

**CONSTITUTION OF THE
AIDA REINSURANCE AND INSURANCE ARBITRATION SOCIETY OF THE UK**

“ARIAS (UK)”

1. Name

- 1.1. The name of the Society is the "AIDA Reinsurance and Insurance Arbitration Society of the UK" (the "Society").
- 1.2. The Society is an independent unincorporated association with the objects set out in clause 2.1. The Society is one of a number of bodies with similar objects formed in various countries under the auspices of the Association Internationale de Droit des Assurances ("AIDA").

2. Objects and Powers

- 2.1. The Society is established for:
 - 2.1.1. the advancement and promotion of the education of persons who are, or who wish to be, arbitrators in the London and international insurance and reinsurance markets; and
 - 2.1.2. the advancement and promotion of arbitration as a means to resolve disputes in the London and international insurance and reinsurance markets.
- 2.2. In furtherance of such objects, but not otherwise, the Society may:
 - 2.2.1. arrange and provide for, or join in arranging and providing for, the holding of exhibitions, meetings, lectures, classes, seminars and training courses;
 - 2.2.2. promote and carry out or assist in promoting and carrying out research, surveys and investigations and publish the useful results of such research, surveys and investigations;
 - 2.2.3. establish and maintain panels of suitably qualified and experienced individuals for appointment as arbitrators or umpires in insurance or reinsurance arbitrations;
 - 2.2.4. appoint when so requested, arbitrators or umpires;
 - 2.2.5. draft and promote the use of rules for arbitrations;
 - 2.2.6. draft and promote (where appropriate in conjunction with other bodies) the use of suitable arbitration clauses for insertion in insurance and reinsurance contracts and treaties;

- 2.2.7. bring together in conferences or meetings representatives of organisations, Government departments, statutory authorities and individuals;
- 2.2.8. collect and disseminate information on all matters affecting such objects and exchange such information with other bodies having similar objects whether in this country or overseas;
- 2.2.9. collaborate with and make representations to any governments, authorities, corporations, companies or persons on all matters relating to such objects;
- 2.2.10. undertake, execute, manage or assist in any charitable activity which may lawfully be undertaken, executed, managed or assisted by the Society;
- 2.2.11. procure to be written and print, publish, issue and circulate gratuitously or otherwise, such materials, papers, books, periodicals, summaries, pamphlets or other documents, electronic or otherwise as shall further such objects;
- 2.2.12. purchase, take on, lease or in exchange, hire or otherwise acquire any property and any rights and privileges necessary for the promotion of such objects and construct, maintain and alter any buildings or erections necessary for the work of the Society;
- 2.2.13. make regulations for any property which may be so acquired;
- 2.2.14. sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Society;
- 2.2.15. accept and make gifts and borrow or raise money for such objects on such terms and on such security as shall be thought fit;
- 2.2.16. procure contributions to the Society by personal or written appeals, public meetings or otherwise;
- 2.2.17. invest the money of the Society not immediately required for such objects in or on such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) as may for the time being be imposed or required by law;
- 2.2.18. employ and pay any person or persons to supervise, organise and carry on the work or further the objectives of the Society and make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their widows and other dependants; and

2.2.19. do all such other lawful things as are necessary for the attainment of such objects.

3. Membership

3.1. Membership of the Society shall consist of four categories:

- 3.1.1. ARIAS (UK) Arbitrators;
- 3.1.2. ARIAS (UK) Mediators;
- 3.1.3. Individual members;
- 3.1.4. Corporate members; and
- 3.1.5. Life or Honorary members.

3.2. Membership of the Society is open to individuals and organisations, whether corporate or unincorporated, which are interested in furthering the objects of the Society and have paid the admission fee or annual subscription as laid down from time to time by the Management Committee mentioned below.

3.3. The Management Committee shall have the right:

- 3.3.1. to approve or reject applications for membership; and
- 3.3.2. for good and sufficient reason to terminate the membership of any individual or organisation provided that the individual member concerned or the individual representing such organisation (as the case may be) shall have the right to be heard by the Management Committee before a final decision is made.

3.4. ARIAS (UK) Arbitrators and Mediators

- 3.4.1. Members who have been approved by the Society as Arbitrators or Mediators and who have indicated their willingness to act as Arbitrator, Umpire or Mediator.

3.5. Corporate members

- 3.5.1. Corporates shall be entitled to register as members of the Society the number of members of their organisation as approved by the Management Committee from time to time. The Corporate member shall have only one vote and shall appoint one individual person to represent it and vote on its behalf at meetings of the Society. In the event of such individual person resigning or otherwise

leaving an organisation he or she shall immediately cease to be a representative of such organisation.

