

## **Job Summary**

Salus Mutual directors are elected by policyholders and work together to govern the organization, participate in setting the strategic direction for the Company, determine corporate policies, and hire and support the President and CEO.

## **Responsibilities**

The director has two levels of responsibility: as an individual, and as a member of the Board of Directors.

### **Individual Responsibilities**

- Attends meetings of the Board and assigned committees to stay informed and contributes to Board discussions and decisions
- Prepares for each Board and committee meeting
- Maintains effective communication with other members of the Board and the President and CEO
- Participates fully in discussions at meetings, using relevant questions and comments, while being respectful of others and open to their ideas
- Maintains a level of expertise, as needed, to effectively contribute to the governing capability of the Board
- Abides by all Company policies (e.g., Governance Policies Handbook), all by-laws of the Company, and applicable plans, standards, and legislation
- Supports Board decisions
- Handles highly sensitive information and adheres to privacy and confidentiality requirements, shares information only where appropriate
- Adheres to Salus Mutual's core values
- Completes all other duties, as required

### **Board Responsibilities**

- Participates in establishing and periodically reviewing the Company's vision, mission, core values, goals, and objectives
- Participates in devising strategies and policies that provide the roadmap for implementing the Company's vision, mission, core values, goals, and objectives
- Is responsible and accountable for the direction and governance of the Company
- Oversees risk management
- Participates in the preparation of strategic and succession plans to ensure continuity of leadership for both Board members and the President and CEO
- Hires and supports the President and CEO and reviews the President and CEO's performance and compensation, takes remedial action where warranted, including replacing the President and CEO if necessary
- Provides sound financial oversight and provides assurance to those who have a vested interest of the integrity of the Company's reported financial performance

- Ensures the Company implements and maintains effective systems of internal control, including abiding by regulatory requirements
- Consults with subject matter experts, as needed, to make informed decisions, including directors, the President and CEO, employees, legal, and other expert counsel
- Advances the Company's public image
- Strengthens the effectiveness of the Board, including participating in Board and peer performance reviews
- Completes all other duties, as required

## Qualifications

- Meets the director qualifications as outlined in Salus Mutual's by-laws (see our website for details)
- OMIA Certification Program - Directors Certificate, or willingness to obtain
- Desires to serve the interests of Salus Mutual and all its policyholders
- Commits to, and acts with, the highest ethical standards
- Understands the mutual insurance system and its philosophy
- Familiarity with regulatory requirements and industry best practices in the insurance sector
- Experience in strategic planning and business development (considered an asset)
- Is able to commit adequate time to attend and prepare for meetings or events:
  - Three-year term (normally)
  - Regular Board meetings (maximum of 10 per year)
  - Educational sessions (as required)
  - Board strategic planning session (determined annually, if required)
  - Salus Mutual Annual General Meeting (annually in March)
  - Salus Mutual Special General Meeting(s) (when required)
  - Ontario Mutual Insurance Association Convention, Farm Mutual Reinsurance Plan Annual Meeting of Members, and Fire Mutuals Guarantee Fund Annual General Meeting (all happen during one event, annually in March)
  - Group A Annual General Meeting (annually in November)
  - Board committee membership (as required, additional meetings)
  - NAMIC/CAMIC conventions (on a rotational basis with other directors)
  - President and Manager's (P&M) meeting (on a rotational basis with other directors)
  - Other special meetings or events as properly declared (number unknown)

## Skills

- Ability to work individually as well as part of a team
- Communication skills, written and verbal
- Compliance mindset
- Maintains a positive working relationship and liaison with all business partners
- Open and adaptable to change

- Adapts to new technology
- Ability to read, analyze, and process documents
- Ability to remain calm in urgent situations
- Accountability
- Analytical and decision-making skills
- Fosters a transparent and accountable environment
- Integrity
- Leadership skills
- Listens attentively and responds appropriately
- Problem-solving skills
- Professionalism
- Sound judgement
- Strategic thinking
- Willingness to learn

### **Working Conditions**

- Extended periods of sitting
- Occasionally required to meet deadlines
- Occasionally required to respond to the demands of customers and of those who have a vested interest
- Frequently required to concentrate
- Occasionally required to travel
- Occasionally required to work evenings and/or weekends

### **Remuneration Other Than Regular Pay**

All expenses incurred directly pertaining to performing a duty as a director are paid, when sanctioned by the Board, including travel, meals, accommodation, and other expenses.

The Company provides directors' and officers' liability insurance (Insurance Company Professional Liability and Management Liability coverage) coverage for all directors as well as a comprehensive benefits package.