

# **CORPORATIONS ACT 2001**

## **A Public Company Limited by Guarantee**

### **CONSTITUTION**

**of**

#### **NATIONAL INSURANCE BROKERS ASSOCIATION OF AUSTRALIA ACN 006 093 849**

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## 1. DEFINITIONS

In this constitution:

**Association** means National Insurance Brokers Association of Australia ACN 006 093 849.

**Authorised Representative** has the same meaning as given to that term in the Financial Services Reform Act 2001.

**Chief Executive Officer** means the person appointed by the Board from time to time to perform this role.

**Code of Conduct Committee** means the committee convened on the direction of the Board from time to time to investigate any complaint or matter referred to it by the Board.

**Code of Conduct Tribunal** means the tribunal convened on the direction of the Board from time to time to conduct a hearing into any complaint or matter referred to it by the Board.

**Corporate Associate** means any corporation which holds a Licence and which is a co-trustee of or is associated with any Principal Member and is authorised to carry on a Financial Services Business. A corporation is associated with a Principal Member if:

- (a) the corporation is beneficially entitled to 25% or more of any class of share capital or unit capital of the Principal Member;
- (b) the Principal Member is beneficially entitled to 25% or more of any class of the corporation's share capital;
- (c) the corporation is beneficially entitled to 25% or more of the Principal Member's profits;
- (d) the Principal Member is beneficially entitled to 25% or more of the corporation's profits;
- (e) the corporation is beneficially entitled to 25% or more of the voting power of the Principal Member;

- (f) the Principal Member is beneficially entitled to 25% or more of the voting power in the corporation;
- (g) 25% or more of the directors or officers of the Principal Member are also directors or officers of the corporation;
- (h) the trustee of the Principal Member is a co-trustee of the corporation or 25% or more of the co-trustees of the Principal Member are trustees or beneficiaries of the corporation;
- (i) the sum of all interests and entitlements of the corporation's related corporations and its and their directors, officers, shareholders and their spouses and children is such that if those interests and entitlements were held by the corporation itself, it would be associated with a Principal Member under paragraphs (a), (c), (e), or (h) above;
- (j) the sum of all interests and entitlement of the all corporations related to the Principal Member and the directors, officers, shareholders and those corporations of the Principal Member and the spouses and children of theirs or the Principal Member is such that if those interests and entitlements were held by the Principal Member itself, it would be associated with the corporation under paragraphs (b), (d), (f), (g) or (i) above.

A trust is associated with a Principal Member if:

- (a) the trust is beneficially entitled to 25% or more of any class of share capital or unit capital of the Principal Member;
- (b) the Principal Member is beneficially entitled to 25% or more of any class of the trust's unit capital;
- (c) the trust is beneficially entitled to 25% or more of the Principal Member's profits;
- (d) the Principal Member is beneficially entitled to 25% or more of the trust's profits;
- (e) the trust is beneficially entitled to 25% or more of the voting power of the Principal Member;
- (f) the Principal Member is beneficially entitled to 25% or more of the voting power in the trust;
- (g) 25% or more of the directors or officers of the Principal Member are also trustees or beneficiaries of the trust;

- (h) the trustee of the trust is the trustee or co-trustee of the Principal Member or 25% or more of the trust's co-trustees are co-trustees of the Principal Member;
- (i) the trustee of the Principal Member is a co-trustee of the trust or 25% or more of the co-trustees of the Principal Member are trustees or beneficiaries of the trust;
- (j) the sum of all interests and entitlements of the trust's trustees and beneficiaries and their spouses and children and any corporations or trusts in which any of them have an interest is such that, if those interests and entitlements were held by the trust itself, it would be associated with a Principal Member under paragraphs (a), (c), (e), or (h) above;

the sum of all interests and entitlement of the all corporations related to the Principal Member and the directors, officers, shareholders and those corporations of the Principal Member and the spouses and children of theirs or the Principal Member is such that if those interests and entitlements were held by the Principal Member itself, it would be associated with the trust under paragraphs (b), (d), (f), (g) or (i) above.

**Director** means a person appointed to perform the duties of a director of the Association.

**Division Appointee** means a person from each Division elected by members of that Division as a Director on the Board.

**Divisions** means:

- (a) Queensland
- (b) New South Wales and Australian Capital Territory (collectively)
- (c) Victoria and Tasmania (collectively)
- (d) Western Australia
- (e) South Australia and Northern Territory (collectively)

**Board** means the board of Directors of the Association.

**Fellow** means a person with academic qualifications or achievements recognised by the Board from time to time, including those persons who are Fellows under the memorandum and articles of association for the Association prior to this constitution.

**Financial Services** has the same meaning as is given to that term in the Financial Services Reform Act 2001.

**Financial Services Business** has the same meaning as is given to the term in the Financial Services Reform Act 2001.

**Financial Products** has the same meaning as is given to that term in the Financial Services Reform Act 2001.

**Honorary Fellow** means any natural person who has rendered services to the Association, the financial services industry and/or Australia who the Board considers in its absolute discretion warrants recognition.

**Individual General Insurance Risk Category** means a category in which Individual Members involved in the provision of general insurance risk products may nominate to fall within for the purposes of electing Directors.

**Individual Life Insurance Category** means a category in which Individual Members involved in the provision of life risk products and/or investment products regulated under the Life Insurance Act or similar legislation may nominate to fall within for the purposes of electing Directors.

**Individual Members** means any Authorised Representative of a Licensee, who is engaged full time in the provision of a Financial Service or Financial Product.

**International Members** means any natural person who is:

- (a) a Recognised International Insurance Broker; or
- (b) a director, officer, partner, employee or co-trustee of a Recognised International Insurance Broker and who is engaged full-time in the Financial Services Business of that Recognised International Insurance Broker

**Licence** means an Australian Financial Services licence issued by the Australian Securities and Investment Commission to carry on a Financial Services Business.

**Licensee** means any person or corporation who holds a Licence.

**Member** means a person whose name is entered in the Register as a member of the Association.

**Multinational Category** means a category in which any Principal Member who conducts business and has offices located in Australia and overseas may nominate to fall within for the purposes of electing Directors.

**Office** means the registered office of the Association.

**President** means the person elected to this office by the Board.

**Principal Member** means:

- (a) any corporation which is not a Corporate Associate;
- (b) one member of a partnership;
- (c) any trading trust which is not associated with another Principal Member; or
- (d) any sole trader,

where such corporation, partnership, trust or trader holds a Licence to carry on a Financial Services Business in Australia pursuant to and in accordance with relevant legislation.

**Qualified Practising Insurance Broker** means any natural person who is determined by the Board to be a Qualified Practising Insurance Broker.

**Recognised Brokers Association** means any association formed outside Australia recognised by the Board from time to time as being committed to similar objectives of the Association.

