

Terms of Reference ISSA Operating Committee Members

Organization and Membership

Each sponsor firm delegates one member to the ISSA Operating Committee (OC) for an unlimited term. The ISSA CEO and the ISSA Secretary are also members of the Operating Committee. In addition the ISSA Board may appoint OC members representing specific industry associations.

Candidates are expected to meet the following criteria:

- Senior management position
- Generalist, yet sufficient level of practical expertise and knowledge to participate in expert discussions in a broad range of issues. Since ISSA will continue to work on both «steering / strategic» and «repairing / operational» issues, it is necessary that the Operating Committee members are able and willing to work on both levels.
- Well known in the industry, well networked through existing memberships in industry Working Groups, trade associations, etc.
- Must have sufficient access to in house resources as required to deliver on ISSA projects.
- Should ideally be able to devote sufficient time to support the ISSA / OC activities. Alternatively, third party in house resources are expected to fill the gap.
- It is expected that each Operating Committee member attends the ISSA Symposium.
- The Operating Committee is chaired by a «primus inter pares» who will be appointed by the Board and who attends all Board meetings.

Mandate

The general mandate of the OC in coordination with the Board, the CEO's Office and supported by the Secretariat is to

- propose, launch and manage ISSA's work projects
- support the planning of the ISSA Symposia and any other member events
- represent the Association at third party conferences in coordination with the CEO's Office

Specific mandates of the OC are:

ISSA Work Items

- Responsible for maintaining a dynamic list of issues to be addressed, which needs to be updated for major changes.
- Choose key topics to be picked up and addressed within ISSA Working Groups and propose them to the Executive Board for approval. Prior to Board submission, the work items to be proposed need to be evaluated against a set of defined criteria.
- On a semi-annual basis, take stock of the work in progress in the various Working Groups and re-evaluate whether this list of issues needs reprioritisation.
- Report results to the ISSA Executive Board, e.g. on the occasion of a Board meeting.

ISSA Working Groups

Operating Committee members are the primary candidates to chair ISSA Working Groups. In cases where Working Group topics require specific expertise, the Chair of a Working Group can be another representative of a member institution. The Working Group Chairs report to the Operating Committee Chair and are accountable for delivering the expected outcome within the expected time frame:

- Prepare meeting agendas and any advance documentation
- Prepare and distribute invitations, handle feedback, inquiries, correspondence
- Prepare Working Group documentation (draft documents, slide presentations, advance discussion papers, research, etc.)
- Finalize Working Group reports or other documentation for publication via the ISSA Secretariat
- Prepare Working Group updates and other related content for the ISSA website

Marketing and Communication

- Provide the Secretariat with input to the regular newsletters

ISSA Symposium and possibly other conferences or member events

- Support the CEO's Office in identifying and inviting speakers, moderators, other active participants; assist in the preparation of briefing papers, presentations
- During the conference: Present Working Group results and act as moderator in break-out sessions

Board member interaction

- Maintain regular contact with the Board member of the relevant institution for update and feedback

Operating Committee Meetings

- Prepare agenda and any advance documentation
- Write and distribute minutes or summaries
- Initiate and monitor action steps as decided

The Operating Committee should meet at least four times per year as a rule by conference call.

Resources

The Operating Committee members rely primarily on their own in house resources, supported by the Board and the Secretariat, whereas ISSA member institutions that are not acting as sponsors are very welcome to delegate representatives into the various ISSA Working Groups. In addition, representatives from non-ISSA member institutions may be admitted as working party members too.

International Securities Services Association