



RULES OF THE ACTUARIES WITHOUT BORDERS SECTION (AWB) OF THE INTERNATIONAL ACTUARIAL ASSOCIATION (IAA)

I. Establishment, Mission and Duration

1. Establishment

- 1.1. The name of the Section is Actuaries Without Borders (hereinafter referred to as AWB).
- 1.2. AWB operates in accordance with the Statutes and Internal Regulations of the IAA. Consequently its Rules, and any amendment thereto, become operative only after approval by the IAA Council.
- 1.3. The official languages of AWB are those of the IAA.

2. Mission and Activities

- 2.1. The mission of Actuaries Without Borders is to promote the public good globally, focusing on countries that lack the actuarial resources needed to create productive, sustainable, and stable markets for insurance and other risk mitigation, and the means to develop the actuarial profession, in particular in support of a strategic objective of the IAA to support the development, organization and promotion of the actuarial profession in areas of the world in which it is not present or is not fully developed. The AWB will carry out its mission and activities pursuant to the strategic direction of, and in co-ordination with the Advice & Assistance (A&A) Committee.
- 2.2. AWB provides assistance to actuarial associations, those seeking to form actuarial associations, public entities, governmental organizations, and NGOs in countries referenced in 2.1 above, often in association with the A&A Committee.
- 2.3. AWB strives to develop volunteer opportunities that will enable its members to use their specialized skills and experience beyond their own borders. Its members serve as actuarial educators and mentors and are a resource for local actuarial associations around the world.
- 2.4. AWB does not, however, take on projects that involve the delivery of specific actuarial work and advice, except with the specific approval of the IAA Executive Committee.

- 2.5. AWB works with local associations and other organizations to secure the financial resources to cover the costs of such projects including the out-of-pocket costs of the volunteers.
- 2.6. AWB may organise meetings and online exchanges, may publish works, and engage in other activities appropriate to achieving its mission, support formal IAA activities appropriate to this objective, in particular those of the A&A Committee, and interact with IAA Full and Associate Members.
- 2.7. AWB activities will be carried out in accordance with the principle of subsidiarity as defined in Article 8 of the IAA Statutes.
- 2.8. Relevant information regarding the activities of AWB and other material of interest to actuaries is posted on the AWB web site (www.IAA-AWB.org).

3. Duration and Dissolution

- 3.1. The duration of AWB is unlimited.
- 3.2. At its discretion, the IAA Council may discontinue AWB as a section of the IAA. However, AWB may continue independently from the IAA.
- 3.3. AWB can be dissolved by a vote of Ordinary Members present at a General Assembly, with absent Ordinary Members having the facility to vote electronically in advance of this Assembly. The decision is only valid if more than 80 per cent of those voting are in favour of the dissolution. A decision to dissolve AWB is subject to the subsequent ratification by the IAA Council.
- 3.4. In case of discontinuation, all remaining assets will be transferred to the independent AWB association. In case of complete dissolution of the AWB Section, the remaining assets will be transferred to the IAA, which shall create a fund to dispose of them taking into account the objectives defined in Article 2 and the directions given by the General Assembly approving the dissolution.

II. Membership

4. Classes of Members

- 4.1. There shall be three classes of AWB members, consisting of Ordinary, Observer and Donor Members.
- 4.2. The class of Ordinary Members is open to individual members of IAA member associations, who are qualified actuaries according to the IAA rules. Qualified individuals interested in becoming Ordinary Members may submit their applications either directly to the IAA Secretariat or to their respective member association.
- 4.3. The class of Observer Members is open to student actuaries, actuaries who are not members of IAA member associations and persons who are not actuaries, provided

that they are interested in following and participating in the activities of AWB. Qualified individuals interested in becoming Observer Members may submit their applications to the AWB Board, which may assess the application and determine whether the applications are to be approved.

- 4.4. Donor Members are individuals, associations, organizations or companies that support financially the activities of AWB as determined at the sole discretion of the AWB Board. Qualified individuals and entities interested in becoming Donor Members may submit their applications to the AWB Board, which may assess the application and determine whether the applications are to be approved.

5. Termination

- 5.1. Membership of these categories may be terminated upon occurrence of any of the following:
 - a. Written resignation by the member;
 - b. A serious breach of the Section Rules by the member;
 - c. Failure to pay any required AWB membership dues;
 - d. Death of the member; or
 - e. Removal by resolution of a General Assembly.
- 5.2. Ordinary membership ceases if at any time the person ceases to belong to a member association of the IAA.

