



Gibraltar Insurance Association
Established 1997

GIA Non Executive Director Forum (“NED Forum”)

The GIA’s NED Forum will be holding its first meeting on Monday 27 June at 9:45am in the Finance Centre Boardroom, Suite 761, Europort, Gibraltar.

Neil Coulson of PKF Littlejohn will be leading a session that is expected to last for 75 minutes on the Internal Audit Function and how it impacts NEDs of Gibraltar insurers.

As part of his session he will:

- Briefly look at some general guidance from documentation such as the UK Governance Code and other regulatory pronouncements, including from the PRA and the GFSC, about the general role of NEDs and Audit Committees.
- Look at what Solvency II requires of Internal Audit as a function and how it should be controlled.
- Identify those things that NEDs / Audit Committees need to do to ensure Internal Audit is doing what it should be doing.
- Identify beyond those requirements specified by Solvency II what Internal Audit can naturally do to assist NEDs / Audit Committees in addressing the execution of their role.

The session is expected to be iterative and will be an opportunity for Gibraltar insurance company NEDs to discuss and debate this topic with a sector expert and their peers.

If you wish to attend this NED Forum meeting please reserve a place by sending an email to the undersigned at michael.oliver.consulting@hotmail.com. Please also feel free to invite any of your other NED colleagues to attend.

The second meeting of the Forum is scheduled to take place on Monday 1 August when Allan Christian of KPMG will be leading a session on the Risk Management Function and how it impacts Insurance Company NEDs. Please put that date into your calendar.

Regards

Michael Oliver