**Recognised International Insurance Broker** means a member of a Recognised Brokers Association.

**Register** means the register of Members kept by the Association under the Corporations Act 2001.

**Registrar** means a person appointed to perform the duties of a registrar by the Board.

**Seal** means, if the Association has one, the common seal of the Association.

**Secretary** means a person appointed to perform the duties of a secretary of the Association.

**Termination Event** means:

- (a) if a Member is an individual:
  - (i) the death or bankruptcy of that Member or that Member becoming of unsound mind or becoming a person whose property is liable to be dealt with under a law about mental health;
  - (ii) withdrawal, deregistration (voluntary or otherwise), failure to comply with the terms of his or her Licence

or relevant legislation or any other act or thing which causes the individual to cease being eligible for a Licence or appointment as an Authorised Representative

- (iii) fails to fall within the class of membership in which that Member is registered.
- (b) if a Member is a body corporate:
- (i) the deregistration or other dissolution of that Member;
  - (ii) failure to comply with the terms of its Licence;
  - (iii) fails to fall within the class of membership in which that Member is registered;
  - (iv) is wound up or become an externally administered corporation within the meaning of the Corporations Act 2001.

**Transitional Period** means the period of 2 years from the commencement of the Financial Services Reform Act 2001.

**Underwriting Agents Category** means a category in which a Member may nominate to fall within for the purpose of election of Directors. The characteristics or qualities required of Members to fall within this category will be determined by the Board from time to time in accordance with the provisions of the Financial Services Reform Act 2001 and supporting ASIC policy statements.

**Vice President** means the person elected to this office by the Board.

**Wholesale Brokers Category** means a category in which a Member may nominate to fall within for the purpose of election of Directors. The characteristics or qualities required of Members to fall within this category will be determined by the Board from time to time in accordance with the provisions of the Financial Services Reform Act 2001 and supporting ASIC policy statements.

## 2. NATURE OF ASSOCIATION AND LIABILITY

### 2.1 Nature of Association

The Association is a public company limited by guarantee.

## 2.2 **Liability of Members and guarantee on winding up**

The liability of the Members is limited. Every Member undertakes to contribute \$50.00 to the assets of the Association if it is wound up while he or she is a Member, or within one year afterwards.

## 3. **OBJECTS AND PURPOSE**

### 3.1 **Objects and Purpose**

The objects of the Association are those determined by the Board from time to time and the Association may do all thing necessary for the purpose of carrying out any such objects.

### 3.2 **Income of the Association**

The income and property of the Association will be applied solely to the purpose, objects and good management of the Association determined by the Board from time to time.

## 4. **MEMBERSHIP**

### 4.1 **Eligibility for membership**

4.2 A person is eligible to become a member of the Association if they are licensed or authorised to carry on a Financial Services Business (except when the Licensee is an issuer of Financial Products). In addition to satisfying this test for eligibility, a person must also fall within one or more of the classes of membership listed in the following clause and as may be determined by the Board from time to time.

### 4.3 **Classes of membership**

4.3.1 The membership of the Association will be divided into the following classes of membership:

- (a) Principal Members;
- (b) Corporate Associate;
- (c) Individual Member;
- (d) International Member;
- (e) Qualified Practising Insurance Broker;
- (f) Fellow; and
- (g) Honorary Fellow.



4.3.2 Additional classes of membership to those in clause 4.2.1 may be prescribed by the Board from time to time. However a class of membership must not be dissolved without the approval of Members by ordinary resolution.

4.3.3 The Board may prescribe from time to time the characteristics required to be admitted into a particular class of membership.

#### 4.4 **Membership**

The Members of the Association are:

- (a) the Members of the Association as at the date of adoption of this constitution; and
- (b) such other persons as the Association admits to membership in accordance with this constitution.

#### 4.5 **Application for membership**

Any person who satisfies the eligibility criteria in clause 4.1 and falls within one of the classes of membership listed in clause 4.2 may apply for membership of the Association.

#### 4.6 **Members**

4.6.1 All Members:

- (a) must pay the application fee determined in accordance with clause 6.1;
- (b) in order to maintain membership must pay the annual subscription in accordance with clause 6.2; and
- (c) must otherwise comply with this constitution.

4.6.2 A Principal Member:

- (a) has the right to receive notices of and to attend and be heard at any general meeting; and
- (b) has the right to vote at any general meeting.

4.6.3 With the exception of Principal Members, all other Members:

- (a) have the right to receive notices of and to attend and be heard at any general meeting; but
- (b) do not have the right to vote at any general meeting.

#### 4.7 **Form of application**

An application for membership must be in the form prescribed by the Board from time to time.

#### 4.8 **Assistance to non-members**

The Board may determine from time to time if and on what conditions the Association will provide assistance or support to a person, corporation or other entity that does not qualify for membership of the Association.

#### 4.9 **Admission to membership**

4.9.1 The Registrar or such other officer of the Association appointed by the Board must consider an application for membership as soon as practicable after its receipt and determine, in their discretion, the admission or rejection of the applicant.

4.9.2 When the Registrar is satisfied that the application is in accordance with this constitution he may submit the application to the Board for consideration.

4.9.3 The Registrar or the Board may at their discretion determine the category of membership suitable for an applicant.

4.9.4 The Board do not have to give reasons for rejecting an application or granting a particular category of membership.

4.9.5 If an application for membership is rejected, any application fee and the annual subscription paid by the applicant must be refunded to the applicant.

4.9.6 If an applicant is accepted for membership:

(a) the Secretary must notify the applicant of admission in the form of a receipt for the application fee, if any, and annual subscription or in such other form as the Board determine; and

(b) the name and details of the applicant must be entered in the Register upon receipt of any subscription fees or other fees payable by the applicant.

#### 4.10 **Register of Members**

4.10.1 A register of the Members of the Association must be kept in accordance with the Law.

4.10.2 The following must be entered in the Register in respect of each Member:

- (a) the full name of the Member including the Australian Business Number of a corporate Member;
- (b) the registered address, principal place of business, email, telephone and facsimile number, of the Member;
- (c) the category of membership;
- (d) the date of admission to and cessation of membership;
- (e) the date of last payment of the Member's annual subscription;
- (f) in the case of a Member other than an individual the full name, address and facsimile number, if any, of its corporate representative; and
- (g) such other information as the Board requires.

4.10.3 Each Member must notify the Registrar in writing of any change in that Member's details provided to the Association in accordance with the preceding clause within 1 month after the change.

#### 4.11 **Change of Class of Member**

4.11.1 Each Member must promptly notify the Registrar of any event which causes changes to be made in the classification of the Member including but not limited to:

- (a) the Member becoming a member of the same group of corporations, trusts or partnerships as a Principal Member;
- (b) the incorporation or acquisition (whether directly or indirectly) of any other corporation or partnership eligible to become a Corporate Associate; or
- (c) any change in the beneficial shareholding or control (direct or indirect) of a Member (being a corporation) or of a partner in the Member (being a partnership) such that membership is in conflict with the definition of a Principal Member as defined in this constitution.

4.11.2 Upon any such notification given by a Member in accordance with clause 4.12.1 the Member may, at the Board's discretion, be reclassified as a Member of a different class as to that originally held by the Member or may cease to be eligible for membership of the Association if the Member is unable to satisfy clause 4.1.

