

RULES
OF
THE NEW ZEALAND CREDIT AND FINANCE INSTITUTE
INCORPORATED

1. NAME

The name of the Society shall be THE NEW ZEALAND CREDIT AND FINANCE INSTITUTE INCORPORATED.

2. INTERPRETATION

In the construction of these Rules the following terms shall bear the following meanings:

"Alternate Director" means, in relation to a Director, the highest polling unsuccessful candidate in the most recent regional election that elected the relevant Director or if there is no such person, a person appointed by the Board in consultation with the Branch or Branches in the Region that elected the Director.

"Board" means Directors of the Institute who number not less than the required quorum acting together as the board of directors.

"Branch" means a branch of the Institute established pursuant to clause 13.

"Bylaws" means the bylaws of the Institute made by the Board from time to time in accordance with the Rules.

"Code of Ethics"	means the code of ethics of the Institute attached to the Bylaws as Schedule 1, as may be amended from time to time.
"Director"	means a director elected by a Region in accordance with the Bylaws.
"Disciplinary Committee"	means a disciplinary committee established by the Board in accordance with the Bylaws.
"Executive Director"	means the person appointed to that position in accordance with clause 7.2.
"Institute"	means The New Zealand Credit and Financial Institute Incorporated.
"Life Member"	means a Member whose status as a life member has been approved at an annual general meeting of the Institute in accordance with clause 4.2 and "Life Membership" has a corresponding meaning.
"Member"	means a person who is recorded as a member on the register of members required to be maintained by the Executive Director under the Rules and Bylaws.
"Officers"	means those persons from time to time appointed to the offices referred to in clause 6.
"Region"	means a region of the Institute as set out in clause 12.
"Registrar"	means the Registrar of Incorporated Societies.
"Rules"	means the rules set out in this document or as amended from time to time in accordance with clause 19.

Words importing the singular number include the plural and vice versa.

Reference to any "clause" is reference to a clause of these Rules.

Reference to a person includes any individual, company, corporation, firm, partnership, joint venture association, organisation, trust, state or agency of a state (in each case whether or not having separate legal personality).

3. OBJECTS

The objects for which the Institute is established are as follows:

- 3.1 To provide and maintain an organisation for those persons engaged in a field of credit and finance.
- 3.2 To promote professional unity amongst such persons engaged in the field of credit and finance and to promote cooperation and mutual assistance between them.
- 3.3 To promote the education, whether general or specific, and professional advancement of persons with a view to assisting them to become proficient in the field of credit and finance.

4. MEMBERSHIP

- 4.1 Membership of the Institute may be requested by application to the Executive Director in writing in the form from time to time prescribed by the Board. The Board in its absolute discretion may refuse to accept any applicant for membership.
- 4.2 The Board may propose, for approval by the Members at an annual general meeting, any Member who has given meritorious service to the Institute for Life Membership. A Life Member will have no obligation to pay further fees or subscriptions in relation to that person's membership of the Institute with effect from the date of the relevant annual general meeting. A Life Member will have the same rights and privileges as fully paid up Members of the Institute.
- 4.3 The number of Life Members must not exceed 5% of the total financial members of the Institute at any time.

5. CODE OF ETHICS

5.1 All Members must comply with the Code of Ethics.

6. OFFICERS

6.1 The Officers of the Institute shall be the six elected Board members plus the immediate past president.

7. BOARD

7.1 The Board shall consist of six Directors and, for a 12 Month period following the election of his or her replacement, the immediate past president. Each Region will elect two Directors. The Board at its first meeting of the year shall elect from their numbers a president and a vice president. Where a Director is unable to attend a meeting of Directors, then his or her Alternate Director will attend in place of that Director.

7.2 The Board shall appoint an Executive Director who shall also be the secretary of the Institute. The Board will determine the term, remuneration, and objectives of this appointment.

7.3 The Executive Director will manage the day to day affairs of the Institute under the direction of the Board.

7.4 The Executive Director will not be a member of the Board, and will not be entitled to vote at Board meetings. The Executive Director will however be entitled to attend all Board meetings and to participate in all matters relating to the affairs of the Institute.

7.5 The affairs of the Institute shall be managed by the Board who may exercise all such powers of the Institute and do on its behalf all such acts as it may deem necessary or expedient except if directed otherwise by the Institute in general meeting. The Board may exercise such authority powers and discretion as may, by the By-laws, be vested in the Board but subject always to any limits which may from time to time be imposed by the Institute in general meeting on the exercise by the Board of any such powers.

