
CHARTER

TECHNOLOGY, DIGITAL & INNOVATION
COMMITTEE CHARTER

- APRIL 2021 -

Purpose

The Technology, Digital and Innovation Committee (“Committee”) is established by the Board of Resimac Group Limited (“Group”). Its purpose is to assist the Board in the discharge of its duties in relation to the Group’s technology and innovation strategy, digital transformation, data use, security practices, risks (together “TDI”) related to these activities.

This Charter sets out the scope of responsibilities and operations of the Committee and should be read in conjunction with the Resimac Group Board Charter. If there is a conflict between the Committee Charter and the Board Charter, the Board Charter will prevail.

Objectives

The objectives of the Committee are to oversee:

- the development of the Group’s technology and innovation strategy
- the Group’s digital transformation across its internal and external operating platforms
- the capture, management and ethical use of data
- the Group’s technology risk management and security framework
- the relevant financial aspects of the Group’s key TDI activities

Committee Membership

The Committee will consist of a minimum of two non-executive directors. Members will be appointed by the Board and will serve for such term as the Board may determine.

Chair

The Chair of the Committee must be a non-executive director and must not be the Chair of the Board. Should the Chair of the Committee be absent from a meeting, the members of the Committee that are present must appoint a Chair for that particular meeting.

Meetings

The Committee will meet a minimum of four times per annum. Further meetings of the Committee are to be called as considered necessary by the Chair of the Committee or as requested by a member of the Committee.

Committee meetings may be held by means of conference call, videoconference or similar communication means, as consented to by all directors, in accordance with section 248D of Corporations Act.

Quorum

A quorum consists of two members of the Committee.

Attendance

The GM Technology and GM Governance, Change and Culture will be standing attendees. The Committee may agree to have an “in camera” session from time-to-time.

The Chief Executive Officer and other senior managers may be asked to attend part of the meeting from time-to-time at the request of the Chair of the Committee.

The Committee has the power to appoint independent consultants and experts deemed necessary to perform special investigations as deemed necessary. The costs of such consultants and experts will be borne by the Group.

Minutes

Minutes of the meetings of the Committee must be prepared by the Company Secretary approved by the Chair of the Committee and circulated to all members of the Committee for review. Minutes of meetings must be confirmed and signed at the next subsequent meeting of the Committee. The minutes must be provided to all directors at the first Board meeting held after the Committee has met.

Responsibilities & Scope

The Committee has the power to deal with, and where applicable resolve, make determinations and/or approve, all matters falling within the scope of its objectives as set out in this Charter and all other matters that may be delegated by the Board to the Committee from time to time:

Technology and Innovation

- Review and make recommendations to the Board on the Group's technology and innovation strategy having regard to matters such as:
 - the Group's overall strategic objectives
 - the Group's focus on digitisation
 - other current and emerging technologies and trends, and their potential impact on, or application within, the Group
 - competitor intelligence (as it relates to technology and innovation)
 - customer need
 - the external operating environment
 - the Board's risk appetite
- Consider proposals, business cases and appointments of partners or suppliers for all significant technology and innovation investments
- Receive regular reports on the implementation and progress of all key technology projects including its continuing relevance
- Monitor all major technology expenditure against approved budgets
- Receive post implementation reviews on all key technology and innovation projects to ensure all feedback (positive and negative) is captured and appropriate processes are developed to deliver improvements

Digital Transformation

- Oversee the Group's digital transformation initiatives across its internal and external operating platforms, having regard to the Group's various stakeholder needs, infrastructure and processes

- Receive regular progress reports on all key digital transformation projects including matters such as performance against budget, deliverables, scheduling and implementation risks
- Receive reports on the quality, stability and reliability of the Group’s digital ecosystem and technology services using internal and external benchmarks
- Receive regular reports on the customer and broker experience delivered by the Group’s digital ecosystem
- Receive post implementation reviews on all key digital transformation projects

Use of Data

- Review the effectiveness of the Group’s data governance
- Review opportunities to use new technologies such as AI and ML to capture and, manage and use data in an ethical way to grow the business, while enhancing customer service, engagement and retention

Risk Management and Security Framework

- Refer key risks to the Risk and Compliance Committee, ensuring where appropriate that these are included in the Group’s Risk Appetite Statement
- Oversee the Group’s key technology risks including the adequacy and effectiveness of the following:
 - key technology platforms
 - lifecycle management for key technology assets
 - security and data protection policies
 - cyber-security
 - disaster recovery plans and testing
- Escalate and report to the Board any results that identify information security control deficiencies that cannot be rectified in a timely manner

Financial oversight

- Oversee all major financial outlay (such as capital expenditure, total cost of ownership etc) of all major TDI activities

Revision & Publication

The Board will formally review and approve the Charter every two years. A copy of the Charter will be available on the Company’s website www.resimac.com.au.

REVIEW DATE	REVIEWED BY	APPROVED
December 2020	First Draft – Peter Fitzpatrick Review – Danielle Corcoran	
January 2021	Caroline Waldron	
April 2021	TDI Committee	