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<b>Paper Reference:</b>	<b>SECP_61_1210_16</b>
<b>Action:</b>	<b>For Decision</b>

## Change Sub-Committee Terms of Reference

### 1. Purpose

[SECMP0049 'Section D Review: Amendments to the Modification Process'](#) will, if approved, introduce a 'Change Sub-Committee' to oversee the development of new modifications during a 'pre-modification process'. This group will facilitate the development, refinement and discussion of Draft Proposals prior to their formal progression as Modification Proposals. The draft Terms of Reference for a separate Change Sub-Committee are attached for the Panel's consideration.

### 2. Terms of Reference for the Change Sub-Committee

The legal text for SECMP0049 is worded to allow the Panel to allocate the role of the Change Sub-Committee to an existing Sub-Committee (i.e. the Change Board) or to create a new Sub-Committee, which provides flexibility for either option to be put in place, and for this to be changed at a later date if necessary. At the September 2018 Panel meeting,<sup>1</sup> the Panel considered the benefits and drawbacks of using the Change Board against establishing a new Sub-Committee. Noting these and the feedback of the SECMP0049 Working Group and of the Change Board, we recommended that the Panel approve the creation of a new Change Sub-Committee. The Panel requested that we draft terms of reference for this new group to help facilitate its decision.

The draft Terms of Reference detail the objectives, membership, responsibilities, powers and proceedings of the Sub-Committee, and can be found in Appendix A. The Panel are invited to consider these Terms of Reference and to agree that, if SECMP0049 is approved, a new Change Sub-Committee is formed using these Terms of Reference.

### 3. Recommendations

The Panel is requested to:

- **CONSIDER** the proposed Change Sub-Committee Terms of Reference; and
- **AGREE** that a separate Change Sub-Committee should be established and that these terms of reference should be used for this group if SECMP0049 is approved.

<sup>1</sup> See Panel Paper SECP\_60\_1409\_18 for full details.

**Nikki Olomo**

**SECAS Team**

**5 October 2018**