

The Chief Executives Responsibilities

Terms of reference

- In conjunction with the Board, set the strategic direction for the Society and develop strategic operating plans that reflect the longer-term objectives and priorities as established by the Board.
- Formulate and successfully implement executive policy and managerial procedures for the conduct of the business in fulfillment of the Board's defined operational objectives and directives.
- Ensure that the operational objectives and standards of performance are not only understood, but also "owned" by the Society's management and other employees.
- Regularly monitor the performance and actions of the Society's senior managers.
- Provide leadership and management direction to the Society's employees to ensure that the agreed objectives and operating plans for the Society are achieved.
- Direct the whole business, including sales and marketing, actuarial, finance, compliance, risk, internal audit, human resources, information technology, customer services and administration.
- Maintain an ongoing dialogue with the Chairman and keep him, and the non executive directors, fully informed of all significant matters affecting corporate business affairs.
- Build and maintain an effective management team by creating and maintaining a sound structure of management responsibilities which are appropriately and effectively defined and delegated.
- Put into place adequate operational planning and financial control systems and closely monitor operating and financial results against agreed plans and budgets.
- Advise the Board on technical matters relating to life assurance, pensions and investment business and the tactical conduct of the Society's operations.
- Promote and maintain robust risk management systems within the Society to assess and appropriately address all business and regulatory risks.
- Maintain an awareness of the market and associated businesses to ensure the Society's strategy remains appropriate, recommending changes as necessary.
- Represent the Society to key business partners, customers and professional associations within, and external to, the financial services industry.
- Engage the Society's employees and provide facilities for their systematic personal development so as to maintain and enhance existing competence and capability.
- Ensure that the Society's objectives are met through the implementation of robust human resources policies.
- Manage and deliver projects as assigned by the Chairman and the Board.
- Ensure that provision for security arrangements, including business continuity, is satisfactory in respect of records, equipment and access.
- Promote and maintain a high level of morale throughout the Society.
- Promote the FSA Treating Customers Fairly initiative, ensuring that its principles are promulgated to all staff and embedded within the Society's operations.



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