



*The Alumni Association
for FI Directors*

BOARD EFFECTIVENESS EVALUATION

YEAR OF ASSESSMENT [*financial year*]

QUESTIONNAIRE

MANAGEMENT

[*entity's name*]
[*Management's name*]

INTRODUCTION

As part of the ongoing [**financial year**] Board Effectiveness Evaluation (“BEE”), the Board would like to engage Management to obtain views on the effectiveness of its interaction and working relationship with Management. As such, you have been selected to participate in this quick survey to assist the Board in identifying any areas for improvement in its interaction with you.

Instructions for Completing the Questionnaire

- The assessment period is for **twelve (12) months**.
- The questionnaire is filled on an **anonymous basis** and your answers will be kept **confidential**.
- Please use the scoring system provided to answer all the questions.
- The estimated duration for the completion of this questionnaire is approximately 45 minutes.

LEGEND

RATINGS		DESCRIPTION
3	Exemplary	The attribute is consistently demonstrated and is exemplary for others to emulate.
2	Agree	The attribute is demonstrated but should be further improved.
1	Disagree	The attribute is rarely demonstrated and requires significant improvement.
N/A	Not Applicable	Not applicable due to limited or no oversight of the attribute.



ORGANISATION OF THE QUESTIONNAIRE PACK

The purpose of the **Management Questionnaire** is to evaluate the overall performance of the Board.

This evaluation comprises the following areas:

Question No.	Key Areas
1	Board responsibilities
2	Board culture
3	Board composition
4	Board Committees
5	Board administration and process

BOARD RESPONSIBILITIES

- Q1** The following are the Board's principal responsibilities as set out in the MCCG 2021, BNM Corporate Governance Policy Document (August 2016), Bursa Corporate Governance Guide (December 2021), Financial Services Professional Board Code of Ethics for the Financial Services Industry (December 2015) and Board Charter. Do you agree that the Board has been effective in discharging each of these responsibilities?

Disagree	Agree	Exemplary	Not Applicable
1	2	3	N/A

- a** The Board has provided **effective direction** to the Organisation in the **development and monitoring of strategies**, in the interest of promoting long term viability¹.

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:

- b** The Board has been effective in **establishing appropriate KPIs for Management** aligned with the Organisation's strategic plans and objectives.

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:



- c** The Board has provided **sound oversight to the Organisation's business conduct**, promoting leading governance and compliance standards as well as sound corporate culture.

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:

- d** The Board proactively **managed key risks** faced by the Organisation with the implementation of effective risk management systems.

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:

- e** The Board has ensured that **robust crisis management and business continuity practices** are in place, including having a future ready workforce, to enable the Organisation to effectively respond to crisis situations.

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:



- f** The Board has been effective in overseeing the **development and implementation of sustainability strategies** in the Organisation, and ensuring **environmental, social and governance ("ESG") aspects are appropriately balanced** with the interests of various stakeholders.

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:

- g** The Board has ensured **appropriate strategy, technology infrastructure, data management practices and information security practices** are in place to address the needs of the Organisation.

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:

- h** The Board has provided **oversight in the management of key talent** in the Organisation, Senior Management succession planning and overall talent management in the Organisation.

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:



- i** The Board has ensured **timely and effective communications** with the CEO, Management, shareholders and relevant stakeholders².

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:

- j** The Board has **ensured the integrity of the Organisation's financial reporting** is in conformity with regulatory requirements and good international practices.

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:

- k** The Board has **ensured the integrity of the Organisation's non-financial reporting** is in conformity with regulatory requirements and good international practices.

Rating

Kindly share your views on the above statement and rating given:

Key Strengths:

Key Areas for Enhancement:



BOARD CULTURE³

Q2 Do you agree that the Board sufficiently demonstrates the following attributes during Board meetings?

Disagree	Agree	Exemplary	Not Applicable
1	2	3	N/A

- a** The Boardroom environment encourages and values **open, constructive debate and diversity of views** to reinforce mutual respect and trust.
- b** The Board remains **united** to achieve objectives **despite diversity in leadership attributes** among Directors.
- c** The Board **demonstrates empathy** in facilitating the discussions on differing views.
- d** Directors **collectively contribute positively to Boardroom discussion**, including bringing global perspectives and innovative ideas to discussions.
- e** The Board demonstrates **focus and commitment** to achieving outcomes based on the Organisation's vision, mission, strategy and KPIs despite obstacles.
- f** The Board makes **good and timely decisions** that keep the Organisation moving forward.
- g** The Board holds **itself and others accountable** to meet commitments and for decisions made.
- h** The Board has been effectively **agile and comfortable** in providing leadership and decision making in situations where the way forward was not clear or ambiguous.
- i** The Board is **agile in adapting** to different demands to its role.
- j** The Board remains **collected and positive in the face of uncertainties** when deciding on the best course of action.
- k** The Board is **courageous in stepping up** to address difficult issues in order to ensure that matters are deliberated in a robust manner.
- l** The Board promotes an **effective working relationship with Management** and supports Management's execution of Board decisions by providing adequate authority, resources and reasonable targets.