## **5. REPRESENTATIVES OF MEMBERS**

### **5.1 Representative of Members**

5.1.1 Each Member who is not a natural person is required to appoint a representative by notice in writing to the Secretary. The appointment may be revoked by the Member who appointed him or her by notifying the Secretary in writing in which circumstances the Member will be entitled to appoint another representative.

5.1.2 The notice required by the preceding clause must be executed by a director, secretary or general manager of the Member, provided that the signatory is not the representative.

5.1.3 A representative may exercise all or any of the powers that the Member may exercise at a meeting or voting on a resolution. However, the appointment may set out restrictions on the representative's powers.

5.1.4 The Secretary will enter the name and address of each representative and the name and address of the Member he or she represents in a register to be kept for that purpose.

5.1.5 The position of a representative will be vacated if:

- (a) the Member which appointed the representative revokes the appointment; or
- (b) the Member which appointed the representative ceases to be a Member of the Association.

## **6. APPLICATION FEE AND ANNUAL SUBSCRIPTION**

### **6.1 Application fee**

The application fee payable by each applicant for membership is such sum as the Board may prescribe from time to time in respect of each class of membership.

### **6.2 Annual subscription**

6.2.1 The annual subscription payable by a Member is such sum as the Board may prescribe from time to time in respect of each class of membership.

6.2.2 All annual subscriptions are due and payable in advance on the first day of each financial year.

6.2.3 If a person applies for membership after the first day of any financial year the Board may reduce the annual subscription payable by the applicant in such manner as they think fit.

6.3 **Levies**

6.3.1 The Board has the power to make levies on Principal Members provided that the levy for any financial year is not more than half of the subscription fee of Principal Members.

6.3.2 Written notice of the levy must be given to the Principal Member who must pay the levy within 30 days of receipt of the notice.

6.4 **Initials of the Association**

A Member may use such initials or other description to identify the Member's connection with the Association as approved in each case by the Board in writing, however, such approval may be withdrawn by the Board at any time.

6.5 **Unpaid fees**

If:

(a) the annual subscription or levy of a Member remains unpaid for 2 months after it becomes payable; and

(b) a notice of default is given to the Member pursuant to a resolution of the Board;

then the Member ceases to be entitled to any of the rights or privileges of membership but these may be reinstated on payment of all arrears if the Board thinks fit to do so.

**7. REMOVAL AND CESSATION OF MEMBERSHIP**

7.1 **Duties of Members**

7.1.1 Each Member must inform the Association of any failure by the Member to comply with this constitution and any rules of the Association.

7.1.2 Each Member must provide, upon request by the Board, information reasonably required by the Board in connection with the Member's business for the purpose of determining the Member's continued eligibility for membership.

7.2 **Resignation**

7.2.1 A Member may resign from membership of the Association by giving written notice to the Secretary.

7.2.2 The resignation of a Member is deemed to take effect from the date of receipt of the notice of resignation or such later date as is provided in the notice.

7.2.3 Notwithstanding resignation, a Member will continue to be liable for any outstanding subscription fees or levies payable as at the date of resignation.

### 7.3 **Failure to pay**

If a Member has not paid all arrears of annual subscriptions in accordance with clause 6.5 or, if paid, the Member's rights and privileges are not reinstated:

- (a) the Member remains liable for all the obligations and liabilities of membership for 6 months after the date of notification under clause 6.5. (b); and
- (b) the Member ceases to be a Member and the Member's name must be removed from the Register at the end of the 6 month period.

### 7.4 **Other cessation of membership**

7.4.1 A Member ceases to be a Member:

- (a) on any Termination Event occurring in respect of the Member.
- (b) notwithstanding any other provision of this clause, if at any time the Member ceases to be licensed or authorised under the Financial Services Reform Act 2001; or
- (c) if they fail to satisfy the Board that they have complied with the continuing professional education requirements for that class of membership, as prescribed by the Board from time to time.

7.4.2 A Corporate Associate shall cease to be a member of the Association if at any time it ceases to carry on a Financial Services Business with a Principal Member in Australia or the Principal Member with which the Corporate Associate carries on business ceases to be a Principal Member of the Association.

### 7.5 **Removal from membership**

7.5.1 The Board may at their discretion convene a meeting of Directors to consider the removal of a Member from the Register if the person is no longer considered suitable for membership of the Association by a majority of the Board.

7.5.2 The Board will be required to provide 30 days written notice to any Member of any intention to remove the person from the Register to enable the Member to provide to the Board written reasons as to why they should not be removed as a Member of the Company.

7.5.3 The Board will consider any written reasons provided by a Member and may request the Member to attend a meeting of the Board to provide further information.

7.5.4 The Board may, if it thinks fit:

- (a) accept the reasons provided by the Member and desist in removing the Member from the Association; or
- (b) refer the matter to the Code of Conduct Tribunal for further investigation and determination.

## 7.6 **Effect of cessation of membership**

7.6.1 Any Member who ceases to be member of the Association forfeits any subscription fees or levies paid by the Member prior to cessation of membership.

7.6.2 A Member who has ceased to be a member of the Association may apply for reinstatement. The Board may reinstate the Member on such terms as the Board may think fit or may refuse to reinstate the Member without giving reasons for the refusal.

## 8. **NO PROFITS FOR MEMBERS**

### 8.1 **Transfer of income or property**

No income or property of the Association may be paid or transferred, directly or indirectly to any Member.

### 8.2 **Payments, services and information**

Nothing in this clause 8 prevents:

- (a) the payment in good faith of:
  - (i) remuneration to any officers or employees of the Association for services actually rendered to the Association;
  - (ii) an amount to any Member in return for any services actually rendered to the Association or for goods supplied in the ordinary and usual course of business;
  - (iii) reasonable and proper interest on money borrowed from any Member; or
  - (iv) reasonable and proper rent for premises let by any Member to the Association; or

- (b) the distribution of government grants to Members where the grant is expressly on the basis that the monies be used for the benefit of persons including Members; or
- (c) the Association from providing services or information to the Members on terms which are different from the terms on which services or information are provided to persons who are not Members.

## **9. GENERAL MEETINGS**

### **9.1 Convening of meetings by Board**

Any Director may convene a general meeting.

### **9.2 Convening of meetings by Members**

The Board must call and arrange to hold a general meeting if required to do so under the Corporations Act 2001.

### **9.3 Notice of general meeting**

9.3.1 The Association must give 21 days written notice of a general meeting. The notice must specify the place, the day and the hour of meeting and if the meeting is to be held in 2 or more places, the technology that will be used to facilitate the meeting, the general nature of the business to be transacted and any other matters as are required by the Corporations Act 2001.

9.3.2 A notice of a general meeting may be given by any form of communication permitted by the Corporations Act 2001.

9.3.3 The accidental omission to give notice of any general meeting to, or the non receipt of a notice by, a person entitled to receive notice does not invalidate a resolution passed at the general meeting.

