



Terms of Reference

SAIFCharter Regulatory Working Group

Context

SAIFCharter is a membership organisation of funeral directors who collectively own Golden Charter, one of the UK's leading funeral plan providers.

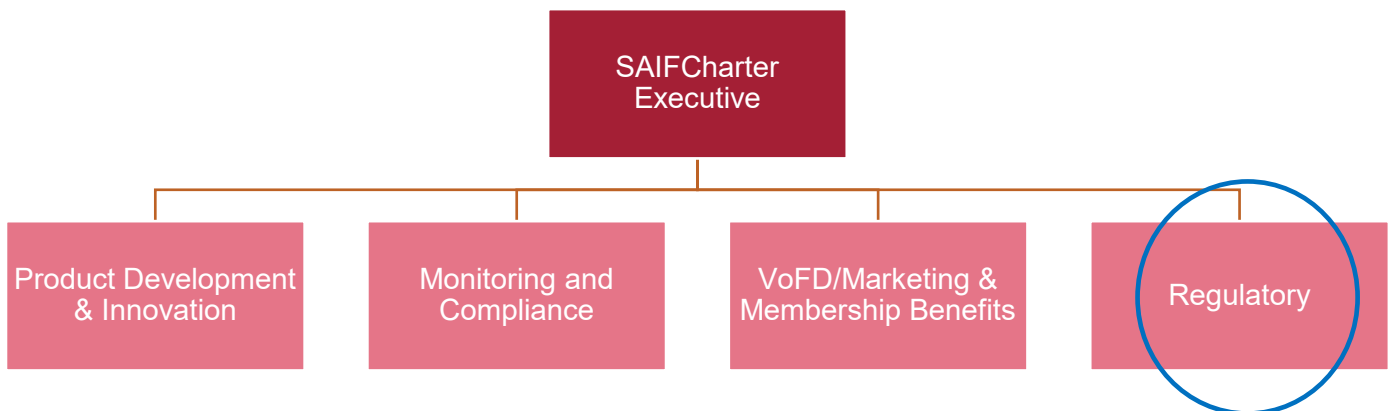
The main responsibilities of SAIFCharter are to own and hold the shares of Golden Charter and the power to appoint three members from amongst its Executive to sit as non-Executive directors on the Golden Charter board.

SAIFCharter's Executive consists of 11 working funeral directors, including the SAIFCharter Chair, sitting alongside the Chief Executive of Golden Charter. The SAIFCharter Executive represents the association's wider membership of approximately 750 funeral businesses.

Through its oversight of the executive and non-executive directors on the board of Golden Charter Limited, SAIFCharter invests in these individuals the ability to influence the direction of the company.

SAIFCharter has established a series of working groups to engage with the membership more widely. There are four working groups and each is chaired by a SAIFCharter Executive member. The role of the working groups is to provide insights, views and recommendations to Golden Charter and report to the SAIFCharter Executive.

Debate takes place at the SAIFCharter Executive on the company's preferred route. It is at the Golden Charter Board where final resolution and decisions are made. A feedback loop is in place to ensure the working groups are updated in cases where the Board position differs with any recommendations put forward.





REGULATORY WORKING GROUP

Purpose

The purpose of this Regulatory working group is to support Golden Charter and independent funeral directors to transition successfully, and for funeral directors to continue to offer funeral plans to families, when the Financial Conduct Authority (FCA) has oversight of the funeral plan market. To do this the group will:

1. Inform Golden Charter's FCA consultation response to allow it to be reflective of the views, concerns and priorities of independent funeral directors, and in particular their interactions with families and next of kin.
2. Help Golden Charter understand how specific aspects of authorisation will impact customer interactions with independent funeral directors to ensure the company can develop models for funeral directors to continue to offer funeral plans.
3. Provide feedback on Golden Charter's planned sales journeys, to ensure they are reflective of how funeral directors interact with customers, acting as a sounding board and consultation panel.
4. Provide feedback on materials and approaches to engage funeral directors on the pathway to become Appointed Representatives or Introducer Appointed Representatives, to help make this journey as clear, compelling and appealing as possible.
5. Undertake 'bigger picture' thinking to identify emerging regulatory and customer sentiment or issues within the funeral director network, to inform Golden Charter's approach and thinking.

The Regulatory group is a fixed term group to support the transition to FCA oversight. The group is likely to meet after 29 July 2022 to help embed changes and support the adoption of FCA principles across the network. It will not continue in perpetuity. The group may be reconvened if changes to the regulatory journey are set out by the FCA.

Scope

The scope of the group is that of a consultation panel, not an approving body. The scope does not include visibility of all regulatory processes.

Membership

Chair: Helen Wathall

Members: Adam Ginder
John Byrne
Paul Stevenson
James Tovey
Julian Walker
Ross Hickton
Michael Hart
George Locke
Max Webber
Jim Auld
David Garland-Thomas

G Wathall & Son Ltd

M. K. Ginder & Sons

J. T. Byrne Funeral Directors

Paul Stevenson Funeral Directors Ltd

Tovey Brothers Funeral Directors

A. B. Walker & Son Ltd

Trevor E.W. Hickton Ltd

A. Abbott & Sons Independent Family Funeral Directors

R. Locke & Son

H. D. Tribe Ltd

Jim Auld Funeral Directors

St James Funeral Home



Golden Charter representatives include; Alison Wilson (Director of Compliance), Gordon Swan (Director of Communications), Mark Moran (Director of Sales), Malcolm Flanders (Director of Emerging Market Insight) and Louise Love (Sales Compliance Manager).

Karen Trickett (Chief Commercial Officer) oversees responsibility for delivery of the channel FCA journey and will be provided with oversight of inputs and outputs from this group.

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

Terms of office

The Regulatory working group is a fixed term group and is not expected to exist beyond 2022. As a result of this, a defined period of office for new members is not specified nor are there plans for succession and rotation of members. The group will reconvene from time to time as required.

Meetings

- The meeting schedule for the group will be flexible in line with the FCA timescales and Golden Charter project deliverables.
- Meetings will be held virtually with the opportunity to meet in person on occasion upon agreement and to suit members' needs.
- 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 Regulatory working 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 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 Regulatory Group and act as a sounding board on proposals.
3. Maintain commercial confidentiality 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.