6. Membership Dues

- 6.1. The membership dues of the Ordinary Members shall be payable either directly to the IAA Secretariat or to IAA member associations, which shall remit all dues collected to the IAA Secretariat on behalf of AWB.
- 6.2. The membership dues of the Observer Members shall be collected directly by the IAA Secretariat on behalf of AWB.
- 6.3. No membership dues are required of Donor Members.
- 6.4. The Board may in its discretion identify certain Ordinary and Observer Members as Honorary Members and exempt them from payment of membership dues for one or more years.
- 6.5. In response to applications from certain Ordinary and Observer Members, such as students and educators, the Board may decide that the annual membership dues amount applies for a two-year membership period.

III. The AWB Board – Composition

7. Management by Board

- 7.1. A board normally composed of 13 members, which is also the maximum, and with a minimum of eight Board Members, shall be responsible for managing AWB.
- 7.2. These thirteen members comprise ten elected members, two members appointed by the IAA Council as IAA delegates who will serve as non-voting ex officio members, and an Executive Director appointed by the Board.

8. Process for Election of Board Members

- 8.1. The AWB Board shall seek nominees for election to be Board Members at least 60 days prior to the time of an election.
- 8.2. When an election is to be held at a General Assembly, notice will be given in the IAA Newsletter or by electronic communication.
- 8.3. The IAA Delegates shall oversee the nomination and election process for Board Members.
- 8.4. The ten Elected Board Members are selected by a vote of members at a General Assembly.
- 8.5. Ordinary Members may declare their candidacy for election to the Board prior to or at the time of a General Assembly. In addition, any Ordinary Member has the right to nominate another Ordinary Member as a candidate.
- 8.6. In voting for candidates for the Board, a General Assembly should endeavour to achieve a balanced geographical, linguistic, cultural and employment distribution of members.
- 8.7. Elected Board Members, with the exception of those completing the term of other Elected Board Members, are elected for three-year terms.
- 8.8. No Ordinary Member may serve as an Elected Board Member for more than seven and one-half consecutive years nor run for a term whose completion would violate this limit.
- 8.9. If an Elected Board Member vacancy arises between General Assemblies, the remaining Board Members by a majority vote may fill the vacancy from among Ordinary Members to serve the remaining portion of the term that was vacated until the next General Assembly when a replacement shall be elected.

9. Appointed Board Members

- 9.1. The two Board Members appointed by the IAA Executive Committee as IAA Delegates will normally come from either the A&A Committee or its Subcommittees.

- 9.2. Board Members appointed by the IAA Executive Committee shall normally serve for a three-year term, renewable once, but serve at the pleasure of the IAA Executive Committee.
- 9.3. The Executive Director is appointed by a majority vote of the other Members of the Board and serves at the pleasure of those Members.
- 9.4. Appointed Members are ineligible to be Officers.

10. Board Officers and Other Positions

- 10.1. The Board will choose biennially from amongst its members four Officers: a Chairperson, a Vice-Chairperson, a Secretary, and a Treasurer. The IAA Delegates shall oversee the process for the election of the Officers.
- 10.2. The Chairperson will also nominate for Board approval from among Board Members individuals to fill the following two non-officer positions: a Director of Funding and a Director of Risk Management.
- 10.3. The Chairperson will also nominate for Board approval from among Board Members individuals to serve as liaisons to the A&A Committee and each of its Regional Subcommittees. (AWB will have two liaisons to the A&A Committee, the Executive Director and one other Board Member).
- 10.4. To promote its objectives, the Board may create and appoint other non-officer positions and various subcommittees, either on a temporary or permanent basis, and define their tasks and composition. These appointees may, at the discretion of the Board, be Ordinary or Observer Members and need not be Board Members.

IV. The AWB Board – Responsibilities

11. Collective Responsibilities of the Board

- 11.1. The Board has a collective responsibility for the operations of AWB, the expenditure of AWB funds, and the selection and management of AWB projects.
- 11.2. The Board has a collective responsibility to prepare an annual budget incorporating proposed membership dues for adoption at a General Assembly.
- 11.3. The Board has a collective responsibility to submit to the IAA Council reports on AWB activity, as required.

12. Responsibilities of Individual Board Members, Officers, Those Holding Non-Officer Positions and Project Managers

- 12.1. The duties and responsibilities of Individual Board Members, Officers, those holding non-Officer Positions and Project Managers are outlined in the paper “Responsibilities

of Individual Board Members, Officers, Those Holding Non-Officer Positions and Project Managers”, as approved by the AWB Board.

