



## **NOMINATION COMMITTEE (NOMCOM) CHARTER**

**NATCCO MBAI-GOV-07-21**

Revision Code: 1

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Policy Area: Governance

Effective Date: September 11, 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 one (1) year from date of appointment.

**Prepared and Endorsed by:**

  
**JUPITER B. BONILLA**  
NomCom Chairperson  
Date: 08/12/21

**Approved by Board of Trustees**

**EVELIA BARDOS-TIZON**  
BOT Chairperson  
Date: 09/21

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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 least twice a year which may be done in virtual or in person.

## 4. AUTHORITY AND RESPONSIBILITIES

4.1 Develops a policy on nomination and election process and monitors trustees' qualifications and ground for disqualifications using the following criteria;

- 4.1.1 Having served for two (2) consecutive terms
- 4.1.2 Having conflicting interest with the business of NMBAI
- 4.1.3 Having been absent for three (3) consecutive board meetings without being excused
- 4.1.4 Holding any elective position in the government
- 4.1.5 Having been convicted of any crime involving moral turpitude, gross negligence, or gross misconduct in the performance of his duties or found culpable in any administrative case involving such offenses
- 4.1.6 Having exceeded the allowed optimal directorial seats other than NMBAI.
- 4.1.7 While the NMBAI AIBL provides that a Trustee is allowed to have a maximum of 5 directorial seats held at the time of election, the NOMCOM will consider the following factors to determine the capacity of the trustee to perform his duties diligently: (Ref: IC Circular Letter 31-2005 dated September 26, 2005)

Prepared and Endorsed by:	Approved by Board of Trustees
 <b>JUPITER B. BONILLA</b> NomCom Chairperson Date: 08/12/21	   <b>EVELIA BARDOS-TIZON</b> BOT Chairperson Date: 09/21

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4.1.7.1 The nature of the business of the corporation where he is a director

4.1.7.2 Age of the trustee;

4.1.7.3 Number of directorship/active memberships and officerships in other corporations or organizations

4.1.8 Possible conflicts of interest.

4.1.9 Having been disqualified pursuant to disqualifications prescribed by law.

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

The charter will be reviewed by the NOMCOM annually. Change/s will be approved by the Board of Trustees.

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 <b>JUPITER B. BONILLA</b> NomCom Chairperson Date: 08/12/21	          <b>EVELIA BARDOS-TIZON</b> BOT Chairperson Date: 09/21