



**NOMINATION COMMITTEE
(NOMCOM) CHARTER**

NATCCO MBAI-GOV-07-21

Revision Code: 0

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Policy Area: Governance

Effective Date: Jan 16, 2021

1. INTRODUCTION

The Insurance Commission, with its Circular Letter 2005-31, “Corporate Governance Principles and Leading Practices” has recommended the creation of Nomination Committee to oversee the association’s nomination and election activities.

2. PURPOSE

The purpose of this charter is to define the organization, tasks and responsibilities of the Nomination Committee.

3. ORGANIZATION

The Nomination Committee is hereby vested sole authority to conduct and supervise the election for the members of the Board of Trustees and other officers and proclaim the winners. The Nomination Committee will likewise be the judge of all electoral protests, including questions on the qualification of candidates and its decision will be final. Thus, appeal to Board of Trustees will not be accommodated.

3.1 Membership


- 3.1.1 The committee must be composed of at least three (3) members of the board of trustees, one of whom must be Independent Trustee.
- 3.1.2 Each Nomination Committee member must be appointed by the Board of Trustees.
- 3.1.3 The members will serve for at least one (1) year from date of appointment.

Prepared and Endorsed by:

EVELIA BARDOS-TIZON
NomCom Chairperson
Date: 01/16/21

Approved by Board of Trustees

ELLEN R. PASTORES
BOT Chairperson
Date: 01/16/21

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3.1.4 No member appointed as a member of the Nomination committee will be eligible for election for any position during his term of office even if he resigns or is removed from office for any reason.

3.2 Meetings

The committee will meet at twice annually, or as necessary. This can be done in person or virtual.



4. AUTHORITY AND RESPONSIBILITIES


- 4.1 Develops a policy on nomination and election process and monitors trustees' qualifications and ground for disqualifications
- 4.2 Reviews and evaluates the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board of Trustees. Evaluation must be based on the description of the roles and capabilities required of a particular appointment.
- 4.3 Deputizes personnel of the NATCCO MBAI which NOMCOM deems necessary in the performance of its function.

5. EFFECTIVITY



This charter will take effect upon the approval of the Board of Trustees.

6. REVIEW OF CHARTER

Prepared and Endorsed by:  EVELIA BARDOS-TIZON NomCom Chairperson Date: 01/16/21	Approved by Board of Trustees  ELLEN R. PASTORES BOT Chairperson Date: 01/16/21
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The charter will be reviewed by the NOMCOM annually. Change/s will be approved by the Board of Trustees.

Prepared and Endorsed by:  EVELIA BARDOS-TIZON NomCom Chairperson Date: 01/16/21	Approved by Board of Trustees  ELLEN R. PASTORES BOT Chairperson Date: 01/16/21
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