

## **Walker review takes on board ICSA's recommendations**

16 July 2009: Many of the points made in the Institute of Chartered Secretaries and Administrators' (ICSA) Boardroom Behaviours report to Sir David Walker and in its response to the FRC's Combined Code review have been encompassed in Sir David's Review.

The Review examines the role and composition of boards, institutional shareholders and risk and remuneration in banks and financial institutions. ICSA's proposals, many of which are embraced in the Review, include:

- the role of the board in proper identification, assessment and control of risk
- regular board evaluation, with periodic external facilitation
- better briefings and more time commitment for NEDs
- a supportive decision making environment in which effective challenge of the executive is expected and achieved
- the alignment of remuneration with shareholders' objectives
- the commitment to and strengthening of the Combined Code
- improved board diversity; and
- support for NEDs from an adequately resourced department under the group company secretary

David Wilson, ICSA's Chief Executive comments:

'We are very pleased to see that the Walker Review not only gives strong emphasis to the role of the board in setting the company's risk appetite, and highlights the role of the company secretary in helping the directors discharge their role, but also that appropriate boardroom behaviours have been identified as a key element of best governance practice.'

Ends

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### **Editor's notes**

The Institute of Chartered Secretaries and Administrators (ICSA) is the qualifying body for company secretaries and a leading authority on corporate governance. It publishes guidance notes and best practice guides and through its subsidiaries provides events, information and training, boardroom performance evaluation and dedicated software. The ICSA has 36,000 members worldwide and is represented in over 70 countries.