



## **Bylaws of the Asia and Oceania Association of the ICMIF**

Established on 9 October 1984  
Amended on 27 November 1990  
Amended on 13 September 1993  
Amended on 15 September 1995  
Amended on 23 October 1997  
Amended on 4 September 1999  
Amended on 17 November 2005  
Amended on 27 September 2007  
Amended on 7 November 2013  
Amended on 8 October 2015  
Amended on 18 October 2017  
Amended on 14 November 2019  
Amended on 22 December 2020

### **Article 1 (Name of the Association)**

The name of this Association shall be the Asia and Oceania Association, hereinafter referred to as “the Association”, of the International Co-operative and Mutual Insurance Federation (ICMIF).

### **Article 2 (Purpose)**

The purposes of this Association are:

- 1 to promote the cooperative insurance movement in Asia and Oceania.
- 2 to provide opportunities for the members to express their opinions on the activities of the ICMIF.
- 3 to promote friendship and greater opportunities for interchanges among members.
- 4 to offer opportunities for discussion in order to solve common problems among the members.

### **Article 3 (Membership)**

- (1) The membership of this Association shall be composed of organizations which are qualified as full members or associate members of the ICMIF in Asia-Oceania.
- (2) The term "Asia" includes all countries in Asia, while "Oceania" refers to Australia, New Zealand, and the Pacific island countries.
- (3) The status of member organizations in this Association will be the same as their

respective status in the ICMIF.

- (4) Any member organization shall lose its membership qualification of the Association if it loses the ICMIF membership qualification.

#### **Article 4 (Membership Fee)**

- (1) Each member shall pay an annual membership fee which shall be due in March of each year. The annual membership fee shall be in the proportion of two one-millionths of the annual gross insurance premium income for the base year, converted to a currency designated by the Secretariat at the end of that year, however, the maximum annual membership fee shall be the equivalent of ¥2,600,000 and the minimum annual membership fee shall be the equivalent of ¥5,000. Associate member organizations shall pay the minimum annual membership fee.
- (2) The base year is the member organizations' financial year which ended during the calendar year two years before the year for which fees are due.
- (3) Annual membership fees must be paid in a currency designated by the Secretariat to an account designated by the Secretariat at the time the fees are collected.
- (4) User fees for optional services provided by the Association may also be charged.
- (5) The Secretariat prescribed in paragraph (1) and (3) includes the Secretariat of the ICMIF in addition to the Secretariat of the Association.

#### **Article 5 (Working Language)**

English and Japanese shall be the official working languages.

#### **Article 6 (General Meetings)**

- (1) The General Meetings of the Association refer to the General Meetings and Extraordinary General Meetings.
- (2) In principle, General Meetings of the Association are to be held in line with the holding of ICMIF General Meetings more than once every two calendar years.

#### **Article 7 (General Meeting agendas)**

Agendas of General Meetings shall be as follows.

- 1 Receive the minutes of the previous General Meeting, and if necessary adopt measures to deal with them
- 2 Receive Board of Directors reports on Association activities, and if necessary adopt measures regarding their contents

- 3 Receive audited Association financial statements, and if necessary adopt measures regarding their contents
- 4 Consider and decide on proposals presented by the Board of Directors
- 5 Elect directors to serve until the next General Meeting
- 6 Other business

#### **Article 8 (Additional General Meeting agendas)**

- (1) Full members can request additional General Meeting agenda items.
- (2) The request prescribed in paragraph (1) must include the signatures of representatives of at least one-tenth of full members or their authentic substitutes (limited to full-time officers or upper level managerial personnel).
- (3) The request prescribed in paragraph (1) and (2) must be made in writing, stating the agenda items, and must be submitted to the Secretariat at least 60 days prior to the convening date of the relevant General Meeting.

#### **Article 9 (Extraordinary General Meeting)**

- (1) Extraordinary General Meetings are called during the period until the next General Meeting is held by the Chair in the following cases:
  - 1 When the Chair deems it necessary
  - 2 When a request for convening such a meeting is made in writing and signed by the representatives of at least one-third of full members or their authentic substitutes (limited to full-time officers or upper level managerial personnel)
- (2) The request prescribed in item 2 of the preceding paragraph must be made in writing and must be submitted to the Secretariat at least 60 days prior to the convening date of the relevant General Meeting.

#### **Article 10 (Quorum at General Meetings)**

If in General Meetings of the Association at least a half of full members are not present, voting on proceedings cannot be conducted. In such a case, pursuant to the provisions set forth in Article 12, full members who express their voting rights in writing shall be deemed to be attendants.

#### **Article 11 (Method of resolution at General Meetings and Chair)**

- (1) Each full member shall have the right to one vote.
- (2) In all Association meeting proceedings, voting shall be by a majority of full members present and in the case of a tied vote, the Chair shall have the deciding vote.

(3) The Chair shall serve as the Chair of General Meetings.

#### **Article 12 (Exercise of voting rights in writing at General Meetings)**

- (1) Full members can exercise their voting rights in writing regarding the proceedings of General Meetings.
- (2) Full members who wish to exercise their voting rights in writing pursuant to the provision set forth in the preceding paragraph must submit the Voting Rights Exercise Form to the Secretariat at least seven days prior to the convening date of the relevant General Meeting, stating their approval or disapproval, and the relevant form must be signed by representatives or their authentic substitutes (limited to full-time officers or upper level managerial personnel). Nevertheless, if approved by the Chair as a way to express approval or disapproval, the electronic medium designated by the Secretariat may replace the Voting Rights Exercise Form. In that case, no signature is required.

