



Scottish National Investment Bank Act 2020

2020 asp 3

PART 2

OPERATIONAL MATTERS

Accountability

18 Report on strategic missions

- (1) The Bank must send a mission report to the Scottish Ministers—
 - (a) within 3 months of receiving a document sent under section 15 (subject to subsection (3)), and
 - (b) on the first day of each financial year (subject to subsection (4)).
- (2) A mission report is a report explaining how the Bank intends to respond to the strategic missions that the Scottish Ministers have set for it.
- (3) The Bank need not send a mission report to the Scottish Ministers under subsection (1)
 - (a) in consequence of receiving a document under section 15 if the document's only effect is to bring a strategic mission to an end.
- (4) The Bank need not send a mission report to the Scottish Ministers on the first day of a financial year if, on that day—
 - (a) it has been less than 3 months since the Bank last sent the Ministers a mission report, or
 - (b) the Bank is due to send the Ministers a mission report under subsection (1)
 - (a) within the next 3 months.
- (5) A mission report may be in any form that the Bank considers appropriate and (in particular) may be part of another document.

19 Report on investment performance

- (1) The Bank must, at the end of each financial year, report to the Scottish Ministers on the performance of its investments.
- (2) In addition, the Bank must report to the Scottish Ministers on the performance of its investments at any other time that the Scottish Ministers direct it to do so.
- (3) The Scottish Ministers may require the Bank to—
 - (a) include particular information relating to the performance of the Bank’s investments when reporting under this section,
 - (b) report under this section in a particular manner or format.
- (4) A report under this section may be in any form that the Bank considers appropriate and (in particular) may be part of another document; provided that any requirement under subsection (3) is complied with.
- (5) In this section, references to the Bank’s investments include any loans it has made.
- (6) In this section, “performance” includes non-financial performance.

20 Report on gender equality strategy

- (1) At least every 2 years, the Bank must prepare and lay before the Scottish Parliament a report evaluating, in relation to the period since the last report was prepared—
 - (a) the extent to which the Bank has fulfilled the commitments in its gender equality strategy,
 - (b) the extent to which the fulfilment of each commitment (insofar as it has been fulfilled) has made the contribution towards advancing gender equality in Scotland that the Bank intended it should, and
 - (c) whether the things that the Bank has done to fulfil the commitments have affected differently women who share a relevant protected characteristic and women who do not share it.
- (2) In subsection (1)(c), “a relevant protected characteristic” is a characteristic mentioned in section 149(7) of the Equality Act 2010.
- (3) A report under this section may be in any form that the Bank considers appropriate and (in particular) may be part of another document.
- (4) The first report under this section—
 - (a) is to be laid before the Parliament within 2 years of the day on which the Bank’s gender equality strategy is first made publicly available, and
 - (b) is to relate to the period beginning on that day.

21 Review of performance

- (1) The Scottish Ministers must, at least once every 5 years, appoint a person to carry out a review of the performance of the Bank and (if it has any) its subsidiaries during the review period.
- (2) A person appointed under subsection (1) must, on completion of the review—
 - (a) prepare a report of the review, and
 - (b) send the report to the Scottish Ministers.

- (3) The Scottish Ministers must—
 - (a) lay a copy of the report before the Scottish Parliament, and
 - (b) make the report publicly available.
- (4) For the purposes of subsection (1)—
 - (a) performance includes—
 - (i) in the case of the Bank, performance in relation to—
 - (A) the Bank’s objects as set out in its articles of association,
 - (B) the Bank’s strategic missions,
 - (C) any national performance indicators specified by the Scottish Ministers when appointing a person to carry out the review in question,
 - (ii) in the case of a subsidiary, performance in relation to the subsidiary’s objects as set out in its articles of association,
 - (b) the review period means—
 - (i) in relation to the first review, the period beginning with the day on which the Bank is established and ending with the day on which a person is appointed under subsection (1) to carry out the review,
 - (ii) in relation to each subsequent review, the period beginning with the day after the day of expiry of the previous review period and ending with the day on which a person is appointed under subsection (1) to carry out the review.

22 Equal pay review

- (1) The Bank must, from time to time, conduct a review to ensure that it is providing equal pay for equal work (an “equal pay review”).
- (2) The Bank must report to the Scottish Ministers on the findings of an equal pay review.
- (3) A report under subsection (2) must set out—
 - (a) what the scope of the review was,
 - (b) how the Bank has collected data to inform the findings of the review,
 - (c) whether the review has found any differences in pay between any members of staff of the Bank doing equal work,
 - (d) what the reasons are for any such differences, and
 - (e) what steps the Bank will take as a result of the findings of the review.