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# Committees Under The Board of Directors

Committees under the Board of Directors ("BOD"), referred to as Executive Committees ("Exco"), have the duty to assist the BOD in the Bank's operations. CIMB Niaga has 4 (four) Exco, consisting of the Risk Management Committee, Assets & Liability Committee, IT Steering Committee and Credit Policy Committee. The BOD also has the authority to establish other Exco according to the needs of the Bank.

## POSITION OF EXECUTIVE COMMITTEES (EXCO) IN THE BANK STRUCTURE

Exco are directly responsible to the BOD, as illustrated in the corporate governance structure of committees in the Risk Management Section of this Annual Report.

## RISK MANAGEMENT COMMITTEE (RMC)

### MAIN FUNCTION AND AUTHORITY

RMC has the main function and authority to provide recommendations to the President Director in formulating and improving policies, evaluate the update and condition of risk profiles, as well as providing recommendations and remedial measures.

### STRUCTURE AND MEMBERSHIP

Pursuant to the BOD Charter, members of RMC should be at least 2/3 (two-thirds) of the total BOD members, plus appointed Executive Officers one level below the BOD. The RMC membership structure is determined by the RMC's Terms of Reference (TOR), which is the same or recognized as the assignment of the Chairman, Deputy Chairman and Committee Members as below.

### RMC MEMBERSHIP STRUCTURE

Chairman : President Director  
Vice Chairman 1: Risk Management Director  
Vice Chairman 2: Strategy, Finance & SPAPM Director

### Members:

1. Operations & Information Technology Director
2. Treasury & Capital Market Director
3. Consumer Banking Director
4. Compliance, Corporate Affairs & Legal Director
5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Chief Special Asset Officer
9. Chief Audit Executive
10. Chief of Network & Digital Banking

### Secretary:

Integrated Risk & Basel PMO Head

The profiles of RMC members are presented in the Profiles of BOD and Senior Executives in the Company Profile section of this Annual Report.

## DUTIES AND RESPONSIBILITIES

1. Formulate and recommend policies and framework of risk management, including the Bank's risk management strategy and Risk Appetite Statement (RAS).
2. Review the risk exposures and risk management implementation in the Bank and its subsidiaries, both periodically and incidentally as a result of changes in the external and internal conditions of the Bank.
3. Approve the risk profile report, stress testing including the scenarios and follow up of risk mitigation.
4. Approve the specific policy on risk management beyond the policies that have been approved by the other Exco.
5. Review the capital adequacy of the Bank and its subsidiaries.
6. Approve the Bank's limit portfolio/Management Action Trigger (MAT); such as sectorial limit, house limit, VaR limit, and other.
7. Evaluate and approve treasury market risk limit, excess limit of market risk, changes in the measurement of market risk and credit risk factor for treasury products.
8. Approve risk model with respect to the capital adequacy, reserve requirement and other business uses.

## MEETINGS, QUORUMS, AND RESOLUTIONS

1. Meetings are held at least 10 (ten) times a year.
2. The meeting attendance quorum must be 5 (five) members, including 4 (four) Directors and one of them being the Chairman or Vice Chairman.
3. In the event that the Chairman is absent, the Vice Chairman will lead the meeting.
4. In the event that both the Chairman and Vice Chairman are absent, anyone among the members must be appointed and the Chairman chosen must be a Director.
5. The meeting resolution quorum must be approved by more than 50% (fifty percent) of total members who are entitled to cast a vote; with a minimum of 2 (two) Directors and one of them is the Chairman or Vice Chairman.



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## 2022 WORK PROGRAM REALIZATIONS

1. Approval and evaluation of policies related to risk management.
2. Approval of several Basel and IFRS9 models including their validation for certain business segments.
3. Approval of House Limit for several Big Debtors (>10% Tier-1 Capital).
4. Discussion of monthly risk reports on each type of risk, raise significant issues and providing direction for follow up action by the related party.
5. Approval and evaluation on risk limits and risk appetite.
6. Approval on the risk profile report and RBBR for the Bank, Sharia Business Unit, Consolidated and Integrated.
7. Approval of scenarios and results of several stress tests.
8. Approval of risk assessment results in 2022.
9. Discuss the Risk Hotspot and Emerging Risk.

