

# Post-Trade Task Force

## Membership Selection Committee

28 July 2020

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1. At the first meeting of the Post-trade Task Force ("**Task Force**"), the Chair of the Task Force proposed the establishment of a membership selection committee (the "**Committee**") and, subject to approval by the Task Force, the Chair shall thereafter nominate two existing members of the Task Force who together with the Chair shall form such Committee. The Chair of the Task Force shall also Chair the Committee.

### Process for Membership Selection

2. Certain Task Force members will already have been selected prior to the first meeting of the Task Force. This Process for Membership Selection summarises the process that will be used for selecting the new members of the Task Force between the first and second Task Force meetings. This Process for Membership Selection should be read alongside the Terms of Reference and Criteria for Membership Selection.
3. The Committee shall consider all expressions of interest in membership of the Task Force and shall apply the published selection criteria to provisionally select members of the Task Force that it considers will add most value to the activities of the Task Force.
4. The Committee shall convene within 4 weeks of the first Task Force meeting. The Chair may, in consultation with the Committee, schedule such further meetings as are required.
5. The Bank of England will be entitled to attend any meetings of the Committee as an observer if it wishes to.
6. If the Committee provisionally selects an individual for membership of the Task Force, it shall liaise with that proposed member and the firm they represent to explain the implications of joining, including the time and resource commitments, shared responsibility for legal costs and the documentation requirements such as engagement letters.
7. The Committee shall inform all those who made expressions of interest of the outcome of its selection at least 2 weeks prior to the second Task Force meeting.
8. The admittance of new members of the Task Force shall be subject to ratification by the Task Force at the second Task Force meeting, and to the new member agreeing to the relevant terms for admittance, such as engagement letters.
9. Individuals who expressed interest in membership of the Task Force but who were not selected may be invited to join the Task Force Technical Working Groups.

### Review of Membership

10. The Committee may be called upon by the Chair of the Task Force to consider an individual's ongoing membership of the Task Force or a Task Force Technical Working Group, as provided for in the relevant terms of reference.
11. In those circumstances, the Committee shall meet to determine whether the individual shall continue to be a member of the Task Force and/or Task Force Technical Working Group, having regard to their commitment, credentials and compliance with the relevant terms of reference.