

BAB

جمعية مصارف البحرين
Bahrain Association
of Banks

BAB Permanent Committees

2021 – 2024

Terms of Reference (Charter)



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Purpose

The purpose of the committees is to assist BAB Board of Directors, CBB and others entities in matters related to the banking industry or the economic conditions in the Kingdom of Bahrain, GCC and internationally.

Committees Framework

1. Each Committee formed shall be for the term of the Board of Directors.
2. Whenever possible, a member bank's representative is expected to be first executive and the most senior in the domain. Special permission may be given for the Deputy/second person in rank and on exceptional basis if justified.
3. Nomination and change of representatives on the committees will have to be initiated by CEOs/GMs of the member banks and sent to BAB for consideration and confirmation.
4. Minimum number of a committee should not be less than eight.
5. Committees may have substitute members to be invited for meetings if it is expected that other members may not attend.
6. Each committee shall elect the Head, his Deputy and Secretary in the first meeting.
7. A Member bank representative must attend meetings in person. In exceptional cases, a representative may delegate another person from the same institution provided that no delegation is allowed for two consecutive meetings.
8. Attendance of meeting is mandatory; members of the committee may attend by conference call, or video call. Unless justified, should a representative miss three committee meetings, he/she will lose seat, and member bank may lose representation on the committee.
9. A Committee will meet at least four times a year and whenever necessary.
10. A simple majority of member banks representatives' attendance shall constitute a quorum for meetings. However, a meeting shall not be cancelled if the quorum has not been satisfied and some of the members have attended.
11. Decisions made by the committee member must be by 2/3 majority vote of the present members in the meeting; in case of a tied vote the Head will have the deciding vote.

12. Once finalized and agreed by the member banks representatives of the committee, minutes of the meetings and resolutions shall be presented to BAB within 10 business days from the meeting date.
13. Meeting's deliberations, papers and documents, and minutes are strictly confidential. Statements to the media by committees' deliberations and activities are restricted to BAB only.
14. Coordination and cooperation of committees are encouraged and emphasized. Joint sub committees may be formed, whenever necessary, to address specific issues of common concern.
15. Committees' engagement with Central Bank and external parties should be coordinated and done through BAB. BAB' CEO shall attend meetings, if needed. Any committees' communication to the CBB or external parties must be addressed through BAB.
16. In coordination with BAB, the committee may invite subject matter experts, professionals, academics and institution of high profile if necessary to the meeting for consultation and knowledge and experience sharing.
17. The meeting shall be convened and the minutes or decisions of the meeting shall be resent to the members for their approval.

Governance and Reporting

1. The Committee shall work under the direct supervision of BAB.
2. Any study, report or recommendation approved by the Committee shall be submitted to BAB Chief Executive Officer in order to be presented to the Board of Directors or the CBB or any other regulatory authority.

Secretary

The elected Heads of committees should assign a secretary from their institutions to be responsible for preparing and distributing the minutes which shall be presented for the BAB for perusal.