



# **FINANCE, INVESTMENTS, & TREASURY COMMITTEE**

## **TERMS OF REFERENCE**

### Version History

<b>Date</b>	<b>Version</b>	<b>Change Details</b>
March 2025	01	First draft

## Contents

<b>1</b>	<b>Finance, Investment &amp; Treasury Committee.....</b>	<b>3</b>
<b>2</b>	<b>Scope .....</b>	<b>3</b>
<b>3</b>	<b>Operational Matters .....</b>	<b>3</b>
<b>4</b>	<b>Eligibility of Membership .....</b>	<b>4</b>
<b>5</b>	<b>Composition and Governance .....</b>	<b>4</b>
<b>6</b>	<b>Roles and Responsibilities .....</b>	<b>4</b>
<b>7</b>	<b>Meeting Frequency and Decision Making .....</b>	<b>5</b>
<b>8</b>	<b>Reporting Provisions and Administrative Matters .....</b>	<b>5</b>
<b>9</b>	<b>Amending the Terms of Reference.....</b>	<b>6</b>

- 1.1 **Finance, Investments, and Treasury Committee** This Finance, Investments, and Treasury Committee (the “FITC”) has been established as a standing committee pursuant to Article 13 (3)(d) of AMAN Union Charter (the Charter) in line with the recommendation of Executive Council to the General Assembly and approved vide Resolution **GA/AU/xx/xx/xx**.

## **2 Scope**

The purpose of the IC Committee is to:

- 2.1 Oversee the financial health and sustainability of AMAN Union and provide recommendations for financial planning, budgeting and reporting.
- 2.2 Advise the Executive Council and the General Assembly on financial strategies and policies relating to the Union.
- 2.3 Oversee investment choices pertaining to funds invested by (or on behalf of) AMAN Union (if any).
- 2.4 Review and clear the audited financial statements before submission to the General Assembly for approval.
- 2.5 Advocate for investment opportunities or partnerships that benefit members of the Union.
- 2.6 Organize events (webinars, workshops, training, etc) to share knowledge and insights on market trends, investment opportunities, and treasury matters.

## **3 Operational Matters**

- 3.1 At a Meeting to be held during an Annual General Assembly Meeting of the Union the FITC shall elect, by a majority of two-thirds of its Members present or represented, a Chairperson and Vice Chairperson. Each shall hold office from immediately after the adjournment of the meeting at which they are elected for a two-year term until the end of the second subsequent Annual General Assembly Meeting. The Chairperson and Vice Chairperson may be re-elected for the same position for a maximum of three consecutive terms.
- 3.2 The Chairperson or, if prevented from so doing, the Vice Chairperson shall take the chair at Meetings of the IC and shall report, as necessary, to the General Assembly. Should the Chairperson resign or terminate office otherwise, the Vice Chairperson assumes the position and initiates the election process within the IC at the subsequent Annual General Assembly Meeting.
- 3.3 Within the scope of Paragraph 1.1 above, the FITC shall decide upon its activities and may arrange understandings between its Members, exchanges

of information, and inquiries into technical problems. It shall have, however, no power to commit the Union as such.

3.4 The FITC may set up permanent Sub-Committees and Ad Hoc Task Teams.

3.5 The FITC should elect the Chairperson of the Technical Sub-Committee by a simple majority. The Technical Sub-Committee Chairperson should be elected for a two-year term with the possibility for re-election for another two years.

#### **4 Eligibility of Membership**

4.1 Any of Full Member including DHAMAN, ICIEC, national and international commercial and non-commercial risk insurers and reinsurers, and general insurance companies having active operations in short term export credit insurance business shall be eligible for Membership of the FITC.

4.2 Membership of this Committee is, in principle, limited to one Member per country except as otherwise decided by the General Assembly. This limitation is not applicable to multilateral agencies.

4.3 In special circumstances, exceptions may be made to the requirements 4.1. and 4.2 above in the interests of the work of the Union.

#### **5 Composition and Governance**

5.1 The FITC is comprised of finance experts from Türk EXIMBANK, ICIEC, DHAMAN and representatives from 3 AMAN Union members.

5.2 In the absence of the Chairperson, the Vice Chairperson shall be the Acting Chairperson.

5.3 The Vice Chairperson shall also serve as the Secretary and Convener of the FITC.

5.4 The Chairperson or the Acting Chairperson of the FITC may invite other Union Members and external experts to the FIT meetings as deemed necessary.

#### **6 Roles and Responsibilities**

The FITC's specific responsibilities shall include the following:

6.1 Formulate and periodically review the strategies and guidelines of the FITC in relation to investments and treasury matters consistent with the mandate of the Union;

6.2 Provide Members with information and learning resources relating to investments and treasury; and

- 6.3 Provide recommendations to Executive Council on matters relating to investment and treasury vis-à-vis the Union.

## **7 Meeting Frequency and Decision Making**

- 7.1 The FITC shall meet every 6 (six) months and, when deemed necessary, at the request of the Chairperson.
- 7.2 Meetings may be held without notice as may be deemed necessary by the Chairperson or Acting Chairperson in his absence.
- 7.3 The FITC members assume a consultative function with no decision-making authority in order to facilitate the decision-making process of the Chairperson.
- 7.4 The Chairperson shall hear the views of the Committee members to enable him/her to take sound and informed decisions in the interest of the FITC.
- 7.5 The FITC shall have a secretary who will be responsible for preparing and sharing the draft minutes of the meeting with all the members within seven days after the meeting for their review and comments. The final minutes with incorporated comments shall be reviewed and adopted by the FITC at its next meeting, upon which the Chairperson shall approve and sign the same.

## **8 Reporting Provisions and Administrative Matters**

- 8.1 The FITC shall provide written reports on its activities to the Executive Council after every FITC meeting and before each Executive Council session.
- 8.2 A provisional agenda with items for discussion and supporting documents shall be provided to the FITC members at least 5 (five) working days in advance of the IC meeting.
- 8.3 Upon the instruction and guidance of the Chairperson, the secretary shall prepare and circulate the notice of the meeting along with the agenda and related documents (if any) to the members at least 3 (three) working days in advance.
- 8.4 Each member of the FITC shall provide, in writing, 1 (one) working day prior to the meeting, his/her review and contributions.
- 8.5 If required by the Chairperson, the agenda and the supporting documents may be circulated to the Committee members within a shorter notice period.
- 8.6 The notice period for providing comments and contributions may be waived if the Chairperson directs circulation on an urgent basis in accordance with paragraph 7.5 above.

## **9 Amending the Terms of Reference**

This Terms of Reference may be revised by the consensus of the FITC members and approval of the General Assembly.

\*\*\*\*\*