### **9.4 Cancellation of general meetings**

9.4.1 The Board may cancel a general meeting, other than a general meeting which they are required to convene and hold under the Corporations Act 2001.

9.4.2 A meeting may only be cancelled in accordance with this clause if notice of the cancellation is given to all persons entitled to receive notice of the meeting at least 2 business days prior to the time of the meeting as specified in the notice of meeting.



9.5 **Quorum at general meetings**

9.5.1 Business may not be transacted at a general meeting unless a quorum of Principal Members is present at the time when the meeting proceeds to business.

9.5.2 Except as otherwise set out in this constitution, 10 Principal Members present in person or by representative is a quorum.

9.5.3 If a quorum is not present within half an hour from the time appointed for the meeting or a longer period allowed by the chair:

(a) and if the meeting was convened by or on the requisition of Members, it must be dissolved; or

(b) it must stand adjourned to the same day in the next week at the same time and place or to another day and at another time and place determined by the Board.

9.5.4 If a meeting has been adjourned to another time and place determined by the Board, not less than 7 days notice of the adjourned meeting must be given in the same manner as in the case of the original meeting.

9.6 **Quorum at adjourned general meetings**

If at the adjourned meeting a quorum of Principal Members is not present within half an hour after the time appointed for the meeting, the quorum shall be 5 Principal Members. If this quorum is not present the meeting must be dissolved.

9.7 **Appointment of chair**

9.7.1 The President of the Association shall preside as chair of each general meeting.

9.7.2 If the President of the Association is not present at the general meeting the Vice President shall chair the meeting.

9.7.3 The Directors present at a general meeting must elect one of their number to chair the meeting if the President or Vice President is not present within 15 minutes after the time appointed for the holding of the meeting or he is unwilling to act.

9.7.4 The Principal Members present at a general meeting must elect one of their number to chair the meeting if:

(a) there are no Directors present within 15 minutes after the time appointed for the holding of the meeting; or

(b) all Directors present decline to take the chair.

## 9.8 **Chair's powers**

9.8.1 Subject to the terms of this constitution dealing with adjournment of meetings, the ruling of the chair on all matters relating to the order of business, procedure and conduct of the general meeting is final and no motion of dissent from a ruling of the chair may be accepted.

9.8.2 The chair, in their discretion may expel any Member or Director from a general meeting if the chair reasonably considers that the Member or Director's conduct is inappropriate behaviour. The following conduct may be considered inappropriate in a general meeting:

- (a) the use of offensive or abusive language which is directed to any person, object or thing;
- (b) attendance at the meeting while under the influence of any kind of drug including but not limited to any alcoholic substance; and
- (c) the use or consumption of any drug by a person at the meeting.

## 9.9 **Adjournment of meetings**

9.9.1 The chair may, with the consent of any meeting at which a quorum is present, and must if so directed by the meeting, adjourn the meeting to another time and to another place.

9.9.2 The only business that may be transacted at any adjourned meeting is the business left unfinished at the meeting from which the adjournment took place.

9.9.3 When a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of an original meeting.

9.9.4 Except when a meeting is adjourned for 30 days or more, it is not necessary to give a notice of an adjournment or of the business to be transacted at an adjourned meeting.

## 9.10 **Voting on show of hands**

9.10.1 At a general meeting a resolution put to the vote of the meeting must be decided on a show of hands unless a poll is demanded before that vote is taken or before the result is declared or immediately after the result is declared.

9.10.2 If a poll is not duly demanded, a declaration by the chair that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to

that effect in the book containing the minutes of the proceedings of the Association, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

9.11 **Demand for a poll**

9.11.1 A poll may be demanded by:

(a) the chair; or

(b) at least 3 Principal Members entitled to vote on the resolution.

9.11.2 The demand for a poll may be withdrawn.

9.11.3 The demand for a poll does not prevent the continuance of a meeting for the transaction of business other than the question on which a poll is demanded.

9.11.4 If a poll is duly demanded, it must be taken in the manner and, except as to the election of a chair or on a question of adjournment, either at once or after an interval or adjournment or otherwise as the chair directs. The result of the poll is the resolution of the meeting at which the poll is demanded.

9.11.5 A poll demanded on the election of a chair or on a question of adjournment must be taken immediately.

9.12 **Voting rights of Principal Members**

9.12.1 On a show of hands every person present who is a Principal Member or who represents a corporation who is a Principal Member has one vote.

9.12.2 On a poll every Principal Member present in person or by proxy, attorney or representative has one vote.

9.12.3 No Principal Member shall be entitled to vote if any subscription fees or levies payable remain outstanding at the date of the meeting.

9.13 **Vote of the Chair at general meetings**

The chair of a general meeting is entitled to a second or casting vote.

9.14 **Objections to voter qualification**

9.14.1 No objection may be raised to the qualification of a voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered.

9.14.2 An objection to the qualification of a voter must be referred to the chair, whose decision is final.

9.14.3 A vote not disallowed according to an objection as provided in this constitution is valid for all purposes.

9.15 **Mode of meeting for Members**

A general meeting may be held at two or more venues using any technology that gives the Members as a whole a reasonable opportunity to participate.

9.16 **Resolution in writing**

A resolution in writing signed by all Members, excluding Members who have been given leave of absence, is to be treated as a determination of the Members passed at a meeting of the Members duly convened and held.

9.17 **Form of resolution in writing**

9.17.1 A resolution in writing may consist of several documents in like form, each signed by one or more Members and if so signed it takes effect on the latest date on which a Member signs one of the documents.

9.17.2 If a resolution in writing is signed by a proxy of a Member, it must not also be signed by the appointing Member and vice versa.

9.17.3 In relation to a resolution in writing:

(a) a document generated by electronic means which purports to be a facsimile of a resolution of Members is to be treated as a resolution in writing; and

(b) a document bearing a facsimile of a signature is to be treated as signed.

**10. PROXIES AND REPRESENTATIVES**

10.1 **Proxies and representatives of Members**

10.1.1 At meetings of Members each Principal Member is entitled to vote by their representatives appointed in accordance with clause 5 or by proxy or by attorney.

10.1.2 Subject to the terms of their appointment, a person attending as a representative, proxy, or as the attorney of a Principal Member has all the powers of a Principal Member, except where expressly stated to the contrary.

## 10.2 **Appointment of proxies**

A document appointing a proxy must be in writing, in any form permitted by the Corporations Act 2001 and signed by the Principal Member making the appointment.

## 10.3 **Authority of proxies**

10.3.1 A document appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and, where the document so provides, the proxy is not entitled to vote on the resolution except as specified in the document.

10.3.2 Except as expressly provided by the document appointing a proxy, an appointment of a proxy confers authority to do all things that the Voting Member can do in respect of a general meeting, except that the proxy is not entitled to vote on a show of hands.

## 10.4 **Verification of proxies**

10.4.1 Before the time for holding the meeting or adjourned meeting at which a proxy proposes to vote, there must be deposited with the Association:

- (a) the document appointing the proxy; and
- (b) if the appointment is signed by the appointor's attorney, the authority under which the appointment was signed or a certified copy of that authority.