## 2023 WORK PLANS

1. Approval and evaluation of policies related to risk management.
2. Approval and evaluation on risk limits and risk appetite.
3. Enhance the role of committee in reviewing the implementation of best practices in risk management.
4. Increase the effectiveness of meeting by focusing on key risk issues.
5. Comply with regulations from regulators in relation to risk management.

## CERTIFICATIONS

Membership to the RMC does not require any certain certification.

## ASSET & LIABILITY COMMITTEE (ALCO)

### MAIN FUNCTION AND AUTHORITY

ALCO is a supporting committee of the BOD whose task is to analyze and evaluate the management of assets and liabilities as well as making decisions with respect to the formulation of policies, strategies, and targets for managing assets and liabilities of the Bank integratedly. ALCO also has the authority over the Sharia Pricing Committee ("Sharia PC"). Sharia PC has the autonomy of deciding on the rate of gross yield distribution, which is regularly reported in the ALCO meeting.

### STRUCTURE AND MEMBERSHIP

The membership of ALCO is at least 2/3 (two-thirds) of the total BOD members plus appointed Executive Officers one level below the BOD, in line with the Bank's BOD Charter. The membership structure of ALCO consists of (including the membership structure of Sharia PC), which is simultaneously recognized as the assignment

of the Chairman, Vice Chairman and Members of the Committee, as mentioned below.

### ALCO MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1: Strategy, Finance & SPAPM Director

Vice Chairman 2: Treasury & Capital Market Director

### Members:

1. Risk Management Director
2. Business Banking Director
3. Consumer Banking Director
4. Sharia Banking Director
5. Operations & Information Technology Director
6. Compliance, Corporate Affairs & Legal Director

### Secretary:

Head of Capital & Balance Asset Management

### Sharia PC Membership Structure

Chairman : Sharia Banking Director

Vice Chairman 1: Strategy, Finance & SPAPM Director

Vice Chairman 2: Treasury & Capital Market Director

### Members:

1. Head of Sharia Business Banking
2. Head of Sharia Consumer
3. Head of Sharia Product, Business Process & Business Analytics
4. Head of Advisory & Legal – Sharia
5. Head of Sharia Strategy

The ALCO member profiles are presented in the Profiles of the BOD and Senior Executives in the Company Profile section of this Annual Report.

## DUTIES AND RESPONSIBILITIES

1. Balance Sheet and Net Interest Income (NII)
  - a. Examine and analyze the balance sheet of the Bank based on business, composition of assets and liabilities, currency, growth, income, and margin.
  - b. Examine the variation that arises between targets and the actual balance sheet, and how such variation would impact on funding and lending, balance sheet ratios, and whether the Bank is still within its risk appetite limits.
  - c. Examine trends in Net Interest Income (NII) and Net Interest Margin (NIM), including the projection, variation with NIM targets, and elaborate on needed actions.
  - d. Examine the impact on NII under Base Case condition and also under Stressed Economic Scenarios.
  - e. Examine and ensure that the framework of Fund Transfer Pricing (FTP) is in line with and functions



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as a bridge between business lines in designing and implementing FTP and ensuring consistency in the performance of the Bank.

- f. Examine and approve the Pricing that requires the approval from regulator as well as the Pricing for new and old products to align with the strategic business objectives of the Bank through a quorum requirement.
2. Contingency Funding Plans
  - a. Examine Contingency Funding Plan (CFP) as the business operational plan and measure the capacity of such plan to ascertain that management actions are realistic; and
  - b. Ensure that the Early Warning Indicators are relevant with current conditions.
3. Capital & Balance Sheet Management
  - a. Examine the framework and policy of Capital & Balance Sheet Management to ensure that those framework and policies are in line with the current and future scale and complexity of CIMB Niaga's operations;
  - b. Uphold the consistency of the practices and policies by the Bank;
  - c. Approve the Management Action Trigger (MAT)/ the limit of liquidity and interest rate risk in the Banking Book;
  - d. Establish, monitor, and evaluate protection strategy of all entities under CIMB Niaga;
  - e. Examine and ensure that the Bank's risk profile is still within the specified limit of MAT/liquidity and interest rate risk limits in the Banking Book, including evaluating the result of internal stress tests and regulations in all material currencies and banking entities under CIMB Niaga;
  - f. Examine and approve the parameter models for ALM risk and validation model; and
  - g. Identify and evaluate the funding and liquidity needs and take appropriate steps for certain conditions of liquidity and funding.
4. Sharia PC
  - a. Determine Gross Yield for the current month and ensure that Gross Yield is in line with Sharia Compliance.
  - b. Establish or change the level of nisbah (profit sharing) if needed.
  - c. Determine the amount of cost that should be set aside or placed in reserve for the purpose of profit equalization under the Sharia principles.
  - d. Determine the amount of hibah (grant), if any, to be provided.

