

## UPDATE REPORT ON Process Working Group as of 27 October 2006

### Committee Objectives

Review and re-establish GIPS processes as well as GIPS governance, focusing on:

1. EC structure – roles of EC Director / need for EC Chair / voting rights;
2. Criteria to assess/evaluate Country Sponsor at entry level and on a periodic basis;  
and
3. Processes with regard to approval of GIPS Provisions and GIPS Guidance Statements and their revisions, including public comment and feed-back.

### Membership

<u>Name</u>	<u>Representing:</u>
Yoh Kuwabara	(Chair of the Group)
Karl Lung	Hong Kong SAR
Gabriele Montalbetti	Italy
Kazumichi Karita	Japan
Mark van Ejik	Netherlands
Erik Sjoberg	Sweden
Colin Morrison	United Kingdom
David Spaulding	USA/Canada
Candy Lindsey	(GIPS Secretariat)

### Review of Status

The 1<sup>st</sup> objective of defining job description for EC Director and EC Chair is about to be completed, and a proposal will be submitted to EC for discussion and approval at the 1 December EC Meeting in Charlottesville.

### Next Steps

The Process Working Group (WPG) will start discussion on Country Sponsor evaluation criteria. Some coordination with Intellectual Property Working Group might be appropriate and necessary as Country Sponsor Agreement (CSA) is to include prerequisites for any organization to become an EC endorsed Country Sponsor. The WPG will strive to complete this 2<sup>nd</sup> objective toward the end of this year.

Discussion on the 3<sup>rd</sup> objective is to start immediately after we finish the 2<sup>nd</sup> objective.