

## **SÈVIS FINANSYE FONKOZE SPM COMMITTEE CHARTER**

Sèvis Finansye Fonkoze's (SFF) (Haiti) Board SPM Committee is responsible for ensuring that "an appropriate SPM system is in place to support the Board's overall stewardship responsibility and the discharge of its obligations to the shareholders and clients of SFF." The following committee requirements are outlined in SFF's SPM Committee Charter.

### **RESPONSIBILITIES OF THE COMMITTEE**

The committee has the following responsibilities:

- Orient new board members on SFF's social mission, goals and related metrics;
- Create and maintain a three-year SPM strategy for SFF, which includes SFF's mission and social goals and output and outcomes indicators and related performance targets;
- Provide input on: staff incentives related to social performance; client targeting; product development processes and proposed (new) financial and non-financial product/service offerings as they relate to SPM; and financial product/services pricing, effective interest rates and transparency of the same;
- Ensure the CEO Performance Management process includes SPM metrics;
- Monitor social performance related risks (mission drift; reputational risks; client exit; barriers to financial inclusion for target clients);
- Monitor relevance, quality and adequacy of data produced from SFF's management information systems related to SPM;
- Review analyses of client outcomes, client product usage, client satisfaction/complaints, client retention/exit and proposed product/delivery/channel changes based on such analyses;
- Engage in direct contact with clients on behalf of the Board, through field visits or meetings with client representatives;
- Update the Board on social performance issues and developments occurring globally within the microfinance industry;
- Provide input to the Board regarding profit allocation as applicable;
- Provide the Board with recommendations regarding the prevention of institutional mission drift during changes in ownership structure; and
- Liaise with internal or external parties who may be engaged in the social auditor rating of SFF, or other similar assessment of the institution.

### **COMPOSITION OF THE COMMITTEE**

The Committee consists of a minimum of three Directors elected annually by and from the Board of Directors as well as up to two additional individuals who are not members of the Board who bring skills/experience relevant to SPM. SPM Committee meetings are held as required but at least twice per year.