

## **Confidential Position Specification**

**PRESIDENT  
VICE PRESIDENT  
PMI ADVISORY COUNCIL MEMBER**

**This document should be read in conjunction with the Governance Manual sections 1.23 to 1.30, and the Articles of Association (articles 45 to 61), with reference to the Code of Professional Conduct.**

**Updated April 2019**

## ROLE SPECIFICATION

1. **THE ROLES – SUMMARY (see the Governance Manual for more detail)**
- 1.1 **Advisory Council** - The Advisory Council has 14 Fellow members who are elected by the membership of the PMI, and up to 4 co-opted individuals
  - 1.1.1 The role of the Advisory Council is defined in the Institute's Articles of Association, and has four purposes:
    - (a) To provide *strategic advice* to the Board
    - (b) To be a source of technical knowledge
    - (c) To act as *ambassadors* for the Institute
    - (d) Any other issues requested by the Board
  - 1.1.2 The Advisory Council normally meets quarterly. At least one meeting will be to consider any strategic advice for the Board, in conjunction with the Institute's planning cycle. The Advisory Council will also meet to discuss and decide on the appointment of President and Vice Presidents.
  - 1.1.3 Advisory Council meeting dates are usually set one year in advance.
  - 1.1.4 The Institute's constitution require Advisory Council members to attend all meetings in person or via telephone/video conference. Occasionally it might be necessary to miss a meeting due to personal commitments. The Institute's policy is that no more than three consecutive meetings can be missed.
  - 1.1.5 **President and Vice Presidents-** The role of President is held for one year. The role of Vice President is held for two years. All roles are renewable in accordance with the Articles of Association.
    - (a) The President and Vice President positions are decided by election of the Advisory Council Fellow Members.
  - 1.1.6 **Advisory Council Members** serve for a term of five years. After their five year term, they step down but can seek re-election for a second term of five years. At the end of the second term, should the Advisory Council member wish to serve a third term, they must step down and allow a period of at least one year before seeking nomination for a third term.
- 1.2 **Board** - The governing body of the PMI is the Board, comprised of the President, the two Vice Presidents, the Chief Executive (CEO) the, Finance Director (FD), and two op-opted members of the Advisory Council. The Board will typically be chaired by one of the co-opted members from the Advisory Council
  - 1.2.1 The roles of President and Vice President are non-executive positions, as are the members co-opted from the Advisory Council
  - 1.2.2 The Board may co-opt other attendees as necessary to its meetings. The Chief Executive's Personal Assistant supports the CEO, the Chair of the



Board, and the President in the administration and implementation of agreed actions.

- 1.2.3 The Board normally meets quarterly and feeds back to the Advisory Council quarterly on progress with implementing strategy and is accountable to the membership for the conduct of the business and affairs of the Institute.

## 2. COMMITMENT

- 2.1 The role of an Advisory Council Member involves a time commitment of at least 14 days per year, including Council and Committee meetings, preparation for these meetings and involvement as Council Liaison Member for a Regional Group.
- 2.2 The role of Vice President involves a time commitment of at least 28 days per year, including Board, Council and Committee meetings, preparation for these meetings, Chairing/attending PMI or industry events and standing in for the President at industry events if needed, and involvement as Council Liaison Member for a Regional Group,
- 2.3 The role of President involves a commitment of at least 35 days per year, including Board and Council meetings, preparation for these meetings, attending PMI or industry events, involvement as Council Liaison Member for a Regional Group, and regular phone calls or meetings with CEO.
- 2.4 The roles of President and Vice President may involve some travel within the UK to meetings. There may from time to time be an occasional trip to Europe to represent the PMI.
- 2.5 The posts of President and Vice President are public appointments rather than an employed position and, as such, are not subject to the provisions of employment law.

## 3. THE ROLE OF THE BOARD

- 3.1 The Board is the governing body of the PMI and various committees report to it for compliance purposes. Ultimately the Board is accountable to the membership for the strategic direction and conduct of the business and affairs of the PMI, led in its implementation by the CEO.
- 3.2 The Board must ensure that the funds of the PMI are properly applied to the furtherance of the purpose of the PMI.
- 3.3 The Board will normally meet quarterly and may invite executive staff and/or other external parties to attend to provide appropriate information and explanation.
- 3.4 The CEO will report to the Board and will arrange the issue of the agenda and minutes of all meetings to every Board member.
- 3.5 The Board must ensure appropriate management best practice and ensure that information available to Advisory Council Members and Members of the PMI is clear, user-friendly and is in compliance with statutory legislation and best management practice.
- 3.6 The Board should regularly review the overall strategy of the PMI so that it might be developed and implemented by the CEO and Executive team, of the PMI within appropriate timescales and to the required quality.



