

## **The Green Investment Bank**

### **The Advisory Group Terms of Reference**

1. The Advisory Group is a temporary group that will operate during the incubation phase of the GIB (from the summer of 2011, for around an 18 month period). The first full meeting of the Group will be September 2011. The Advisory Group will be disbanded at the end of the incubation phase, around the time that State Aid Approval is granted by the Commission for the GIB Institution. On creation of the GIB Institution, a GIB Board will replace the Advisory Group.
2. During the incubation phase, the Advisory Group (made up mainly of experts from the private sector) will have a consultative role. It will advise BIS Secretary of State and senior officials on the establishment of the GIB institution and on the strategic direction of its future activities. The Advisory Group will have no locus in decisions regarding any individual investments made during the incubation phase.
3. The Advisory Group will consist of a Chair and 9 members, and will include those who appear to the BIS Secretary of State to have wide experience of and to have shown capability in industry, banking, accounting, legal or finance, and/or the green economy. All members will be experts in their field and serve in a personal capacity. The Chair (and members) will be chosen by the BIS Secretary of State to provide a range of specialist expertise. The Chair and members will be unpaid, and will provide their time on a voluntary basis. The Group is expected to meet regularly, commencing September 2011, although the Chair may be asked to provide some views prior to that date.
4. The intention is that the Group, when giving advice, will make a distinctive contribution by drawing on their commercial experience within the private sector, in particular, within the investment and wider finance industry. In close co-ordination with the Secretariat of the Advisory Group, the Chair (and members) of the Group will help maintain the vision of the GIB with the general public, and with stakeholders outside of BIS.
5. It is anticipated that the Group will provide advice on:
  - The detailed design of the new GIB institution, including corporate governance arrangements, organisational structure, IT and other information systems, staffing and skills needs, etc.
  - The setting up of the permanent GIB institution, including how the transition from the incubation phase to the permanent GIB institution will work etc.