10.4.2 Those documents must be either:

- (a) received at the Office, at a fax number at the Office or at another place, fax number or electronic address specified for that purpose in the notice convening the meeting not less than 48 hours before the time for holding the meeting; or
- (b) produced to the chair of the meeting before the proxy votes.

10.4.3 If a general meeting has been adjourned, an appointment and any authority received by the Association at least 48 hours before the resumption of the meeting are effective for the resumed part of the meeting.

## 10.5 **Validity of proxies**

A proxy document is invalid if it is not deposited or produced prior to a meeting or a vote being taken as required by this constitution.

10.6 **Revocation of appointment of proxy**

A vote given in accordance with the terms of a proxy document or power of attorney is valid despite the occurrence of any one or more of the following events if no intimation in writing of any of those events has been received by the Association at the Office before the commencement of the meeting or adjourned meeting at which the document is used:

- (a) the previous death or unsoundness of mind of the appointor; or
- (b) the revocation of the instrument or of the authority under which the instrument was executed.

**11. APPOINTMENT AND RETIREMENT OF THE BOARD**

11.1 **Number of Board**

11.1.1 Until otherwise determined in accordance with this constitution, the number of Directors must not be less than 13 no more than 16.

11.1.2 The Association may, by resolution, increase or reduce the number of Directors and may also determine in what rotation the increased or reduced number is to go out of office.

11.1.3 Alternate Directors are not to be treated as Directors for the purpose of determining the minimum or maximum number of Directors holding office.

11.2 **Members of the Board**

The Board shall consist of the following:

- (a) 5 Division Appointees;
- (b) 4 directors from the Multinational Category;
- (c) 1 director from the Individual Life Insurance Category;
- (d) 1 director from the Individual General Insurance Risk Category;
- (e) 1 director from the Underwriting Agents Category and Wholesale Brokers Category collectively; and
- (f) the Chief Executive Officer.

### 11.3 **Election of Directors**

Members of the Board shall be elected in accordance with clause 12, other than the Chief Executive Officer who holds the office of director by right of and for the duration of that appointment.

### 11.4 **Election of office bearers**

11.4.1 Office bearers shall be elected from among Directors at the first meeting of Directors held after the annual general meeting for that year and will hold office for a period of one year.

11.4.2 The outgoing President, or their nominee, will chair the first meeting of directors following the annual general meeting held for the purpose of electing office bearers

### 11.5 **Retirement of Board**

11.5.1 At each annual general meeting of the Association following the first annual general meeting any Director, except the Chief Executive Officer, who has been in office for 3 years or more since that Director's election or re-election must retire from office.

11.5.2 A Director retiring from his or her first term at an annual general meeting who is not disqualified by law from being reappointed is eligible for re-election for one further three year term and may act as a director throughout the meeting at which that Director retires.

11.5.3 A Director retiring from his or her second consecutive term at an annual general meeting who is not disqualified by law from being reappointed is eligible for re-election for one (only) further three year term provided that no other person has nominated for the retiring Director's position. That Director may act as a director throughout the meeting at which that Director retires.

11.5.4 Any period of time in which a person is a Director as a result of filling a casual vacancy on the Board is not included in calculating the term of office served by a Director.

11.5.5 A Director may retire from office by giving notice in writing to the Association of that Director's intention to retire. A notice of resignation takes effect at the time which is the later of:

- (a) the time of giving the notice to the Association; or
- (b) the expiration of the period, if any, specified in the notice.

**11.6 Casual vacancies**

11.6.1 The Board may at any time appoint a person to be a Director, either to fill a casual vacancy or in addition to the existing number of the Board. The total number of the Board may not exceed the number fixed in accordance with this constitution.

11.6.2 A Director appointed under this clause holds office only until the next general meeting after the appointment and is then eligible for election.

**11.7 Removal from office**

11.7.1 With the exception of the Chief Executive Officer, the Association may by ordinary resolution remove a Director from office and may by ordinary resolution appoint another person as a replacement, provided that the replacement is from the same category of directors as the Director removed from office, as set out in clause 12.3 of this constitution.

11.7.2 A person appointed to replace a Director removed from office must retire as a Director at the time ascertained as if the person became a Director on the day on which the Director removed from office was elected or last re-elected a Director.

**11.8 Vacation of office**

In addition to the circumstances in which the office of a Director becomes vacant by virtue of the Corporations Act 2001 or another provision of this constitution, the office of Director becomes vacant if:

- (a) the Director becomes an insolvent under administration;
- (b) the Director becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- (c) the Director is absent without the consent of the Board from the meetings of the Board held during a continuous period of 6 months and the Board resolves that the office of that Director be vacated;
- (d) the Director becomes prohibited from being a Director by reason of an order made under the Corporations Act 2001:  
or
- (e) two or more Directors become employed by one Principal Member as a result of a merger, acquisition or otherwise;
- (f) a Director ceases to be employed by a Principal Member.



## 11.9 **Age limit for Board**

11.9.1 A person over the age of 72 years may not be appointed or reappointed as a Director except under a resolution of the Association in accordance with the Corporations Act 2001.

11.9.2 The office of a Director becomes vacant at the conclusion of the next annual general meeting after the Director attains the age of 72 years.

11.9.3 A Director who ceases to hold office at an annual general meeting because the Director attains the age of 72 is not to be counted in the number of Board who must retire by rotation at that meeting.

## 12. **ELECTION OF DIRECTORS**

### 12.1 **Timing of elections**

12.1.1 The dates for election of Directors shall be determined at the discretion of the Board.

12.1.2 The annual elections of all Directors shall be conducted prior to the annual general meeting of each year however their appointment to the Board will commence from the conclusion of the annual general meeting for that year.

### 12.2 **Method of election**

Directors shall be elected by postal ballot or as otherwise agreed by the Directors from time to time.

### 12.3 **Who may vote for directors**

12.3.1 Each Member must nominate which one (only) of the following categories it will participate in for the purposes of voting for Directors:

- (a) Individual Life Insurance Category;
- (b) Individual General Insurance Risk Category;
- (c) Multinational Category;
- (d) Underwriting Agents Category; or
- (e) Wholesale Brokers Category.

12.3.2 The nomination must reflect the dominant business activities currently being undertaken by that Member.

12.4 **Election of Division Appointees**

12.4.1 Each Principal Member carrying on business within a Division shall be entitled to one vote only at the election of a Division Appointee notwithstanding that the Principal Member may be carrying on business from a number of offices within the particular Division.

12.4.2 A Principal Member carrying on business in more than one Division shall be entitled to vote at the election of Division Appointees within each Division in which the Principal Member carries on business.

12.5 **Election of director from Individual Life Insurance Category**

Each Member within the Individual Life Insurance Category may vote for a person amongst them to be a Director.

12.6 **Election of director from Individual General Insurance Risk Category**

Each Member within the Individual General Insurance Risk Category may vote for a person amongst them to be a Director.

