

CURTIS BANKS GROUP PLC

GROUP RISK & CUSTOMER OUTCOMES COMMITTEE

JANUARY 2024



1. Accessing our services

1.1 If you experience difficulties accessing any of our services due to personal circumstances, we may be able to make some adjustments to help you. Please contact our SIPP Support Team on 0370 414 7000 or sippsupportteam@curtisbanks.co.uk to discuss any support adjustments that may be available to you.

2. Membership

2.1 Members of the Committee shall be appointed by the Board in consultation with the Chair of the Committee. The Committee shall comprise at least two members, all of whom are considered by the Board to be independent, and one of which is the firms appointed Consumer Duty Champion. The Chair of the Board may serve on the Committee as an additional member, but shall not chair the Committee.

2.2 Only members of the Committee have the right to attend Committee meetings. However, other Directors and other individuals such as the Chief Risk Officer and external advisers may be invited to attend all or part of any meeting as and when appropriate.

2.3 The Board shall appoint the Chair, who shall be an independent Non-Executive Director. In the absence of the Chair, the remaining members present shall elect one of themselves to chair the meeting.

3. Quorum & Conduct of Meetings

3.1 Subject to paragraph 2.3, a quorum shall be any two members of the Committee. Each member of the Committee shall have one vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a meeting of the Committee, whether in person or attended via audio or video conference

3.2 If a matter that is to be considered by the Committee is one where a member of the Committee, either directly or indirectly has a personal interest, that member shall not form part of the quorum nor be permitted to vote on that matter.

3.3 Save where they have a personal interest, the Chair will have a casting vote.

4. Frequency of Meetings

4.1 The Committee will meet at least four times a year, but the Committee may meet at other times during the year as requested by the Chair of the Committee.

Curtis Banks Group plc (registered number 07934492) and Curtis Banks Limited (registered number 06758825) are companies registered in England & Wales with their registered addresses at Dunn's House, St Paul's Road, Salisbury, SP2 7BF. Tel: 0370 414 7000 Fax: 0117 929 2514. Curtis Banks Limited is authorised and regulated by the Financial Conduct Authority (number 492502). Curtis Banks Pensions is a trading name of Suffolk Life Pensions Limited. Suffolk Life Pensions Limited is a company registered in England & Wales (registered number 1180742) and is authorised and regulated by the Financial Conduct Authority (number 116298). Suffolk Life Annuities Limited is a company registered in England & Wales (registered number 1011674) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (number 110468). The registered address of both companies is 153 Princes Street, Ipswich, Suffolk IP1 1QJ. Tel: 0370 414 7000 Fax: 0370 414 8000. Call charges will vary. We may record and monitor calls. If you're contacting us by email, please remember not to send any personal, financial or banking information because email is not a secure method of communication. SL825.202401 January 2024

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5. Notice of Meeting

5.1 Meetings of the Committee shall be scheduled by the Secretary of the Committee, with the agreement of the Chair of the Committee, at the request of any of the members.

5.2 Unless otherwise agreed, the Executive Office, acting as Secretary to the Committee, will ensure that notice of each meeting confirming the venue, time and date together with an agenda of the matters to be discussed at the meeting shall be forwarded to each member within a reasonable time period before the date of the meeting. Supporting papers shall be sent to each member, and to other attendees (as appropriate), at the same time.

5.3 The Executive Office shall be the Secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

6. Minutes of Meetings

6.1 The Executive Office, acting as Secretary to the Committee, shall minute the proceedings and resolutions of the Committee meetings, including the names of those present and in attendance.

6.2 Draft minutes of each meeting will be circulated promptly to the Chair of the Committee for review.

6.3 Following such review, the minutes of each meeting shall be circulated as soon as practicable to all other members of the Committee. Where relevant, the minutes may also be circulated to all members of the Board unless, in the opinion of the Chair, it would be inappropriate to do so.

7. Main Responsibilities

7.1 The Committee shall consider the Company's appetite for risk, in particular:

- Review and monitor the processes undertaken by the Company to set its risk appetite and manage its risk profile within that risk appetite.
- Review and monitor the Company's risk concentrations and exposures as well as emerging and future risks.
- Review reports on any material breaches of risk limits.

7.2 The Committee will ensure that the Company has in place procedures and mechanisms for the identification and control of all fundamental risks including financial, legal, regulatory and operational risks and appropriate mitigation.

