

SAIFCharter Product Development and Innovation Group

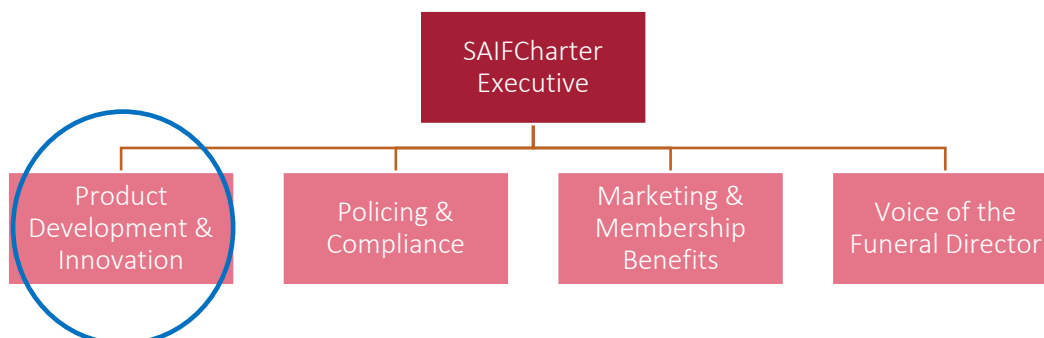
Terms of Reference

BACKGROUND & CONTEXT

SAIFCharter is the funeral director membership association supporting the successful, sustainable future and collective good of independent funeral businesses. SAIFCharter sets the principle purpose and strategic goals of Golden Charter, it holds the Golden Charter ownership on behalf of all members and represents funeral director interests.

Representing this body of approximately 740 funeral businesses is a group of 11 working funeral directors, including the SAIFCharter Chair, sitting alongside the Chief Executive of Golden Charter on a formal board called the SAIFCharter Executive.

The SAIFCharter Executive has established a series of sub-committees which are chaired by a SAIFCharter Executive member and are supplemented by the attendance of additional SAIFCharter members.



PRODUCT DEVELOPMENT & INNOVATION GROUP

PURPOSE

The purpose of the Product Development and Innovation Group is to:

1. Identify and specify the purpose and targeted outcomes of new or innovative product ideas for research, development and implementation.
2. Participate in the ongoing product review cycle to drive continuous improvement or rationalisation of the existing product base.
3. Participate in 'bigger picture' thinking to identify emerging market trends, sharing and discussing these patterns and highlighting opportunities for Golden Charter and SAIFCharter.
4. Bring a wider perspective of the link between Golden Charter products, the regulatory environment and operational implementation to provide a feedback loop of the impact of new and existing products in relation to a range of funeral director businesses.



SCOPE

The group will consider new and existing Golden Charter funeral planning and later life products for the entire customer base. Retiring products are included within the scope.

The scope of the group does not extend to that of an approving body, it is defined as a consultation group.

MEMBERSHIP

Chair:	Paul Stevenson	Paul Stevenson Funeral Directors
Members:	Adam Ginder	M K Ginder & Sons
	Declan Maguire	Anderson Maguire Ltd
	James Morris	William Purves Ltd
	Jane Bennett	Bennetts Funeral Directors Ltd
	Jeremy West	West & Coe Ltd
	John Byrne	J T Byrne
	Liam Roberts	Southgate & Roberts

Golden Charter representatives include Gordon Swan (Director of Communications), Malcolm Flanders (Director of Emerging Market Insight), Liz McGoldrick (Golden Charter Strategy Manager) and Carly Ross (Shareholder Engagement Manager).

Reasonable member expenses will be met by SAIFCharter where required, in line with Golden Charter Travel Policy.

TERMS OF OFFICE

Group membership will be developed and refined to ensure the most effective representation and to allow for succession of Chairs and members. The current group size is six funeral directors and the desired group size will be eight funeral directors. There will be a quorum for meetings where at least 50% of members must be present. A defined period of office for new members is not specified.

MEETINGS

- The group will typically meet four times per year.
- The location of meetings can vary in line with member agreement to suit members' needs and may be by video or telephone conference from time to time.
- Administrative support will be provided by Golden Charter including issuing papers and minutes of meetings and maintaining a formal record of issues and actions.

UNDERTAKINGS OF THE PRODUCT DEVELOPMENT AND INNOVATION GROUP

Responsibilities of Golden Charter

To support the objectives outlined above Golden Charter will undertake the following responsibilities:

1. Open sharing of information, subject to maintaining commercial confidentiality.
2. Listening to shareholder views, considering feedback and progressing agreed actions.



3. Sharing of information across the SAIFCharter group structure.

Responsibilities of group members

To support the Group objectives members will undertake the following responsibilities:

1. Make active contributions and initiate agenda items.
2. Draw on insight from the wider shareholder base to provide advice to the Product Development and Innovation Group and act as a sounding board on proposals.
3. Maintain commercial confidentiality, where appropriate and support and assist with communications to SAIFCharter and the wider funeral director network.
4. Chair to ensure members are active participants and that they take responsibility for promotion of the group to the wider shareholder base.