

## **Global Federation of Insurance Associations (GFIA)**

### **Membership protocols 2012**

#### **Article 1 Eligibility for membership**

- 1.1 Formal national and regional insurance associations are eligible to become a Member Association if they:
- (i) represent life, health or general insurance companies, or reinsurance companies;
  - (ii) serve their members' general interest, and advocate on their behalf to national and international regulators; and
  - (iii) have no conflict of interest.
- 1.2 A national association is eligible to become a Member Association notwithstanding the regional association representing this national association, being a Member Association.
- 1.3 Where a Member Association is also a member of a regional association, the final allocation of membership fees, as set out in Article 4, and voting weight based on market share shall be allocated by the regional association.

#### **Article 2 Admission, resignation and exclusion**

- 2.1 An application for membership shall be made in writing to the Membership Executive. The Membership Executive will verify the candidate's eligibility and present the application to the General Assembly for approval.
- 2.2 Any Member Association may resign by giving prior written notice to the Membership Executive. The resignation shall take effect upon notice receipt.
- 2.3 The General Assembly decides on exclusion of a Member Association upon recommendation of the Membership Executive if:
- (i) the Member Association no longer meets the membership eligibility criteria; or
  - (ii) the Member Association has deliberately acted in a manner detrimental to the Federation; or
  - (iii) any other grounds deemed fit.
- 2.4 The Membership Executive shall inform the Member Association of its recommendation prior to the General Assembly.
- 2.5 The exclusion decision shall disclose its grounds to the excluded Member Association and takes effect immediately.
- 2.6 Following a Member Association's resignation or exclusion, this Member Association will remain liable to the Federation for any financial obligations arisen from its membership, in particular the membership fee payable the year of resignation or exclusion. No refund of any portion of the annual fee shall be paid for any resignation or exclusion. The

resigned or excluded Member Association shall not be entitled to any of the Federation's assets.

### **Article 3      General Assembly attendance and voting**

- 3.1      All Member Associations, represented by their President, Director-General, CEO or (ii) an employee of a Member Association or one of its member companies who shall be designated by the Member Association's President, Director-General or CEO and reports directly to the Member Association's President, Director-General or CEO, or the Member Association's Board or Executive Committee are entitled to attend, and vote, at the General Assembly.
- 3.2      All Member Associations have one vote. National Member Associations shall either cast their vote individually or waive their voting right to their regional Member Association.
- 3.3      A Member Association can vote by proxy through written delegation of its voting power to an employee of the Member Association he or she is representing or an employee of another Member Association present at the General Meeting. A Member Association shall inform the Secretariat of such proxy one (1) working day prior to the General Meeting. A Member Association can also cast its vote remotely by providing the Secretariat its vote, in writing, one (1) working day prior to a General Meeting.

### **Article 4      Annual fees**

- 4.1      The annual fees payable by each Member Association shall be determined by the General Assembly according to an allocation formula including a base amount and a market share assessment based on the Swiss Re's Sigma Report No3/2012. If a Member Association is also a member of a regional association, final allocation of membership fees shall be determined by the regional association.
- 4.2      A Member Association shall pay the Federation an annual fee for each financial year. The fee shall be determined in the Secretariat's budget presented at the First Half Ordinary General Meeting and will be levied in October. Member Associations shall pay their fees within thirty (30) days of receiving a call for payment. Partial payments shall not be accepted.

### **Article 21      Membership Approval of Position Papers**

- 21.1      Notwithstanding any additional General Assembly authority, all position papers shall be approved in a timely fashion following the Membership Approval of Position Papers' process set out in **Error! Reference source not found..**
- 21.2      A Working Group shall send its final draft position papers to the Secretariat in a timely fashion for Membership Approval of Position Papers.
- 21.3      The Secretariat shall circulate the final draft position papers for approval to the GFIA General Assembly distribution list in a timely fashion.
- 21.4      The Secretariat, in cooperation with the Working Group Chair, shall aim to achieve consensus on the position papers, focusing on positions where there are common elements for

agreement. The Working Group and the Secretariat shall aim to develop positions inclusive of the Membership views.

- 21.5 Position papers are approved by consensus. If consensus cannot be reached, a vote shall be cast at the request of minimum one (1) member. A position paper is adopted by voting if not more than 10% of the Membership, based on market share, objects.
- 21.6 A position paper can only be submitted on behalf of the Federation if approved as per Article 21.5.
- 21.7 Member Associations retain the right provided in Article 2.3 to represent their own members.