- 7.6 The Institute in general meeting shall be the supreme governing body of the Institute.
- 7.7 The term of office for all elected Board members will be for a two year period or the period between consecutive annual general meetings, whichever is longer. Except for the inaugural Board where half the members will only serve for one year.
- 7.8 Members of the Board, except the Executive Director who may be paid or remunerated in accordance with clause 7.2 shall not be entitled to any remuneration for their services as such but such Members and their Alternate Directors shall be entitled to reimbursement for reasonable expenditure by way of traveling and accommodation expenses and other outlays incurred in attending meetings of the Board or any committees thereof or while otherwise engaged on the business of the Institute.
- 7.9 Subject to clause 7.8, the Board may appoint remunerate and dismiss such executive and other officers, employees, and representatives as it shall from time to time deem necessary and may delegate to any one or more of them such of its powers as it shall think fit other than the power to borrow money.
- 7.10 The Board may appoint and dissolve subcommittees to examine the matters relating to any of the objects and any other matter pertaining to the Institute and report to it thereon. Persons appointed to such subcommittees need not be Board members nor Members of the Institute. The Board shall regulate the proceedings of all such subcommittees.
- 7.11 The Board shall ensure proper minutes are kept of all appointments of Officers made by it and of the proceedings of all meetings of the Institute and of the Board and all business transacted at such meetings. The minutes of such meetings signed by the chairman thereof or by the chairman of the next succeeding meeting, shall be accepted as a correct and accurate record of the business transacted at such meetings without any further proof of the facts therein contained.

- 7.12 If a Director is absent for two consecutive meetings without a reason that, in the view of a majority of other members of the Board, is acceptable then that Director forfeits his or her position on the Board. This clause 7.12 applies whether or not that Director's Alternate Director attends the relevant meetings.
- 7.13 If a Director forfeits his or her position under clause 7.12, dies or resigns then his or her Alternate Director will be appointed as a Director by the Board. The Alternate Director appointed will hold office as if he or she was elected under clause 7.1.
- 7.14 In the event that there is no Alternate Director then a replacement Director may be elected by the Region that elected the Director who has forfeited his or her position or died or resigned. The Director will hold office as if he or she was elected under clause 7.1.

8. RESOLUTIONS

- 8.1 Resolutions of the Board shall be passed by simple majority of those Directors present and voting at the time when a quorum is present. An Alternate Director may only vote at a meeting if the Director for whom he or she is an Alternative Director does not attend. In the event of a tie in votes the chairman of the meeting will have a casting vote. Notwithstanding anything in this clause 8.1 a resolution in writing signed by all the members of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and constituted.
- 8.2 The quorum necessary for the transaction of the business of the Board shall be five (5).
- 8.3 (a) The president shall preside at every meeting of the Board. If he / she is not present within ten (10) minutes after the time appointed for holding of the meeting or is unwilling to act as chairman the vice president shall act as chairman.
- (b) If the vice president is not present within ten (10) minutes after the time appointed for holding of the meeting or is unwilling to act as

chairman the members of the Board present shall choose one (1) of their number to be chairman.

9. REGISTER OF MEMBERS

9.1 The Executive Director shall keep a register of the Members containing the names, addresses and occupations of each Member and the dates upon which they became a Member. The Institute shall from time to time when required by the Registrar send to him / her a list of the names, addresses and occupations of the Members accompanied by a statutory declaration made by an Officer verifying that list.

10. GENERAL MEETINGS

10.1 Annual general meetings of the Institute will be held once every calendar year at a locality and on a date decided by the Board (not being more than twelve (12) months after the holding of the last preceding annual general meeting). At least twenty one (21) days' notice of the annual general meeting shall be given to all Members. The business of each annual general meeting shall be:

- (a) consideration of the Institute's annual report and balance sheet;
- (b) consideration of the resolutions, remits and matters specified in the notice of meeting, these must be in the hands of Members not later than twenty one (21) days' prior to such meeting;
- (c) consideration of any other matter authorised by the chairman to be considered or required to be considered by virtue of a resolution of the majority of Members present and voting at the annual general meeting;
- (d) appointment of Auditor;
- (e) consideration of other business required by the Rules to be transacted at such general meeting;
- (f) general business.

- 10.2 A special general meeting may be requested at any time by the Board. A special general meeting shall be convened upon the requisition in writing of not less than two-fifths of the Members entitled to vote at a general meeting. The requisition shall state the date and place for the holding of such special general meeting. The business to be dealt with shall only be the consideration of such matters as are set out in the notice convening the meeting. When the special general meeting has been called as a result of a requisition as aforesaid, the matters specified in such requisition shall be included.
- 10.3 At least fourteen (14) days' notice of any special general meeting shall be given to all Members. Notice may be given by post and shall be deemed to have been served on the date following the date of posting of the notice. Accidental failure to give notice to any Members shall not invalidate the meeting.

