

IN COLLABORATION WITH THE



Public Bodies'

CGA

CORPORATE GOVERNANCE AWARDS



Theme: Strengthening Corporate Governance for Resilience in a Changing Climate

The Ministry of Finance and the Public Service (MOFPS), in collaboration with the Private Sector Organisation of Jamaica (PSOJ), established the annual **Public Bodies' Corporate Governance Awards (CGA)** to recognise and celebrate excellence in corporate governance across Jamaica's public sector. These awards are opened to Public Bodies, which are governed by the Public Bodies Management and Accountability Act (PBMAA) and the Corporate Governance Framework for Public Bodies (CGF).

AWARD OBJECTIVES

To promote awareness and adherence to the principles of good corporate governance.

To encourage improvements in the standard of corporate governance disclosure.

To recognise Public Bodies that have established and maintained high standards of corporate governance and practices.



A. ELIGIBILITY FOR ENTRY

All Public Bodies governed by the (PBMAA), namely:

- Statutory Bodies or Authorities (with body corporate status)
- Government Owned Companies

B. AWARD EVALUATION

The CGA comprise **four (4) main award categories** and **four (4) special awards**. Scores achieved in the four main categories will determine the **top seven (7) public bodies** from which the **Overall Winner** will be selected through a separate adjudication procedure.

To facilitate the assessment, Public Bodies are required to complete the designated questionnaire. The completed questionnaire will be evaluated by the judging panel using the evaluation scheme which is based on the assignment of **100 points scoring system**, as allocated among the **four (4)** categories as outlined below:

Categories	Scores
Board Composition, Functions & Structure	25%
Corporate Governance Policies, Procedures & Practices	30%
Compliance and Disclosure of Information	20%
Risk Measurement & Internal Controls	25%
TOTAL	100%



C. AWARD CATEGORIES

● BEST OVERALL CORPORATE GOVERNANCE AWARD

● SPECIAL AWARDS as noted here under:

- **Best Annual Report Award**
- **Most Improved Public Body**
- **Best Website Award**
- **Most Outstanding Chairman**

● FOUR (4) DEDICATED CATEGORY AWARDS:

1. BOARD COMPOSITION, FUNCTIONS & STRUCTURE

This award aims to identify excellent corporate governance practices articulated in the CGF, especially in relation to the separation of roles of the CEO and board chair, board diversity, competency of board members, establishment of board committees, conduct of orientation and training of board members, as well as board evaluation.

2. CORPORATE GOVERNANCE POLICIES, PROCEDURES AND PRACTICES

This award seeks to assess the extent to which specific recommended corporate governance policies, procedures and practices in relation to the operation of the Board have been implemented. These include the Board Charter, Corporate Social Responsibility Strategy, appraisal of the CEO and availability of preparatory documents for board meetings.

3. COMPLIANCE AND DISCLOSURE OF INFORMATION

This award will examine whether the Public Body has been compliant with the statutory requirements of the PBMAA, inclusive of the development of Corporate Plans, Annual Reports and the contents therein.

4. RISK MEASUREMENT AND INTERNAL CONTROLS

This award will assess whether the Public Body has appropriate internal control policies and systems such as a Risk Management Policy and Internal Audit functions.

D. ENTRY PROCEDURES

Applications open on Monday, July 13, 2026. The Questionnaire (Application Form) will be available on the Ministry of Finance and the Public Service (MOFPS) website.

Completed questionnaires must be submitted to the Private Sector Organisation of Jamaica (PSOJ) no later than 4:00 p.m. on Friday, September 11, 2026, together with two (2) hard copies of the Entity's Annual Report for the financial year ending March 31, 2026.

Electronic copies of the completed questionnaire and supporting documents should be emailed to cherylb@psoj.org and demoyh@psoj.org. Hard copies should be delivered to the PSOJ Office, 39 Hope Road, Kingston 10.

E. REVIEW & JUDGING PROCEDURES

The awards review will be led by the Private Sector Organisation of Jamaica and the judging panel will comprise representatives from the PSOJ Corporate Governance Committee, the MOFPS and other independent private sector leaders in the field of corporate governance. For all categories, there will be two levels of review:

Quality Review

An assessment will be done on the quality and standard of presentation and disclosure of corporate governance information in annual reports. Where relevant, other publicly available information may also be taken into account, for example the public body's website. The emphasis will be on voluntary disclosures that exceed the minimum statutory and regulatory requirements.

Compliance Review

A check will be conducted on compliance with the mandatory corporate governance disclosure requirements under the PBMAA, CGF and the Companies Act where applicable.

After completion of the above review, the judging panel will shortlist candidates for interviews starting **Monday, October 5, 2026** to determine the final winners. Interviews will assist in clarifying areas of ambiguity and substantiate documents submitted. At least one (1) Officer who signed the submitted application form must also attend the interview. It is recommended that the Chairman, Corporate Secretary, CEO and Corporate Governance Chairman attend the interview. Weighting of the final score will be allocated as:

- **Application (40%)**
- **Interview (25%)**
- **Annual Report (20%)**
- **Website (15%)**



F. JUDGING CRITERIA

The judging criteria for the main categories include the following:

- **Overall presentation.**
- **Promptness of reporting.**
- **Quality of disclosure in relation to the following information:**
 - Corporate governance statement and practices.
 - Board structure and functioning, including board composition and diversity.
 - Remuneration policy and details of directors' and senior management's remuneration packages.
 - Internal controls and Risk Management.
 - Corporate Social Responsibility.
 - Conflict of interest and connected transactions and relationships.
 - Other disclosures relating to, e.g., board committees, internal audit, shareholder communications and investor relations.
 - Ease of identifying compliance information.

The judges will also take into account other publicly available information that reflects on the standard of particular Public Bodies' Corporate Governance. The decision of the judges will be final. In the event that the judges are unable to find entries of sufficient merit, they may, at their discretion, withhold some awards.

G. AWARDS CEREMONY

- The Awards Ceremony will be on **Thursday, December 10, 2026** and should be attended by all applicants. It is anticipated that other guests will also attend.
Time: 5:30 pm (cocktails)
6:30 pm - 9:30 pm (ceremony)
- Media representatives will be invited to cover the Awards Ceremony as a part of the public relations arrangement.

Notification:

Enquiries in relation to the Public Bodies Corporate Governance Awards 2026 should be directed to:

Mr. Diego Thomas | Principal Director (Actg),

📍 MOFPS 30 National Heroes Circle, Kingston 4.

📞 Phone: 876 - 932 - 5069

📞 CUG: 876 - 327 - 1315

✉ Email: diego.thomas@mof.gov.jm

or

Mrs. Cheryl Barnes | HR & Admin Manager, PSOJ

📍 39 Hope Road, Kingston 10

📞 Phone: 876 - 927 - 6238

📞 Mobile: 876 - 809 - 1082

✉ Email: cherylb@psoj.org

or

Mr. Demoy Hayletts | HR Officer, PSOJ

📍 39 Hope Road, Kingston 10.

📞 Phone: 876 - 809 - 7003

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