



Role Profile for the chair of the Regulatory Board Nomination Committee

The ICAEW Regulatory Board (IRB) is looking to appoint the first chair of the newly created Regulatory Board Nomination Committee.

We protect the public interest by making sure our firms, members, students and affiliates maintain the highest standards of professional competency and conduct.

ICAEW's regulatory and disciplinary roles are separated from ICAEW's other activities so that we can monitor, support or take steps to ensure change if standards are not met. These roles are overseen by the independent ICAEW Regulatory Board (IRB).

The public interest is at the forefront of everything the IRB does. It also has regard to the objectives of the profession, as set out in ICAEW's Royal Charter.

ICAEW is seeking to strengthen the independence of its regulatory function. As part of this process, a new Regulatory Board Nomination Committee is being established, reporting formally to the IRB for:

- the appointment and appraisals of the IRB chair and members;
- setting the terms and conditions and remuneration of the IRB chair and members; and
- the supervision of other regulatory committee appointments.

The successful candidate will:

- be a lay person, ie, not an accountant or legal professional;
- be a skilful and experienced chair, preferably at a senior level;
- have experience in the recruitment and appraisal of board members and others;
- have knowledge or experience of regulation and the public interest.

It is essential that applicants are lay for all accountancy and legal services matters and therefore should not be a member of the accountancy or legal professions. In addition, the chair must not have any professional or commercial associations that could imperil their independence or bring ICAEW into disrepute. Further information on what we mean by lay is included in Appendix 1.

The remuneration for this role is £10,000 pa, with a time commitment of around 10 days pa, for a three year term. The chair of the Regulatory Board Nomination Committee will have a contractual obligation to fulfil their role.

We aim to appoint the successful candidate in early September 2020

Purpose of the role	<p>The purpose of the role is to act as the chair of the Regulatory Board Nomination Committee.</p> <p>The Regulatory Board Nomination Committee is responsible for dealing with all matters relating to the appointment and performance evaluations of chairs and members of the IRB and Professional Standards Committees.</p>
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	<p>In relation to the IRB, the committee will:</p> <ul style="list-style-type: none"> • Regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the IRB and make recommendations to the IRB for any changes. • Ensure plans are in place for orderly succession to IRB positions. • Be responsible for appointing candidates to fill IRB vacancies as and when they arise <p>Appointments to the other Professional Standards Committees is the responsibility of another committee which is accountable to the Regulatory Board Nomination Committee.</p>
Essential criteria	<ul style="list-style-type: none"> • Must be lay for all accountancy and legal services matters and therefore should not be a member of the accountancy or legal professions (see Appendix 1). • Must not have any professional or commercial associations that could imperil the chair's independence or bring ICAEW into disrepute. • Knowledge and experience of governance and the operation of boards and committees • Experience of recruitment and appraisal methodologies • An understanding of equality and diversity especially in relation to recruitment • Experience in or a good practical understanding of professional standards • An understanding and appreciation of the concept of the public interest • An understanding of the accountancy and legal professions and corporate governance • Must be able to manage and use technology as the primary mode of communication and as a means for reviewing documentation¹
Attributes sought	<ul style="list-style-type: none"> • The ability to demonstrate the skills of a competent chair, preferably at board level or in a similar role • Sound judgement • The ability to contribute constructively and collaboratively and inspire confidence and respect with a wide range of stakeholders both in formal environments (such as board meetings) and in less formal environments • Insight into the subject matter of regulation • Able to commit the time to attend meetings and prepare for meetings.
Time commitment	<p>This is a new committee, but we estimate that the role will initially involve a minimum time commitment of around 10 days a year.</p>
Term of appointment	<p>A first term of three years from September 2020.</p>

¹ Competence and comfort with using technology is essential to the role, as the committee will operate in a paperless environment. Meeting packs are issued electronically via a secure platform. Members are provided with training, where needed.

Important dates and information	<p>Closing date for applications is 22 July 2020.</p> <p>We value diversity and encourage applications from a wide range of backgrounds and experiences.</p>
Application information	<p>Applications must be submitted via our application form.</p> <p>Completed forms should be submitted by email to Tracy.Stanhope@icaew.com.</p> <p>More information on the IRB and regulation is available in the IRB's annual report for 2019 and on the IRB's page of the ICAEW website.</p> <p>Interviews will be held remotely week beginning 10 August 2020</p> <p>Candidates successful in the interview may be required to provide up to two references and appointment will be confirmed subject to successful reference checks.</p>
Contact	<p>Tracy.Stanhope@icaew.com</p>

APPENDIX 1

What do we mean by lay?

'Lay' for non-legal services matters means someone who is not and never has been a member, affiliate or employee of the ICAEW or any other accountancy body and such further relevant restrictions as may be appropriate to enhance public confidence in the regulatory process.

'Lay' for legal services matters means someone who is not and never has been -

- (a) an authorised person in relation to an activity which is a reserved legal activity under the Legal Services Act 2007, for example, a solicitor or barrister
- (b) a person authorised to provide services which are regulated claims management services under the Compensation Act 2006
- (c) an advocate in Scotland;
- (d) a solicitor in Scotland;
- (e) a member of the Bar of Northern Ireland;
- (f) a solicitor of the Court of Judicature of Northern Ireland.