Regional Investment Corporation
Chairperson and Board members
Candidate Information Package
The Australian Government is establishing a new entity, the Regional Investment Corporation (RIC), in the agriculture and water resources portfolio.

Applications are sought for a part-time Chairperson and two part-time Board members, expected to commence their roles in late 2017.

**About the RIC**

In the 2016 election, the Deputy Prime Minister, the Hon Barnaby Joyce MP, announced the Coalition government would establish a Regional Investment Corporation (RIC) to streamline delivery of up to $4 billion in Commonwealth concessional loans.

The government has now announced the implementation details for the RIC. It will be introducing enabling legislation shortly, with the RIC to be fully operational by July 2018.

The RIC will deliver up to $2 billion in Commonwealth farm business concessional loans as well as the $2 billion National Water Infrastructure Loan Facility. It may also deliver future programmes agreed by government.

These are critical initiatives, aimed at encouraging growth, investment and resilience in Australia’s rural and regional communities. The RIC will be expected to implement streamlined administration for the new, expanded farm business loan programme, delivering national consistency and ensuring loans are speedily approved to help farmers in need. For water infrastructure loans, the RIC will be advising on and administering loans to the states and territories to fast-track the construction of priority water infrastructure projects. More information on the water infrastructure loans available through the National Water Infrastructure Loan facility is available at [www.agriculture.gov.au/waterloans](http://www.agriculture.gov.au/waterloans).

The RIC will be established in Orange, NSW.

**Governance**

The RIC will be a corporate Commonwealth entity, with an independent Board and a CEO. The Board will consist of a part-time Chair and two part-time members.

The Board will be appointed by two responsible Ministers - the Minister for Agriculture and Water Resources and the Minister for Finance. The responsible Ministers will also provide the Board with a mandate which will set out the government’s expectations for the RIC.

The CEO will be appointed by the Board and will manage the day-to-day administration of the RIC.
The Board

The functions of the RIC Board will be set out in the enabling legislation – which will shortly be introduced into the Parliament.

As expected for a corporate Commonwealth entity, the Board will have a key role in ensuring the proper, efficient and effective performance of the RIC’s functions. It will be the Accountable Authority for the entity under the *Public Governance, Performance and Accountability Act 2013* and will need to ensure the RIC works within parameters set by responsible Ministers in the mandate.

The Chair is expected to play a particular leadership role, providing strategic direction within the Board and ensuring strong governance practices are in place. They will also be required to lead the Board’s consultation and communication with government and industry.

The Board will be employed on a part-time basis. It is likely to meet at least four times per year, with out-of-session work also required. The enabling legislation will set the maximum term and other appointment details.

Board members will not be able to undertake any other paid work that, in the opinion of the responsible Ministers, conflicts or could conflict with the performance of their duties as Board members.

Candidates should be available to commence in the role in late-2017, with the RIC to be fully operational by 1 July 2018.

**Skills and experience**

The government is looking for Board members with high level skills and experience relevant to the work of the RIC. Areas of particular interest include:

- agribusiness and understanding financial viability of businesses within the agricultural sector
- banking and finance
- water infrastructure planning and financing
- issues facing rural industries and communities in Australia.

**Remuneration and allowances**

How to apply

If you are interested in being considered for appointment to the Board, please submit an expression of interest. You should provide:

- a curriculum vitae with the details of two referees; and
- a short statement of relevant experience, with particular reference to the skills and expertise being sought by the government.

Please indicate in your statement if you wish to be considered for the position of Chair, Board member, or both.

Expressions of interest should be sent to RICappointments@agriculture.gov.au by 5pm AEST, 23 June 2017.

If you have any questions please contact:

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Phone: 02 6272 2471
Email address: RICappointments@agriculture.gov.au