- e. Undertake activities that have been delegated by ALCO from time to time.

## MEETINGS, QUORUMS, AND RESOLUTIONS

### ALCO

1. Meetings are held at least 12 (twelve) times a year.
2. The meeting attendance quorum is at least 2/3 (two-thirds) of the total BOD members.
3. The meeting resolution quorum is the approval of at least 2/3 (two-thirds) of the total BOD members present at the meeting.
4. Quorum on attendance and resolution of meetings can be delegated to at least 2 (two) out of 3 (three) BOD members, as follows:
  - Chairman : President Director
  - Vice Chairman 1: Strategy, Finance & SPAPM Director
  - Vice Chairman 2: Treasury & Capital Market Director

### SHARIA PC

1. The meeting quorum attendance is presented by at least of  $1/2n+1$  or a minimum of 2 (two) Sharia PC members consisting the Chairman or Vice Chairman.
2. In the event that there is a Sharia PC member who cannot attend a meeting, his or her position can be replaced by someone appointed by the said Sharia PC member.
3. Resolution of meetings can be made when the meeting's quorum is fulfilled.

## 2022 WORK PROGRAM REALIZATIONS

1. Continue the initiative to accelerate loans for resilient sectors and products in the pandemic era.
2. Adjust the internal fund transfer pricing model to ensure that pricing signaling to all business units of the Bank is transmitted and in accordance with changes on market interest rates.
3. Optimize the balance sheet by adjusting the cost of funds and loans.
4. Ensure that the liquidity of the Bank is always at optimum level.
5. Adjust the availability of long-term funds from the capital market according to the Bank's requirement.

## 2023 WORK PLANS

1. Continue the initiative to accelerate loans for resilient sectors and products in the post pandemic.
2. Adjust the internal fund transfer pricing model to ensure that pricing signaling to all business units of the Bank is transmitted and in accordance with changes on market interest rates.



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3. Optimize the balance sheet by adjusting the cost of funds and loans, especially in conditions of increasing market interest rates and uncertainties in the global economy.
4. Ensure that the liquidity of the Bank is always at optimum level.
5. Ensuring stable and diversified funding for the Sharia Banking unit.

### CERTIFICATION

ALCO membership does not require any certification.

## INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

### MAIN FUNCTION AND AUTHORITY

ITSC has the main function and authority to provide recommendations to the BOD related to strategic plans, policies, development and implementation of the Bank's information technology.

### STRUCTURE AND MEMBERSHIP

In line with the BOD Charter, ITSC members consist of a minimum of 2/3 (two-thirds) of the total BOD members, plus an appointed Executive Officer one level below the BOD. The ITSC membership structure who also serves or recognized as the assignment of the Chairman, Vice Chairman and members of the Committee as stated below.

The Membership Structure of ITSC has been aligned with OJK Regulation No. 11/POJK.03/2022 on Implementation of Information Technology by Commercial Banks.

### ITSC MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1: Operations & Information Technology Director

Vice Chairman 2: Strategy, Finance & SPAPM Director

### Members:

1. Risk Management Director
2. Consumer Banking Director
3. Treasury & Capital Market Director
4. Sharia Banking Director
5. Business Banking Director
6. Compliance, Corporate Affairs & Legal Director
7. Human Resources Director
8. Chief Audit Executive
9. Chief of Network & Digital Banking
10. Head of Information Technology (member concurrently Secretary)
11. Head of Cyber Security

The ITSC member profiles are presented in the Profiles of the BOD and Senior Executives in the Company Profile section of this Annual Report.

