

Governance self-analysis checklist

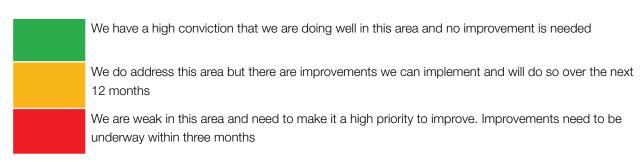
Purpose

The RBNZ and FMA published a <u>Governance Thematic Review</u> in September 2023 which asked boards of regulated entities to undertake a self-assessment against the recommendations in the <u>Governance Thematic Review</u>, discuss the self-assessment findings and draft an action plan outlining any improvements to be made to the governance framework.

This checklist has been developed to assist boards to undertake this task. Please refer to relevant sections of the Governance Thematic Review when assessing each item.

Checklist:

Rating key:



In the comment column, record how you meet each item. This should be an honest assessment and should consider the expectations outlined in the Governance Thematic Review.

In the Rating column, choose the appropriate colour by clicking the colour button. Click Reset button to reset the colour buttons.

Item	Comment	Rating
Roles and responsibilities of the board		
The roles and responsibilities of boards, board and committee chairs and their members are clearly defined, understood and remain fit for purpose		

Delegations	
Delegations, policies and procedures support the management of associated risks	
Strategy	
The roles and responsibilities for setting, implementing and monitoring the strategic plan are clear and understood	
Skills and experience	
Boards maintain the collective skills and experience to guide and oversee the implementation of the entity's long-term strategy and to discharge their roles and responsibilities effectively.	
Selection, appointment and renewal processes	
Selection and appointment processes ensure the board has the appropriate skill, background and knowledge to effectively govern the entity.	
Suitability, training and development	
An ongoing focus on suitability, training and development ensures directors and boards remain appropriately skilled.	

Succession planning Succession planning is a priority for the chair.	
Independence Boards have sufficient independence to support good decision making.	
Diversity Boards have sufficient diversity to support their role.	
Conflicts of interest are identified and managed effectively.	
Board capacity Directors have sufficient capacity to fulfil their obligations.	
Challenge Boards provide effective and appropriate challenge.	

Performance evaluation	
A focus on continuous	
improvement and regular evaluation (board,	
committees, directors	
and CEO) drives board	
performance	
Exit procedures	
Entities take the opportunity	
to learn from exits	
Board and committee	
meetings	
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Boards actively consider how meeting procedures	
can improve effectiveness	

Governance improvement action plan

Issue Identified	Rating	Management action	Timeframe for Completion

Issue Identified	Rating	Management action	Timeframe for Completion



GOVERNANCE SELF-ANALYSIS CHECKLIST

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