11. PROCEEDINGS AT GENERAL MEETINGS

- 11.1 The quorum necessary for a general meeting shall be one-fifth of the Institute's Members. These Members may be present in person or by proxy or attorney.
- 11.2 If within half an hour of the time appointed for any general meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting, a quorum is not present, those Members who are present shall form a quorum and may transact business for which the meeting was called.
- 11.3 The chairman for any general meeting shall be the president of the Board or failing him or her the vice president. If neither the president nor the vice president is present within fifteen (15) minutes of the time appointed for the meeting or neither is willing to act as chairman the meeting may appoint a Member to act as chairman.
- 11.4 Apart from Life Members, only Members who have fully paid their membership dues shall be entitled to vote at general meetings. Members may vote personally or by proxy or attorney.

- 11.5 Voting shall be by show of hands unless the chairperson rules that a poll is to be conducted or any Member requests a poll.
- 11.6 On a show of hands each Member present and entitled to vote whether in his or her own right or as a proxy shall have not more than one vote but on a poll each person present shall be entitled to one vote for each Member for whom that person is a duly appointed proxy in addition to that person's own vote if that person is entitled to vote.
- 11.7 All matters shall be decided by a majority of votes whether the voting shall be by a show of hands or by a poll.
- 11.8 In the event of an equality of voting the chairman shall be entitled to a second and casting vote.
- 11.9 The accidental omission to give notice to or the non-receipt of notice by any Member shall not invalidate the proceedings or decisions of any general meeting.
- 11.10 The chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for 30 days or more notice of the adjourned meeting shall be given in the same manner as of an original meeting.
- 11.11 In the case of a resolution requiring a simple majority, if any votes shall be counted which ought not to have been counted or might have been rejected the error will not invalidate the resolution, unless it is pointed out at the same meeting or at an adjournment, and not in that case unless the error is in the opinion of the chairman of the meeting of sufficient magnitude to invalidate the resolution.
- 11.12 A resolution passed in accordance with this clause 11 on any matter concerning the Institute shall be binding on all Members.

11.13 A Member may exercise the right to vote at any general meeting by casting a postal vote in accordance with the following provisions of this clause.

11.14 The relevant notice of meeting must state the name of the person authorised by the Board to receive and count postal votes at that meeting. If no person has been authorised to receive and count postal votes or if no person is named as being so authorised in the notice of meeting, every Director is deemed to be so authorised.

11.15 A Member may cast a postal vote on all or any of the matters to be voted on at the meeting by sending a notice (that includes a document that is faxed or e-mailed) setting out the manner in which his or her vote is to be exercised to a person authorised to receive and count postal votes at that meeting. The notice must reach that person no less than 72 hours before the start of the meeting.

11.16 It is the duty of the person authorised to receive and count postal votes at a meeting:

- (a) To collect together all postal votes received by him or her or the Institute ; and
- (b) In relation to each resolution to be voted on at the meeting, to count:
 - i. The number of Members voting in favour of the resolution; and
 - ii. The number of Members voting against the resolution; and
- (c) To sign a certificate that he or she has carried out the above functions and which sets out the results of the counts required by (b); and
- (d) To ensure that the certificate required by (c) is presented to the chairperson of the meeting.

11.17 If a vote is taken at a meeting on a resolution on which postal votes have been cast, the chairperson of the meeting must count each Member who has submitted a postal vote for or against the resolution.

11.18 The chairperson of a meeting must ensure that a certificate of postal votes held by him or her is annexed to the minutes of the meeting.

12. REGIONS

The Country will be divided into three (3) regions as follows:

- 12.1 Southern - whole of South Island.
- 12.2 Central - bottom half of North Island including New Plymouth to Napier down.
- 12.3 Northern - balance of North Island.

13. BRANCHES

- 13.1 The Board may whenever it appears desirable establish or encourage the establishment of Branches.
- 13.2 No person who is not a Member of the Institute shall be entitled to become a member of a Branch.
- 13.3 A Branch can only be established with the approval of the Board.
- 13.4 Branches will operate in accordance with:
 - (a) the Rules and Bylaws; and
 - (b) any direction given by the Board in the exercise of its functions and powers set out in clause 7.5.

14. FINANCIAL

- 14.1 The financial year of the Institute shall commence on the 1st day of July and end on the 30th day of June in each and every year unless otherwise determined by the Board.
- 14.2 The Board shall cause to be kept proper books of account in which shall be kept full true and complete accounts of the affairs assets and transactions of the Institute and the Board shall present to the annual general meeting a report and balance sheet covering the activities of the Institute during each year.