Rating

³ Leadership attributes from FIDE FORUM's Board Leadership Framework have been embedded into these questions



If you have any other views, kindly provide them below:

Key Strengths:

Key Areas for Enhancement:

m Mode of engagement

(i) In your view, which **mode of engagement** has this Board adopted in the past year? Please place an ("X") where relevant.

Mode of engagement	Mode A <input type="checkbox"/>	Mode B <input type="checkbox"/>	Mode C <input type="checkbox"/>
Characteristics	<ul style="list-style-type: none"> The Board sees its role as an observer of Management to ensure all policies and procedures are adhered to The Board provides room for the CEO to make major decisions 	<ul style="list-style-type: none"> The Board sees its role as supporting Management to ensure goals and objectives are met The Board only intervenes when required, either by policy or by situation 	<ul style="list-style-type: none"> The Board sees its role as the custodian of the business, and the role of Management is to support the Board in discharging its duties The Board is involved in decision making across all aspects of the Organisation



BOARD COMPOSITION

Q3 Do you agree with the following statements with regards to Board composition in this Organisation?

Disagree	Agree	Exemplary	Not Applicable
1	2	3	N/A

a Board Size

In your view, is the **current Board size** fit-for-purpose given the strategic direction of the Organisation? Please circle where relevant. If you have selected "No", please indicate what the ideal Board size should be.

Rating			Ideal Board Size
Current size [insert number members]	Yes	No	

b The current Board composition has the **necessary experience and expertise** required and is **sufficiently diverse** in contributing to robust Board discussions and effective decision making.

Rating

If you have any other views, kindly provide them below:

Key Strengths:

Key Areas for Enhancement:

- d** Below are examples of relevant expertise and experience commonly present on the Board.

(a)
Please place ("X")
for the **'must have'**
experience & exper-
tise for **this** Board

(b)
For those identified
in column (a),
please place ("X")
if not represented
in **this** Board

A. Financial services experience

1) Commercial banking		
2) Investment banking		
3) Islamic banking		
4) Insurance - Life		
5) Insurance - General		
6) Takaful - Family		
7) Takaful - General		
8) Development finance		
9) Regulatory		

B. Other aspects of experience

1) Regional/International exposure		
2) Company/Group experience		
3) Board directorship		

C. Expertise

1) Accounting, finance		
2) Actuarial		
3) Audit, compliance		
4) Asset management		
5) Branding, communications		
6) Business development/ entrepreneurship		
7) Corporate governance practices		
8) Credit		
9) Cybersecurity		
10) Disruptive technology/digitalisation		
11) Human capital management		
12) Information and communication technology		
13) International business		



14) Legal		
15) Marketing and sales		
16) Merger and acquisition		
17) Risk management		
18) Strategic planning, business strategy		
19) Sustainability		
20) Taxation		
21) Transformation, change management		
22) Treasury		

D. Other experience and expertise required (please specify)

BOARD COMMITTEES

Q4 The following are statements with regards to Board Committees. Please provide your views to the following statements.

Disagree	Agree	Exemplary	Not Applicable
1	2	3	N/A

a Do you agree that the Committee effectively demonstrates the following attributes?

- i) Effectively **engages issues** and **discharges its responsibilities** based on its Terms of Reference.
- ii) The **current Board Committee composition** contributes to robust discussions and enables the Committee to carry out its duties effectively.
- iii) Administration and processes provide **sufficient access to information and resources**.
- iv) **Meets sufficiently** to discuss and follow through on key issues.
- v) The Board Committee Chairman effectively **leads the Committee** to ensure robust decision making

Rating		
BAC	BRMC	BNRC

If you have any other views, kindly provide them below:

Comments

Board Audit Committee

Key Strengths:

Key Areas for Enhancement:

Board Risk Management Committee

Key Strengths:

Key Areas for Enhancement:

Board Nomination & Remuneration Committee

Key Strengths:

Key Areas for Enhancement:



BOARD ADMINISTRATION AND PROCESS

Q5 In your opinion, do you agree that the following Board administration tools effectively facilitates the Board to discharge its responsibilities?

Disagree	Agree	Exemplary	Not Applicable
1	2	3	N/A

- a** **Governance documents and processes** (Board Charter, Board Committee Terms of Reference, Annual Board agenda and other governance documents) have been effective in facilitating the Board in discharging its responsibilities.
- b** **Board and Board Committee meetings** have been conducted regularly and effectively with sufficient time allocated to each meeting for robust discussion and effective decision making.
- c** The **Company Secretary** has been effective in discharging his/ her role in supporting effective Board functioning.

Rating

If you have any other views, kindly provide them below:

Key Strengths:

Key Areas for Enhancement:



OVERALL BOARD EFFECTIVENESS

In your opinion, what are the three key initiatives that should be prioritised to improve the Board's overall effectiveness?

Key initiatives to improve the Board's overall effectiveness

01.

02.

03.

Please provide any **additional views** you may have on the Board's overall effectiveness.

Comments



THANK YOU

Thank you for your time and valuable input to the [**financial year**] Board Effectiveness Evaluation exercise.

The next steps in this exercise will involve the following:

- Collation and analysis of results from all Directors and Management
- Preparation of the Board Effectiveness Evaluation report