

CONSTITUTION OF ASSOCIATION OF SINGAPORE INSURANCE AGENTS

NAME

RULE 1. This Association shall be known as the “ Association of Singapore Insurance Agents”, hereinafter referred to as “A.S.I.A.”.

PLACE OF BUSINESS

RULE 2. The place of business of ASIA shall be at:
116, Lavender Street , Pek Chuan Building #02-05 Singapore 338730
or such other address as may subsequently be decided upon by the Management Committee and approved by the Registrar of Societies.
A.S.I.A. shall carry out its activities only in places and premises which, where necessary, have the prior approval from the relevant authorities.

SEAL OF THE ASSOCIATION

RULE 3. The Management Committee and all Members shall determine the Seal of the Association. After the Seal has been decided upon it shall thereafter be the emblem of the Association.

OBJECTS

RULE 4. The objects of the Association shall be as follows:

- (a) to oversee the interest and welfare of registered general insurance agents on a collective basis;
- (b) to ensure that all general insurance agents who are members of A.S.I.A. are properly registered and meet with the requirements as laid down by the regulations set by the Agents Registration Board (ARB) under the General Insurance Agents Registration Regulations (GIARR) of the General Insurance Association of Singapore (GIAS);
- (c) to propose, establish, implement and enforce any rules, regulations, bye-laws, professional standards and such codes of conduct for the promotion and safeguard of the interests of the Insurance Industry and that of members of ASIA;
- (d) to maintain and raise the professional standards, competency and integrity of members in their dealings with clients through continuous education and training in customer service and product knowledge;
- (e) to keep under surveillance any errant members to ensure that the code of ethics and professional conduct are strictly upheld;

- (f) to act as a “sounding board” to which the relevant Authorities and other bodies could address issues of public interest for dialogue and discussions;
- (g) to provide a platform for members to exchange views, ideas and concerns on matters affecting the general insurance industry;
- (h) to update members of latest developments in the insurance industry and act as a centralised communication vehicle for dissemination of information to its members;
- (i) to facilitate and organise training programmes through insurance educational bodies and the General Insurance Association for members to satisfy and ensure that the requirements of the Continuous Professional Development (CPD) are met.

GENERAL INSURANCE AGENTS DEFINITION

RULE 5. A general insurance agent shall herein be construed as a corporate body, partnership or sole proprietorship properly constituted under the laws of Singapore, or individual agent which, possessing adequate technical skills, knowledge of the market and familiarity with the law pertaining to insurance, undertakes to negotiate or arrange, without bias and with complete freedom as to choice of insurers as permitted by GIAS, contracts of insurance by ascertaining a client’s insurance requirements, presenting the same efficiently and factually to the most appropriate insurer with a view to providing the necessary protection of the client’s interests on the most advantageous terms commensurate with sound security and which assists in the administration and performance of such contracts including the preparation and handling of claims arising therefrom.

MEMBERSHIP

RULE 6. (a) Members of the Association shall be a general insurance agent as defined above who shall have satisfied the Management Committee of the Association as to their general insurance competence and:

- (i) have a formal insurance contract with at least one of three general insurance companies which is valid at the time of application for membership;
- (ii) have satisfied the Competence Requirements for registration with ARB of GIAS;
- (iii) have a Certificate in General Insurance (CGI) or such other equivalent or higher qualification as stipulated under the

rules and regulations of GIAS from time to time;

- (iv) have clocked up the requisite CPD hours as set out in the requirements of GIAS.
- (b) An agent wishing to join the Association shall submit his particulars to the Secretary on a prescribed form and this shall be tabled for the Management Committee's deliberation at the next available meeting.
- (c) Notwithstanding the aforesaid sub-section of Rule 6 (a), the Management Committee shall have the absolute discretion to accept or reject any application for Membership in the Association without assigning any reason.
- (d) Corporate Membership shall for the purposes of the administration and management of the Association's affairs, appoint two persons, one nominee and one alternate nominee, one of whom shall, unless otherwise approved by the Management Committee, hold directorship or senior executive status within the member's company (hereafter collectively and individually referred to as "nominees")
- (e) A copy of the Constitution shall be furnished to every approved member upon payment of the relevant entrance and annual membership fees.

