

Draft Information Report Template
(To be submitted in hard copy in a sealed envelope)
Last date of submission by 5.30 PM British Time [03-02-2024]

Union Bank of India (UK) Ltd
Board Effectiveness Review Consultant Proposal

To:

Mr Arun Selvaraj
Chief Compliance Officer
Union Bank of India (UK) Ltd
Ground Floor, 12 Arthur Street
London EC4R 9AB

From:

Subject: Proposal for Board Effectiveness Review

Date: [Insert Date]

1.1 Qualifications and Experience (About Team to be involved in the process)

- Brief introduction of the proposed team, including their professional qualifications, years of experience, and roles in previous engagements.
- Key team members:
 - **[Name, Title]:** [Qualifications and summary of experience in corporate governance and board evaluations].
 - **[Name, Title]:** [Qualifications and summary of experience in financial services].

1.2 Knowledge of Regulatory Framework (About Team to be involved in the process)

- Demonstrated expertise in PRA/FCA governance requirements, including:
 - SM&CR (Senior Managers and Certification Regime).
 - Risk management and compliance frameworks.
 - Oversight practices for PRA/FCA-regulated entities.

1.3 Previous Engagements (About Team to be involved in the process)

- Details of past board effectiveness reviews conducted for PRA/FCA-regulated entities, especially for small to mid-sized banking institutions.
 - Case studies/examples (if permitted by confidentiality agreements).
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2.1 Market Standing

- Overview of the firm's reputation in the financial services sector and among regulators.
- List of recognitions, certifications, or memberships relevant to the UK banking industry.

2.3 Independence

- Declaration of independence, affirming no conflicts of interest with the bank, its board, or its stakeholders.

3.1 Fee Structure

- Detailed financial quotation, including:
 - Professional fees by team member.
 - Estimated hours and hourly rates.
 - Any additional charges (e.g., travel, administrative expenses).
 - Total Estimated Cost + VAT

3.2 Value for Money

- Justification of cost based on the scope of the review and expected deliverables.

3.3 Flexibility, if any

- Statement on the ability to adjust the scope or timeline to optimize costs while maintaining quality.

4.1 Proportionality

- Tailored methodology for the bank's size and complexity, including:
 - Interviews with stakeholders
 - Document reviews (board minutes, policies, charters).
 - Benchmarking against proportional peers.

4.2 Innovative Solutions

- Description of innovative practices, including:
 - Use of benchmarking tools or technology.
 - Application of best practices in board governance.

4.3 Engagement Style

- Approach to engaging with stakeholders to ensure minimal disruption:
 - Regular progress updates.
 - Structured communication plans.

5.1 Clarity of Deliverables

- List of deliverables:
 - Detailed report on board effectiveness with actionable recommendations.
 - Regulator-specific summary report for PRA/FCA submission.
 - Presentation of findings to the board.

5.2 Timely Completion

- Commitment to deliver the project within [insert number] weeks from initiation.
- Tentative timeline with key milestones.

Declaration by the Lead Team Member

I, **[Name of Lead Consultant]**, on behalf of **[Firm Name]**, affirm that the information provided in this proposal is accurate and comprehensive. We commit to delivering the board effectiveness review with the highest standards of quality, independence, and professionalism.

Signed: _____

Name: [Name of Lead Consultant]

Title: [Title, Firm Name]

Date: [Insert Date]

Contact Information:

- **Phone:** [Insert Phone Number]
- **Email:** [Insert Email Address]
- **Address:** [Firm Address]

Note: While filling up the above information report, please be concise and objective.