## DUTIES AND RESPONSIBILITIES

The duties and responsibilities of ITSC are to provide recommendations related to:

1. The Strategic Plan for Information Technology (IT) that is in line with the business strategy of the Bank. Matters that must be considered are:
  - a. Road map to meet the IT needs to support the business strategy of the Bank;
  - b. Requirement for human resources;
  - c. Benefits from the implementation of the IT Strategic Plan; and
  - d. Issues that may occur in the implementation of the IT's Strategic Plan.
2. Formulate the main IT policies, standards, and procedures, such as policies on the IT security and risk management related to the use of IT in the Bank.
3. The suitability between the approved IT project with the IT Strategic Plan. The Committee also establishes the priority status of IT projects that are critical and have significant bearing on the Bank's operations.
4. The conformity between the IT's project implementation with the approved project plan (Project Charter). ITSC also completes the recommendation with the analysis results of the main IT projects.
5. The suitability between IT with the needs of management information system and business activities of the Bank.
6. Effectiveness of steps taken to minimize risks towards the Bank's investment in the IT sector, enabling the Bank's investment in the IT sector to contribute to the achievement of the Bank's business objective.
7. Monitoring of the IT performance and efforts to improve IT performance.
8. Strive to resolve IT issues that cannot be resolved by the work units of IT users and administrator effectively, efficiency and timely.
9. Ensure the adequacy and allocation for IT implementation.
10. Cybersecurity Strategic Planning in line with the Bank's risk appetite and followed by a comprehensive working plan for technological operations and risk management.

## MEETINGS, QUORUMS, AND RESOLUTIONS

1. Meetings shall be held at least 4 (four) times a year.
2. The meeting attendance quorum must be at least 2/3 (two-thirds) of the total BOD members.
3. Quorum for meeting resolutions shall be approved by more than 2/3 (two-thirds) of the total BOD members present in the meeting.



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## 2022 WORK PROGRAM REALIZATIONS

1. Establish the 2023-2024 IT Strategic Plan.
2. Formulate the main IT policies, standards, and procedures.
3. Defining IT projects in the 2022 annual budget.
4. Regularly monitor the progress status of information technology projects in the 2022 annual budget.
5. Determine the suitability of IT with the needs of management information systems and the Bank's business activities.
6. Monitor and provide guidance on the use of IT budget and capital expenditures.
7. Monitor the efficiency of IT services.
8. Monitor and provide guidance on IT issues.
9. Recommend analysis of Bank's IT resources.
10. Recommend the Cybersecurity Strategic Plan and monitor cyber-attack incidents on the Bank's system.

## 2023 WORK PLANS

1. Recommend the 2023-2024 IT Strategic Plan.
2. Recommend formulation of the main policies, standards and procedures of IT.
3. Recommend the 2023 budget formulation for IT projects and project priorities in line with the IT Strategic Plan.
4. Recommend the execution of IT projects.
5. Recommend the alignment of IT with management information system requirements and the business activities of the Bank.
6. Review/monitor the utilization of IT budget and capital expenditures.
7. Monitor the efficiency of IT services.
8. Monitor IT issues.
9. Recommend analysis of Bank's IT resources.
10. Recommend the Cybersecurity Strategic Plan and monitor cyber-attack incidents on the Bank's system.

## CERTIFICATION

ITSC membership does not require any particular certification.

## CREDIT POLICY COMMITTEE (CPC)

### MAIN FUNCTION AND AUTHORITY

CPC has the role of assisting the BOD in formulating credit policies, as well as recommending improvements related to loan policy. CPC also functions to ensure adherence to the principles of Corporate Governance in the framework of credit policies in the interest of the Bank and its stakeholders.

### STRUCTURE AND MEMBERSHIP

The membership of CPC should be at least 2/3 (two-thirds) of the total of BOD members, plus appointed Executive Officers one level below the BOD. This is in line with the BOD Charter.

