

# **Appointment of Non-Executive Directors**

Candidate Information Booklet

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Prior to submitting your CV we recommend that applicants familiarise themselves with the contents of this information pack. The pack includes: -

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## **Section 1 – Background**

### **History of Progressive Building Society**

Established in 1914 Progressive Building Society is an integral part of the financial services sector in Northern Ireland.

It is the largest locally owned financial services organisation in Northern Ireland.

### **Business Objectives**

Our purpose is to encourage local people to save & to become homeowners through our personal, caring & common sense approach – nurturing financial wellbeing for current and future generations.

### **Mutuality**

Anyone who opens a savings account or becomes a mortgage holder with Progressive Building Society becomes a Member, which means that they can have a say in how the Society is run.

### **Values**

#### **We Are Passionate**

Our commitment to our customers is at the heart of every decision we make

#### **We Are Trusted**

We build and strengthen relationships through mutual respect and courtesy

#### **We Are Fair**

We always work with honesty, fairness and integrity

## **Section 2 – Role Description**

### **The Board**

The Board's role is to focus on strategic decisions within a framework of prudent and effective controls, which enable risk to be assessed and managed. The Board has a general duty to ensure that the Society operates in accordance with its own Rules and Memorandum; regulations and guidance issued by relevant regulatory authorities; and the Building Societies Act 1986 and all other relevant legislation. In addition, it ensures that appropriate systems of control, human resources and risk management are in place to safeguard Members' interests.

The Board consists of six non-executive Directors and three executive Directors. The Board meets eleven times a year to take decisions objectively in the interests of the Society. The non-executive Directors meet without the executive Directors present at least once a year. The day to day running of the Society is delegated to members of the senior management team and management committees.

The Board operates four Principal Sub-Committees, which cover key policy decision areas of the Society. Each Committee is formally constituted with written terms of reference.

### **Personnel & Remuneration Committee**

This Committee considers remuneration and contractual arrangements of executive Directors and senior management and the terms and conditions of employment for staff.

### **Audit Committee**

This Committee considers matters of internal and external audit arrangements, systems of control and financial reporting.

### **Nominations Committee**

This Committee is responsible for reviewing the size, composition, skills, knowledge and experience required of the Board.

### **Risk Committee**

This Committee is responsible for setting the Society's risk appetite, for risk monitoring and for its capital and liquidity management frameworks. The Committee is also responsible for reviewing and challenging the Society's assessment and measurement of key risks, and for providing oversight and challenge to the design and execution of stress testing.

### **Non-Executive Directors**

The Board operates in accordance with the principles in the UK Corporate Governance Code 2018 as they relate to board leadership.

The non-executive Directors are responsible for bringing independent judgement to the monitoring of performance and resources, and for developing, scrutinising and providing effective challenge to the Board's discussions on strategic proposals, whilst supporting executive management. Their role requires an understanding of the risks in the business and the provision of leadership within a framework of prudent and effective risk management controls.

## **Time Commitment and Remuneration**

**Commitment:** Each Non-Executive Director is required to commit in the region of 4 days per month including visits to branches.

**Remuneration:** Non-Executive Director remuneration will be £27,000 per annum.

**Duration:** The total length of the appointment will be for an initial 3 year period.

## **Section 3 – Person Specification**

**Progressive Building Society would like to appoint two new Non-Executive Directors.**

### **Essential Criteria**

All applicants **must** be able to demonstrate the following, by the closing date:

- Applicants must have previous Board experience
- Applicants must have a commitment to the mutual ethos.
- One of the appointees must have the knowledge and experience to become a potential chair of the Risk Committee in the future. This appointee will ideally also have treasury and lending (credit risk) experience.
- Applicants must have a forward-looking perspective.

### **Strategic Direction**

- Sound business acumen, integrity and an ability to consider and discuss issues laterally and strategically.
- The ability to bring astuteness and understanding to shape the strategic direction of an organisation.
- Demonstrates commitment and enthusiasm to drive forward the Society's agenda and to promote the Society's objectives.

### **Analytical Thinking**

- The ability to make decisions and solve problems in a team and organisational environment.
- The ability to handle uncertainty and complexity and to be open to creativity in leading and developing services.