The Committee shall:

- Review and monitor the Company's Risk Management Framework.
- Receive and review reports from the Company's Chief Risk Officer, including on adherence to the Company's risk management policies and practices and the maintenance of a robust Risk & Compliance culture.
- Review the effectiveness of the Company's internal risk management systems and controls.
- Advise and make recommendations to the Board on risk management policy and procedures.
- Have in place Systems & Controls which meet the expectations of the FCA, PRA, HMRC and other regulatory and supervisory bodies.

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- Consider compliance with FCA, PRA, HMRC and other regulatory and supervisory bodies, and review any significant issues or areas escalated to the Committee.
- Review quarterly Consumer Duty report, to assess the Groups ongoing monitoring and actions, ensuring good outcomes for consumer's remains central to the Group, and consistent with the Duty (the impact, and the root cause of identified poor outcomes should be assessed with appropriate actions taken to address any risks, which may include changes to future business strategy).
- Have the opportunity to review significant items arising from all Compliance Monitoring reviews, Internal Audits and External Audits.
- Assist the Board in implementing effective and proportionate controls for financial crime and fraud detection.
- Liaise with the Money Laundering Reporting Officer (MLRO), to obtain an understanding as to the adequacy of the Company's Whistleblowing and Suspicious Activity Reporting Framework.

7.3 In relation any proposed strategic transactions including acquisitions, disposals or joint ventures and significant new business streams, products or business partners, ensure that due diligence of the proposition has been carried out, in particular on the risk aspects and implications for the Company's risk appetite alongside the commercial and legal aspects.

7.4 The Committee shall have the opportunity to meet with the Chief Risk Officer at least once annually, without management being present, to discuss their work, role and any issues arising.

7.5 The Chief Risk Officer shall be able to speak directly with the Chair or any other Committee member at any time, should any matter arise which they wish to discuss or make the Committee aware of.

7.6 The Chair of the Committee shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities and shall also formally report to the Board on how it has discharged its responsibilities.

7.7 The Committee shall consider and approve disclosures on its activities to be included in the Company's annual report. This shall include an explanation of the role of the Committee, its activities and how it has discharged its responsibilities.

The Committee shall:

- Keep under review the adequacy and effectiveness of the Company's internal control and risk management systems.
- Review the adequacy and security of the Company's arrangements for its employees and contractors to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters (the Committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action).
- Review the Company's arrangements for detecting fraud.
- Review the Company's systems and controls for the prevention of bribery and receive reports on non-compliance.
- Review regular reports from the Money Laundering Reporting Officer (MLRO) and the adequacy and effectiveness of the Company's anti-money laundering systems and controls.

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- Keep under review the adequacy and effectiveness of the Company's Consumer Duty Report. Review regular reports from the Chief Risk Officer and keep under review the adequacy and effectiveness of the Company's compliance function.

7.8 The Chair of the Committee should be available at each Annual General Meeting of the Company to answer questions concerning the Committee's work.

7.9 The Committee shall arrange for periodic reviews of its own performance and, at least once a year, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board of Directors for approval.

7.10 The Committee shall have access to sufficient resources in order to carry out its duties, including access to the Executive Office function for assistance as required and be provided with appropriate and timely training, both in the form of an induction programme for new members and on an on-going basis for all members.

7.11 Outside of the formal meeting programme, the Committee Chair will maintain a dialogue with key individuals involved in the Groups Risk Management and Compliance, including the Chairman, Chief Executive and the Chief Risk Officer.

8. Authority

8.1 The Committee is authorised by the Board to examine any activity within its terms of reference and is authorised to obtain, at the Company's expense, legal or professional advice on any matter within its terms of reference.

8.2 The Committee is authorised to seek any information it requires from any employee or Director, and all such employees or Directors will be directed to co-operate with any request made by the Committee.

9. Relationship with other Committees

9.1 The recommendations contained within the Committee minutes must be approved by the Board before they can be implemented.

Matters delegated to other Committees;

9.2 COF provides oversight of the Consumer Duty Principle, ensuring adherence to good customer outcomes is evidenced across the Group. This includes identifying, assessing, and monitoring the products, processes and procedures available within the Group and to ensure suitable resolutions are implemented to prevent poor customer outcomes.

9.3 Decisions and/or actions from the Customer Outcomes Forum (COF) will be shared with this committee where considered relevant.