

**Revised Technology Committee Charter  
2017 (BOD approved: Jul 2017)**

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**PREAMBLE / INTRODUCTION / MISSION STATEMENT**

The Technology Committee (TechCom) is a Board-level committee of the Rizal Commercial Banking Corporation (RCBC) Board of Directors (the Board), from which it derives its authority and to which it regularly reports. The TechCom exercises authority over all IT Project Steering Committees of the various RCBC Business Groups and subsidiaries (The Group), with the principal purpose of assisting the Board in fulfilling its oversight responsibilities relating to Information Technology.

**1.0 GENERAL PURPOSE AND SCOPE OF AUTHORITY**

The Committee's scope of authority shall be in accordance with its principal purpose and objective herein set, and guided by the directives as contained in BSP circulars related to Information Technology.

The Committee's purpose is to assist the Board in fulfilling responsibilities are:

1. Approves major IT investments.
2. Manages and aligns IT initiatives across the Group.
3. Reviews status of major projects.
4. Prioritizes IT initiatives, when warranted
5. Evaluates emerging IT solutions for use of the Group.
6. Reviews and resolves IT risks and other IT related issues raised in the TechCom.
7. Ensures compliance to BSP rules and regulations relating to Information Technology

**2.0 CREATION (SOURCE OF AUTHORITY)**

The creation of the Technology Committee is guided by the directives as contained in BSP Circulars related to Information Technology, the latest of which is BSP Circular 808, series of 2013: Guidelines on Information Technology Risk Management for all Banks and Other BSP supervised institution, herein annexed and made and inherent component if this Charter.

**3.0 COMPOSITION AND QUALIFICATIONS**

- 3.1 The Board has the sole authority to appoint the members of the TechCom and its Chairman. As such, it is also the Board's sole discretion to remove or replace any TechCom member at any time for justifiable reasons.
- 3.2 Membership to the TechCom shall be a minimum of five (5), all of whom must be incumbent members of the Board in the RCBC group of companies.
- 3.3 Each TechCom member's tenure shall commence upon his/her appointment; and shall continue to subsist until such time that any one of the following occurs:
  - a. The Board withdraws his/her appointment to the TechCom;
  - b. He/she ceases to be an incumbent member of the Board;
  - c. He/she voluntarily resigns the committee membership.
- 3.4 The Head of IT Shared Services Group (ITSSG), or his/her designate, shall act as the TechCom Secretariat.
- 3.5 An Independent Technical Adviser, appointed by the Techcom, shall be designated as a non-voting member of the Committee.

**4.0 MEETING, QUORUM, VOTING REQUIREMENTS**

- 4.1 The Committee shall determine the day and time of its meetings, provided that its regular meeting shall be held at least once a month.
- 4.2 The Chairperson or the designated alternate shall preside over Committee meetings.
- 4.3 3 of the 5 members shall constitute a quorum.
- 4.4 Actions taken by the Committee shall require a majority vote of the members present.
- 4.5 Meetings may be in person or by conference call, in accordance with relevant laws and regulations.

**5.0 DUTIES AND RESPONSIBILITIES**

The TechCom's duties and responsibilities are:

- 5.1 Approves major IT investments.
- 5.2 Manages and aligns IT initiatives across the Group.
- 5.3 Reviews status of major projects.
- 5.4 Prioritizes IT initiatives, when warranted
- 5.5 Evaluates emerging IT solutions for use of the Group.
- 5.6 Reviews and resolves IT risks and other IT related issues raised in the TechCom.
- 5.7 Ensures compliance to BSP rules and regulations relating to Information Technology

**6.0 REPORTING**

- 6.1 The Committee shall report at least once a month to the Board.
- 6.2 Minutes of meetings of the Committee that specify opinions and official actions of the Committee on various matters shall be disclosed to the Board of Directors.
- 6.3 The Committee Secretariat shall prepare the minutes of the meeting for the Committee's approval.

**7.0 SELF ASSESSMENT**

- 7.1 The Committee shall conduct its self-assessment at least once annually.

**8.0 CHARTER AMENDMENTS**

- 8.1 The Committee shall from time to time assess the adequacy of the Charter and recommend changes thereto to the Board.
- 8.2 The Committee charter shall be approved by the Board of Directors and reviewed and updated at least annually or whenever there are significant changes therein.

