

# INSURANCE INSTITUTE OF BRITISH COLUMBIA

## BY-LAWS

(Amended - June 25, 2002)

### ARTICLE I INTERPRETATIONS

The following terms/words hereafter used shall have the meaning hereunder ascribed to them unless the context otherwise indicates:

1. "Institute" shall mean the Insurance Institute of British Columbia unless otherwise stated;
2. "Annual Meeting" shall mean the Annual General Meeting of the Insurance Institute of British Columbia;
3. "Council" shall mean the Council of the Insurance Institute of British Columbia;
4. "Director(s)" shall mean the individuals serving on the Council;
5. "Chapter" shall mean a Chapter of the Institute as approved by Council; and
- ★ 6. "Member(s)" shall be Graduate Members (FIICs and AIICs), Sustaining Members, Honorary Life Members, Senior Sustaining Members, and Junior Student Members:
  - (a) "Sustaining Member" shall mean a Member of the Institute other than a Junior Student Member, a Graduate Member, a Senior Sustaining Member, or an Honorary Life Member;
  - (b) "Junior Student Member" shall mean those who are not employed on a full time basis in the insurance profession but who are taking Institute courses while students of a university or community college. They shall not be liable to pay assessments, dues or fees while they retain this status. They are entitled to notice of and to attend all Meetings of the Members of the Institute but they may not vote. They shall not participate in the distribution of property or assets in the event of the Institute being wound up;
  - (c) "Graduate Member" shall mean those who have been elected as: Fellows of the Insurance Institute of Canada (FIIC); Associates of the Insurance Institute of Canada (AIIC); Foundation Fellows of the Insurance Institute of Canada; Foundation Associates of the Insurance Institute of Canada; Chartered Insurance Professional (CIP) society members; Fellows of the Chartered Insurance Professional (FCIP) society members or Honorary Chartered Insurance Professionals (HCIP) society members.
  - (d) "Senior Sustaining Member" shall mean those graduates who have retired from full-time employment in the insurance profession and elect, upon payment of the current fees, to be thus classified. They shall not be liable to pay further assessments, dues or fees but shall be entitled to notice of and to attend and vote at all Meetings of the Members of the Institute. They shall not participate in the distribution of property or assets in the event of the Institute being wound up; and
  - (e) "Honorary Life Member" shall mean those who are deemed worthy of that distinction and likely to promote the Objects of the Institute and are duly elected at a Meeting of the Institute at the recommendation of the Council. They shall not be liable to pay assessments, dues or fees but shall be entitled to notice of and to attend and vote at all Meetings of the Members of the Institute. They shall not participate in the distribution of property or assets in the event of the Institute being wound up.
7. "Society Act" means the Society Act of British Columbia from time to time in force and all amendments to it:
  - (a) Definitions in the "Society Act" under date these By-laws become effective apply to these By-laws;
  - (b) Words importing the singular include the plural and vice-versa, and words importing a male person include a female person and a corporation;

- (c) "Registered Address" of a person means his address as recorded on the Register of Membership.

