

Senior Executive Accountability Regime (SEAR)

Steps now to prepare?

What action can you take now to be fully prepared as the SEAR proposals develop?



Scope your project

- Form Steering Group
- Socialise project with key stakeholders and Board
- Consider current proposals and 'lessons learned' from e.g. UK

Compile inputs

- Identify Senior Executives and relevant Committees
- Collate current documented responsibilities (e.g. employment contracts/letters of appointment for individuals, terms of reference for committees)
- Understand what happens in practice today vs documented responsibilities
- Collate current conduct standards and staff training (e.g. employee handbook, codes of conduct, current training modules)
- Understand current processes for delegation and monitoring
- How has your corporate group implemented similar regimes (e.g. UK) – what worked for your business?

Analysis and implementation

- Assess gaps/clarity of current roles and responsibilities
- Assess compliance with other current regulatory requirements
- Socialise potential key changes in advance
- Monitor legislative/regulatory development of SEAR proposals