### **Holding to Account**

- The strength of resolve to challenge and the readiness to be held accountable.
- Experience of working within a corporate governance framework at board level.

### **Making an Impact with Others**

- The ability to work collaboratively, building consensus, and taking collective responsibility for decisions made.
- Demonstrates personal and professional credibility and integrity.

### **Communication Skills**

- High quality interpersonal skills including the ability to constructively challenge financial and business issues at Board level.

### **Leadership Skills**

- Strong leadership skills.
- Demonstrates experience of leadership and effectively managing others.

### **Desirable Criteria**

1. Experience of working with, or in, a Mutual organisation
2. Prior Building Society or Financial Services experience
3. Experience of dealing with the financial services regulator

4. Experience of operating as a Trustee to a pension scheme
5. Must be domiciled within the UK and at least one appointee should ideally be domiciled in GB, or has had experience working outside of NI.
6. In-depth knowledge of the Northern Ireland social / economic / political landscape.

## **Section 4 - The Appointment Process**

### **The Selection Process**

Applicants must clearly and fully demonstrate on their CV and covering letter how they meet the requirements of the role. Our client may decide to interview only those applications who appear, from the information they have provided, to be most suitable in terms of relevant experience and ability. It is essential therefore, that applicants fully describe on their CV and covering letter how they meet the requirements of the role.

### **Shortlist**

After the closing date, the first stage in the selection process will be to conduct a shortlist of all returned CVs. The shortlist will be based on structured discussions held with all candidates. Applicants who do not fully demonstrate that they meet each of the essential criteria will not be progressed to the next stage of the process.

### **Preliminary Interviews**

Depending on the volume of applicants it may be necessary to have preliminary interviews. The panel will assess the extent to which the applicants meet the criteria in the Person Specification. It is expected that preliminary stage interviews will take place late August 2021. When the interview date has been offered, those invited should make every effort to attend on the specified time and date. Given the difficulties in arranging interview panels, flexibility may not be possible. Applicants are therefore asked to indicate if there are dates in the months of August & September which might cause particular difficulty – for example a pre-booked holiday or period when they will be out of the country.

### **Final Stage Interviews**

Candidates successful at the preliminary interview stage will be invited to a final stage interview, where the panel will be Board members from Progressive Building Society.

It is expected that final stage interviews will take place on the 17<sup>th</sup> September. Those invited should make every effort to attend on the specified date and time.

### **Regulatory Authority**

Following the final stage interviews with Progressive Building Society the preferred candidate may be required to follow the regulatory authority clearance and approval process.

### **References**

Applicants are required to provide details of two referees. Referees will not be contacted until after the interview process.

## Monitoring Form

Progressive Building Society monitors applications for employment in terms of Community Background, Sex, Disability and Race. The use and confidentiality of Community Background information is protected by the Fair Employment and Treatment (Northern Ireland) Order 1998. It will be used only for monitoring, investigations or proceedings under the requirements of the above legislation. Please note that the monitoring form will be sent to you on receipt of your CV.

## Time Frame for Process

- The deadline for return of completed CVs is 4.00pm on Monday 16<sup>th</sup> August 2021.
- Preliminary stage interviews will be held late August 2021.
- Final stage interviews will be held on the 17<sup>th</sup> September 2021.

## How to Apply

Tailored CVs and detailed covering letter outlining how you meet the criteria for the role must be returned to:

Gerry May  
Forde May Consulting  
Balmoral House  
77 Upper Lisburn Road  
Belfast  
BT10 0GY

## OR

Alternatively email your tailored CV to [jobs@fordemayconsulting.com](mailto:jobs@fordemayconsulting.com).

All CVs must be received at one of the above addresses by **4.00pm on Monday 16<sup>th</sup> August 2021**.

CVs will be acknowledged within seven days of receipt.

Candidates with a disability who require assistance will be facilitated upon request. Candidates who wish to receive the information pack in accessible format are requested to advise Forde May Consulting of their requirements as promptly as possible allowing for the fact that the closing date for receipt remains the same for all applicants as noted above. Please contact Gerry May from Forde May Consulting on 028 9062 8877.