### ARTICLE II MEMBERSHIP

1. Membership shall include:
  - (a) "Graduate" and "Sustaining" Member who has paid the annual membership dues of the Institute;
  - (b) Each and every "Honorary" Member, "Senior Sustaining" Member and "Junior Student" Member who is not required to pay membership dues;
  - (c) The amount of the annual dues for each class of membership shall be determined by the Council from time to time and shall be payable on the first day of June each year; and
  - (d) Initial membership fees shall be payable at the end of the calendar month ensuing after the acceptance of an application for membership. Council may waive or refund any portion of Annual Fees within their discretion in special circumstances.
2. Rights, Duties and Responsibilities of Membership:
  - (a) Every Member shall have the right to attend Annual Meetings and Extraordinary General Meetings, and all Members, other than Junior Student Members, shall have voting rights, shall be eligible for election to the Council and to hold any office of the Institute;
  - (b) It shall be the duty and responsibility of every Sustaining Member and Graduate Member to maintain membership in the Institute in good standing and to pay all dues, fees and assessments as shall from time to time be fixed by Council. Any member failing to pay such dues, fees or assessments is not in good standing and such membership is thereby forfeited.
3. Any Member may cease to be a Member of the Institute upon tendering their resignation in writing and paying all dues, fees and assessments due at the time of resignation.
4. If the conduct of any Member shall, in the opinion of the Council, be injurious to the character or interest of the Institute, he shall be subject to expulsion on a three-fourths vote of Council present and voting. Any person so expelled shall have the right to appeal at an Extraordinary General Meeting of the Institute which may be called for the purpose, and the expulsion shall stand unless overruled by the votes of two-thirds of the Members present and voting at such meeting. Any Member so expelled or otherwise ceasing to be a Member shall forfeit all right to or claim upon the Institute's assets.

### ARTICLE III MEETINGS OF THE INSTITUTE

- ★ 1. The Annual Meeting shall be held during the month of May or June on such date and at such place as may be determined by Council.
2. Extraordinary General Meetings may be called by the President upon his own initiative and shall be called by the President upon written request of five Members of the Council, such meeting to be held at such time and place as may be designated by them in their request. The Meeting shall also be called by the President upon the request of not less than ten percent (10%) of the Members of the Institute, such request to state the object of the meeting to be called. (Any General Meeting, other than an Annual General Meeting, is an Extraordinary General Meeting.)
3. Notice of Agenda of Annual and/or Extraordinary General Meeting:
  - (a) The Council must give at least fifteen (15) days' notice of an Annual or Extraordinary General Meeting.

- (b) General Meetings of the Institute shall be held at the time and place, in accordance with the Society Act, that the Council decides.
  - (c) Notice of a General Meeting shall specify the place, date and hour of the Meeting and, in the case of special business, the nature of that business;
  - ★ (d) Such Notice shall be given by ordinary mail, courier or by electronic means and may also, should the directors think fit, be given by public advertisement, the nature of such public advertisement to be in the sole discretion of the Council; and
  - (e) The accidental omission to give notice of a Meeting to, or the non-receipt of a Notice by, any of the Members entitled to receive such Notice shall not invalidate any proceeding at the Meeting.
4. **No business shall be considered at a Meeting** except such as is specified on the Agenda; but upon a resolution passed by a majority of votes cast at the Meeting other new matters may be introduced and referred to the Council or a committee for consideration, to be reported on and considered at the next Meeting.

- (e) Subject to By-Law 2. (f) the President of the Institute, the 1st. Vice-President, or, in the absence of both, one of the other officers present, shall preside as the Chairman of the General Meeting;
- (f) If at a General Meeting there is no President, Vice-president, or other Council Member present within fifteen (15) minutes at the time appointed for holding the Meeting or the President and all other Council Members present are unwilling to act as Chairman, the Members shall elect one of their number to act as Chairman;
- (g) A General Meeting may be adjourned from time to time and from place to place but no other business shall be transacted at an adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place;
- (h) When a Meeting is adjourned for ten (10) days or more, notice of the adjourned Meeting will be given as in the case of the original Meeting; and
- (i) Except as provided in these Bylaws, it is not necessary to give notice of an adjournment or of the business to be transacted at an adjourned Meeting.

**ARTICLE IV  
PROCEEDINGS AT GENERAL MEETINGS**

1. **Generally, the order of business at Meetings of the Institute, Council or any Committee, shall be as follows:**

- (i) Notice calling meeting and proof of service;
- (ii) Report on quorum;
- (iii) Minutes of previous Annual Meeting and of any other Meeting of Members held since the last Annual Meeting;
- (iv) Committee reports;
- (v) Report of President;
- (vi) Annual Financial Statement(s) and Auditor's Report;
- (vii) Approval of act of Directors;
- (viii) Election of new Officers/Directors;
- (ix) Appointment of Auditor; and
- (x) Any other business on the Agenda.

