

PRI Policy & Research Steering Committee: Terms of Reference

December 2013

Purpose

The steering committee will oversee the activities of the PRI Policy & Research team towards achieving its objectives as set out in the work programme “[Overcoming barriers to a sustainable financial system](#)” of December 2013. Steering committee members are asked to provide input, guidance and support to the PRI Secretariat as it develops its work in this new area.

Responsibilities

This committee will be responsible for:

- Providing expertise and guidance to the Policy & Research work stream, as co-ordinated by the PRI Secretariat.
- Advising on target deliverables, research requirements, regional focus and collaborative partners.
- Encouraging peers to join various activities to facilitate any actions resulting from the work stream.
- Adopting/implementing the proposed actions or practices within their organisations, and tracking the impacts and outcomes that result.
- Facilitating access to their manager selection team and/or investment managers, both internal and external (as required for Project 1 B).
- Facilitating access to local regulators/policy makers where relevant and participating in subsequent meetings as required.
- Presenting the work of the Policy and Research work stream at conferences as required.
- Coordinating and participating in the workshops and review reports developed by the PRI Secretariat following various signatory activities.

PRI's role:

The PRI will provide administrative support to the steering committee and any working groups and will contribute to the process of reporting on and assessing outcomes.

The PRI Secretariat will:

- Encourage PRI asset owner signatories to participate in the project.
- Coordinate the steering committee (both establishing the group and providing ongoing administrative support).
- Coordinate workshops and prepare background reports, including relevant research and distribute post meeting summary notes.
- Reporting to signatories, the PRI Advisory Council and Board and at the PRI in Person annual event each year.
- Organise webinars for the wider PRI signatory base.
- Prepare the final report(s) from the working groups in 2015.
- As relevant, collate information and produce evidence that can support PRI signatory engagement with national policy makers via the PRI Policy Network.
- Participate in relevant international initiatives and provide regular updates to PRI signatories.

Requirements

Steering committee members should:

- Work for an asset owner signatory in a senior decision making role either in investments as a portfolio manager, manager selection or in a policy role.
- Commit to the PRI's high level aim to 1) move forward on long-term responsible mandates and 2) help develop and contribute to the PRI policy network.
- Be able to dedicate sufficient time to deliver the group's objectives and responsibilities in this area. We estimate 5 days per year over steering committee conference calls, face-to-face meetings and various supporting activities. Committee members are expected to join a minimum of 80% of steering committee meetings.

For continuity, some members of the previous advisory committee will be asked to join this committee and the remaining places will be filled by open application.

The Secretariat will select committee members based on these criteria and the application process will close on 17 January 2014.

Steering committee composition

The steering committee is expect to comprise between 8-10 people who will ideally have:

- Diverse representation across geographies, particularly Europe, North America Australasia and emerging markets (However, this may be difficult to achieve at inauguration of the

committee.

- Diversity across different retirement benefit structures, including participation from signatories operating defined benefit (DB) defined contribution (DC) schemes as well as insurance based schemes.
- Diversity of asset owners with externally managed and internally managed funds.
- Ideally one member from PRIAC or PRIAB
- Maximum of two non-asset owner / non-signatory members co-opted to the committee provide additional expertise with additional resource as required on an ad hoc basis.

Role of committee chair

The Chair of the steering committee will be determined by the Steering Committee. The Chair of the steering committee will be responsible for:

- Chair the meetings of the Steering Committee
- Develop consensus for the research and policy work
- Assist the secretariat, where required with strategic input to the policy and research work

Timetable for 2014

End January 2014 - Committee members confirmed and Chair appointed

January 2014 – March 2014 - first conference call for the committee

March 2014 - Meeting in London in conjunction with PRI Advisory Council meeting (10-13 March)

March 2014 – September 2014 - Project development commences with local roundtable meetings to be organised in US, Europe and Australia (TBC)

September 2014 – Committee meeting and communication with PRIAC and PRI signatories on progress at PRI in Person

These terms of reference have been developed in accordance with the PRI's governance guidelines on working groups and steering committees. A copy of the guidelines can be accessed [here](#).

Contact

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