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# BRIDGING PROVIDENT FUND

INDEPENDENT TRUSTEE

2023

PERFORMANCE ASSESSMENT DOCUMENT

1. **INTRODUCTION**

The purpose of this performance assessment document is to rate the performance of the Independent Trustee of the fund to identify areas where improvements are necessary. The performance assessment is based on the performance of the functions specified in the Pension Funds Act and Good Governance Principles envisioned in PF Circular 130 issued by the FSCA and signed Service Level Agreement between the Fund and Independent Trustee.

The Board members are requested to rate the Independent Trustee by reviewing a set of questions and/or statements and then providing any of the below responses:

1 = Very Poor

2 = Poor

3 = Average

4 = Good

5 = Outstanding

1. **INDEPENDENT TRUSTEE DUTIES AND RESPONSIBILITIES**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Please tick with (X)** | | | |  |  |  |  |  |
| **Questions and/or Statements to be rated** | **Very poor** | **Poor** | **Average** | **Good** | **Outstanding** |
| * 1. Is the Independent Trustee aware of his/her legal duties and responsibilities as a Trustee. | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| * 1. Does the Independent Trustee have a working understanding of the effect of the applicable laws, rules, codes and standards of the fund and the issues facing the fund. | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| * 1. Does the Independent Trustee always act in the best interests of the fund and the members/ beneficiaries, rather than any stakeholder that influenced their appointment. | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| **Total** |  |  |  |  |  |
| **Additional comments:** | | | | | |
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1. **BOARD MEETINGS**

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| --- | --- | --- | --- | --- | --- |
| **Questions and/or Statements to be rated** | **Very poor** | **Poor** | **Average** | **Good** | **Outstanding** |
| * 1. Rate the extent to which the Independent Trustee participate and contribute meaningfully in discussions and deliberations. | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| * 1. Does he/she diligently contribute to the objectives of the Fund? | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| * 1. Does he/she understand and focus on the “big picture” issues of contributions, investment strategy, and administration? | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| * 1. Does he/she pay attention to the ideas and opinions of other Board members? | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| * 1. Rate the extent to which he/she prepares for each meeting. | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| **Total** |  |  |  |  |  |
| **Additional comments:** | | | | | |
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1. **INDEPENDENCE**

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| **Questions and/or Statements to be rated** | **Very poor** | **Poor** | **Average** | **Good** | **Outstanding** |
| * 1. Does he/she think independently, rely on fact rather than prejudice and is he/she willing to hear and consider all sides of a controversial question. | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| * 1. Does he/she ensure that he/she is not unduly influenced. | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| * 1. Does he/she ensure that his/her conflicts of interest are disclosed and managed by the Board. | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| **Total** |  |  |  |  |  |
| **Additional comments:** | | | | | |
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1. **TRAINING AND SKILLS DEVELOPMENT**

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| --- | --- | --- | --- | --- | --- |
| **Questions and/or Statements to be rated** | **Very poor** | **Poor** | **Average** | **Good** | **Outstanding** |
| * 1. Does he/she engage in adequate ongoing training to stay up to date with legislative and industry changes. | 🞏 | 🞏 | 🞏 | 🞏 | 🞏 |
| **Total** |  |  |  |  |  |
| **Additional comments:** | | | | | |
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