non-related to related and vice versa).
2. Evaluate all material related party transactions based on the approved threshold to ensure that the terms are no less favorable than the terms generally available to non-related party under the same circumstances and that no resources of the association are misappropriated or misapplied
3. Ensuring that evaluated transactions are endorsed for board approval and/or confirmation.

1	2	3	4	
1	2	3	4	
1	2	3	4	

- 4. Ensure that appropriate public disclosure is made, and/or information is provided to supervisors, relating to the association’s RPT exposures, policies on conflicts of interest and potential conflicts of interest.
- 5. Report to the board of directors on a regular basis, the status and aggregate exposures to each related party as well as the total amount of exposures to all related parties.
- 6. All members attended at least 75% of the meetings
- 7. Committee meetings are frequent enough to ensure effective governance.
- 8. Committee meetings time is sufficient to accomplish the board’s work.
- 9. Committee members fully and positively participate in discussions.

1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	

Average Rating |

7. Central Nomination Committee

- 1. Review and evaluate the qualifications of all persons nominated in accordance with the qualifications prescribed by law, pertinent rules and regulations, the Association’s By Laws and this Manual
- 2. Screen and evaluate the nominee’ membership and officership in affiliated organizations to ensure that he can perform his duties diligently and effectively
- 3. Assess the effectiveness of the Board’s processes and procedures in the election or replacement of directors
- 4. All members attended at least 75% of the meetings
- 5. Committee meetings are frequent enough to ensure effective governance.
- 6. Committee meetings time is sufficient to accomplish the board’s work.
- 7. Committee members fully and positively participate in discussions.

1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	
1	2	3	4	

Average Rating |

C. Board Meetings

- 1. Committee meetings are frequent enough to ensure effective governance.
- 2. Committee meetings time is sufficient to accomplish the board’s work.
- 4. Committee members fully and positively participate in discussions.

1	2	3	4	
1	2	3	4	
1	2	3	4	

Average Rating |

Overall Board Evaluation

Overall Board Evaluation |