

# **The Britannia Steam Ship Insurance Association Holdings Limited**

## **Standards Sub-Committee**

### **Terms of Reference**

#### **Purpose**

1. The Standards Sub-Committee (the "Sub-Committee") is a sub-committee of the Members' Representative Committee of The Britannia Steam Ship Insurance Association Holdings Limited ("Britannia Holdings") (the "Committee"). The Committee and all of its sub-committees are established pursuant to Britannia Holdings' Articles of Association (the "Articles") and, unless specifically stated otherwise, the terminology, words or expressions used in these Terms of Reference shall have the same meaning as in the Articles. Britannia Holdings is the parent company of The Britannia Steam Ship Insurance Association Limited and The Britannia Steam Ship Insurance Association Europe (together "the Insurers"); the three companies together are referred to as "Britannia".
2. The Sub-Committee's role is to:
  - (a) monitor the profile of Britannia's membership with reference to the world fleet in terms of tonnage, geographical distribution (of tonnage/membership) and ship type;
  - (b) monitor, in anticipation of future risks, and where appropriate, recommend to the Committee development of Britannia's loss prevention activities undertaken by Tindall Riley (the "Managers");
  - (c) monitor Britannia's claims trends;
  - (d) receive an annual report from the Managers on (i) movements in Britannia's membership/tonnage during the prior policy year and (ii) Britannia's renewal at the previous 20 February; and
  - (e) monitor, and where appropriate, recommend changes to the condition surveys programme carried out by the Managers.

#### **Membership**

3. The Sub-Committee shall consist of its Chairman, the Chairman of the Committee and up to five further Representatives of the Committee together with (ex officio) up to three directors of Tindall Riley (Britannia) Limited ("TRB" or "the Managers") including the Chief Underwriting Officer and Director, P&I Claims.
4. The Committee shall appoint one of its non-executive Director members (but excluding the Chairman of the Committee) as the Chairman of the Sub-Committee.
5. Non-executive members of the Sub-Committee shall be appointed for a four year term and will normally be eligible for re-election only once.
6. Only members of the Sub-Committee shall have the right to attend meetings.

#### **Meetings**

7. The quorum for each Sub-Committee meeting shall be three Representatives.

8. The Sub-Committee shall meet at least twice per annum, with scheduled meetings being held in May and October. If necessary, the Sub-Committee shall hold further meetings from time to time, as may be called by any member of the Sub-Committee. All meetings shall be conducted in accordance with these Terms of Reference and the Articles.
9. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, with all available supporting papers, shall be forwarded to each member of the Sub-Committee and any person required or invited to attend, no later than five working days before the date of the meeting.
10. Appendix I details the schedule of regular agenda items for the Sub-Committee.
11. The Chairman shall chair each meeting of the Sub-Committee. If the Chairman is absent the other Representatives present shall choose one of their number as Chairman for that meeting.
12. The Managers shall minute the proceedings of each meeting of the Sub-Committee, including recording the names of those present and in attendance. The Sub-Committee will report its recommendations to the Committee at the next meeting following the Sub-Committee's meeting.

### **Authority**

14. The Sub-Committee is authorised by the Committee to:
  - (a) investigate any activity within its terms of reference;
  - (b) seek any information that it may require from internal and external sources to carry out its role; and
  - (c) obtain independent external professional and/or legal advice at Britannia's expense as necessary.

### **Reporting Procedures**

15. The Chairman of the Sub-Committee will report on the deliberations of the Sub-Committee to the Committee and provide copies of the minutes of any meetings.
16. The Sub-Committee shall make whatever recommendations to the Board it deems appropriate on any area within its terms of reference.

### **Miscellaneous**

17. The Sub-Committee shall have access to sufficient resources in order to carry out its duties.
18. At least once a year, the Sub-Committee shall:
  - (a) review its own constitution and terms of reference to ensure that it is operating effectively;
  - (b) recommend to the Committee, for approval, the changes that it considers appropriate; and
  - (b) review its own performance and report any recommendations to the Committee.

adopted by the MRC on 12 May 2020

## Appendix I

### Schedule of regular agenda items for the Standards Sub-Committee

#### **At every meeting**

Apologies  
Declaration of any conflicts of interest  
Minutes of the previous meeting  
Matters arising from the previous meeting  
Dates and venues of future meetings of the Sub-Committee  
Claims trends  
Future Risks

#### **At each May meeting**

Britannia's membership  
Renewal report  
Annual Review of Sub-Committee Terms of Reference

#### **At each October meeting**

Britannia's loss prevention activities  
Condition surveys programme