



THE INSTITUTE OF ACTUARIES OF AUSTRALIA
A.C.N. 000 423 656

Memorandum and Articles of Association

Memorandum and Articles of Association

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MEMORANDUM AND ARTICLES OF ASSOCIATION

MEMORANDUM OF ASSOCIATION

1. The name of the Company (hereinafter called "the Institute") is "The Institute of Actuaries of Australia".
 2. Other than as set out in Clause 3. of this Memorandum of Association, the Company shall not have any of the powers referred to in sub-section 161(1) of the Corporations Law.
 3. The objects for which the Institute is established are:
 - (a) To increase the value to the community of the actuarial profession.
 - (b) To encourage and assist the study of actuarial science statistics and any other subjects of interest to members of the actuarial profession.
 - (c) To promote the general efficiency of, to uphold standards of professional conduct among and to encourage personal and friendly relationships between the members of the Institute.
 - (d) To hold and collaborate in the holding of conferences and meetings for the discussion of professional affairs, interests and duties, for the reading of papers and for the delivery of lectures.
 - (e) To discuss and comment on the actuarial aspects of public, social and economic and financial questions which from time to time may be the subject of public interest.
 - (f) To confer and collaborate with other organisations on matters concerning actuarial theory and practice and any other matters of interest to the profession.
 - (g) To consider the actuarial aspects of legislation existing and proposed and to take such action as is considered desirable.
 - (h) To arrange and conduct a system of examinations or other tests to determine the actuarial qualifications of those who submit themselves to them. Provided that, except in the case of
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certificates issued in respect of the qualification of Fellow of the Institute, any certificate issued by the Institute shall, on the face of it, show that it is merely a certificate granted on an examination or test by the Institute or upon other qualifications prescribed by the Articles of Association for the time being in force and that it does not take effect under any statutory or public power.