The membership structure of CPC which also serves or recognized as the assignment of the Chairman, Vice Chairman and members of the Committee as shown below. The membership structure of CPC has been aligned with OJK Regulation No. 42/POJK.03/2017 on the Mandatory Formulation and Implementation of Bank Credit or Financing Policies for Commercial Banks.

### CPC MEMBERSHIP STRUCTURE

Chairman : President Director  
Vice Chairman 1: Risk Management Director  
Vice Chairman 2: Consumer Banking Director

### Members:

1. Treasury & Capital Market Director
2. Operations & Information Technology Director
3. Compliance, Corporate Affairs & Legal Director
4. Strategy, Finance & SPAPM Director
5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Chief Special Asset Officer
9. Chief Audit Executive

### Secretary:

Head of Non-Retail Credit Policy and Assurance Testing

The profiles of members of CPC are presented in the Profiles of the BOD and Senior Executives in the Company Profile's section of this Annual Report.

### DUTIES AND RESPONSIBILITIES

1. Determine the direction of credit policy (including risk acceptance criteria, process, and credit approval), in line with risk appetite of the Bank to propel the loan growth with good quality while taking into account prudential banking practices.
2. Confirm and ensure the consistency of:
  - a. The Bank's compliance towards credit management policies and prevailing regulations, especially those with significant risk exposures;
  - b. Approval for the policies and strategies of credit management of the Bank; and
  - c. Oversight on the implementation of credit policies.
3. Approval on the criteria for selecting the Bank's executives for membership of the Credit Committee.

### MEETINGS, QUORUMS, AND RESOLUTIONS

1. Meetings are held at least 10 (ten) times a year.
2. The meeting is valid and entitled to resolve binding resolution if the meeting is attended/represented by more than 2/3 (two-thirds) of the members with the provision that it must include at least 2/3 (two-thirds) of the total number of BOD.





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3. Resolutions of meetings must be agreed upon through consensus.
4. In term of a consensus cannot be reached, the resolution must be adopted through voting with more than 2/3 (two thirds) of the attending members voting in favor of the resolution, with the provision that 2/3 (two thirds) of the consenting votes come from BOD members.

## 2022 WORK PROGRAM REALIZATIONS

Update and alignment of the Credit Policy (conventional and sharia):

### A. Commercial Loan Provision.

Changes and adjustments as well as updates to credit policies, among others:

1. Credit Principle Policy and Sharia Financing Principle Policy.
2. Policy related to Determination of Asset Quality for Sharia in accordance with POJK No.02/POJK.03/2022.
3. Changes in Rural Bank & Sharia Rural Bank Lending Models.
4. Periodic updating of other provisions related to Credit Organizations and Authorities, Commercial Credit Facilities, Granting of Credit, Credit Collateral, Credit Documents, Champion Challenger, Account Maintenance, Credit Monitoring & Reporting, Allowance for Reserves for Asset Quality & Allowance for Impairment Losses, Appointment of Third Parties Related to Credit (General Provisions, Office of Public Appraisal Services, Insurance, Public Accounting Firms and Notaries), and Credit Supervision & Checking.

### B. Treasury Provision.

Changes and adjustments as well as updates to credit policies, among others:

1. Changes to Securities Transaction Policy without a Counterparty Line.
2. FX Limit Program Provisions as well as Changes to Counterparty Policy and ISDA Policy regarding Legal Documents for FX Transactions.
3. Delegation of Authority for Bond Issuer Limits with Fast Track Approval.
4. Changes to Bonds Repo and Reverse Repo Bonds Provisions with the Bank's Counterparty, NBFi (Securities Company), and Private Banking Customers.
5. Intraday Facility for Settlement of Securities Transactions with Counterparty of the Bank.

### C. Approval Authority.

1. Setting of High-Risk Credit (HRC) authority.
2. Changes to the condition of the Term of Reference of Joint Delegated Authority Non-Performing Loan (JDA NPL).

3. Changes to the conditions of the Non-Retail ECC TOR and JDA TOR related to "Consent Product Owner."

### D. Provisions Related to Transaction Banking – Value Chain.

Delegation of Authority (DoA) Program Distributor Financing.

