

**Terms of Reference (TOR)**  
**Economic Advisory & Government Relationship Committee**  
**Institute of Chartered Accountants of Pakistan**

**Introduction**

1. The Economic Advisory & Government Relationship Committee (EA&GR) is established as an independent committee of the Institute of Chartered Accountants of Pakistan (ICAP/Institute) on the terms set out in this document.

**Functions of EA&GR Committee**

2. The Committee undertakes following functions:
  - 2.1. To discuss matters related to:
    - a) trade, commerce and national economy including fiscal and monetary policy;
    - b) Agriculture;
    - c) Energy;
    - d) Investment;
    - e) Capital Markets;
    - f) Commodity Markets;
    - g) Privatization;
    - h) Communication & Information Technology;
    - i) Gender Balance; and
    - j) Other emerging economic issues.
  - 2.2. To conduct research on the topics identified by the Committee by reviewing various sources viz. websites, books, magazines, periodicals, newspapers, laws, etc.
  - 2.3. To develop research paper/report highlighting relevant economic issues, with proper referencing and synchronization, for by the Committee.
  - 2.4. The Council of the ICAP approves the research paper/report; persons nominated from this Committee by the Council may take up the matters with the relevant government authorities.
  - 2.5. To design an effective government relation's strategy; build a good working relation to facilitate an ongoing dialogue between the legislators and ICAP as a trusted partner.
  - 2.6. To take a proactive approach and provide sound and independent advice to the legislatures in the areas specified in 2.1 above.

- 2.7 To hold/ conduct seminars, conferences and round tables in coordination with regional committees of the Institute for creating stakeholder awareness.

### **Communication and Reporting**

3. Following communication and reporting protocol has to be observed:
  - 3.1 Based on the government relation strategy approved by the Council, members of this Committee may be nominated by the Council to meet with the government officials to present and seek support for Council's point of view on important matters.
  - 3.2 All correspondence with national and international organisations on policy matters shall be done in consultation with the Chairperson of the Committee and the President. Further, all such correspondence on shall be shared with the Secretary for information and record.
  - 3.3 Correspondence with national and international organisations general matters shall be done in consultation with the Chairperson.
  - 3.4 The Committee shall prepare an annual report summarizing the work carried out by it during the year (July to June) and submit it to the Council.
  - 3.5 Subject to approval of the Chairperson and the President the document finalized by the Committee may be disseminated in the following manner:
    - a) Placement on the Institute's website;
    - b) Circulation to the membership, Federal and Provincial Governments and other stakeholders, either in soft or print form;
    - c) Publication in the print media with the web link of the document;
    - d) Publication in the Institute's magazine 'The Pakistan Accountant' and other national and international forums / journals ; and/or

### **Membership of the Committee**

4. The Committee will comprise of fifteen members. This number can be increased / decreased with the concurrence of the President and the ratification by the Council and will have the following suggested composition:
  - 4.1 The appointment of the Chairperson will be made by the Council.
  - 4.2 Other members shall be mostly members of ICAP, in such a manner that adequately represents both the Northern and the Southern regions of ICAP.
  - 4.3 Stakeholders and other experts may be invited by the Chairperson to attend meetings for discussing specific agenda items.

## **Expectation from Committee Members**

5. The Committee members are expected to adhere to the following principles:
  - 5.1 Proactive contribution for the achievement of quality thresholds of contributions in terms of technical content, innovation, understandability and timeliness.
  - 5.2 Active and constructive participation in meetings.
  - 5.3 Specific and general proactive feedback on issues and developments relevant to the Committee.
  - 5.4 Respect of and commitment to support the reputation of the Committee and ICAP.
  - 5.5 Observance of ICAP's Code of Conduct and confidentiality.

## **Meetings & Proceedings of EA&GR**

6. The procedure for meetings will be as follows:
  - 6.1 The quorum of EA&GR will be forty percent members including the Chairperson.
  - 6.2 In absence of the Chairperson for any unavoidable reason, the Chairperson may nominate any member of the Committee to chair the meeting in his/her absence.
  - 6.3 The Committee will meet as required, but should meet at least once in every three months.
  - 6.4 Members are expected to attend all meetings. A member can resign from the committee by submitting a written resignation to the Chairperson. The Chairperson in consultation with the President may replace members who fail to attend three consecutive meetings without leave of absence.
  - 6.5 The Committee members will not be represented by alternates at the meetings of the Committee.
  - 6.6 The Chairperson will approve the agenda for each meeting.
  - 6.7 Agenda will be circulated preferably within seven working days before the meeting.
  - 6.8 Minutes along with action plan will be circulated within fifteen working days after the meeting.
  - 6.9 The Committee may also conduct business between meetings by electronic or non-electronic correspondence to obtain comment on any urgent matter.
  - 6.10 The meetings of the Committee may be conducted via video conference, depending on the geographical spread of members.

- 6.11 The Chairperson may hold a meeting requiring all members to attend in person if the matter, in the opinion of the Chairperson is of such significance that effective discussion can only be made in person.