- (i) To offer money or other rewards for and to make grants in respect of these essays or research in any subject of actuarial interest.
 - (j) To arrange for the compilation and publication of statistical data and of actuarial tables based thereon.
 - (k) To print and publish any newspapers journals periodicals books or leaflets and any other matter deemed desirable by the Council of the Institute for the promoting of its objects.
 - (l) To expend moneys in advertising and publicising the affairs and activities of the Institute.
 - (m) To form and maintain either of itself or in collaboration with some other organisation or organisations a library or libraries for use by members of the Institute.
 - (n) To raise or borrow money upon such terms and in such manner and upon such securities as the Institute shall think fit and to secure the same or the repayment or performance of any debt liability contract or engagement incurred or entered into by the Institute in any way and in particular by the issue of debentures or debenture stock or by giving mortgages charges or securities charged upon or over all or any of the Institute's real and personal property (both present and future) including its uncalled capital and to purchase pay off or redeem any such securities.
 - (o) To invest the moneys of the Institute not immediately required in such forms or investment as may be approved by the Council of the Institute from time to time and to vary transpose sell or otherwise dispose of any or all such investments.
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- (p) To establish and carry on branches or agencies in any State or Territory of the Commonwealth of Australia and to regulate and discontinue the same and to procure the Institute to be legalised domiciled registered or recognised in any other State or Territory of the Commonwealth of Australia.
 - (q) To undertake and institute any trusts the undertaking of which may seem to be in the interests or for the benefit of the Institute or in furtherance of the objects thereof.
 - (r) To insure against such damages risks accidents and liabilities of all kinds which may affect the Institute in any way or in respect of the servants or employees of the Institute or in respect of the property belonging to or leased by the Institute and to pay premiums on all such insurances.
 - (s) To pay all costs charges and expenses preliminary and incidental to the promotion formation and establishment of the Institute.
 - (t) To safeguard the interests and welfare of members of the Institute to further their advancement and to promote whatever may lead to the improvement of their status.
 - (u) To purchase take on lease licence or hire or in exchange or otherwise acquire any real or personal property and any rights or privileges which may be deemed necessary or convenient for any of the purposes of the Institute.
 - (v) To erect construct alter or maintain or cause to be erected constructed altered or maintained any buildings works or improvements which may be deemed necessary or convenient for any of the purposes of the Institute.
 - (w) To improve manage develop sell exchange lease let or licence mortgage dispose of turn to account or otherwise deal with all or any part or parts of the property of the Institute. In case the Institute shall take hold or acquire any property which may be subject to any trusts the Institute shall only deal with the same in such manner as is allowed by law having regard to such trusts.
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- (x) In furtherance of the objects of the Institute to amalgamate with any similar association having objects altogether or in part similar to those of the Institute and which shall prohibit the distribution of its income or property amongst its members to an extent at least as great as the prohibition imposed on the Institute under Clause 4 hereof.
 - (y) To acquire the property assets liabilities and engagements in New South Wales or elsewhere of the present unincorporated association known as "The Actuarial Society of Australia and New Zealand" and of any other of the companies institutions societies and associations with which the Institute is authorised to amalgamate.
 - (z) To transfer all or any part of the property assets liabilities and engagements of the Institute to any one or more of the companies institutions societies or associations with which the Institute is authorised to amalgamate.
 - (aa) To raise funds by subscription from the members of the Institute and to accept subscriptions and donations (whether of real or personal property) and bequests for all or any of the purposes of the Institute.
 - (bb) For the purpose of advancing the objects of the Institute to engage and dismiss such clerks secretaries and other persons as may be deemed expedient.
 - (cc) Subject always to the provisions of Clause 4 of this Memorandum to remunerate any person employed by the Institute in connection with any of these objects and to reimburse to any person all travelling and other expenses properly incurred by such person whilst engaged on the business of the Institute from the funds of the Institute.
 - (dd) To establish and administer such superannuation, pension or like funds as may be deemed necessary for the benefit of employees or past employees of the Institute or the dependants or connections of any such persons.
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- (ee) To engage professional assistance of any kind and to remunerate any person for services rendered or to be rendered in or about the formation or promotion of the Institute or the conduct of its affairs.
 - (ff) To make donations to other bodies having objects in whole or in part similar to these objects and to grant donations for any public purpose.
 - (gg) To institute, defend, appear and join in any proceedings or hearing before any court, tribunal or commission in Australia or elsewhere in which, in the opinion of the Council of the Institute, the members of the Institute may have an interest and to make submissions and give evidence as the Council of the Institute may consider desirable.
 - (hh) To do all such other lawful things as are incidental or conducive to the attainment of the above objects or any of them but this shall not include anything which if set forth as an object of this Memorandum would render illegal the registration of the Institute under Section 383 of the Corporations Law.
4. The income and property of the Institute whencesoever derived shall be applied solely towards the promotion of the objects of the Institute as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to the members of the Institute. Provided that nothing herein contained shall prevent the payment in good faith of remuneration to any officers or servants of the Institute or to any member thereof in return for any service actually rendered to the Institute or prevent the payment of interest at a rate not exceeding the rate for the time being charged by bankers in Sydney on overdrawn accounts on money lent or reasonable and proper rent for premises demised or let by any member to the Institute but so that no member of the Council or Governing Body of the Institute shall be appointed to any salaried office of the Institute or any office of the Institute paid by fees and that no remuneration or other benefit in money or moneys worth shall be given by the Institute to any member of such Council or Governing Body except repayment of out of pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Institute. Provided that the provisions last aforesaid shall not apply to any payment to any Railway Gas Electric Lighting Water or Telephone Company of which a member of the Council
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- or Governing Body may be a member or any other company in which such member shall hold not more than one-hundredth part of the capital and such member shall not be bound to account for any share of profits he may receive in respect of such payment.
5. The members of the Actuarial Society of Australia and New Zealand shall be eligible to become members of the Institute at the date of its incorporation and after such date any other duly qualified person interested in actuarial science may apply for and be granted membership in accordance with the Articles.
 6. The liability of members of the Institute is limited.
 7. Every member of the Institute undertakes to contribute to the assets of the Institute in the event of the same being wound up during the time that he is a member of the Institute or within one year afterwards for the payment of the debts and liabilities of the Institute contracted before the time at which he ceases to be a member of the Institute and the costs charges and expenses of winding up the same and for the adjustment of the rights of the contributors amongst themselves such amount as may be required not exceeding \$20.
 8. If upon the winding up or the dissolution of the Institute there remains after satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed amongst the members of the Institute but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Institute and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Institute under or by virtue of Clause 4 hereof such institution or institutions to be determined by the members of the Institute at or before the time of dissolution and in default thereof by the Chief Judge in Equity of the Supreme Court of New South Wales or such other Judge of that Court as may have or acquire jurisdiction in the matter and if and so far as effect cannot be given to the aforesaid provision then to some charitable object.
 9. True accounts shall be kept of the sums of money received and expended by the Institute and the matter in respect of which such receipt and expenditure takes place and of the property credits and liabilities of the Institute and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Institute for the time being shall
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be open to the inspection of the members of the Institute. Once at least in every year the accounts of the Institute shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified auditor or auditors.

10. No addition alteration or amendment shall be made to or in The Memorandum or Articles of Association for the time being in force unless the same shall have been previously submitted to and approved by the Australian Securities Commission.
 11. The fourth and tenth paragraphs of this Memorandum contain conditions on which a licence continues in force under Section 383 of the Corporations Law.
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ARTICLES OF ASSOCIATION

ARTICLES OF ASSOCIATION

1. In the interpretation of the Articles the following words and expressions shall have the following meanings unless such meanings are excluded by the subject or context:

"Articles" means the Articles of Association of the Institute for the time being in force.