### E. Provisions Related to Enterprise Business Banking (EBB) and Consumer.

During 2022, there were policy adjustments for Consumer Loan products and the EBB segment to external policies issued by regulators, government regulations, and business strategies that are in accordance with the level of risk defined by the company, including stimulus provisions related to the COVID-19 pandemic.

### F. Other Provisions.

Changes to the CPC Charter provisions.

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1. Evaluate the proposed credit policy/strategy and/or update it in order to keep referring to the latest applicable conditions and regulations, including adjustments to macroeconomic conditions, regulatory regulations, and the Bank's risk appetite so that loan growth with good quality can be maintain while taking into account the prudential aspects.
2. Approve the proposed credit policy and/or its amendments as proposed in point 1 above.
3. Supervise and ensure that the application of credit policies is in line with applicable internal and external regulations.

## CERTIFICATION

CPC membership does not require any particular certification.

## LEGAL BASIS OF APPOINTMENT, TERM OF OFFICE & WORK GUIDELINES OF EXECUTIVE COMMITTEES (EXCO)

Legal basis of appointment and term of office of all Exco members are stipulated in the Term of Reference (TOR) of the respective Exco, which also serves as the work guideline for each Exco.

## THE PROCEDURE FOR APPOINTMENT AND TERMINATION OF THE CHAIRMAN OF EXCO

The Chairman of Exco is appointed and dismissed by the BOD of the Bank.

## INDEPENDENCY STATEMENT OF EXCO

All member of the Exco state that have met all independence criteria and are able to perform their duties independently, and uphold the interests of the Bank without influence from other parties.



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## TRAINING FOR EXCO MEMBERS

In 2022, training for Exco members is presented on the Bank's training data in the Company Profile Chapter of this Annual Report.

## FREQUENCY AND ATTENDANCE RATE OF DIRECTORS IN THE EXECUTIVE COMMITTEE (EXCO) MEETINGS IN 2022

Name	Frequency and Attendance Rate			
	RMC	ALCO	ITSC	CPC
Lani Darmawan*	14/15 (93%)	14/16 (88%)	3/4 (75%)	11/11 (100%)
Lee Kai Kwong	15/15 (100%)	15/16 (94%)	4/4 (100%)	10/11 (91%)
John Simon	13/15 (87%)	15/16 (94%)	3/4 (75%)	11/11(100%)
Fransiska Oei	12/15 (80%)	0/16 (0%)	2/4 (50%)	11/11 (100%)
Pandji P. Djajanegara	15/15 (100%)	14/16 (88%)	4/4 (100%)	11/11 (100%)
Tjioe Mei Tjuen	14/15 (93%)	11/16 (69%)	4/4 (100%)	9/11 (82%)
Henky Sulistyot**	13/13 (100%)	12/14 (86%)	2/3 (67%)	8/9 (89%)
Joni Raini**	10/13 (77%)	-	3/3 (100%)	7/7 (100%)
Rusly Johannes***	10/11 (91%)	10/10 (100%)	3/3 (100%)	8/8 (100%)
Noviady Wahyudi****	6/7 (86%)	5/7 (71%)	2/2 (100%)	3/4 (75%)

\*) Effectively serving as President Director as of 9 March 2022

\*\*) Effectively serving as Director as of 9 March 2022

\*\*\*) Effectively serving as Director as of 22 April 2022

\*\*\*\*) Appointed as Director at the AGM on 8 April 2022 and effectively serving as of 16 August 2022

In addition to the four Exco, CIMB Niaga also has a Special Committee (referred to as "Speco") that is established by the respective Directors, the establishment of which is optional and on a need basis. The committees include Operational Risk Committee (ORC), Executive Credit Committee (ECC), Non-Performing Loan Credit Committee (NPLCC), Asset Quality Committee (AQC) and Customer Experience Committee (CXC).

The Speco members comprise of 1 (one) Director in charge and one other related Director (if needed) and several Executive Officers of the Bank who are appointed in the Speco meeting. The delegation of duties and responsibilities of each Speco is provided for in the Terms of Reference (ToR) of the respective Committee.