CLASS OF MEMBERSHIP

RULE 7.(a) There shall be five classes of membership:

- (i) **Founder Membership:**
Founder Membership shall be opened to agents who have contributed towards the formation of this Association and will be capped at 100 members. Founder Members shall not be required to pay any entrance fee and shall have all the rights and privileges of an Ordinary Member.
- (ii) **Ordinary Membership:**
Ordinary Membership shall be opened to all qualified agents who have satisfied the entrance criteria under sub-section of Rule 6 (a) and shall pay both the entrance and annual membership subscription fees upon being approved for membership.
- (iii) **Corporate Membership:**
Corporate Membership shall be opened to all organisations

that have been duly approved by the relevant Authorities and GIAS to transact general classes of insurances and whose Chief Executive Officer or Senior Officer have satisfied the requirements under the aforesaid Rule 5 and 6.

- (iv) **Honorary Membership:**
The Management Committee may invite any person to be an Honorary Member for such period as it deems fit. Honorary members shall not be required to pay any entrance fee or subscription. An Honorary Member shall enjoy all the rights and privileges of an Ordinary Member except the rights to vote and to hold office.

An Honorary Member may apply to become an Ordinary Member with all the rights and privileges of such a member upon payment of a fee to be determined by the Management Committee.

- (v) **Associate Membership:**
Associate Members shall be opened to all qualified individuals agents who have satisfied the entrance criteria under sub-section of Rule 6(a) and shall pay the membership subscription fees upon approved for membership.

Associate Members shall enjoy all the rights and privileges of an ordinary Member except the right to vote and to hold office.

COMMENCEMENT OF MEMBERSHIP

RULE 8. Membership shall commence from the day of registration when the Honorary Secretary enters the applicant's name and particulars on the membership register after approval for membership has been sanctioned by the Management Committee and the entrance and annual subscription fees have been paid.

CESSATION OF MEMBERSHIP AND EXPULSION

- RULE 9.** (1) A member shall cease to be a member of the Association in the following circumstances:
- (a) Upon his written notice of resignation of membership to the Honorary Secretary of the Association;
 - (b) Upon his failure to pay the subscriptions, fines and levies

Imposed by the Association within two months of the due date;

- (c) Upon the member or corporate body ceasing to transact business in Singapore;
 - (d) Where a member being a sole proprietor or partnership is adjudicated a bankrupt individually or as a partner and has assigned substantially the whole of his estate for the benefit of his creditors or under an order of any court or has under any deed or instrument placed substantially the whole of his estate in the hands of an assignee or trustee for the benefit of his creditors or made any arrangements for payment of a composition to any of his creditors;
 - (e) Where a member, being a corporate body, shall go into liquidation, whether compulsorily or voluntarily (save for the purposes of reconstruction or amalgamation), or if a receiver be appointed in respect of any part of the member's undertaking, property or assets or the member has entered into any arrangements for payment of a composition to any of its creditors.
- (2) (a) A member is liable to be expelled from the Association if in the opinion of three-quarters of the members of the Management Committee present and voting at a meeting specially convened for the purpose he is found guilty of:
- (i) any misconduct that is prejudicial to the interest and good name of the Association;
 - (ii) carrying out any fraud or deception in the name of the Association;
 - (iii) damaging the property of the Association;
 - (iv) assaulting or threatening to assault any member or staff of the Association;
 - (v) carrying out any illegal or immoral acts.
- (b) The Management Committee shall not expel a member as foresaid unless it has ascertained the facts through investigation by an ad-hoc Disciplinary Committee. Provided that 14 days' notice in writing of such hearing shall have been given to the member in question who shall

have the opportunity of attending the hearing at which he shall answer any charge specified in such notice. The decision of the Management Committee shall be final, unless reversed at a General Meeting of Members.

- (3) An expelled member may be reinstated only upon application, after a period of not less than two years has elapsed since the expulsion, to the Management Committee whose decision shall be final.

DELETION OF MEMBER'S NAME

RULE 10. In the event of loss of membership, the Honorary Secretary shall notify that member's name to the Management Committee and shall immediately delete the relevant name from the register.

