



IFSC FINANCE COMMISSION

TERM 2021-2025

OVERVIEW

The Finance Commission is formed by the IFSC Executive Board following the IFSC General Elections for a term of 4 years.

Members of the Finance Commission are not subject to term limits and are nominated by the Executive Board abiding by the principles of gender and geographical balance, fairness, and transparency; their appointment is based on specific experience and members may be nominated through their relevant national federation as well as spontaneous candidature.

The Finance Commission acts as an advisory body to the Executive Board to complement Objective 3 of the IFSC Strategic Plan, Strengthen Membership and Governance. In particular:

3.4 Efficiency

Govern and operate in the respect of a sustainable, efficient, and dynamic model.

[...]

3.4.3. Ensure resources are safeguarded and managed effectively;

3.4.4. Ensure use of accounting control mechanisms and external financial audit.

1. PURPOSE

To support the development of the IFSC financial strategy as a consequence of structural and functional changes in the Federation;

To explore and advise on sustainable financial opportunities;

To make recommendations on risk management protocols.

2. FUNCTIONS AND ACTIVITIES

To make recommendations on the financial strategy to support the structure of the IFSC and its bodies, including Continental Councils;

To perform a financial risk assessment in the event of major organization and structural changes;

To advise on allocation of resources into different opportunities of investment, upon analysis of their advantages and disadvantages;

To address specific financial concerns upon request of the Executive Board.

3. COMPOSITION

The Finance Commission welcomes members nominated through their relevant National Federation or through spontaneous candidature, with experience in any of the following areas:

- Finance
- Risk Management
- Governance and Legal

The Finance Commission is chaired by the IFSC Treasurer.

Fluency in English is mandatory.

The Commission shall meet on a regular basis by video-conference. Specific tools to share resources to be defined soon.