3.7 Dates for Board meetings are planned one year in advance.

#### 4. **COMPETENCIES – ADVISORY COUNCIL MEMBERS**

##### 4.1 **Essential Competencies**

A competency is a description of the knowledge, skills and attributes an individual needs for effective performance of a particular role.

##### 4.2 **Nolan Committee's Principles**

All Advisory Council Members, including the President and the Vice Presidents are expected to uphold the seven principles of Public Life set out by the Nolan Committee's First Report on Standards in Public Life, 1995. These are as follows:

###### 4.2.1 **Selflessness**

Holders of public office should take decisions solely in terms of the public interest. They should not do so in order to gain financial or other material benefits for themselves, their family, or their friends.

###### 4.2.2 **Integrity**

Holders of public office should not place themselves under any financial or other obligation to outside individuals or organisations that might influence them in the performance of their official duties.

###### 4.2.3 **Objectivity**

In carrying out public business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of public office should make choices on merit.

###### 4.2.4 **Accountability**

Holders of public office are accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their office.

###### 4.2.5 **Openness**

Holders of public office should be as open as possible about all the decisions and actions that they take. They should give reasons for their decisions and restrict information only when the wider public interest clearly demands.

###### 4.2.6 **Honesty**

Holders of public office have a duty to declare any private interests relating to their public duties and to take steps to resolve any conflicts arising in a way that protects the public interest.

###### 4.2.7 **Leadership**

Holders of public office should promote and support these principles by leadership and example.



## 5.1 Code of Conduct

The Code of Conduct for Advisory Council Members is as follows:

- 5.1.1 Advisory Council Members must at all times, while acting in that capacity, ensure that their activities are directed toward the fulfilment of the PMI vision statement, its members and the interests of the public.
- 5.1.2 Advisory Council Members who wish to engage in litigation against the PMI, the Board or any member thereof, or any employee of the PMI in their capacity as such, must resign from the Council Member role before taking such action.
- 5.1.3 Advisory Council Members must not make use of information acquired solely by virtue of their position as such for personal gain, whether financial or non-financial.
- 5.1.4 Advisory Council Members must respect the confidentiality of information identified as confidential, acquired by them solely by virtue of their position as such.
- 5.1.5 Advisory Council Members must not use their position as such to promote their personal, professional or business interests.
- 5.1.6 Advisory Council Members must declare any real or potential conflict of interest with regard to any matter brought before the Board or discussed during any other meetings of the PMI, its committees or outside. Any such conflict of interest shall be dealt with in accordance with the Conflicts of the Interest Policy of the PMI.
- 5.1.7 Advisory Council Members must ensure, when speaking in their capacity as such at any other meetings of the PMI, its committees or outside, that they declare any personal or business interests relevant to the matter in hand.
- 5.1.8 Advisory Council Members must not use their position as such to seek to influence the conduct of any aspect of the Board's business for the benefit of any individual, body corporate or other association other than for the benefit of the profession as a whole.
- 5.1.9 Advisory Council Members must avoid any conduct that impairs the ability of the Board to perform its functions or to enjoy the confidence of the membership, PMI staff, the profession or government.
- 5.1.10 Advisory Council Members must ensure that prompt and effective action is taken through appropriate channels to investigate any allegation of maladministration within the PMI reported to them.
- 5.1.11 Advisory Council Members should support in public the policies of the PMI. Council Members must avoid any action that would undermine confidence in the competence of the Board and its members or in the Board's decision-making process.



- 5.1.12 Advisory Council Members must comply with the PMI's Equal Opportunities Policy and Statement on Harassment and Bullying and any other Policy Statements contained in the Staff Handbook.
- 5.1.13 Advisory Council Members must take action to be familiar with the governing documents of the PMI so that they may act in an informed capacity.
- 5.1.14 Advisory Council Members will submit for reimbursement only those expenses that are reasonable, justifiable, legitimate, and in accordance with the PMI's Expense Policy.
- 5.1.15 Advisory Council Members must not accept personal gifts, favours or benefits, except those of a nominal value, from any business associate or company offered because of their position with the PMI.