- 14.3 The funds of the Institute may be banked in such bank or financial institution as the Board may from time to time determine and the Institute's bank account shall be operated by persons specifically nominated by the Board.
- 14.4 The Board may from time to time for the purposes of the Institute raise or borrow such sums of money as it may think necessary or expedient in the interest of the Institute.
- 14.5 The funds of the Institute shall be devoted solely to the furtherance of the objects of the Institute as set out in these Rules.
- 14.6 A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Institute in general meeting, together with a copy of the auditor's report shall not less than 7 days before the date of each annual general meeting be sent to every Member.
- 14.7 The Institute shall deliver annually to the Registrar in such form and at such times as the Registrar requires a statement containing the following particulars of:
- (a) the income and expenditure of the Institute during the Institute's last financial year.
 - (b) the assets and liabilities of the Institute at the close of the said year.
 - (c) all mortgages, charges and securities of any description affecting any of the property of the Institute at the close of the said year.

The statement shall be accompanied by a certificate signed by the Executive Director or in his / her absence some other Officer authorised by the Board to the effect that the statement has been submitted to and approved by the Members at a general meeting.

15. GRADING

The Board may, when considered appropriate, institute a grading system for Members of the Institute.

16. AUDITOR

The accounts and financial statements of the Institute shall be audited annually and reported on by an auditor appointed by the annual general meeting. He / she shall hold no other office in the Institute and shall receive such fee as the Board may from time to time approve. If a vacancy should occur in the office of auditor during any year the Board shall appoint an auditor to hold office until the next annual general meeting.

17. COMMON SEAL

There shall be a common seal of the Institute which shall be kept in the custody of the Executive Director and shall not be affixed to any deed, instrument, contract, document or paper without the authority of the Board. The affixing of this seal to any deed or instrument shall be attested by any two (2) members of the Board.

18. BYLAWS AND STANDING ORDERS

The Board may from time to time make such standing orders as it thinks fit to regulate general meetings and such Bylaws as it thinks fit for the conduct of the business and the control of the affairs of the Institute but no such standing orders or Bylaws shall be made which are inconsistent with these Rules.

19. ALTERATION OF RULES

These Rules may be altered added to or rescinded by resolution of the Institute at either an annual general meeting or special general meeting by a two-thirds majority of the Members present and voting provided that notice of the intention to propose such resolution and the nature thereof shall have been contained in the notice calling such meeting and such resolution shall be approved by the Registrar as provided in section 21 of the Incorporated Societies Act 1908 or its amendments.

20. INTERPRETATION

In the event of any difference of opinion as to the interpretation of any Bylaw of the Institute the decision of the Board shall be binding. In the event of any difference of opinion as to the interpretation of any standing order, the decision of the chairman at the meeting when such difference of opinion shall arise shall be binding.

21. INDEMNITY

No action in law or otherwise shall lie in favour of Members or their executors or administrators against any other Member of the Institute or Board or Disciplinary Committee or Officer in respect of any act matter or thing done omitted or suffered or purporting to be done omitted or suffered in pursuance of the provisions of these Rules or the Bylaws notwithstanding any irregularity or informality incurring in or about the doing or omitting or suffering of any act matter or thing. No member of the Board or Disciplinary Committee or Officer shall be liable for any loss or expense of the Institute or any Member unless the same shall occur as a result of his or her willful default.

22. LIABILITY OF MEMBERS

No Member shall be under any liability in respect of any contract, debt or other obligation made or incurred by the Institute.

23. WINDING UP

23.1 The Institute may be wound up in accordance with section 24 of the Incorporated Societies Act 1908 or its amendments. If upon the winding up or dissolution of the Institute there remains after satisfaction of all costs debts and liabilities of the Institute any property or assets whatsoever such property shall be disposed of in the manner directed by the resolution to wind up the Institute except that any Member is precluded from receiving any share of that property.

23.2 Nothing expressed or implied in these Rules shall permit the activities of the Institute or any business carried on for the benefit of the Institute to be carried on for the private pecuniary benefit of any Member.

23.3 No addition to or alteration of the pecuniary profit clause or the winding up clause shall be approved without the Inland Revenue Department's approval.

24. REGISTERED OFFICE

The registered office of the Institute shall be at such place as the Board may from time to time determine.

25. REVOCATION

That the previous Rules and Bylaws be hereby revoked.

THE BYLAWS
OF
THE NEW ZEALAND CREDIT AND FINANCE INSTITUTE
INCORPORATED

DEFINITIONS

Alternate Director	means, in relation to a Director, the highest polling unsuccessful candidate in the most recent regional election that elected the relevant Director or if there is no such person, a person appointed by the Board in consultation with the Branch or Branches in the Region that elected the Director.
Board	means Directors of the Institute who number not less than the required quorum acting together as the board of directors.
Branch	means a branch established pursuant to clause 13 of the Rules.
Bylaws	means the bylaws set out in this document as amended from time to time in accordance with clause 19 of the Rules.
Director	means a director elected by a Region in accordance with these Bylaws.
Disciplinary Committee	means a committee consisting of not less than 2 Members appointed by the Board to investigate unbecoming conduct or willful breach of the Rules by a Member.

