



## **'FIT AND PROPER'**

A person is considered to be fit and proper if the person essentially is of good character, competent, honest, financially sound, reputable, reliable and discharges and is likely to discharge his/her responsibilities fairly.

The following criteria shall apply when assessing the fitness and propriety of personnel to hold positions on the Board of Directors and all Committees.

- a) Good character i.e. honesty, integrity, fairness and reputation;*
- b) Competence, diligence, capability, soundness of judgment; and*
- c) Financial soundness.*

Good character i.e. honesty, integrity fairness and reputation are qualities that are demonstrated over time. In determining a person's good character, and to guide the hiring criteria to be applied and should consider all appropriate factors, including, but not limited to:-

- a) Whether the person has been convicted of a criminal offence, particularly an offence relating to dishonesty, fraud or financial crime.*
- b) Whether the person has been convicted or found guilty in any proceedings of a disciplinary or criminal nature;*
- c) Whether the person has been the subject of any adverse findings or any settlement in civil proceedings, particularly in connection with banking or other financial business, misconduct, or fraud.*
- d) Whether the person, or any business in which the person is controlling shareholder or has controlling interest or exercises significant influence, has been investigated and disciplined or suspended by a regulatory or professional body, a court or tribunal, whether publicly or privately.*
- e) Whether the person has been dismissed, asked to resign or resigned from employment or from a position of trust, fiduciary appointment or similar position because of questions about honesty and integrity.*

*f) Whether the person has ever been disqualified from acting as a director or serving in a managerial capacity because of wrongdoing.*

*g) Whether the person has not been fair, truthful and forthcoming in dealings with customers, superiors, auditors and regulatory authorities within the past ten years and has been the subject of any justified complaint relating to regulated activities.*

*h) Whether any person or persons have been identified by the Board of Directors to have caused mischief or have been involved in any misconduct with the Society business.*