



# **ACCESS BANK (GHANA) PLC**

## **BOARD CYBER SECURITY AND INFORMATION TECHNOLOGY**

### **COMMITTEE CHARTER**

July, 2022

Risk Rating: Above Average

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## DOCUMENT INFORMATION

### Document Owner

This document is owned by the Company Secretary. She is responsible for ensuring that it is reviewed annually in line with the bank's policies review requirement.

| Name                  | Role              | Date       | Version |
|-----------------------|-------------------|------------|---------|
| Helen De Cardi Nelson | Company Secretary | July, 2022 | 3.1     |

### Document History

| Prepared By           | Date           | Version | Reason/ Notes  |
|-----------------------|----------------|---------|--|
| Benedict Desmennu     | August, 2019   | 1.0     | Initial document   |
| Rosemond Addo-Sampong | December, 2020 | 2.0     | Annual Review  |
| Elsie Asante          | June, 2021     | 3.0     | Annual Review & adoption of the terms of reference of Group's Board Digital and Information Technology Committee Charter |
| Abena Yeboah-Ntiamoah | July, 2022     | 3.1     | Annual Review (No changes)   |

### Document Review / Approval

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## 1. Introduction

This Charter governs the operations of Access Bank (Ghana) Plc's Board Cyber Security and Information Technology Committee ("the Committee"). The Committee is a Committee of the Board of Directors ("the Board") of Access Bank (Ghana) Plc ("the Bank"). The Committee shall review and re-assess this Charter annually and make recommendations to the Board in relation to required changes.

## 2. Purpose

2.1. The Committee assists the Board in fulfilling its oversight responsibility relating to:

- Establishment of policies, standards and guidelines for Cyber Security risk management,
- Ensure compliance with legal and regulatory requirements in the Bank;
- Providing oversight of the Bank's IT function, including IT strategy, enterprise architecture, the alignment of IT function with the Bank's business, system stability, information security and related operations;
- Monitoring the investment in the Bank's IT architecture, infrastructure and support systems to underpin the safe and effective delivery of the products and services; and
- Ensuring alignment between overall business strategy with the IT and digital strategies.

## 3. Duties and Responsibilities

The Committee will perform the following responsibilities as it relates to:

### 3.1. Cyber Security

#### 3.1.1. Cyber Security Risk Management

- i. Determine the bank's cyber and information security risk management strategy.
- ii. Approve the annual and other work plans for cyber and information security, business continuity and disaster recovery.
- iii. State and extend its support for inter-bank collaboration on cyber and information security defense.

- iv. Ensure effective internal controls and risk management practices are implemented to achieve security, reliability, availability, resiliency, and recoverability.

### **3.1.2. Compliance with Laws and Regulations**

- i. Review the Bank's activities in relation to the Code of Conduct and Ethics.
- ii. Review the adequacy and effectiveness of the program of compliance established within the Bank.
- iii. Review the processes in place for ensuring new and amended legal and regulatory requirements are identified and reflected in the Bank's processes.
- iv. Review the scope and depth of Information Security compliance activities, and the resulting impact audit findings have on the Cyber and Information Security risk profile of the Bank.
- v. Evaluate the nature and effectiveness of action plans implemented to address identified compliance weaknesses.

## **3.2. Information Technology**

### **3.2.1. Information Technology Risk and Security**

- i. Identifying and monitoring key risks arising from technology and digital areas.
- ii. Reviewing and recommending to the Board for approval at least annually, the Bank's Information Technology (IT) data governance framework to ensure that IT data risks are adequately mitigated and relevant risks are managed effectively. The framework should include:
  - a. Development of IT strategy and policy;
  - b. Proactive monitoring and management of cyber threats and attacks as well as adverse social media incidents;
  - c. Management of risks relating to third party and outsourced IT service providers;
  - d. Assessment of value delivered to the Bank through investments in IT; and
  - e. Periodic independent assurance of the effectiveness of the Bank's IT structures.
- iii. Reviewing key technology risks and associated strategies, including the overall technology risk profile of the Bank. This includes key technology security strategies and policies, the Bank's compliance with laws and regulations related



to its IT and Digital activities, investigations and reviews of security issues relevant to the Bank's technology processes/systems and any significant issues identified by Internal Audit.

- iv. Overseeing the effectiveness of the Bank's Business Continuity & IT Disaster Recovery Plans and Business Continuity & Disaster Recovery Testing.
- v. Overseeing the effectiveness of the Bank's IT vulnerability testing and remediation.
- vi. Reviewing, on an annual basis, the performance of the Digital Business and IT Department against its strategy.