ENTRANCE FEES, SUBSCRIPTIONS AND OTHER DUES

RULE 11. (a) An Entrance fee of S\$50.00 is payable within two weeks of election to membership, in default of which membership may be cancelled by order of the Management Committee. Entrance fees shall be waived for Founder members.

(b) Annual subscriptions are payable as follows:

- (i) Founder members - S\$100.00
- (ii) Corporate members - S\$150.00
- (iii) Ordinary individual members - S\$100.00

(c) Annual subscriptions are payable in advance within the first month of the year. If a member falls into arrears with his subscription or other dues, he shall be informed immediately by the Honorary Treasurer. If he fails to settle his arrears within four weeks of their becoming due, the President may order that his name be posted on the Association's notice board and that he be denied the privileges of membership until he settles his account. If he falls into arrears for more than 3 three months, he will automatically cease to be a member and the Management Committee may take legal action against him provided that they are satisfied that he has received due notice of his debts.

(d) Any additional funds required for special purposes may only be raised from members with the consent of the General Meeting of the members.

SUPREME AUTHORITY AND GENERAL MEETING

- RULE 12.
- (a) The supreme authority of the Association is vested in a General Meeting of the members presided over by the President.
 - (b) **An Annual General Meeting shall be held not later than 31st December each year, at a date to be determined by the Management Committee, for the following purposes:**
 - (i) to receive the annual report and pass the accounts for the preceding financial year;
 - (ii) to elect the Committee Members in accordance with Article 13;
 - (iii) to appoint auditors for the ensuing year;
 - (iv) to transact any other business of which seven days' notice has been given in writing to the Honorary Secretary.
 - (c) An Extraordinary General Meeting must be called by the President on the request in writing of not less than one-quarter of the total voting membership or 30 members, whichever is lesser and may be called at anytime by order of the Management Committee. The notice in writing shall be given to the Honorary Secretary setting forth the business that is to be transacted. The Extraordinary General Meeting shall be convened within two months of receiving this request to convene the Extraordinary General Meeting.
 - (d) If the Management Committee does not, within two months of receiving the written request, proceed to convene an Extraordinary General Meeting the members who requested the Extraordinary General Meeting shall convene this Meeting by giving ten days' notice to voting members setting forth the business to be transacted and simultaneously posting the agenda on the Association's notice board.
 - (e) At least two weeks' notice shall be given of an Annual General Meeting and at least ten days' notice of an Extraordinary General Meeting. Notice of meeting stating the date, time and place of meeting shall be sent by the Honorary Secretary to all voting members. The particulars of the agenda shall be posted on the Association's notice board four days in advance of the meeting.
 - (f) At least one-quarter of the total voting membership or 30 voting members, whichever is the lesser, present at a General Meeting shall form a quorum. Proxies shall not be constituted as part of the quorum.

- (g) In the event of there being no quorum, at the commencement of a General Meeting, the meeting shall be adjourned for half an hour and, should the number then present be insufficient to form a quorum, those present shall be considered a quorum but they shall have no power to amend the Constitution.

MANAGEMENT AND COMMITTEE

RULE13. (a) The administration of the Association shall be entrusted to a Management Committee consisting of the following to be elected at the Annual General Meeting:

- 1 President
- 1 Vice-President
- 1 Honorary Secretary
- 1 Assistant Secretary
- 1 Honorary Treasurer
- 1 Assistant Treasurer
- 10 Management Committee Members

- (b) The names of persons wishing to be considered for appointment to any of the above offices shall be proposed and seconded at the Annual General Meeting and election will follow on a simple majority vote of the members. The term of office of the Management Committee shall be two years. All members of the Management Committee are eligible to be nominated for re-election to the same post except the Honorary Treasurer, the Assistant Treasurer and the Internal Auditors.
- (c) The post of President and the posts of respective Vice-Presidents shall not be held by the same person for more than three (3) consecutive terms.
- (d) Election will be either by a show of hands or, subject to the agreement of the majority of the voting members present, by a secret ballot. In the event of a tie, a re-vote shall be taken and if it still results in a tie, a lot shall be drawn to determine who shall be the successful candidate.
- (e) A Committee Meeting shall be held at least once every three months after giving seven days' notice to Committee members. The President may call for a Committee Meeting at any time by giving five days' notice. At least one-half of the Committee members must be present to constitute a quorum for the meeting.

