

Role and responsibilities of the rotating PIF Chair and Vice Chair

Updated January 2023

1. Background

- 1.1. In September 2022, the Payments Innovation Forum (PIF) transitioned to a shared leadership model to support the implementation of its strategic goals. Under this new model of governance, the roles of PIF Chair and PIF Vice Chair rotate among the PIF Board every three months.
- 1.2. The approach brings new perspectives and skill sets into play and aligns with the ethos of PIF in representing different viewpoints. It also allows Board members to bring their ideas to both the process of governance and the priorities of the organisation.
- 1.3. The newly created Vice Chair role brings added support, skills, experience and perspective.

2. Role and responsibilities of the PIF Chair

- 2.1. The rotating PIF Chair serves a 3-month term on rotation.
- 2.2. The main purpose of the role is to provide leadership to the PIF Board, ensuring during their tenure, that it can be effective in delivering the company's direction and strategy and be the guardian of PIF members' interests.
- 2.3. The PIF Chair role is an independent, non-executive role. To be effective, the PIF Chair is expected to cultivate an environment where the right things get done without necessarily having to do them themselves.
- 2.4. During their tenure, the PIF Chair is expected to:
 - 2.4.1. Lead the PIF Board in exercising its responsibilities and to manage the meetings and business of the Board effectively and impartially
 - 2.4.2. Promote a culture of openness and constructive debate, ensuring that all Board members are using their skills and experience for the good of the company
 - 2.4.3. Ensure that all Board members contribute to discussion and the decision-making process, and that all Board members are able to express their views

- 2.4.4. Keep the Board focused on its key tasks and responsibilities, ensuring PIF pursues its agreed objectives
- 2.4.5. Preside over PIF Board and general member meetings that take place during their tenure
- 2.4.6. Act as an ambassador for PIF

3. Role and responsibilities of the PIF Vice Chair

- 3.1. The rotating PIF Vice Chair serves a 3-month term on rotation. At the end of their tenure, the Vice Chair assumes the role of PIF Chair for a 3-month term
- 3.2. The main purpose of the role is to support the PIF Chair in providing leadership to the PIF Board, ensuring during their tenure, that it can be effective in delivering the company's direction and strategy and be the guardian of PIF members' interests.
- 3.3. The PIF Vice Chair role is an independent, non-executive role. To be effective, the PIF Vice Chair is expected to support the PIF Chair in cultivating an environment where the right things get done without necessarily having to do them themselves.
- 3.4. During their tenure, the PIF Vice Chair is expected to:
 - 3.4.1. Support the PIF Chair to ensure the PIF Board exercises its responsibilities, sharing the management of meetings and business of the Board effectively and impartially.
 - 3.4.2. Promote a culture of openness and constructive debate, helping the PIF Chair to ensure that all Board members are using their skills and experience for the good of the company
 - 3.4.3. Support the PIF Chair in ensuring that all Board members contribute to discussion and the decision-making process, and that all Board members are able to express their views
 - 3.4.4. Help ensure the PIF Board remains focused on its key tasks and responsibilities, making sure PIF pursues its agreed objectives
 - 3.4.5. Substitute for the PIF Chair where they are unable to preside over PIF Board and other general member meetings that take place during their tenure
 - 3.4.6. Act as an ambassador for PIF

4. Working relationship between the PIF Chair, Vice Chair and the Executive Director

4.1. Basic propositions:

- 4.1.1. Running the day-to-day business of PIF is the responsibility of the Executive Director in accordance with strategy approved by the PIF Board
- 4.1.2. The Executive Director's primary strengths are member service formulation and delivery, representation and the day-to-day management and operation of the company
- 4.1.3. The PIF Chair and PIF Vice Chair's strengths are industry knowledge, experience, insight, credibility and network.

4.2. Method of working:

- 4.2.1. From the outset, the PIF Chair, Vice Chair and Executive Director need to work through and arrive at a shared view of the company's strategic intent, strengths and weaknesses, the environment in which it operates and possible forces and events that could impact the future path of the company

5. Rotation Arrangements and Handover

- 5.1. At least two weeks prior to the end of the PIF Chair and PIF Chair's 3-month term, the PIF Chair, Vice Chair and Executive will convene a handover meeting with the incoming Vice Chair.
- 5.2. The agenda for the handover meeting will be circulated in advance.
- 5.3. The outgoing PIF Chair will submit a written report of their time in office, setting out their activities, observations and key information to support the incoming PIF Chair and Vice Chair in their role.

6. Time commitment

- 6.1. The estimates given below are minimum requirements and are meant to help the incoming PIF Chair and PIF Vice Chair to judge the possible impact on their own commitments. Actual time commitments may vary.
- 6.2. The tables below do not include relatively short periods of time required for ad-hoc meetings/calls with the PIF Executive and/or to review meeting agendas, strategic plans and other documents.

Required:

Commitment	How Often	Time Required
Board meetings	Quarterly (in person)	2 hours
Board calls	Monthly (online)	1 hour
PIF Staff meetings	Monthly	2 hours

Required if falling with the PIF Chair/Vice Chair term:

Commitment	When	Time Required
AGM/Annual Conference	September	1.5 days
Innovation Day	May	1 day
General member meetings	February, June, November	0.5 days