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1. INTRODUCTION

One of the responsibilities of the NATCCO MBAI Board of Trustees as indicated in the NATCCO MBAI Amended Bylaws, Section VI – Board of Trustees, item c, *“to invest the funds of NATCCO MBAI in other corporations or for such purposes other than those for which the Association was organized, subject to such approval of the members as may be required by law.”*

With this, the Board of Trustees has created the Investment Committee to help the body come up with recommendations relating to investment policy, guidelines and performance.

To aid the Board of Trustees, Board Resolution # 15-2018 dated June 18, 2018 was passed, creating the Investment Committee.

2. PURPOSE



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


- 2.1 The prudent investment of the Associations funds in accordance with the Insurance Commission regulations.
- 2.2 The sound financial management of resources in support of its obligations to member
- 2.3 Ensuring alignment of financial strategies with the NMBA’s mission.

3. ORGANIZATION

3.1 Membership

- 3.1.1 Composed of at least three (3) members, two (2) from the Board of Trustees and the Treasurer.
- 3.1.2 Each member of the committee shall be appointed by the Board of Trustees yearly.

Prepared and Endorsed by:  ROMEO M. MAGDAONG Investment Committee Chairperson Date: 10/12/2020	Approved by Board of Trustees (BR# 46, S2020):  ELLEN R. PASTORES BOT Chairperson Date: 10/12/2020
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3.1.3 The members will serve for at least one (1) year from date of appointment.

3.1.4 The committee will request Board of Trustees approval for resource person, expertise in investment and finance.

3.2 Meetings

The committee shall meet at least every quarter or as necessary. This can be done in person or virtual. Needed budget must be allocated.



3.3 Trainings


Training and on boarding orientation and awareness seminar must be given for committee members and prospects.

The committee shall meet at least every quarter or as necessary. This can be done in person or virtual.

4. AUTHORITY AND RESPONSIBILITIES

- 4.1 The committee shall have access to any of the association’s relevant financial and non-financial documents and records pertaining to investments that are necessary for it to carry out its duties.
- 4.2 The committee may require an officer or employee or investment and finance expert to attend investment committee meetings for the purpose of obtaining information relevant to the committee’s duties, except as the board may prohibit.
- 4.3 The committee shall have access to any of the association’s relevant documents and records that are necessary for it to carry out its duties.
- 4.4 Monitor the investment funds’ performance with the quarterly report, including the impact on the association’s policies and guidelines.
- 4.5 Monitor, retain or replace investment managers and the portfolio’s investment funds.
- 4.6 Review the committee members’ backgrounds to ensure no conflicts of interest exist.
- 4.7 Interpret investment policies and resolve associated questions about the portfolio.

Prepared and Endorsed by:  ROMEO M. MAGDAONG Investment Committee Chairperson Date: 10/12/2020	Approved by Board of Trustees (BR# 46, S2020):  ELLEN R. PASTORES BOT Chairperson Date: 10/12/2020
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- 4.8 Review fees incurred by the portfolio to ensure they are reasonable.
- 4.9 Select, monitor and replace third-party advisors and consultants of the portfolio for effectiveness and appropriateness of responsibilities.
- 4.10 Stay current with changes in laws and regulations and prepare amendments to the portfolio as required.
- 4.11 The Committee shall report significant findings, recommendations, and actions taken to the Board of Trustees after each meeting.
- 4.12 It shall also submit an annual report summarizing investment performance, financial highlights, and key risks/opportunities.
- 4.13 The Committee shall conduct a self-assessment of its performance at least once a year.

5. EFFECTIVITY

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

6. REVIEW OF CHARTER

This Charter will be reviewed by the investment and finance committee annually and updated as needed to reflect changes in regulations, operations, or financial environment. Change/s will be approved by the Board of Trustees.

Prepared and Endorsed by:  ROMEO M. MAGDAONG Investment Committee Chairperson Date: 10/12/2020	Approved by Board of Trustees (BR# 46, S2020):  ELLEN R. PASTORES BOT Chairperson Date: 10/12/2020
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