



Australian Government

Commonwealth Superannuation Corporation

# Remuneration and Human Resources Committee Terms of Reference



Commonwealth  
Superannuation  
Corporation

## **Purpose**

The role of the Committee is to assist the Board to function in accordance with its aspiration to be a best practice Board. It will do this by advising and making recommendations to the Board on issues relevant to CSC's Remuneration Policy and CSC's People policy framework.

## **Responsibilities**

The functions of the Committee include:

- conducting regular reviews of, and making recommendations to the Board on CSC's Remuneration Policy, including an assessment of the Remuneration Policy's effectiveness and compliance with the requirements of APRA Prudential Standard SPS 510 - Governance;
- making recommendations to the Chair of the Board regarding CEO remuneration;
- making annual recommendations to the Board on the remuneration outcomes for CSC staff, and on the investment pool available for variable remuneration;
- satisfying itself that CSC's People policies and practices, including compliance with workplace obligations, and the development of CSC's desired workplace culture, support the attainment of CSC's strategic goals.

The Committee will also consider other matters referred to it by the Board from time to time.

## **Administration**

### ***Membership and attendance at meetings***

- the Chair of the Committee is appointed by the Board;
- in the absence of the Chair, the meeting may elect one of its members to chair the meeting;
- the Committee will have at least three members;
- members of the Committee are appointed by the Board, and must be members of the Board;
- a quorum of the Committee is any two members of the Committee; and
- the Committee may invite other people to attend Committee meetings, either internal or external, as it considers necessary.
- renewal of the Committee will occur as set out in the *Board Renewal Policy*.

### ***Meetings of the Committee and administration***

- The Committee will meet not less than quarterly;
- Meetings may be held in person, by telephone or by video conference, or by any combination of these media;
- a member of the General Counsel team undertakes all secretariat functions for the Committee, including taking minutes of the proceedings of all Committee meetings;
- the minutes of each meeting are to be circulated to the Board; and
- the Committee may meet in camera, without the presence of CSC management, including the minute-taker.

## **Authority**

The Board authorises the Committee within the scope of its responsibilities to:

- do anything necessary for the performance of its functions;
- seek any information it requires from any internal or external party;
- obtain outside professional advice as required; and
- request the attendance of any internal or external party as required.

***Board reporting***

The Committee will report to the Board on its deliberations.

***Review of terms of reference***

The Board will review the Committee's terms of reference at least annually.