#### **Article 13 (Directors)**

- (1) The number of directors of the Association shall be not less than four and not more than seven.
- (2) The directors constitute the Board of Directors and elect one chair and two vice-chairs from among themselves.

#### **Article 14 (Chair and vice-chairs)**

- (1) The Chair shall handle the following matters:
  - 1 Holding of General Meetings and the Board of Directors Meetings
  - 2 Setting up of subcommittees necessary for carrying out the general affairs of the Association
  - 3 Submission of the views of the Association on applications for membership of Asia or Oceania cooperative insurers to the ICMIF
  - 4 All matters necessary for promotion of the Association's objectives
- (2) The vice-chairs assist the chair, and in an interim period when it is difficult for the chair to execute his/her duties, either one of the two vice-chairs shall serve as acting chair until such time as a new chair is elected. In the event it becomes difficult for the vice-chairs to execute their duties, one of the other directors shall function as acting vice chair until such time as new vice-chairs are elected. The Board of Directors shall appoint these acting representative persons.

**Article 15 (Election of the directors)**

- (1) The directors are elected from among full member representatives or their authentic substitutes (limited to full-time officers or upper level managerial personnel) at General Meetings.
- (2) No more than two directors from the same member, and no more than three from the same country, shall be elected.
- (3) Efforts shall be made in consideration of fairness in selecting directors by geographical area and size of organization.

**Article 16 (Candidacy for directors)**

- (1) Candidacy for directors shall be accepted in either of the following cases:
  - 1 If a full member organization nominates its representative or his/her authentic substitutes (limited to full-time officers or upper level managerial personnel). In such a case, the candidacy document must be accompanied by the signatures of representatives of full members or their authentic substitutes (limited to full-time officers or upper level managerial personnel)
  - 2 If the representatives of at least one-tenth of full members or their authentic substitutes (limited to full-time officers or upper level managerial personnel) append their signature to the candidacy document and nominate other members' representatives or their authentic substitutes (limited to full-time officers or upper level managerial personnel)
- (2) The notification of the candidacy pursuant to the provisions set forth in the preceding paragraph must be made to the Secretariat with a written explanation of the reasons for nomination attached thereto at least 60 days prior to the convening date of the relevant General Meeting.

**Article 17 (Directors' Maximum Length of Service)**

- (1) Directors' terms of office shall extend from the General Meeting at which they are elected to the next General Meeting.
- (2) In the event that the execution of duties by directors becomes difficult during the term, replacement directors can be nominated by the Board of Directors to fill out the term from the individual organizations from which the subject directors came.

**Article 18 (General Powers of the Board of Directors)**

- (1) Subject to the Bylaws of the Association and the scope of activities assigned by the

resolution voted by the General Meeting, the operation and administration of the Association shall be delegated to the Board of Directors.

- (2) The Board of Directors shall oversee operations of the Secretariat, and the Meetings of the Board shall be convened as necessity arises, but not less than once each calendar year.

#### **Article 19 (Quorum at the Board of Directors)**

If in the meetings of the Board of Directors, at least a half of directors are not present, voting on proceedings cannot be conducted. In such a case, pursuant to the provisions set forth in Article 21, directors who express their voting rights in writing shall be deemed to be attendants.

#### **Article 20 (Method of resolution at the Board of Directors and Chair)**

- (1) Each director shall have the right to one vote.
- (2) In all Board of Directors Meeting proceedings, voting shall be by a majority of directors present and in the case of a tied vote, the Chair shall have the deciding vote.
- (3) The Chair shall serve as the Chair of the meetings of the Board of Directors.

#### **Article 21 (Exercise of voting rights in writing to the Board of Directors)**

- (1) Directors can exercise their voting rights in writing regarding the proceedings of meetings of the Board of Directors.
- (2) Directors who wish to exercise their voting rights in writing pursuant to the provision set forth in the preceding paragraph must submit the Voting Rights Exercise Form to the Secretariat at least one day prior to the convening date of the relevant Board of Directors Meeting, stating their approval or disapproval, and the relevant form must be signed by directors. Nevertheless, if approved by the Chair as a way to express approval or disapproval, the electronic medium designated by the Secretariat may replace the Voting Rights Exercise Form. In that case, no signature is required.

#### **Article 22 (Secretariat)**

- (1) The Board appoints the Secretariat and determines their duties and responsibilities.
- (2) The Secretariat shall be set up at one full member.

### **Article 23 (Audit)**

- (1) The Association's accounting year shall be the calendar year. The Association's financial statements shall be audited annually, and the audited statements presented to the earliest General Meeting after the end of the accounting year.
- (2) The Board of Directors shall select one auditor from among full member officers and workers, not including the Secretariat. The auditor's term of office shall extend until the Board selects the next auditor, but shall not exceed a total of six years.

### **Article 24 (Liquidation)**

In the event the Association is dissolved, the surplus assets remaining after repayment of all obligations and liquidation expenses shall be apportioned among full and associate members as of the dissolution date. But the amount apportioned shall be proportionate to the total membership fees paid by each member during the five years prior to dissolution date.

### **Article 25 (Amendments)**

The Bylaws of the Association shall be subject to alternations or repeal by a majority vote of the full members present at any General Meeting at which a quorum is present.

### **(Supplementary provision)**

These Amendments shall come into effect on the 23rd of December 2020.