

## **THE COMPANY**

ING DIRECT is a direct bank, operating without branches and interacting with clients on the internet, through mobile applications and via telephone.

ING DIRECT is part of ING Group, a global financial services company providing banking, investments, life insurance and retirement services. ING Group serves more than 85 million customers in Europe, the United States, Canada, Latin America, Asia and Australia. The Company draws on its experience and expertise, its commitment to excellent service and its global scale to meet the needs of a broad customer base, comprising individuals, families, small businesses, large corporations, institutions and governments.

In 1995, ING investigated expanding its retail distribution of banking services and chose Canada as a launch location. ING already had an established and solid presence in Canada with their affiliated insurance companies.

On April 27, 1997, the first ING DIRECT was launched in Toronto, Canada. The launch, spearheaded by an aggressive “save your money®” advertising campaign, produced exceptional results. Business soared, prompting eight more ING DIRECT companies to launch quickly across the globe. Spain and Australia opened in 1999, followed by France and the United States in 2000, Italy in 2001, Germany and the United Kingdom in 2003 and Austria in 2004.

In 2008, ING DIRECT Canada had 1.56 million Clients, \$26 billion in assets, and had paid \$3.04 billion in interest (\$526 million of that was paid out in 2008 alone). ING DIRECT is the operating name of ING Bank of Canada, a Schedule II chartered Canadian bank regulated by the Office of the Superintendent of Financial Institutions (OSFI). They are a member of the Canada Deposit Insurance Corporation (CDIC).

All of ING DIRECT’s Canadian dollar savings products, such as its Investment Savings Account (ISA), Guaranteed Investments (GICs), Business Investment Savings Account (BISA), and Retirement Savings Plan (RSP) accounts are eligible for CDIC insurance. However, like other banks, its loan products, US dollar accounts and mutual funds (offered by ING Direct Funds Limited) are not insured.

### **ING DIRECT Affiliates include:**

- ING DIRECT Funds Limited is a wholly owned subsidiary of ING Bank of Canada that has been serving the Canadian investing public since November 26, 1999. ING Direct Funds

Limited is the principle distributor of the ING DIRECT Streetwise Funds and offers mutual funds in all provinces, except Quebec and the Territories, with no commissions or account fees.

- ING DIRECT Asset Management Ltd.
- ING Direct Corporate Class Ltd.

ING DIRECT is a member of the following industry associations: The Canadian Payments Association, Interac®, MasterCard® International and Maestro® International.

### **ING DIRECT's Legal and Compliance Department:**

ING DIRECT's Legal and Compliance Department is responsible for performing complex legal work including research, policy and contract review, acquisition and sales of assets, employment law and conducting and overseeing litigation. The Department is also responsible for managing compliance through the operation of the compliance framework and acting as the Corporate Secretary for the Bank and its subsidiaries.

### **THE POSITION: CORPORATE SECRETARY**

Based at corporate headquarters in Toronto, the Corporate Secretary reports to the Chief Human Resources and Legal Officer and is responsible for overseeing the governance and maintenance of the Board of Directors for the Bank and its subsidiaries (including Board and Management committees). The Corporate Secretary will prepare and manage all the meetings, documentation and communication with the Board and Senior Management.

The Corporate Secretary will work closely with the CEO and Senior Management of the Bank to ensure all Board responsibilities are discharged in a timely manner and will utilize the Board website to facilitate timely and enhanced communication to all Board members on an ongoing basis. The Corporate Secretary plays a key role in the administration of important corporate governance, planning and research functions within the Bank. The Corporate Secretary may be assigned special projects that require corporate and strategic planning, research and analytical skills.

Key requirements for success in this role include the proven ability to: provide effective insight and guidance to the Board and CEO on Company and regulatory requirements; simplify and streamline processes and critical information provided to stakeholders; stay abreast of current trends and best in class practices and policies; and significantly increase the overall value that the Corporate Secretary function is providing to the Board and CEO on a wide range of corporate governance related matters. The capability to continuously innovate and drive distinct value is a core underpinning to a successful career within the ING DIRECT culture.