2. **Special Business shall be:**

- A. (a) All business at an **Extraordinary General Meeting**, except the adoption of Rules of Order; and
- (b) All business transacted at an **Annual General Meeting** except:
  - (i) Adoption of the Rules of Order;
  - (ii) Consideration of the Financial Statement(s);
  - (iii) Report of the Council and any Committee;
  - (iv) Report of the Auditor, if any;
  - (v) Election of Officers and Members of the Council;
  - (vi) Appointment of the Auditor, if required; and
  - (vii) The other business that, under these Bylaws, ought to be transacted at an Annual General Meeting, or business which is brought under consideration by the report of the Council issued with the Notice convening the Meeting.
- B. (a) No business, other than the election of a Chairman, and the adjournment or termination of a Meeting, will be conducted at a General Meeting at any time when a quorum is not present;
- (b) If at any time during the General Meeting there ceases to be a quorum present, business then in progress shall be suspended until there is a quorum present or until the Meeting is adjourned or terminated;
- (c) A quorum is ten (10) Members present or such greater number that the voting members may determine at a General Meeting.
- (d) If within thirty (30) minutes from the time appointed for a General Meeting a quorum is not present, the Meeting, if convened under requisition of the voting members, shall be terminated; but in any other case it shall stand adjourned until the same day in the next week, at the same time and place, and if, at the adjourned meeting, a quorum is not present within thirty (30) minutes from the time appointed for the meeting, the voting members present shall constitute a quorum;

3. **Voting:**

- (a) At all Meetings of the Institute, with the exception of Junior Student Members, each Member shall have one vote. The voting may be by show of hand except upon demand of a Member made before a vote is taken, when the individual votes are recorded. In the event of a tie, the Chairman shall not have a second or casting vote and the proposed resolution shall not pass
- (b) Except as otherwise provided, in order to adopt any motion at meetings of the Institute, Council or committees, a majority of the votes cast shall be necessary.

**ARTICLE V  
APPOINTMENT OF OFFICERS AND MEMBERS/DIRECTORS OF THE  
INSTITUTE, THEIR POWERS AND DUTIES.**

1. **The Officers of the Institute shall be** the President, the 1st. Vice-President, 2nd. Vice President, Secretary-Treasurer, and the immediate Past President (any Member of the Institute, other than a Junior Student Member, is eligible for election as an Officer).

**President**

It shall be the duty of the President to call all Meetings of the Institute in accordance with the Constitution and Bylaws and to preside at those meetings at which he may be present, to appoint the Chairmen and personnel of such committee(s) as may be from time to time constituted by Council; to act as a Member of all Committees with power to vote.

**Vice-Presidents**

It shall be the duty of the Vice-Presidents to act as a Member of all Committees with power to vote; in the absence of the President, to exercise all powers and to fulfil all the duties and obligations of the President.

**Secretary-Treasurer**

The Secretary-Treasurer shall:

- (a) Attend all Meetings of the Members of the Institute and Council and shall cause to be recorded facts and minutes of all proceedings in the books kept for that purpose;
- (b) Be the custodian of all books, papers, records, correspondence, contracts and other documents belonging to the Institute, and shall see that all necessary books and records of the Institute required by the By-Laws or by any applicable Statute or law are regularly and properly kept;
- (c) Keep an accurate record of the membership of the institute and notify each person elected to membership;

- (d) Cause to be filed in the records of the Institute copies of all reports made to the Institute, provided however that any report regarding an expenditure of money will not be so filed until after examination and approval by the Officers/Council;
- (e) Keep full and accurate account of all receipts and disbursements of the Institute in proper books of account, and shall deposit all monies or other valuable effects in the name and to the credit of the Institute in such Banks, Credit Unions, Trust Companies as may from time to time be designated by Council;
- (f) Disburse the funds of the Institute under the direction of Council, the President and/or Executive Committee, taking proper vouchers therefore;
- (g) Shall render to Council at its regular meetings or whenever otherwise required an account of all the transactions of the Institute and its financial position and, when requested, shall submit such reports and accounts as required by Council; and
- (h) Shall be responsible for the collection of dues, fees and assessments.
- (i) Shall perform such other duties as may from time to time be determined by Council.