12.7 **Election of director from Multi-national Category**

Each Member within the Multi-national Category may vote for four people amongst them to be Directors.

12.8 **Election of director from Underwriting Agents Category and Wholesale Brokers Category**

Members who fall within either the Underwriting Agents Category or Wholesale Brokers Category may collectively vote for one person amongst them to be a Director.

12.9 **Restrictions on election of Directors**

Notwithstanding any other provision in this constitution only one director, employee or representative of or partner of any Principal Member may be a Director at any one time.

12.10 **Election of Directors during the Transitional Period**

12.10.1 Subject to clause 12.10.2, the Members acknowledge that the right to elect a director from the categories set out in clause 12.3 does not arise until the first annual general meeting of Members after the adoption of this constitution.

12.10.2 Notwithstanding any other provision of this constitution, the rights of Members to elect a director from the Individual Life

Insurance Category, Individual General Insurance Risk Category and the Underwriting Agents and Wholesale Brokers Categories does not arise until the earlier of the following:

- (a) the Board resolves that there is a sufficient number of Members in a category for a director to be elected to represent that category; or
- (b) the first annual general meeting held after the expiration of the Transitional Period.

### **13. BOARD REMUNERATION**

#### **13.1 Determination of fees**

13.1.1 Subject to clause 13.1.2 the Board may be paid by way of fees for their services the amounts, if any, determined from time to time by the Association in general meeting. Board fees accrue from day to day.

13.1.2 The Chief Executive Officer will be paid a salary determined by the President from time to time.

#### **13.2 Payment for expenses**

The Board will be paid all travelling, accommodation, and other expenses properly incurred by them in attending and returning from meetings of the Board or any committee of the Board or general meetings or otherwise in the execution of their duties as the Board, except when attending the annual convention where the Director has registered as an attendee.

#### **13.3 Payment for services**

13.3.1 Notwithstanding clause 13.1, a Director who is called upon to perform extra services or to make a special exertion or to undertake executive or other work for the Association beyond or outside of the Director's ordinary duties or is engaged to provide any other service, may be paid a fee for those services, exertions or work.

13.3.2 The additional amount may be paid:

- (a) either by fixed sum or salary determined by the President; and
- (b) either in addition to or in substitution for the fees otherwise payable to the Director.

#### **13.4 Payments to former Directors**

Subject to the Corporations Act 2001, the Board may determine that the Association pay a gratuity, pension or allowance, at the time of or following retirement or other vacation of office to a Director or to a relative of a Director and make contributions to any fund and pay any premiums for the purchase or provision of that gratuity, pension or allowance.

### **14. POWERS OF BOARD**

The Board may exercise all those powers of the Association as are not, by the Corporations Act 2001 or by this constitution, required to be exercised by the Members in general meeting or otherwise.

### **15. PROCEEDINGS OF BOARD**

#### **15.1 Convening of Board meetings**

A Director may at any time, and a Secretary must on the requisition of a Director, convene a meeting of the Board.

#### **15.2 Notice of Board meetings**

15.2.1 Notice of each meeting of the Board must be given to each Director at least 24 hours before the meeting.

15.2.2 Despite that requirement:

- (a) all Directors may waive in writing the required period of notice for a particular meeting; and
- (b) it is not necessary to give a notice of a meeting of the Board to a Director who is out of Australia or who has been given leave of absence.

#### **15.3 Mode of meeting for Board**

A Board meeting may be called or held using any technology consented to by all the Directors. The consent may be a standing one. A Director may only withdraw their consent within a reasonable period before the meeting. The Board may otherwise regulate their meetings as they think fit.

#### **15.4 Quorum at Board meetings**

15.4.1 At a meeting of the Board, the number of Directors whose presence is necessary to constitute a quorum is 5 or another number determined by the Board.

15.4.2 If the number of Board is reduced below the number necessary for a quorum of Board, the continuing Director or Directors may act only to appoint additional Directors to the number necessary for a quorum or to convene a general meeting of the Association.

15.5 **Voting at Board meetings**

Questions arising at a meeting of the Board must be decided by a majority of votes of Directors present and voting. A decision of the majority is for all purposes a decision of the Board.

15.6 **Appointment of chair of Board**

15.6.1 The President is entitled to act as chair of each meeting of the Board.

15.6.2 If there is no President or he is not present at the meeting within 10 minutes after the time appointed for holding the meeting or is unwilling to act, the Vice President will act as chair of the meeting or if the Vice President is not present at the meeting within 10 minutes after the time appointed for holding the meeting or is unwilling to act, the Board present may choose one of their number to chair the meeting.

15.7 **Chair's vote at Board meetings**

In the event of an equality of votes, the chair has a casting vote at meetings of Board.

15.8 **Director's contracts**

15.8.1 If a Director is interested in a contract or proposed contract with the Association and the financial benefit to the Director under the contract is authorised by the Corporations Act 2001:

- (a) the Director is not disqualified by holding office as Director from contracting or entering into any arrangement with the Association, whether as vendor, purchaser or otherwise;
- (b) a contract or arrangement entered into by or on behalf of the Association in which the Director is in any way, whether directly or indirectly, interested, is not liable to be avoided; and
- (c) the Director is not liable to account to the Association for a profit realised from that contract or arrangement by reason of the Director holding that office.

15.8.2 A Director and a firm in which the Director is interested may act in a professional capacity for the Association. The Director and that firm are entitled to remuneration for professional services as if the Director was not a Director of the Association.

15.8.3 Nothing in this clause authorises a Director or a firm in which the Director is interested to act as auditor of the Association.

15.9 **Board holding office of profit**

A Director, other than the Chief Executive Officer must not hold any other office or place of profit under the Association (except that of auditor) in conjunction with the office of Director.

15.10 **Participation where Board interested**

15.10.1 A Director who has a material personal interest in a matter that is being considered at a meeting of the Board must not:

(a) be present while the matter is being considered at the meeting; or

(b) vote in respect of that matter or that proposed resolution.

15.10.2 Despite the preceding clause a Director may be present and may vote on a matter if:

(a) the other Directors who do not have a material personal interest in the matter have passed a resolution that

(i) identifies the Director, the nature and extent of the Director's interest in the matter and its relation to the affairs of the Association; and

(ii) states that those other Directors are satisfied that the interest should not disqualify the Director from voting or being present;

(b) the interest does not need to be disclosed to the other Directors under the Corporations Act 2001; or

(c) the Director is so entitled under a declaration or order made by the Australian Securities and Investments Commission under the Corporations Act 2001.

15.10.3 If there are not enough Directors to form a quorum as a result of a Director having a material personal interest then 1 or more of the Board (including those who have a material personal interest in the matter) may call a general meeting of the Association and the general meeting may pass a resolution to deal with the matter.

15.11 **Delegation of powers to committee**

15.11.1 The Board may delegate any of their powers to committees consisting of Directors or other persons as they think fit to act in Australia or elsewhere.