- (f) At any meeting of the Management Committee, every matter shall be determined by the majority of the members present and voting on the question provided that in case of equality of votes, the President of the meeting shall have a second or casting vote.
- (g) Any member of the Management Committee absenting himself from three meetings consecutively, without satisfactory explanations, shall be deemed to have withdrawn from the Management Committee and a successor may be co-opted by the Management Committee to serve until the next Annual General Meeting. Any changes in the Management Committee shall be notified to the Registrar of Societies within two weeks of the change.
- (h) The duty of the Management Committee is to organise and supervise the day to day activities of the Association. The Management Committee may not act contrary to the expressed wishes of the General Meeting without prior reference to it and always remains subordinate to the General Meetings.
- (i) The Management Committee has power to authorise the expenditure of a sum not exceeding S\$500.00 per month from the Association's fund for the Association's purposes.
- (j) All members of A.S.I.A. shall be eligible to hold office.

DUTIES AND RESPONSIBILITIES OF MANAGEMENT COMMITTEE

- RULE 14.
- (a) The President shall chair all General and Committee meetings and shall represent the Association in its dealings with external parties.
 - (b) The two Vice-Presidents shall assist the President and deputise for the President in the President's absence.
 - (c) The Honorary Secretary shall:
 - (i) keep all records, except financial, of the Association and shall be responsible for their correctness;
 - (ii) keep all minutes of Committee meetings;
 - (iii) maintain an up-to-date Register of Members at all times;
 - (iv) forward to the Registrar all information required by the Registrar including the Annual Returns, the Statement of Income and Expenditure and Balance Sheet of the previous

financial year, minutes of the Annual General Meeting and the Annual Accounts of the Association;

- (v) have the power to authorise the expenditure of any sum of money not exceeding \$300.00 per month, in addition to the various fixed expenditures.
- (d) The Assistant Secretaries shall assist the Honorary Secretary and deputise for the Honorary Secretary in the Honorary Secretary's absence.
- (e) The Honorary Treasurer shall:
 - (i) keep all funds and collect and disburse all moneys on behalf of the Association and shall keep an account of all monetary transactions and shall be responsible for their correctness;
 - (ii) be authorised to expend up to \$100.00 per month for petty expenses on behalf of the Association;
 - (iii) not keep more than S\$500.00 in the form of cash and money in excess of this will be deposited in a bank to be named by the Management Committee;
 - (iv) sign all cheques, transactions and cash withdrawals from the bank or, in the Honorary Treasurer's absence, by the Assistant Treasurer, the President or the Vice-President and the Honorary Secretary.
- (f) The Assistant Treasurers shall assist the Honorary Treasurer and deputise for the Honorary Treasurer in the Honorary Treasurer's absence.
- (g) Two voting members not being members of the Management Committee shall be elected as Internal Auditors at alternate Annual General Meetings. They may be required by the President to audit the Association's account at any time and make a report to the Management Committee.
- (h) The Welfare Officer shall be responsible for the promotion of the welfare of members of the Association.
- (i) The Public Relations Officer shall deal with all liaisons and public relations matters.

- (j) The Recreation Officer shall organise programmes relating to music, games, entertainment and related activities.
- (k) The Membership Officer shall conduct membership drives.
- (l) The Training and Development Officer shall conduct all training and development activities.
- (m) The Deputy Officers shall assist their respective officers and deputise for them in their absence.
- (n) Ordinary Committee Members shall assist in the general administration of the Association and perform duties assigned by the Management Committee from time to time.

Rule 15. The Management Committee shall administer the affairs of the Association. Its duties and powers shall include the following:

- (a) to carry out resolutions passed by the General Meeting;
- (b) to exercise control of the financial administration of the Association and approve budgets for expenditures;
- (c) to formulate policy under which the work and affairs of the Association shall be carried out;
- (d) to approve membership and decide on fees (entrance and subscription) from time to time; such fees should be affordable and consistent with the Association's aim to represent the whole Insurance Agents community;
- (e) to open accounts with banks and finance companies in the name of the Association;
- (f) to employ staff;
- (g) to appoint Preparatory Election Committees to conduct elections when due;
- (h) to co-opt not more than 10 members to its Committee and such co-opted members shall have the powers of the elected members.