Executive Director	means the person appointed to that position in accordance with clause 7.2 of the Rules.
Life Member	has the meaning set out in the Rules.
Institute	means The New Zealand Credit and Financial Institute Incorporated .
Member	means a person who is recorded as a member on the register of members required to be maintained by the Executive Director under the Rules and Bylaws.
Region	means a region of the Institute as set out in clause 12 of the Rules.
Rules	means the rules of the Institute as amended from time to time.

Except where expressly mentioned, reference to any "clause" is reference to a clause of these Bylaws.

Reference to a person includes any individual, company, corporation, firm, partnership, joint venture association, organisation, trust, state or agency of a state (in each case whether or not having separate legal personality).

1. EDUCATION

- 1.1 One of the main objectives of the Institute is to provide Members and business houses the facility to learn various management skills in the areas of credit and finance. To achieve this goal the Institute will from time to time; arrange for courses to be held on appropriate subjects, and (where applicable) provide suitable tutors. These courses must be self-funding. No certificates are to be issued to participants without the authority of the Board.

- 1.2 The Board will from time to time request a Branch to arrange a national conference. The Board must approve all budgets and the conference content.
- 1.3 The Branch hosting the national conference shall comply with the protocol contained in Schedule 2 of these Bylaws.

2. SUBSCRIPTIONS AND FEES

- 2.1 The enrolment fee (if any) and annual subscription for membership and the method of payment shall be fixed from time to time by the Board.
- 2.2 Each year the Board will send Members (excluding Life Members) an invoice for the annual subscription fee. Each Member must pay the invoice within 30 days of the date of the invoice. The Board shall have an absolute right to suspend all the rights and privileges enjoyed by any Member who fails to pay their annual subscription within such period.

3. EXECUTIVE DIRECTOR AND CHEQUES

- 3.1 The Executive Director shall:
 - (a) notify each person when elected of their election as an officer or Board member as the case may be;
 - (b) keep the register of Members required by the Rules ;
 - (c) keep a record of all proceedings of Board meetings and annual general meetings and special general meetings of the Institute;
 - (e) bank or cause to be banked in the name of the Institute all moneys received by the Institute;
 - (f) disburse the funds of the Institute as may be determined by the Board;
 - (g) keep the Institute's books of account and prepare the necessary financial accounts and statements;

- (h) do such other acts and things in relation to the affairs of the Institute as from time to time the Board may require;
 - (i) call meetings as required by and in accordance with the Rules and Bylaws.
 - (j) give the Branches at least thirty (30) days' notice of the time and date resolutions and other matters pertaining to any annual general meeting and or special general meetings must be received by the Executive Director.
- 3.2 All cheques, bills of exchange and promissory notes shall be signed drawn made accepted or endorsed (as the case may be) for and on behalf of the Institute by two Members of the Board or by some other officer authorised by the Board or in such other manner as the Board may from time to time determine.

4. OBJECTS

- 4.1 Subject to and without limiting the objects and powers of the Institute as set out in the Rules, the Institute shall have the power to do each of the following:
- (a) give and award diplomas, certificates, prizes, scholarships, bursaries and other awards to persons showing proficiency in the field of credit and finance provided always that no diploma, certificate or other like award issued by the Institute shall contain any statement expressing or implying that it is granted by or under the authority of any government department or authority.
 - (b) establish trust funds, bursaries and scholarships and to make payments out of the funds of the Institute towards or with the object of promoting the education or professional advancement of persons who are or may become Members of the Institute.
 - (c) affiliate with any other body having objects which accord with any of the objects of this Institute and to liaise with and exchange information and services with any such body.

- (d) purchase, take on lease or otherwise acquire lands and buildings and all other property real and personal which the Board may from time to time think necessary or convenient and to erect and construct buildings and other works and generally to use or otherwise turn to account in any manner as the Board may deem fit any real or personal property of the Institute.
- (e) accept grants of money and of land and other assistance from any source upon any condition attaching thereto which is not in conflict with the objects of the Institute.
- (f) sell, improve, maintain, manage, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property assets and rights of the Institute.
- (g) give guarantees, bonds and indemnities and to make, draw, accept, endorse, discount, execute and issue promissory notes, bills of exchange, drafts, debentures and all or any negotiable or transferable instruments.
- (h) invest and deal with the moneys of the Institute not immediately required in such securities or otherwise in such manner as may from time to time be determined by the Board.
- (i) operate a current account or account at a registered / or other financial institution to be determined by the Board and to draw cheques on such account to pay any accounts passed for payment by the Board.
- (j) take out arrange and enter into or provide any contract of insurance of any kind with any insurance office or broker.
- (k) appoint employ hire or enter into any agreement or arrangement for the appointment, employment or hire of agents or representatives to act on behalf of the Institute in any of its affairs or any professional or expert services of whatsoever kind or any tradespeople or other employees of whatsoever kind.