- 3.5.2. Each corporate member may appoint a deputy to replace its appointed representative if the appointed representative is unable to attend any particular meeting of the Society.

3.6. Individual Members

- 3.6.1. Any individuals who join the Society on their own behalf.

3.7. Life/Honorary Members

- 3.7.1. Life/Honorary members may be appointed at the discretion of the Management Committee. Life and Honorary members shall not be entitled to vote.

3.8. Liability of members for contributions

- 3.8.1. The obligation of a member to contribute to the assets or liabilities of the Society shall not extend beyond the amount of any subscription payable by the member.

3.9. Resignation of members

- 3.9.1. Any member may resign from the membership of the Society by giving to the Secretary notice in writing to that effect. Every such notice shall, unless otherwise expressed, be deemed to take effect as from the 1st January next following its receipt by the Secretary provided that any subscription payable by the member shall first be paid before the notice takes effect.
- 3.9.2. Any person shall, on ceasing to be a member of the Society, forfeit all right to claim upon the Society and its property and funds.

3.10. Termination of Membership

- 3.10.1. Membership of the Society shall end if the Society's annual subscriptions remain unpaid for 6 months after expiry of the membership year.

4. Officers of the Society

- 4.1. At the Annual General Meeting mentioned below, the Society shall elect a Chairman, one or more Vice Chairmen, a Secretary, a Treasurer and such other officers as the Society shall from time to time decide.

- 4.2. The Chairman and the officers of the Society shall hold office until the conclusion of the Annual General Meeting of the Society next after their election but shall be eligible for re-election.
- 4.3. The Chairman and the officers shall be ex officio members of the Society and Management Committee (the "Committee").
- 4.4. The Society may appoint an Auditor and/or one or more Independent Examiners and may determine their remuneration (if any).
- 4.5. The Committee may appoint an Honorary President of the Society and an Honorary Deputy President of the Society on such terms and for such duration as it considers fit.

5. Management

- 5.1. Subject as mentioned below the policy and general management of the affairs of the Society shall be directed by the Committee which shall meet not less than three times a year.
- 5.2. The members of the Committee shall be elected at the Annual General Meeting of the Society in accordance with clause 8.
- 5.3. Election to the Committee shall be for three years. One-third of the membership shall retire annually but shall be eligible for re-election, the members so to retire being those who have been longest in office since the last election. As between members who have been in office the same length of time, those due to retire shall be chosen by lot.
- 5.4. In addition to the members so elected, the Committee may co-opt further members who shall be members (in accordance with clause 3 above or otherwise) and who shall serve until the conclusion of the next Annual General Meeting after individual co-option provided that the number of co-opted members shall not exceed one-third of the total number of members of the Committee.
- 5.5. Any casual vacancy in the Committee may be filled by the Committee and any person appointed to fill such a casual vacancy shall hold office until the conclusion of the next Annual General Meeting of the Society and shall be eligible for election at that meeting.
- 5.6. The proceedings of the Committee shall not be invalidated by any failure to elect, or any defect in the election, appointment, co-option or qualification of, any member.
- 5.7. The Committee shall appoint and fix the remuneration (if any) of a secretary and of all such other staff as may in its opinion be necessary.

- 5.8. The Committee may appoint such special or standing committees as may be deemed necessary by the Committee and shall determine their terms of reference, powers, duration and composition. All acts and proceedings of such special or standing committees shall be reported back to the Committee as soon as possible.
- 5.9. AIDA, the British Insurance Brokers' Association, the International Underwriting Association of London and Lloyd's shall each be entitled to have one representative as a member of the Committee. Such representative shall be a member under clause 3 and may be elected or co-opted in accordance with clause 5.
- 5.10. The membership of the Committee shall consist of at least one representative of each of the following groups:
- 5.10.1. insurance or reinsurance brokers;
 - 5.10.2. insurance or reinsurance companies;
 - 5.10.3. solicitors; and
 - 5.10.4. the Bar.
- 5.11. The Committee may co-opt as a member under clause 5.4 a representative of any of the groups mentioned in clause 5.10 if no such representative has been elected to membership of the Committee.

6. Arbitrators and Rules for arbitrations

- 6.1. The Committee may decide from time to time which member or members of the Committee may appoint an arbitrator or umpire mentioned in clause 2.2.4 provided that no such appointor shall appoint himself or herself as an arbitrator or umpire nor shall he/she act as an appointor where he/she has an interest in the matter concerned.