15.11.2 The exercise of a power by a committee in accordance with this constitution is to be treated as the exercise of that power by the Board.

15.11.3 In the exercise of any powers delegated to it, a committee formed by the Board must conform to the directions of the Board. For the purposes of this constitution, the Code of Conduct Committee and the Code of Conduct Tribunal are deemed to be committees formed by the Board with the Board's delegated authority, as set out in the rules governing the Code of Conduct Committee and the Code of Conduct Tribunal from time to time.

#### 15.12 **Proceedings of committees**

Except as provided in a direction of the Board, the meetings and proceedings of a committee formed by the Board must be governed by the provisions of this constitution, in so far as they are applicable, as if meetings and proceedings of the committee are meetings and proceedings of the Board.

#### 15.13 **Validity of acts of Board**

All acts done by a meeting of the Board or of a committee of Directors or by a person acting as a Director are valid even if it is later discovered that there is a defect in the appointment of a person to be a Director or a member of the committee or that they or any of them were disqualified or were not entitled to vote.

#### 15.14 **Minutes**

15.14.1 The Board must cause minutes of all proceedings of general meetings, of meetings of the Board and of committees formed by the Board to be entered, within one month after the relevant meeting is held, in books kept for the purpose.

15.14.2 The Board must cause all minutes, except resolutions in writing treated as determinations of the Board, to be signed by the chair of the meeting at which the proceedings took place or by the chair of the next succeeding meeting.

#### 15.15 **Resolution in writing**

A resolution in writing signed by all Directors, excluding Directors who have been given leave of absence, is to be treated as a determination of the Board passed at a meeting of the Board duly convened and held.

**15.16 Form of resolution in writing**

15.16.1 A resolution in writing may consist of several documents in like form, each signed by one or more Directors and if so signed it takes effect on the latest date on which a Director signs one of the documents.

15.16.2 If a resolution in writing is signed by an alternate Director, it must not also be signed by the appointor of the alternate Director and vice versa.

15.16.3 In relation to a resolution in writing:

(a) a document generated by electronic means which purports to be a facsimile of a resolution of Directors is to be treated as a resolution in writing; and

(b) a document bearing a facsimile of a signature is to be treated as signed.

**16. ALTERNATE DIRECTORS**

**16.1 Appointment of Directors**

16.1.1 A Director may appoint a person to be an alternate Director in the Director's place, during the period that the Director thinks fit.

16.1.2 The appointment of an alternate Director must be in writing, signed by the Director.

16.1.3 The appointment of an alternate Director takes effect immediately on the signing of the notice of appointment by the Director.

16.1.4 The alternate Director must be from the same category of membership as the Director appointing him.

**16.2 Powers of alternate Director**

16.2.1 An alternate Director is subject in all respects to the terms and conditions applying to the other Board except:

(a) the provisions of this constitution which relate to the election of Board, and the power to appoint an alternate Director; and

(b) as expressly provided in this constitution.

16.2.2 An alternate Director is entitled to:



- (a) perform all the duties of a Director while the Director who appointed the alternate Director is not exercising or performing them;
- (b) receive notice of meetings of the Board; and
- (c) attend and vote at meetings of the Board if the Director who appointed the alternate Director is not present.

### 16.3 **Termination of appointment of alternate Board**

The appointment of an alternate Director is immediately terminated if:

- (a) the Director who appointed the alternate Director ceases for any reason to be a Director;
- (b) the Director who appointed the alternate Director gives notice of termination of the appointment to the Board; or
- (c) the Board resolve to terminate the appointment after giving 7 days' notice of intention to remove the alternate Director to the Director who appointed the alternate Director.

## **17. RULES**

### 17.1 **Power to Board**

17.1.1 The Board shall have the power to make such rules it considers necessary for effectively carrying out the objects and purposes of the Association.

17.1.2 A copy of any rule made by the Board must be sent to each Member within 28 days of the Board making the rule.

17.1.3 All rules validly made by the Board will be binding upon all Members.

### 17.2 **Effective time**

17.2.1 Any rules made by the Board shall take effect within 28 days of the Board making the rule.

17.2.2 The Board make revoke any rule made by it by written notice to each Member and such revocation will take effect from the date specified in the notice to members.

### 17.3 **Disallowed by Members**

17.3.1 Any rule made by the Board may be disallowed by an ordinary resolution of Members in general meeting.

- 17.3.2 Any revocation, modification or amendments to any rule will not invalidate any prior act, matter or thing done or omitted to be done in accordance with such rule.

## **18. SECRETARY**

The Board may appoint one or more Secretaries and may at any time terminate the appointment or appointments. The Board may determine the terms and conditions of appointment of a Secretary, including remuneration. Any one of the Secretaries may carry out any act or deed required by this constitution, the Corporations Act 2001 or by any other statute to be carried out by the secretary of the Association.

## **19. INDEMNITY AND INSURANCE**

### **19.1 Indemnity**

Every officer and past officer of the Association will be indemnified by the Association, to the fullest extent permitted by law, against a liability incurred by that person as an officer of the Association or a subsidiary of the Association, including without limitation legal costs and expenses incurred in defending an action.

### **19.2 Insurance premiums**

The Association will pay the premium on a contract insuring a person who is or has been an officer of the Association to the fullest extent permitted by law.

## **20. COMPLAINTS AND DISPUTE RESOLUTION**

### **20.1 Power of Registrar**

- 20.1.1 Any Member or person aggrieved by the conduct of any Member may complain in writing to the Registrar.

- 20.1.2 The Registrar will investigate the complaint and may request any relevant committee established by the Board to assist in investigating the complaint.

- 20.1.3 The Registrar will refer the complaint to the Board if:

- (a) the complainant requests the Registrar to;
- (b) any committee established by the Board (including the Code of Conduct Committee) requests the Registrar to; or
- (c) the Registrar is satisfied that the complaint is legitimate.

## 20.2 **Power of Board**

20.2.1 The Board has the power to further investigate any complaint referred to it by the Registrar and may request any relevant committee established by the Board to assist in investigating the complaint.

20.2.2 The Board may, if it thinks fit:

- (a) dismiss the complaint or matter with or without reprimand; or
- (b) refer the complaint to the Code of Conduct Tribunal for determination.

## 21. **SEALS AND EXECUTION OF DOCUMENTS**

### 21.1 **Custody of Seal**

If the Association has one, the Board must provide for the safe custody of the Seal.

### 21.2 **Execution of documents**

21.2.1 The Association may execute a document by affixing the Seal to the document where the fixing of the Seal is witnessed by:

- (a) 2 Directors;
- (b) a Director and the Secretary; or
- (c) a Director and some other person appointed by the Board for the purpose.

21.2.2 The Association may execute a document without the use of a seal if the document is signed by:

- (a) 2 Directors; or
- (b) a Director and a Secretary.

### 21.3 **Official seals**

The Association may have for use in place of the Seal outside the jurisdiction where the Seal is kept one or more official seals, to be used in accordance with procedures approved by the Board.