- (l) recommend for consideration by the Trustees of the John Raine Memorial Trust, such individuals or projects that will meet the Trust's criteria and enhance the Institute generally if approved.

5. MEMBERSHIP

- 5.1 The number of Members shall be unlimited unless restricted to a specific number from time to time by the Board. Application for membership may be made by any person to the Executive Director in writing in the form from time to time prescribed by the Board.
- 5.2 The Board may in its absolute discretion and without being required to assign any reason therefore refuse to accept any applicant for membership. Rejection by the Board of any application for membership shall be recorded in the minutes of the Board.
- 5.3 The Board may in its absolute discretion waive or vary any requirement for enrolment for membership of the Institute under any of the categories of membership and shall not be bound to assign any reason for such waiver or variation.
- 5.4 The Board may by Bylaw set up a national grading committee which may from time to time determine classes of membership to which Members may apply and the eligibility criteria for such classes.

6. DISCIPLINARY COMMITTEE

- 6.1 In any case where the Board receives information that any Member is guilty of unbecoming conduct or is in willful breach of these Rules then the Board may within a period of 14 days from receiving such information constitute a Disciplinary Committee. The Board shall invest such Disciplinary Committee with full powers to investigate, report upon and make recommendations to the Board in relation to such information.
- 6.2 The Board may implement any recommendation made by the Disciplinary Committee in relation to such information provided that the Board is satisfied that notice of the information has been given to the

Member in question and that the member has been given all reasonable opportunity to answer such information.

- 6.3 When the Board receives the recommendation of the Disciplinary Committee it must give notice of the recommendation to the Member in question. In the event that the Disciplinary Committee recommends that the Member be excluded from membership of the Institute and this recommendation is confirmed by the Board, the exclusion shall be effective from the date of the notice to such Member by the Board.

7. RESIGNATION OF MEMBERS

Any Member may resign from the Institute at any time by giving notice in writing to the Institute of its resignation but shall remain liable for all membership dues and other moneys outstanding and unpaid as at the date of ceasing to be a Member of the Institute. No Member who has resigned nor its representative shall have any interest or claim, against the funds or property of the Institute.

8. TERMINATION OF MEMBERSHIP

- 8.1 The membership of any Member may be immediately cancelled by the Board in the event that:
- (a) The Member (being an individual):
 - (i) becomes bankrupt ; or
 - (ii) becomes of unsound mind ; or
 - (iii) dies;
 - (b) The Member (being a legal entity other than an individual)) is wound up either voluntarily or by order of a Court or becomes insolvent .
 - (c) The Member in any event:

- (i) resigns membership by notice in writing to the Institute;
- (ii) fails to pay its subscription fee or any other amount due in accordance with clause 2.2
- (iii) is the subject of criminal or civil proceedings or takes part in activities considered by the Board (in its sole discretion) to be unprofessional.

8.2 Without limiting clause 8.1 if any Member of the Institute has, in the opinion of the Board, broken any of the Member's undertakings to the Institute or any of the Bylaws, Rules or regulations of the Institute or is guilty of unprofessional or discreditable conduct or conduct prejudicial to the interest of the Institute, the Board may at any time:

- (a) issue such cautions, warnings or reprimands as it may consider necessary, and / or
- (b) require from such Member any specific or general undertaking as to such Member's future conduct; and / or
- (c) terminate the membership of any such Member.

9. REPRESENTATIVES AND PROXIES

9.1 Where any Member is a body corporate or consists of more than one person carrying on business in partnership or association, that Member shall by notice in writing addressed to the Board appoint one person and / or his alternate as its or their representative at meetings of the Institute.

9.2 Any appointment pursuant to clause 9.1 shall remain effective until notice in writing of cancellation or suspension thereof has been received by the Board.