## 6. **COMPETENCIES – PRESIDENT AND VICE PRESIDENTS**

6.1 In addition, for the role of President and Vice President, the following competencies are required:

- 6.1.1 Leadership and influencing track record
- 6.1.2 Statesmanship and diplomacy
- 6.1.3 An ability to build relationships at high levels
- 6.1.4 An understanding of the various objectives of key PMI internal and external stakeholders
- 6.1.5 A commitment to represent positively the Advisory Council and the PMI policies and views
- 6.1.6 A commitment to act as an ambassador of the PMI
- 6.1.7 Displays sound judgement, representing an ability to
  - (a) Assess information objectively and accurately, focusing on important factual information.
  - (b) Make decisions based on full facts and evidence and backing up decisions with sound, logical reasons.
  - (c) Concentrate for long periods of time, make decisions in a timely manner and accept responsibility for decisions reached.
  - (d) Identify and report potential conflict of interest.
- 6.1.8 Possess high standards of personal probity, integrity, tact and discretion and the ability to maintain confidentiality.
- 6.1.9 Senior level management and recruitment experience (for the purpose of running a Board committee)
  - (a) Committee or team work experience at senior level.



- (b) Track record of thorough planning and preparation by reading paperwork and taking notes efficiently and accurately.
  - (c) Willingness to be an active team leader, positively influencing others and placing value on others' contributions.
  - (d) Willingness to give and receive constructive feedback, and to learn from others.
  - (e) Reviews team performance, adapting skills and approach to improve personal and team effectiveness.
  - (f) Championing of good practice.
- 6.1.10** Ability to develop strategy and prioritise subsequent actions
- 6.1.11** Ability to assimilate business information
- 6.1.12** Commercial, pragmatic approach to decision-making
- 6.1.13** Understanding of the consequences of policy and related decisions on the PMI
- 6.1.14** Understanding of regulatory processes
- 6.1.15** Communication and influencing skills
- (a) Articulates views clearly and concisely, both orally and in writing.
  - (b) Listens actively, avoids assumptions, checks understanding with others and shares information in a timely manner.
  - (c) Adopts a tactful approach and a communication style that is respectful and impartial.
- 6.1.16** Knowledge of and adherence to procedures
- (a) Understanding of regulatory issues and the pensions profession.
  - (b) Capacity to abide by frameworks, and compliance processes and procedures as determined by the Board.
- 6.1.17** Commitment and track record of adherence to diversity
- (a) Demonstrates awareness of, and personal commitment to equality of opportunity and diversity.
  - (b) Asks questions and makes comments in a manner that is sensitive to issues of age, beliefs, cultural differences, gender, physical or mental disabilities, race, religious customs, sexual orientation and lifestyle.
  - (c) Presents a fair, unbiased and balanced view based on all the information presented.



- (d) Self-aware in relation to potential prejudices, and sets them aside.
- (e) Able to chair meetings, manage agendas, control time, build consensus, summarise outcomes and encourage active participation from other Board members.

## 7. SPECIFIC DUTIES OF THE PRESIDENT

- 7.1 To develop relationships with the other members of the Board and Council, lobbying to gain consensus and pre-empting areas of conflict in order to ensure resolution.
- 7.2 To liaise with the CEO and FD in developing the programme of work for the Advisory Council and to plan agendas.
- 7.3 To support the CEO in the preparation of agendas which will be issued along with supporting Advisory Council papers not less than 7 days before the meeting.
- 7.4 To chair Advisory Council meetings and to ensure that a Vice President is able to chair a meeting in his/her absence.
- 7.5 To support the CEO and chair of the Board in driving the implementation of agreed actions.
- 7.6 To carry out any agreed actions for which the President is nominated.
- 7.7 To deal with urgent actions, in conjunction with the CEO, between Advisory Council meetings, if necessary.
- 7.8 To be the principal spokesperson for the Institute on matters of policy (the CEO will typically represent the Institute on day-to-day issues). The Presidential team has two main roles:
  - 7.8.1 To represent PMI at internal and external events and generally, together with the Chief Executive, to be the outward face of the PMI.
  - 7.8.2 To support the Advisory Council by ensuring that processes to support their discussions and decision-making are effective and efficient.
- 7.9 The President and Vice Presidents are not remunerated but are entitled to reimbursement of expenses in accordance with the PMI's volunteer expenses policy.
- 7.10 The President and Vice Presidents have no power to commit PMI resources unless otherwise specified in the Governance Manual or without appropriate written approval obtained in advance by the Chief Executive.

## 8. SANCTIONS

- 8.1 There are a number of responsibilities that the role of Council Member, Vice President or President carries and a breach of any of these requirements may be raised with the Regulation Committee and such person may be subject to disciplinary sanctions which may result in being removed from office.

## 9. FEES AND EXPENSES





Pensions  
Management  
Institute

ACHIEVING PENSIONS EXCELLENCE

- 9.1 The roles of Advisory Council Member, Vice President and President are unremunerated.
- 9.2 Advisory Council Members, Vice Presidents and the President will be entitled to claim for travel and subsistence expenses while on PMI business, consistent with the guidelines set out in the PMI's Expenses policy.