## **KEY RESPONSIBILITIES**

- Directs and oversees meeting logistics and the preparation and delivery of materials for the meetings of the Board of Directors of the Bank, ING Direct Funds Limited, ING Direct Asset Management Limited and the Independent Review Committee, as well as various other committees of the Bank, including: the collection, preparation and distribution of pre-reading materials, agendas, notifications and minutes; organizing meeting facilities and accommodation; coordinating guest speakers and staff presentations and liaising with the Board Chair and CEO to finalize minutes, track meeting attendance and expense invoices.
- In consultation with the Board Chair and CEO, establishes an annual schedule for strategic planning, annual and regular Board and Committee meetings, ensuring adequate time between meetings for research and preparation.
- Attends Board and Committee meetings, taking minutes and highlighting decisions, information items and action items ensuring sufficient notes to support proceedings, resolutions and reporting on status of outstanding items. Prepare and circulate minutes and the details of resolutions and decisions in order to ensure proper action is taken.
- Ensures an effective flow of information between the Board, Committees and management and briefs the Executive and senior management on Board decisions, requests and coordinates responses for appropriate distribution.
- Provides guidance to managers and staff on managing Board informational requests and on appropriate format. Develops the guidelines and templates to assist in the development of Board materials.
- Assists the CEO with monitoring and follow-up actions to ensure the fulfillment of Board requests including monitoring and tracking the management of issues, contracts, complaints, briefings, correspondence and legal opinions.
- Manages the Board budget, reviews and recommends approval of Board/Committee expenditures including remuneration, per diems, incidental expenses and meeting rooms.
- Administers Board appointment processes and supports the orientation of new Directors, advising on protocols and procedures and arranges briefings with key contacts as required.
- Maintains Board Committee contact lists and registry.

- Establishes Board related corporate records, developing a filing system, creating and maintaining files.
- Ensures administrative support is provided respecting reports and correspondence of a confidential nature; gathering statistics and preparing reports as required.
- Performs other support duties as required ensuring smooth, efficient operation of the corporate secretary office.
- Supports the Chair in ensuring effective Board functioning including identifying items that require Board approval, drafting resolutions and ensuring accuracy of the Board record.
- Advises the Governance Committee/Board of developments on an ongoing basis and as part of an annual review of governance rules, maintaining currency on governance best practices.
- Seeks advice when required, on the risk associated with Board decisions, ensuring pertinent bylaws, legislation and procedures are understood and followed, and relays advice on potential conflicts.
- Monitors and evaluates the implementation of Board governance policies and directives and recommends options to address identified issues or deficiencies.
- Provides research and coordination support to strategic policy and legislative initiatives, including drafting and reviewing materials, and preparing presentation and briefing packages.
- Researches Board management issues and prepares reports or briefing materials, undertaking confidential projects for the Board or Committees to support policy development such as the governance manual.
- In conjunction with the Chair and Corporate Governance and Conduct Review Committee, manages the annual Board assessment process. Researches and proposes an evaluation framework, administers process, tabulates and reports results annually. Supports the implementation of changes to policy or process resulting from the evaluation.
- Leads administrative responsibilities related to Board evaluations, Director evaluation and appointments, and the Board of Directors compensation plans.

- Assesses Board training requirements and arranges courses or educational sessions as necessary.
- Maintains, secures and archives Board records and files (bylaws, minutes, reports, etc.).
- Works with Legal Counsel to ensure all legal and filing requirements are met.
- Works with the Chief Financial Officer to ensure the statutory reporting requirements for Boards are met.
- Participates in bylaw reviews and ensures bylaws are current and available.

#### **FIRST YEAR SUCCESS FACTORS**

- The Board, CEO and other key ING DIRECT stakeholders will view the Corporate Secretary role as a key function to the company and one that has significantly advanced in terms of providing strategic advice, guidance, communication and learning related to important regulatory and governance issues and trends.
- He/she will have demonstrated their ability to appropriately escalate important issues with solid recommendations and will have gained the respect and confidence of a demanding and a sophisticated CEO and Board of Directors and outstanding working relationships with and throughout all levels of ING Direct.