13. Termination of Board Membership

- 13.1. The Board may terminate an Elected Board Member’s term prematurely by a two-thirds or greater vote of its total membership (excluding the Member being reviewed) if a Board Member fails to abide by the duties and responsibilities outlined in the Responsibilities paper approved by the AWB Board or commits a serious breach of the Rules.
- 13.2. Quantitative criteria for such removal include the failure to participate in at least 50% of Board meetings over any consecutive 12-month period or non-participation for four or more consecutive meetings. In addition, lack of engagement in Board matters, as demonstrated by non-involvement in Board business, failure to complete assigned tasks or a record of non-participation in voting on resolutions circulated by e-mail, would be grounds for removal.
- 13.3. It is anticipated that the Chairperson would initiate a discussion with the Board Member prior to the vote in an attempt to address his or her lack of participation.

V. The AWB Board – Operations

14. Board Decisions

- 14.1. The Board may make a decision during a Board meeting only if more than half of the Board Members are present (either physically or by phone/videoconference). The decision is then taken by a simple majority of those present, excluding IAA Delegates.
- 14.2. A valid decision of the Board may also be taken by mail or e-mail, provided that every Board Member is polled and that more than half of the Board Members vote. The decision is then taken by a simple majority of the responding Board Members.
- 14.3. The AWB Administrator is responsible for announcing the outcome of a mail or e-mail vote.

15. Project Management

- 15.1. For each approved AWB project, a Project Committee shall be created to oversee its implementation.
- 15.2. In all cases the Project Subcommittee will include the Executive Director, the Project Manager, and the AWB Administrator. The Project Committee may include additional members if appropriate or necessary.

VI. GENERAL ASSEMBLIES

16. Scheduling of AWB Meetings

- 16.1. General Assemblies shall be held at such time and place and with such frequency as determined by the AWB Board and may be held in conjunction with an IAA Congress, as determined by the AWB Board.
- 16.2. An Extraordinary General Assembly may be called by decision of the AWB Board or at the written request of at least five per cent of the Ordinary Members.
- 16.3. Notice of a General Assembly will be given to all members by the Secretary at least 60 days in advance.
- 16.4. Each Ordinary Member shall have the right to attend, speak and cast one vote at a General Assembly. Ordinary Members may alternatively vote electronically in advance of the Assembly (electronic voting will not be available for motions proposed during the Assembly).
- 16.5. Ordinary Members may also cast one vote electronically on matters to be decided by electronic voting in lieu of a General Assembly, as determined by the AWB Board.
- 16.6. Other than voting in person or electronically, every Ordinary Member may also vote in advance by using a mailed-in ballot in the form provided by the AWB Board and in the manner prescribed by the AWB Board from time to time (mailed-in voting will not be available for motions proposed during the Assembly).
- 16.7. Observer and Donor Members may attend General Assemblies, but do not have the right to speak at them unless permitted by the Chair of the Assembly. Observer and Donor Members do not have any voting rights.

17. Actions required of General Assemblies

- 17.1. The duties of a General Assembly are to:
 - a. Elect Board Members;
 - b. Receive reports from the Chairperson, Treasurer, Executive Director, and Director of Risk Management;
 - c. Set the membership dues and approve the budget put forward by the AWB Board; and
 - d. Conduct any other business on the General Assembly agenda.

18. Conduct of General Assemblies

- 18.1. A General Assembly is presided over by the Chairperson, in her/his absence by the Vice-Chairperson, or otherwise by one of the IAA Delegates to the AWB Board.

- 18.2. The portion of a General Assembly conducted for the purpose of the election of Board Members shall be presided over by one of the IAA Delegates to the AWB Board. If an IAA Delegate is not present at the Assembly, the election may be presided over by another Board Member.
- 18.3. All Ordinary Members present may vote at a General Assembly either in person, by electronic means, or by proxy given to another Ordinary Member attending the Assembly.
- 18.4. With the exception of the matters referred to in Article 3.3 and Article 19.3, resolutions adopted at a General Assembly are decided by a simple majority of the votes cast.

VII. AMENDMENTS

19. Amendments to AWB Rules

- 19.1. Any amendments to the Section Rules must be submitted by the AWB Board to Ordinary Members of AWB at least 60 days prior to the date upon which a General Assembly is to take a decision.
- 19.2. Any two Board Members, upon the written request of at least five per cent of the Ordinary Members may propose changes to these Section Rules to be considered at the next General Assembly.
- 19.3. Section Rules may be amended by a vote in favour by two-thirds of the votes of Ordinary Members present and voting at a General Assembly, with absent Ordinary Members having the facility to vote electronically in advance of the Assembly, subject to subsequent ratification by the IAA Council.
- 19.4. Section Rules and amendments take immediate effect on the date of their approval by the IAA Council.

Approved by Council on 25 November, 2003; Last revised on 30 May, 2018