2. **Council** shall consist of the aforementioned Officers of this Article and no less than six (6) others, one of whom shall be a graduate of the Insurance Institute of Canada. Any Member of the Institute, other than a Junior Student Member, shall be eligible for election and/or appointment as a Council Member.

3. **Duties and Powers of the Council:**

The Council may exercise all the powers and do all the acts and things that the Institute may exercise and do, and which are not by these By-Laws or Statute or otherwise lawfully directed or required to be exercised or done by the Institute in General Meeting but subject nevertheless, to:

- (i) All the laws affecting the Institute;
- (ii) These Bylaws; and
- (iii) Rules not being inconsistent with these By-Laws which are made from time to time by the Institute in a General Meeting.

4. **Duration of Office:**

The Officers and Members of Council of the Institute shall retire at the end of their annual term of office. The Officers shall be eligible for re-election each year. The other Members of Council may be eligible for re-election, provided however, that no person shall be elected a Member/Director for more than five (5) consecutive years but shall again be eligible for election having ceased to be a Member/Director of Council for at least one (1) term of office. Nothing herein shall be construed as precluding the election of a Council Member to an Officer's position at any time. Any vacancy occurring in the Officer or Council may be filled until the next Annual Meeting by appointment by the Council, save in respect of any vacancy arising within one (1) month preceding the Annual Meeting, in which event the vacancy shall remain open until the Annual Meeting takes place.

5. **Election of Officers and Council:**

- (a) **The Council shall each year appoint a Nominating Committee** to produce a slate of nominees for election as Officers and Council Members. The slate shall be sent to all Members at least fifteen (15) days before the Annual Meeting. Any Member in good standing may nominate any eligible Member except a Junior Student Member, for any position on the Council upon recording his nomination, endorsed by a seconder together with the written consent of the member or members nominated, with the Secretary-Treasurer not later than seven (7) days before the Annual Meeting;
- (b) **The election of the Officers and Council Members** will be held at the Annual Meeting. Separate election shall be held for each of the offices to be filled. An election may be by acclamation, otherwise by ballot;

(c) **If a Council Member resigns** his office or otherwise ceases to hold office, the remaining Council Members shall appoint a Member to take the place of the former Council Member.

(d) No act or proceeding of the Council Members is invalid merely by reason of there being less than the prescribed number of Officers or Council Members in office.

(e) **In the absence of the Secretary-Treasurer** from a Meeting, the Council shall appoint another person to act as Secretary-Treasurer at that Meeting.

(f) The voting members may by special resolution remove a Director or Officer before the expiration of his term of office and may elect a successor to complete the term of office.

(g) **No Officer or Council Member shall be remunerated** for being or acting as an Officer or Council Member, but an Officer or Council Member shall be reimbursed for all expenses incurred by him/her while engaged in the affairs of the Institute.

6. **Council Meetings:**

(a) **Date and place:**  
The Council shall hold Meetings at such places and at such dates as it may determine. The Council shall also meet upon request of three (3) Members thereof or at the call of the President.

(b) **Notice of Meetings:**  
A notice of Meeting, together with Agenda for such Meeting, shall be mailed at least seven (7) days before the date fixed for the Meeting to each Member of the Council.

(c) **Business which may be considered:**  
At a Meeting of the Council, no business shall be considered except that specified on the Agenda and such other matters as may be brought before the Meeting with the consent of five (5) Members present.

(d) **Quorum:**  
The Council Members may from time to time fix the quorum necessary to transact business, and unless so fixed the quorum shall be the majority of the Council Members then in office.