9.3 Notice of any change of appointment shall be given to the Board in writing.

9.4 A Member may exercise the right to vote either in person or by proxy.

- 9.5 The instrument appointing a proxy shall be in writing in the usual common form or in such other form as the Board may determine under the hand of the appointer or his attorney duly authorised in writing. A proxy need not be a Member of the Institute.
- 9.6 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarily certified copy of such power or authority shall be delivered to the registered office of the Institute not less than forty-eight hours before the time fixed for holding the meeting or adjourned meeting at which the person named in such instrument is authorised to vote and if in default the instrument of proxy shall not be treated as valid.
- 9.7 A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death of the principal or the revocation of the proxy, unless previous intimation in writing of the death or revocation shall have been received by that proxy or received at the registered office of the Institute.
- 9.8 Any notice, notice of motion, nomination or information which may be or is required to be given to the Institute or to the Board pursuant to these Rules or to any Bylaws or to any decision of the Institute in general meeting or to any decision of the Board shall be given to the Executive Director and receipt of any such notice, notice of motion, nomination or information by him / her shall be deemed to be received by the Institute or by the Board as the case may be. Any such notice, notice of motion, nomination or information may be handed to the Executive Director personally or left at the registered office of the Institute or posted to the registered office of the Institute but no such notice, notice of motion, nomination or information shall be deemed to be received by the Institute or the Board until it is actually received by the Executive Director or until it is actually delivered to the registered office of the Institute whichever shall sooner occur. Every such notice, notice of motion, nomination or information shall be of no effect until it has been so received or delivered.

- 9.9 A notice may be given by the Institute to every Member either personally or by sending it by post addressed to that Member's registered address or at the address supplied by that Member to the Institute for the giving of notices to that Member.

Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected in the case of a notice of meeting at the expiration of 72 hours after the letter containing the same is posted and any other case at the time at which the letter would be delivered in the ordinary course of post.

10. REGIONS

- 10.1 The Rules under clauses 7.1 and 12 govern the election of Directors by each Region. Alternate Directors are entitled to attend Board meetings in place of the elected Director for whom he/she is an Alternative Director with the full rights and responsibilities of a Director. In other circumstances, the president may invite Alternate Directors to Board meetings as observers only

11. BRANCHES

- 11.1 Branches as approved by the Board under clause 13 of the Rules must be conducted in terms of these Rules and Bylaws. The conduct of each Branch is under the control of a local committee subject however to any direction given the Board in the exercise of its functions and powers set out in clause 7.5 of the Rules. In addition, should the Board appoint national committees for education, marketing, sponsorship etc. then each Branch will adhere to the terms of reference of these committees.
- 11.2 Branch committees shall consist of six elected members plus, for a 12 month period following the election of his or her replacement, the immediate past President of that committee. The committee may co-opt members to any of the designated portfolios and if required other members to specific portfolios. In addition, the Directors elected from a

region are ex-officio members of any Branch committee within their region.

- 11.3 The Executive Director shall by 1 May each year, call for nominations from members of the Branch. Nominations, on the prescribed form, for the Branch committee shall be in the hands of the Executive Director by 5pm 15 May in each year.
- 11.4 Elections for the Branch committee shall be held annually by postal vote. The Executive Director will, by 1 June each year, send voting papers to each Member who is a member of the relevant Branch. Voting papers must be returned to the Executive Director by 5pm 15 June in each year.
- 11.5 The term of office for all committee members (excluding the immediate past president) will be for a two year period.
- 11.6 The elected members of the committee will take their seat from 1 July in each year.
- 11.7 At the first meeting of the committee a president and vice-president will be elected from the elected members. The president will allocate portfolios to committee members corresponding with the Board portfolios.
- 11.8 The committee secretary will, at the request of the Executive Director, forward such information as the Executive Director may require from time to time. This will include, but is not restricted to, a monthly financial report, Branch account bank statement and minutes of meetings held.
- 11.9 The Branch secretary will annually by the 30 April, forward a budget to the Executive Director for approval by the Board. All expenditure by the Branch shall be in accordance with and be within the approved budget. All cheques will require the signature of two committee members.
- 11.10 The president will forward regular branch activity reports to the Executive Director. The timing will be advised by the Executive Director.

- 11.11 If any committee member is absent from three consecutive meetings without acceptable reason then they forfeit their position on the committee.
- 11.12 Current committee members may stand for re-election after their term of office.
- 11.13 The quorum required for transaction of business at Branch committee meetings shall be four (4). This number may include the regional Directors.
- 11.14 If, in the reasonable view of the Board, one or more committee members (either individually or collectively) are in breach of the Rules or Bylaws of the Institute then the Board may give a notice to the relevant Branch committee. This notice must specify:
- (a) The relevant breach of the Rules or Bylaws and the names of the committee members who are in breach;
 - (b) What is required to remedy the breach;
 - (c) The time by which the breach must be remedied, being a time no less than 2 months from the date of the notice.
- 11.15 If the breach specified in the notice is not remedied to the reasonable satisfaction of the Board in the time period stated in the notice, then the Board may remove the committee member or members stated in the notice from the relevant committee.
- 11.16 In the event that a committee member loses his or her position under clause 11.11 or 11.15 or dies or resigns then a replacement committee member will be appointed by the relevant branch committee. This committee member will hold office until the next Branch committee election and the relevant provisions of this clause will apply to the committee member as if he or she was elected under clause 11.4.