7. Meetings of the Society

- 7.1. An Annual General Meeting of the Society shall be held at such time (not being more than 15 months after the holding of the preceding Annual General Meeting) and place as the Committee shall determine. At least 21 clear days' notice shall be given in writing by the Secretary to each member. At such Annual General Meeting the business shall include the election of officers; the election of members to serve on the Committee; the appointment of the Independent Examiner and/or an auditor or auditors; the consideration of an annual report of the work done by or under the auspices of the Committee and of the audited accounts; and the transaction of such other matters as may from time to time be necessary.

7.2. The Chairman of the Committee may at any time at his discretion, and the Secretary shall within 21 days of receiving a written request so to do signed by not less than 20 members, giving reasons for the request, call a special general meeting of the Society.

8. Nominations of officers and committee members

8.1. Only members of the Society shall be eligible to serve as officers or members of the Committee.

8.2. Nominations for officers or members of the Committee must be made by members of the Society in writing and must be in the hands of the Secretary at least ten clear days before the Annual General Meeting. Should nominations exceed vacancies, election shall be by ballot.

9. Rules of procedure at all meetings

9.1. Quorum

9.1.1. The quorum at a meeting of the Society or the Committee or of any committee appointed under clause 5.8 shall be one-third of the total membership of the Society, the Committee or committee (as the case may be) or such other number as the Society may in general meeting from time to time determine.

9.2. Voting

9.2.1. Save as otherwise provided, all questions arising at any meeting shall be decided by a simple majority of those present and entitled to vote. Arrangements for proxy voting may from time to time be made by the Committee provided that no such arrangements shall be made with regard to clauses 11 and 12. No person shall exercise more than one vote notwithstanding that he may have been appointed to represent two or more interests, but in case of an equality of votes the chairman of the meeting shall have a second or casting vote.

9.3. Minutes

9.3.1. Minute books shall be kept by the Committee and all other committees, and the appropriate secretary shall enter in the minute book a record of all proceedings and resolutions.

9.4. Standing orders and rules

9.4.1. The Committee shall have power to adopt and issue standing orders and rules for the Society. Such standing orders and rules shall come into

operation immediately provided that they shall be subject to review by the Society in general meeting and shall not be inconsistent with the provisions of this Constitution.

10. Finance

- 10.1. All money raised by or on behalf of the Society shall be applied to further the objects of the Society and for no other purpose provided that nothing contained in this Constitution shall prevent the payment in good faith of reasonable and proper remuneration to any employee of the Society or the repayment of reasonable out-of-pocket expenses.
- 10.2. The Treasurer shall keep proper accounts of the finances of the Society.
- 10.3. The accounts shall be reviewed at least once a year by the Independent Examiner/Auditor appointed at the Annual General Meeting.
- 10.4. A statement of the accounts for the last financial year shall be submitted by the Committee to the Annual General Meeting.
- 10.5. A bank account shall be held in the name of the Society with such bank as the Committee shall from time to time decide. The Committee shall authorise in writing the Treasurer, the Secretary of the Society and two members of the Committee as authorised signatories on behalf of the Society. Any payment up to £200 may be approved by one of the authorised signatories. Any payment over £200 must be approved by not less than two of the authorised signatories.

11. Alterations to the Constitution

- 11.1. Any alteration of this Constitution shall receive the assent of not less than two-thirds of the members of the Society present and voting at a meeting specially called for the purpose provided that notice of any such alteration shall have been received by the Secretary in writing not less than 21 clear days before the meeting at which the alteration is to be brought forward. At least 14 clear days' notice in writing of such a meeting setting forth the terms of the alteration to be proposed shall be sent by the Secretary to each member of the Society provided that no alteration shall be made which would have the effect of causing the Society to cease to be a charity at law.

12. Dissolution

- 12.1. If the Committee by a simple majority decides at any time that on the ground of expense or otherwise it is necessary or advisable to dissolve the Society, it shall call a meeting of all members of the Society who have the power to vote of which meeting not less than 21 days' notice (stating the terms of the resolution to be proposed) shall be given.

If such decision shall be confirmed by a simple majority of those present and voting at such meeting the Committee shall have power to dispose of any assets held by or on behalf of the Society. Any assets remaining after the satisfaction of any proper debts and liabilities shall be given or transferred to such other charitable institution or institutions having objects similar to the objects of the Society as the Committee may determine.

13. Notices

13.1. Any notice may be served by the Secretary on any member either personally or on its appointed representative as the case may be or by sending it by email or through the post in a prepaid letter addressed to such member at his or its last known address. Any email or letter so sent shall be deemed to have been received within ten days of sending.

14. Interpretation

14.1. For the interpretation of this Constitution, the Interpretation Act 1978 shall apply as it applies to the interpretation of an Act of Parliament.

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