(e) **Chairman:**  
The President shall be Chairman of all Meetings of the Council Members, but if at a Meeting the President is not present within thirty (30) minutes after the time appointed for holding the Meeting, a Vice-President shall be the Chairman, but if neither is present the Council Members present may choose one of their number to be Chairman of that Meeting.

7. **Committees**

- (a) The Council may appoint Standing or other Committees as it deems advisable; and
- (b) The Officers may delegate any but not all of their powers to a Committee consisting of a Council Member or Council Members as they think fit.

**ARTICLE VI  
EXERCISE OF BORROWING POWERS AND FINANCE**

- 1. The expenses of the Institute shall be met by grant from the Insurance Institute of Canada, by membership and tuition fees, and by direct solicitation from local employers.
- 2. For the purpose of carrying out their objects of the Institute, the Council may borrow or raise or secure the payment of money in such manner as they think fit, and in particular by the issue of debentures provided that debentures shall not be issued without the sanction of an extraordinary resolution of the Institute.
- 3. The Members may by special resolution restrict the borrowing powers of the Directors/Officers, but a restriction imposed expires at the next Annual General Meeting.

**ARTICLE VII  
FISCAL -- ACCOUNTS AND AUDITS -- BANKING**

1. **Fiscal Year**  
The fiscal year of the Institute shall begin on the first (1st) day of April and end on the following thirty-first (31st) day of March.
2. **Accounts and Audits:**  
The accounts of the Institute, including the balance sheet and general statement of income and expenditure, shall be kept and prepared by the Secretary-Treasurer and shall be submitted to the Annual Meeting following the year to which they pertain. Prior to each Annual Meeting to which they are to be submitted, the said accounts shall be audited by an Auditor or Auditors who shall be appointed by the Members at the preceding Annual Meeting.
  - (a) An Auditor may be removed by ordinary resolution;
  - (b) An Auditor shall be properly informed in writing of appointment or removal;
  - (c) No Director nor employee of the Society shall be the Auditor; and
  - (d) The Auditor may attend General Meetings.
3. **Banking:**
  - (a) **The Bank Account** shall be kept at a Branch of a Chartered Bank, Credit Union or Trust Company as the Council may from time to time determine.
  - (b) **Any two** of the Officers appointed by the Council, or appointees of the Council, shall have full power for and in the name of the Institute to manage, transact and settle all manner of banking business whatsoever, and to adjust and settle accounts between the Institute and the financial institution.
  - (c) **All cheques** or other negotiable instruments given under the Bank Act or other law authorizing the giving of the same, made, drawn, accepted, endorsed, or executed in the name of the Institute and signed by any two of the Officers appointed by Council or appointees of the Council shall be binding on the Institute.
  - (d) **The endorsement** upon any cheque or other negotiable instrument for deposit in said financial institution to the credit of the said Institute shall be binding on the Institute if signed by any one of the said Officers or persons or stamped by a rubber stamp or other device, and every such signature and stamping shall be binding.
  - (e) The Secretary-Treasurer shall be authorized to arrange, settle, balance, and rectify all books between the Institute and the financial institution, and to receive all paid cheques and other vouchers. The Council may file with the financial institution, duly signed by two Officers, a delegation of this power to some other person.
  - (f) A certified copy of this section of Article VII shall be handed to such financial institution for its guidance and information in the premises, and the Institute shall undertake that this Section of Article VII shall be irrevocable until an amendment abrogating the same shall have been passed and a copy thereof duly certified, delivered to the said financial institution at each Branch where an account shall be kept.

**ARTICLE VIII  
CUSTODY AND USE OF SEAL OF THE INSTITUTE**

1. **The Council may adopt a Seal** which shall be the common seal of the Institute.
2. The Seal shall be kept in the custody of the Secretary-Treasurer and shall be affixed upon instruction from the President to such document(s) as the Council may determine. It shall not be necessary, however, to the validity and binding effect of any document executed by the Institute that the Seal shall have been affixed thereto unless by the terms of the document, or by law, it appears that it must be executed under seal.

