

## Working Groups & Committees

### **RATING ADMINISTRATION GROUP**

The Rating Administration Group, set up for the administration of the rating process, will ensure that rating process guidelines are followed, and that time lines are met. This group will maintain record of all outstanding ratings and proper documentation to support credit opinions, and will handle external dissemination of ratings and rating reports.

The group comprises the following members:

- Mr. Maimoon Rasheed (Director - *Methodology & Criteria*)
- Ms. Faryal Faheem (Deputy CEO)

### **Frequency of Meetings**

All members of the group are to meet regularly on a fortnightly basis. The group members will supervise the allocation of assignments across various rating teams and track progress, so that all regulatory and internal timelines are met. The group will also coordinate with the designated representative of Islamic International Rating Agency (IIRA) to which JCR-VIS is providing management support for staff secondment and related matters.

### **Key Responsibilities**

- Set timelines for assignments and track progress
- Schedule training sessions within the company
- Coordinate rating related administrative matters

### **METHODOLOGY, CRITERIA & QUALITY REVIEW GROUP**

The Methodology, Criteria & Quality Review Group is responsible for formulating, maintaining, and refining the criteria framework under which the various types of ratings will be issued. This group will ensure, before implementation that any new criteria proposed are thoroughly discussed from both an analytical and market impact perspective. The group is also responsible for ensuring that all ratings are assigned in line with the criteria stipulated in methodologies.

The group comprises the following members:

- Mr. Javed Aslam Callea (Advisor)
- Mr. Maimoon Rasheed (Director - *Methodology & Criteria*)

Analysts who may not be part of the group may also contribute to research activities. The group members may assign research projects to any of the analytical staff after coordinating with the Rating Administration Group.

### **Frequency of meetings**

The group is required to convene at least once every month.

### **Key Responsibilities**

- Develop new methodologies
- Update existing methodologies
- Develop criteria for various rating types
- Ensure all assigned ratings are in line with stipulated criteria

## **POLICY GROUP**

The Policy Group is charged with the responsibility of ensuring that the company's policy framework remains up-to-date and addressing any matters related to interpretation or implementation of the same.

The group comprises the following members:

- Mr. Faheem Ahmad (President & CEO)
- Ms. Faryal Faheem (Deputy CEO)
- Mr. Bilal Aftab (Director - *Compliance & Rating Analytics*)
- Mr. Rameez Dildar (Group Manager - *Finance*)

## **Frequency of meetings**

The group may convene on a need basis, with at least one meeting on an annual basis to review status of existing policies.

## **Key Responsibilities**

- Review all policies at least once every two years to ensure that they remain up-to-date
- Provide guidance with respect to interpretation and implementation of policies
- Investigate reported violations through the Compliance Officer and take necessary action

## **RISK MANAGEMENT COMMITTEE**

The committee advises the Board on Company's overall risk appetite and strategy based on current and prospective macroeconomic and financial environment.

The committee comprises the following members:

- Ms. Faryal Faheem (Deputy CEO)
- Mr. Saeed Khan (Executive Director)
- Mr. Rameez Dildar (Group Manager - *Finance*)

## **Frequency of meetings**

The committee may convene on a need basis, with at least one meeting on an annual basis to review applicable policies and provide its feedback to the Board of Directors.

## **Key Responsibilities**

- Monitor overall risk profile of the Company;
- In relation to risk assessment:
  - o *review and approve the risk management infrastructure and the critical risk management policies adopted by the Company.*
  - o *review regularly and approve the parameters used in these measures and the methods adopted.*
  - o *set a standard for accurate and timely monitoring of large exposures and certain risk type of critical importance.*
- Overseeing executive team has identified and assessed all the risks and established risk management infrastructure to address them.
- Define risk review activities regarding decisions, initiatives, transactions and exposures.
- Understand and approve management's definition of risk related reports to the committee regarding full range of risks as well as their form and frequency.
- Review and assess the effectiveness of the Company's Enterprise Risk Management processes and recommend improvements.