## 22. **SURPLUS ASSETS ON WINDING UP OR DISSOLUTION**

Upon the winding up or dissolution of the Association, any remaining property after satisfaction of all debts and liabilities, will not be paid to or distributed among the Members, but will be

given or transferred to some other institution or Association which:

- (a) has objects similar to the objects of the Association; and
- (b) whose constituent documents prohibit the distribution of its income and property among its members on terms substantially to the effect of clause 8,

as determined by the Members at or before the time of winding up or dissolution of the Association and, in default of any determination, by the Supreme Court of New South Wales.

## **23. ACCOUNTS, AUDIT AND RECORDS**

### **23.1 Accounts**

The Board must cause proper accounting and other records to be kept in accordance with the Corporations Act 2001. The Board must, as soon as is reasonably practicable, distribute to Members copies of the profit and loss statement and balance sheet of the Association as at the end of each financial year.

### **23.2 Audit**

A registered Association auditor must be appointed. The remuneration of the auditor must be fixed and the auditor's duties regulated in accordance with the Corporations Act 2001.

### **23.3 Rights of Inspection**

Subject to the Corporations Act 2001 the Board may determine whether and to what extent, and at what times and places and under what conditions, the accounting records and other documents of the Association or any of them are open to the inspection of Members other than Board, and a Member other than a Director does not have the right to inspect any document of the Association except as provided by law or authorised by the Board or by the Association in general meeting.

## **24. NOTICES**

### **24.1 Persons authorised to give notices**

24.1.1 A notice by either the Association or a Member in connection with this constitution may be given on behalf of the Association or Member by a solicitor, director or Association secretary of the Association or Member.

24.1.2 The signature of a person on a notice given by the Association may be written, printed or stamped.

## 24.2 **Method of giving notices**

In addition to the method for giving notices permitted by statute, a notice by the Association or a Member in connection with this constitution may be given to the addressee by:

- (a) delivering it to a street address of the addressee;
- (b) sending it by prepaid ordinary post (airmail if outside Australia) to a street or postal address of the addressee; or
- (c) sending it by facsimile or e-mail to the facsimile number or e-mail address of the addressee.

## 24.3 **Addresses for giving notices to Members**

24.3.1 The street address or postal address of a Member is the street or postal address of the Member shown in the Register.

24.3.2 The facsimile number or e-mail address of a Member is the number which the Member may specify by written notice to the Association as the facsimile number or e-mail address to which notices may be sent to the Member.

24.3.3 Until a person entitled to a share in consequence of the death or bankruptcy of a Member gives notice to the Association of an address for the giving of notices, the address of that person is the address of the deceased or bankrupt Member.

## 24.4 **Address for giving notices to the Association**

24.4.1 The street and postal address of the Association is the Office.

24.4.2 The facsimile number or e-mail address of the Association is the number which the Association may specify by written notice to the Members as the facsimile number or e-mail address to which notices may be sent to the Association.

## 24.5 **Time notice of meeting is given**

A notice of meeting given in accordance with this constitution is to be taken as given, served and received:

- (a) if delivered in writing to the street address of the addressee, at the time of delivery;
- (b) if it is sent by post to the street or postal address of the addressee, on the business day after posting; or
- (c) if sent by facsimile or e-mail to the facsimile number or e-mail address of the addressee, at the time transmission is completed.

**24.6 Time other notices are given**

A notice given in accordance with this constitution is to be taken as given, served and received:

- (a) if delivered in writing to the street address of the addressee, at the time of delivery;
- (b) if it is sent by post to the street or postal address of the addressee, on the 2nd (5th if outside Australia) business day after posting; or
- (c) if sent by facsimile or e-mail to the facsimile number or e-mail address of the addressee, at the time transmission is completed.

**24.7 Proof of giving notices**

The sending of a notice by facsimile or e-mail and the time of completion of transmission may be proved conclusively by production of:

- (a) a transmission report by the facsimile machine from which the notice was transmitted which indicates that a facsimile of the notice was sent in its entirety to the facsimile number of the addressee; or
- (b) a print out of an acknowledgment of receipt of the e-mail.

**24.8 Persons entitled to notice of meeting**

**24.8.1** Notice of every general meeting must be given by a method authorised by this constitution to:

- (a) every Member;
- (b) every Director;
- (c) every person entitled to a share in consequence of the death or bankruptcy of a Member who, but for the Member's death or bankruptcy, would be entitled to receive notice of the meeting; and
- (d) the auditor for the time being of the Association, if any.

**24.8.2** No other person is entitled to receive notices of general meetings.

**25. INTERPRETATION**

**25.1 References to law and the constitution**

A reference to:

- (a) any legislation includes any regulation or instrument made under it and where amended, re-enacted or replaced means that amended, re-enacted or replacement legislation; or
- (b) this constitution, where amended, means this constitution as so amended.

## 25.2 **Presumptions of interpretation**

25.2.1 Unless the context otherwise requires a word which denotes:

- (a) the singular denotes the plural and vice versa;
- (b) any gender denotes the other genders; and
- (c) a person denotes an individual and a body corporate.

25.2.2 Where a word or phrase is given a defined meaning any other part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.

## 25.3 **Replaceable rules**

Each of the provisions of the Corporations Act 2001 which would but for this clause apply to the Association as a replaceable rule within the meaning of the Corporations Act 2001 are displaced and do not apply to the Association.

## 25.4 **Application of Corporations Act 2001**

Division 10 of Part 1.2 of the Corporations Act 2001 applies in relation to this constitution as if it was an instrument made under the Corporations Act 2001 as in force on the day when this constitution became the constitution of the Association.

## 25.5 **Exercise of powers**

Except as specifically contemplated to the contrary in this constitution, the Association may, in any manner permitted by the Corporations Act 2001:

- (a) exercise any power;
- (b) take any action; or
- (c) engage in any conduct or procedure,

which under the Corporations Act 2001 an Association limited by shares may exercise, take or engage in if authorised by its constitution.

25.6 **Headings and table of contents**

Headings and any table of contents must be ignored in the interpretation of this constitution.

25.7 **References to and calculations of time**

25.7.1 Unless the context otherwise requires a reference to a time of day means that time of day in the state or territory in which the Office is situated.

25.7.2 For the purposes of determining the length of a period (but not its commencement) a reference to:

(a) a day means a period of time commencing at midnight and ending 24 hours later; and

(b) a month means a calendar month which is a period commencing at the beginning of a day of one of the 12 months of the year and ending immediately before the beginning of the corresponding day of the next month or, if there is no such corresponding day, ending at the expiration of that next month.

25.7.3 Where a period of time is specified and is to be calculated before or after a given day, act or event it must be calculated without counting that day or the day of that act or event.

25.7.4 A provision of this constitution, except that specifying the time for deposit of proxies with the Association, which has the effect of requiring anything to be done on or by a date which is not a business day must be interpreted as if it required it to be done on or by the next business day.

25.8 **Business day**

A reference to a business day means a day during which banks are open for general banking business in the state or territory in which the Office is situated.

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