#### **IDEAL CANDIDATE PROFILE**

- A University Degree/Paralegal certificate from a recognized Institute or LL.B. with 5+ years of related Board experience in a similar governance position, interacting with a sophisticated Board of Directors within a major financial institution, highly regulated entity or entrepreneurial public company.
- The ideal candidate brings demonstrated Senior Executive level Corporate Secretary and administration experience at the Board level; demonstrated experience with issues management, risk and strategic problem solving; demonstrated experience undertaking research and applying analytical skills and proven experience developing policy, procedures and /or corporate practices.

- He/she has effectively worked with Boards and understands how to effectively and collaboratively manage the interface between Senior Executive Management, the CEO, the Board of Directors and a multitude of collaborative working relationships at all levels within an organization.
- The ideal candidate is bright, driven and hungry for results with the ability to work independently with a minimum of direction in a complex, fast paced and high pressure environment. With exceptional judgment he/she is able to provide critical advice and guidance on regulatory requirements. He/she is able to swiftly cut through bureaucracy, take the initiative and bring focus where it is needed.
- The ideal candidate brings well developed organization and coordination skills with a proven ability to meet tight deadlines while having superior attention to detail and ensuring a high standard of quality work. He/she has the ability to review large volumes of information, identify and analyze issues, assess risk and provide strategic and operational advice as concise summary materials or reports.
- Possessing excellent interpersonal skills, he/she communicates directly, candidly and with transparency will all stakeholders including the CEO, Board of Directors, the Senior Management Team and with individuals throughout and at all levels within the organization. He/she is able to cut through complexity and explain concepts in simple terms, creating proven buy-in and consensus as to the value of the Corporate Secretary role, facilitating exceptional working relationships at all levels of the business, with the ability to seamlessly and efficiently obtain required and critical information from multiple sources and stakeholders groups throughout ING DIRECT with discretion and professionalism.
- He/she brings a demonstrated knowledge of Board governance, best practices, protocols and procedures coupled with superior communication skills including listening, facilitating, presentation and writing and understands what it takes to engage and influence people at all levels and across all functions of the organization.
- He/she brings superior knowledge of executive administration support and procedures and the ability to undertake assignments of considerable importance, usually of a confidential nature. Moreover, he/she brings the ability to learn relevant legislation, key agreements, policies and practices of the bank, its key functions and relationships with key stakeholders.
- Savvy in the use of technology to enable efficiency and effective communication, he/she also brings superior computer proficiency with Microsoft Office products and minute taking and excellent knowledge of business English and general office routines.

- The ideal candidate has the ability to work with demanding people and maintain effective working relationships with others by providing functional guidance to staff in a positive and collaborative way. He/she has the ability to exercise sound judgment and tact in solving work problems and dealing with staff and the general public.
- The ideal candidate is a thought leader and will bring new ideas and concepts forward that are viewed as leading edge and “world class”. Moreover, he/she will initiate and implement new procedures that facilitate the advancement of the function. In this regard, he/she will be expected to “challenge sacred cows” but will do so in a respectful and sensible manner.
- Values driven, authentic and consistent, the ideal candidate is trustworthy and possesses exemplary ethics, honesty and integrity. He/she leads by example and quickly engenders trust with all stakeholders at all levels of the organization. Moreover, he/she has the ability to integrate quickly within, hit the ground running, quickly deliver results and innovatively contribute to a driven, dynamic and entrepreneurial corporate culture of ING DIRECT.

## **BEDFORD LEADERSHIP COMPETENCIES**

Hungry For Results  
Thought Leader  
Sweats the Detail  
Masterful In Front of the Customer  
Engages Others  
Challenges Sacred Cows  
Collaborator  
Trust

## **HOW TO APPLY**

If you are interested in exploring this dynamic senior leadership opportunity within a best in class, entrepreneurial, results driven environment, please contact Lisa Heidman, Senior Client Partner, North American Director *Bedford Legal* at [lheidman@bedfordgroup.com](mailto:lheidman@bedfordgroup.com)

The Bedford Consulting Group Inc. is an equal opportunity employer committed to the providing and promoting diversity in the workplace. All inquiries by interested candidates are managed on a strictly confidential basis. We look forward to exploring your candidacy for this exceptional senior leadership opportunity with ING DIRECT.