

# **ISLAND LIFE ASSURANCE CO. LTD (the “Company”)**

## **POSITION STATEMENT OF THE CHIEF EXECUTIVE OFFICER**

The Chief Executive Officer (“CEO”) of Island Life Assurance Co. Ltd (“ILA”) is accountable to the Board for the overall leadership, strategic direction, operational performance, and sustainable success of the Company. The CEO plays a pivotal role in aligning the organisation’s operations with its mission, vision, and values and fostering a resilient organisation that delivers value to policyholders, shareholder(s), employees, regulators, and society at large.

### **1. Strategic Leadership and Vision**

- Lead the development, dissemination, and implementation of ILA’s vision, mission, values and long-term strategic objectives.
- Ensure that the corporate strategy is dynamic and responsive to market changes, customer expectations, and regulatory developments.
- Promote innovation, digital transformation, and data-driven decision-making to sustain ILA’s competitiveness and relevance.
- Translate strategic goals into measurable operational plans and ensure alignment across the organisation.

### **2. Governance, Integrity and Accountability**

- Support the Board in fulfilling its fiduciary and governance responsibilities through timely, and transparent, and evidence-based reporting.
- Ensure adherence to the highest standards of corporate governance, ethics, and regulatory compliance.
- Provide timely updates to the Board on organisational performance, significant developments, and strategic risks.

### **3. Operational Excellence and Financials**

- Ensure effective and efficient management of ILA’s operations and resources.
- Promote a high-performance culture focused on accountability, results, and continuous improvement.
- Ensure robust internal controls, systems, and data governance frameworks are in place and regularly assessed.
- Prepare and present the Strategic Plan, Annual Operating Plan, and Budgets for Board approval.
- Deliver performance against agreed KPIs, budgets, and financial targets while maintaining operational resilience.
- Empower senior management through clear delegation, performance monitoring, and development opportunities.

#### 4. Risk, Resilience and Regulatory Engagement

- Identify, assess, and manage the Company's principal risks in line with ILA's risk appetite framework and strategic priorities.
- Ensure the implementation and maintenance of robust internal control systems and regulatory compliance.
- Ensure regulatory compliance, active dialogue with regulatory authorities, and responsiveness to changes in the financial services landscape.
- Oversee business continuity and crisis management planning to safeguard the organisation's resilience.

#### 5. People and Culture

- Foster a culture of integrity, inclusiveness, and excellence throughout the organisation.
- Attract, retain, and develop top talent aligned with ILA's strategic goals.
- Strengthen organisational agility, collaboration, and accountability through clear delegation and development structures.
- Lead by example to promote ethical leadership and employee engagement.

#### 6. Stakeholder Engagement and Communication

- Act as the primary liaison between the Board and management team.
- Build and maintain strong relationships with key stakeholders, including policyholders, regulators, shareholders, distributors, industry peers, and the broader public.
- Represent ILA in public, professional, and industry forums to enhance the Company's reputation and influence.

#### 7. Sustainability and ESG

- Ensure that ILA operates in a sustainable, ethical, and socially responsible manner.
- Incorporate environmental, social, and governance considerations into corporate decision-making.
- Support initiatives that create long-term value for both the Company and the broader community.

#### 8. Digitalisation, Customer Focus & Innovation

- Advance ILA's digital transformation agenda, leveraging technology to enhance efficiency, scalability, and customer experience.
- Drive data-led innovation in product development, distribution, underwriting, and claims servicing.
- Foster a culture of responsible innovation and cybersecurity awareness.

**Approved by the Board of Directors on 29<sup>th</sup> July 2025**