**ARTICLE IX  
ALTERATION OF BY-LAWS BY SPECIAL RESOLUTION,  
STATING REQUISITE MAJORITY**

The By-laws of the Institute shall not be altered or added to except by a special resolution of the Institute. For all purposes of the Institute, "Special Resolution" shall mean a resolution passed by a majority of such numbers entitled to vote as are present in person or by proxy (where proxies are allowed) at a General Meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, such majority being three quarters.

**ARTICLE X  
PROTECTION AND INDEMNITY OF DIRECTOR, MANAGER OR  
COMMITTEE MEMBER**

**In consideration of** the Director, Institute Manager or Committee Member (hereinafter referred to as "the Indemnitee") acting in his capacity as such within the Institute, the Institute agrees, subject to obtaining the approval of the court where required by law, which the Institute undertakes to obtain, to indemnify and save harmless the Indemnitee and his heirs and personal representatives against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment actually and reasonably incurred by him, including an amount paid to settle an action or satisfy a judgment in a civil, criminal or administrative action or proceeding to which the Indemnitee is made a party by reason of being or having been in such capacity, including an action brought by the Institute, provided such Indemnitee:

- (a) acted honestly and in good faith with a view to the best interests of the Institute of which he is or was in such capacity; and
- (b) in the case of a criminal or administrative action or proceeding he had reasonable grounds for believing that his conduct was lawful.

Nothing in this Indemnity shall prevent the Indemnitee from resigning his office from the Institute and this Indemnity shall continue notwithstanding that the Indemnitee is no longer in such capacity with the Institute.

This Indemnity shall enure to the benefit of the Indemnitee and his heirs and legal representatives and shall be binding on the Institute and its successors and assigns.

**ARTICLE XI  
BRANCHES AND/OR CHAPTERS**

The Institute may establish or maintain one or more Branches or Chapters thereof in various locations in the Province of British Columbia, subject to the provisions of "The Society Act," and these By-Laws.

**ARTICLE XII  
SPIRIT AND INTENT OF BY-LAWS**

Each of the By-laws of the Institute shall be read with all the other provisions thereof so that the spirit and intent of the whole shall be taken rather than the technical adherence of the strict working of any provision, to the end that the general interest of all Members and of the public shall thereby be preserved rather than the particular interest of any Member.

**AMENDED BY-LAWS - 2002**

By-laws amended by Special Resolution at the Annual Meeting of the Institute on June 25, 2002.

★ Denotes change

THE INSURANCE INSTITUTE OF BRITISH COLUMBIA

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# CONSTITUTION

1. The name of the Society is

***"THE INSURANCE INSTITUTE OF BRITISH COLUMBIA"***

2. The objects of the Society are:

- (a) To provide and maintain an organization for the promotion of efficiency, progress and general development among persons employed in the Insurance business, other than the Life Insurance business, with a view not only to their own advantage, but also to render the conduct of such business more effective, safe and scientific and to secure and to justify the confidence of the public and employers;
- (b) To encourage and assist the study of any subjects bearing on any branch of Insurance, other than Life Insurance;
- (c) To co-operate with The Insurance Institute of Canada in the conduct and supervision of the Examinations of The Insurance Institute of Canada and to co-operate with The Insurance Institute of Canada in all other matters of joint concern;
- (d) To publish a journal and any other matter deemed desirable by the Institute;
- (e) To form a library or libraries for the use of the members of the Institute;
- (f) To offer money and other prizes for essays or research in any subject bearing on Insurance, other than Life Insurance;
- (g) To do such other lawful things as are incidental or conducive to the attainment of the above objects or any of them.

3. The operations of the Society are to be chiefly carried on in the area of Vancouver, in the Province of British Columbia.
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