AUDIT AND FINANCIAL YEAR

RULE 16. (a) The Internal Auditors may be required by the President to audit the

Association's account for any period within their tenure of office at any time and make a report to the Management Committee.

(b) The financial year shall be from 1st July to 30 June.

TRUSTEES
RULE 17.

- (a) If the Association at any time acquires any immovable property, such property shall be vested in trustees subject to a declaration of trust.
- (b) The trustees of the Association shall:
 - (i) be not more than four nor less than two in number;
 - (ii) be elected by a General Meeting of members;
 - (iii) not effect any sale or mortgage of property without the prior approval of the General Meeting of members.
- (c) The office of the trustee shall be vacated if the trustee:
 - (i) dies or becomes of unsound mind;
 - (ii) is absent from the Republic of Singapore for a period of more than one year;
 - (iii) is guilty of misconduct of such kind as to render it undesirable that he continues as a trustee;
 - (iv) submits a notice of resignation from his trusteeship.
- (d) Notices of any proposal to remove a trustee from their trusteeship or to appoint a new trustee to fill a vacancy must be given by posting it on the notice board in the Association's premises at least two weeks before the General Meeting at which the proposal is to be discussed. The result of such General Meeting shall then be notified to the Registrar of Societies.
- (e) The address of each item of immovable property, name of each trustee and any subsequent change shall be notified to the Registrar of Societies.

VISITORS AND GUESTS

RULE 18. Visitors and guests may be admitted into the premises of the Association but they shall not be admitted into the privileges of the Association. All visitors and guests shall abide by the Association's rules and regulations.

PROHIBITIONS

- RULE 19. (a) Gambling of any kind, excluding the promotion or conducting of a private lottery which has been permitted under the Private Lotteries Act Cap 250, is forbidden on the Association's premises. The introduction of materials for gambling or drug taking and of bad characters into the premises is prohibited.
- (b) The funds of the Association shall not be used to pay the fines of members who have been convicted in a court of law.
- (c) The Association shall not engage in any trade union activity as defined in any written law relating to Trade Unions for the time being in force in Singapore.
- (d) The Association shall not attempt to restrict or interfere with trade or make, directly or indirectly, any recommendation to or any arrangement with its members which has the purpose or is likely to have the effect of fixing or controlling the price or any discount, allowance or rebate relating to any goods or services which adversely affect consumer interests.
- (e) The Association shall not indulge in any political activity or allow its funds or premises to be used for political purposes.
- (f) The Association shall not hold any lottery, whether confined to its members or not, in the name of the Association or its office-bearers, Management Committee or members unless with the prior approval of the relevant authorities.
- (g) The Association shall not raise funds from the public for whatever purposes without the prior approval in writing from the Head, Licensing Division, Singapore Police Force and other relevant authorities.

AMENDMENTS TO CONSTITUTION

- RULE 20. No alteration or addition to or deletion from this Constitution shall have effect except at a General Meeting and with the consent of two-thirds of the voting members present at the General Meeting and they shall not come into force without the prior sanction of the Registrar of Societies.

RULE 21. INTERPRETATION

In the event of any question or matter pertaining to day-to-day administration which is not expressly provided for in this Constitution, the Management Committee shall have the power to use their own discretion. The decision of the Management Committee shall be final unless it is reversed at a General Meeting of members.

DISPUTES

RULE 22. In the event of any dispute arising amongst members, they shall attempt to resolve the matter at an Extraordinary General Meeting in accordance with this Constitution. Should the members fail to resolve the matter, they may bring the matter to a court of law for settlement.

DISSOLUTION

- RULE 23. (a) The Association shall not be dissolved, except with the consent of not less than three-quarters of the total voting membership of the Association expressed, either in person or by proxy, at a General Meeting convened for the purpose.
- (b) In the event of the Association being dissolved as provided for above, all debts and liabilities legally incurred on behalf of the Association shall be fully discharged, and the remaining funds shall be disposed of in such manner as the General Meeting of members may determine or donated to charitable organisations in Singapore.
- (c) A Certificate of Dissolution shall be given, within seven days of the dissolution, to the Registrar of Societies.