### **3.2.2. Technology Investment and Expenditure, including the Program of Works**

#### **3.2.2.1. Receiving from Management -**

- i. Regular reporting on the overall health of the Bank's technology portfolio.
- ii. Regular reporting, by reference to internal and external benchmarks, on the quality, stability and reliability of the Bank's digital eco-system and IT services.
- iii. Regular reporting on the technology elements delivering, or being delivered by, the Programme of Work, including costs, deliverables, scheduling, implementation risk (including change management and business readiness), and robustness of the technology solution.
- iv. Regular reporting on the key (strategic or high risk) individual technology projects, including those contained in the Programme of Work.
- v. Post implementation reviews of all key projects to ensure that positive and negative experiences are captured and appropriate processes developed to capture the lessons learned and deliver future process improvements.

## **4. Authority of the Committee**

The Committee is authorized by the Board to:

- i. Investigate any activity within its terms of reference;
- ii. Seek any information that it requires from any employee of the Bank and all employees are directed to cooperate with any request made by the Committee;



- iii. Obtain external legal or independent professional advice, at the Bank's expense, and secure the services of consultants with relevant experience and expertise, where necessary; and
- iv. Form and delegate authority to sub-committees, comprised of one or more members of the Committee, as necessary or appropriate. The Sub-Committee will have the full power and authority of the Committee.

## **5. Size, Make-up and Competencies of Committee members**

5.1. The Committee shall comprise of at least Five (5) members, the majority of whom shall be Non-Executive Directors with a minimum of two (2) being Independent Directors. The Committee shall be chaired by an Independent Non-Executive Director.

5.2. The appointment and removal of Committee members shall be the responsibility of the Board.

5.3. Attending each meeting by standing invitation are Chief Operations Officer (COO), Chief Information Security Officer (CISO), Chief Information Officer (CIO), Head, Internal Audit.

5.4. The Chairperson of the Committee shall be entitled to request that the Committee meet without any of these persons.

## **6. Secretary**

6.1 The Company Secretary shall act as the secretary to the committee.

## **7. Chairperson's Eligibility and Terms of Appointment**

7.1. The Chairperson of the Committee shall be appointed from the Independent Non-Executive members, for a period of three (3) years. The Chairperson shall be a person other than the Chairperson of the Board of Directors.

7.2. The Chairperson shall have a fair understanding of Information Technology and Cyber Security.

7.3. Where the Chairperson is absent from a meeting, the members of the Committee present at the meeting shall have authority to choose one of the Independent Non-Executive directors to be Chairperson for that particular meeting.

## **8. Reconstitution**

8.1. The Board reserves the right to reconstitute the membership of the Committee at any time it deems fit to do so.





## **9. Remuneration of Members of the Committee**

9.1. The remuneration of the non-executive members of the Committee shall be limited to Directors' fees, sitting allowance for Board and Board Committee meetings and reimbursable travel and hotel expenses and other fees as approved by the Board.

## **10. Frequency of Meetings**

The Committee shall meet at least once every quarter, upon request of the Chairman of the Committee or any two members of the Committee.

## **11. Attendance at Committee Meetings**

11.1. All Committee members are required to attend all meetings of the Committee.

## **12. Notice of Meetings**

12.1. The secretary shall provide notice of meetings, but lack of notice shall not invalidate the proceeding of any meeting at which a quorum was present.

## **13. Quorum at Meetings**

13.1. Three (3) members of the Committee, one of whom must be an Independent Non-Executive Director, shall constitute a quorum.

## **14. Record Keeping at Meetings**

The Secretary shall keep minutes of all Committee meetings. The minutes of the Committee meeting shall be presented for approval at the next meeting of the Committee.

## **15. Ability to Take External Advice**

The Committee has the power to obtain advice and assistance from, and to retain at the Bank's expense, such independent or outside legal counsel, accounting or other advisors and experts as it determines necessary or appropriate to carry out its duties. The Committee shall have the sole authority to retain, replace and approve fees and other retention terms for any consultant or advisors that it requires to assist it in fulfilling its duties.

**16. Reporting and Accountability**

- i. The Committee shall report the proceedings and recommendations of each meeting to the Board at the next practicable meeting of the Board.
- ii. The Board shall evaluate the performance of the Committee as part of the annual Board evaluation exercise.

**17. Other Issues**

- i. The Board may rely on information provided by the Committee and its members in relation to matters within the Committee's responsibility under the terms of this Charter provided that it has evaluated the information and is not aware of any reasonable basis upon which to question its accuracy.