12 BOARD

The election of Directors shall be conducted as follows:

- 12.1 The Executive Director shall, by 1 April each year, send out nomination forms for Director to each Member. Nominations, on the prescribed form, together with a pen-picture of the nominee must be returned to the Executive Director by 15 April.
- 12.2 The Executive Director will send voting papers and pen-pictures of candidates to each Member of the Institute, on a Regional basis, to be returned to the Executive Director by 28 April.
- 12.3 The Executive Director will, by 5 May, provide the Members with the result of the election.
- 12.4 Newly elected Board members will take their place on the Board on 1 July.
- 12.5 Current Board members may stand for re-election after their term of office.
- 12.6 Only individual Members are eligible for election to the Board.
- 12.7 In the event of insufficient candidates for the Board, the Board will, in consultation with the relevant Regional branches, appoint a Director until the next election.

13 GENERAL

- 13.1 The president at his/her sole discretion may, biennially at conference present a presidents' award to an individual or Branch for outstanding service to the Institute. The expenditure must be in the budget and approved by the Board.

14 REVOCATION

The previous Rules and bylaws are revoked.

SCHEDULE 1

CODE OF ETHICS

1. INTRODUCTION

Every person who becomes a Member of the Institute accepts the measures imposing certain responsibilities and obligations, both in their own interest and that of the Institute. All Members must make themselves familiar with this Code of Ethics and observe the rules and by-laws. Only by doing this will the standard and professional reputation of the Institute be observed. Any Member who is in any doubt may always seek the advice of their Branch, or through them, the Board.

2. GENERAL OBLIGATIONS

- (a) A Member will not engage in any activity that will bring discredit to the Institute.
- (b) The content of any broadcast, presentation of a paper, lecture, interview or any other dissemination of fact or information must be stated to be the personal opinion of the Member presenting the same and not that of the Institute.

3. PERSONAL OBLIGATIONS

- (a) Personal membership requires that we do not advertise professional services, solicit business or attract business by means of personal canvass in a manner which may be construed as unethical.

4. MEMBERS OBLIGATIONS

- (a) Credit information supplied by Members to Members or Reporting Bureau must be factual and where required, able to be substantiated.

- (b) A Member will always strive to maintain a high standard of technical knowledge and management skill.
- (c) Where a Member is acting for more than one party where there may be a conflict of interest, he / she must disclose this to the parties and allow them the opportunity to reassess their position.

SCHEDULE 2

BIENNIAL CONFERENCE PROTOCOL

This protocol must be observed by the Host Branch.

If any matters are unclear then the Executive Director must be contacted for clarification.

Each Branch has the opportunity to apply to the Board to host a Biennial Conference or host a Conference. The final selection rests with the Board. Once a Branch has agreed to host a Conference the Branch accepts that the following "Protocols" becomes part of the Branch responsibility.

1. A suitable high profile venue will be selected by the Branch and submitted to the Board for endorsement.
2. The Board will, if requested, pay any deposit for the venue if required.
3. The Branch will produce a Budget and forward this to the Executive Director for Board approval. This budget is to set out all expenses, together with the proposed Conference fee to cover these expenses. The fee for members must be less than the fee for non-members. A realistic minimum break-even number is to be used to avoid any possible shortfall.
4. The budget must also cover the following costs:
 - a). Up to three nights accommodation at the conference venue, free enrolment and \$200.00 out of pocket expenses for the incumbent President.

- b). Two nights accommodation and free enrolment for the Executive Director.
- c). A Pre-Conference Cocktail party (held the night before conference) for the Host Branch committee, Conference Committee, National Directors, National Sponsors, visiting Branch Presidents, available conference speakers and any overseas guests and other local dignitaries.
5. A "draft" conference programme is to be submitted to the Board for endorsement before any speakers are confirmed or the programme finalised.
 6. A full reconciled Statement of Income and Expenditure together with all vouchers etc. is to be submitted to the Board by no later than 20 November following Conference, together with a cheque for the surplus funds.
 7. The Board may request that the Executive Director controls all income and expenditure, in which case item 6 will not apply.
 8. The Biennial conference has traditionally been held in the month of October, with the second or third week being preferred. It would also be appropriate to consider that delegates may wish to extend their stay and therefore a Thursday/Friday timetable would best suit.
 9. The Executive Director is available to provide assistance with the production and mailing of flyers etc. and also for any other administrative functions, including during conference.
 10. All Conference promotional material including flyers etc. must carry the National Sponsors name and logo.
 11. Any enquiries regarding a booth or similar must be referred to the Executive Director for follow up and must be in accordance with the National Sponsorship criteria.
 12. The host branch may, in consultation with the Executive Director, arrange as part of the conference, separate smaller sponsors for items such as satchels, pens, note-pads etc. However, the National Sponsors have first refusal to supply any or all of these items.