"Corporations Law" means the Corporations Law 1990, as amended, varied, re-enacted or substituted.

"Council" means the Council for the time being of the Institute constituted pursuant to the provisions of the Articles.

"General Meeting of the Institute" includes Extraordinary General Meeting and Annual General Meeting.

"Institute" shall mean the company entitled "The Institute of Actuaries of Australia" whether or not it continues to be so named.

"Member" means a member for the time being of the Institute.

"Secretary of the Institute" and "Treasurer of the Institute" include any person appointed to perform the duties of these offices temporarily.

"Society" means the previously existing unincorporated body called "The Actuarial Society of Australia and New Zealand".

"Special Resolution" shall have the meaning assigned to it by the Corporations Law.

"State" means an Australian State.

"Territory" means a Territory of the Commonwealth of Australia.

"Written" or "in writing" means and includes words printed, lithographed, represented or reproduced in any mode in a visible form.

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The masculine gender shall include the feminine gender. Words importing the singular number shall include the plural number and words importing the plural number shall include the singular number.

Words importing persons shall include companies and corporations.

Where a given number of days' notice, or notice extending over any other period, is required to be given, the day upon which the notice is given and the day upon which the event or meeting takes place shall not be counted in such number of days or other period.

Where anything is required to be done within a given number of days after a meeting, the day upon which such meeting takes place shall not be counted in such number of days.

MEMBERS

2. The number of Members with which the Institute is registered is two thousand (2000) but the Council may from time to time register an increase in the number of Members.
 3. The members of the Institute shall be the subscribers to the Memorandum of Association and such other persons as the Council shall admit to membership from time to time and such subscribers and every person admitted to membership of the Institute shall be deemed to have agreed to be bound by the Memorandum and Articles of Association and by such by-laws of the Institute as shall from time to time be in force.
 4. (a) A person wishing to become a member of the Institute shall make application to the Council and shall complete a form of application and obligation as prescribed by the Council. Such application shall state the full name date of birth and residence of the applicant, shall set out in detail his actuarial and other academic qualifications, and shall include a recommendation signed by two persons (or such greater number of persons as the Council may prescribe) each of whom must be a person who is a Voting Member or whose occupation or vocation is in one of the categories prescribed by the Council for the purposes of this Article.
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- (b) In the event of a person who has ceased to be a Member making a written application to the Council expressing his wish to be reinstated as a Member, the Council may cause him to be so reinstated upon such terms and conditions as it may prescribe and shall advise such person accordingly. The Council may cause notice of such reinstatement to be published in such newspapers or journals as it may select.
- 5.
 - (a) An application for membership shall be forwarded to the Secretary of the Institute who shall submit it to the next meeting of the Council.
 - (b) Subject to paragraph (a) above the Council may in its absolute discretion approve any application for membership if it is of the opinion that the applicant has the necessary qualifications to be a Fellow, an Accredited Member, an Associate or a Student.
 - (c) Upon approval by the Council of any application the applicant shall be admitted as a Member on payment of the entrance fee (if any) and the subscription for the then current financial year.

CLASSES OF MEMBERS

- 6. The Members shall be of five classes, namely:
 - (a) Fellows
 - (b) Accredited Members
 - (c) Associates
 - (d) Students
 - (e) Lay Members.

A Member shall at any time be in the first named of these classes for which he is then qualified.

- 7. A Member shall be qualified to be a Fellow if -
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- (a) he was classified as a Fellow of the Institute on January 1, 1985 pursuant to the Articles of Association of the Institute then in force; or
 - (b) he has passed or been exempted from the examinations of the Institute qualifying him as a Fellow and has met the experience or other qualification required under Article 56.
8. A Member shall be qualified to be an Accredited Member if -
- (a) he is not qualified to be a Fellow; and
 - (b) in the opinion of the Council he has been a resident of Australia for a continuous period of not less than six months at the date of application; and
 - (c) a Committee of at least three Voting Members set up for this purpose by the Council recommends that the academic qualifications and actuarial experience and knowledge of Australian conditions of the applicant are commensurate with those that would be expected of a Fellow and at least three-quarters of the members of the Council, voting in person or by proxy at a meeting of the Council, have resolved that he be qualified as an Accredited Member.
9. A Member shall be qualified to be an Associate if -
- (a) he is not qualified to be a Fellow but was classified as an Associate of the Institute on September 1, 1980 pursuant to the Articles of Association of the Institute then in force; or
 - (b) he has passed or been exempted from the examinations of the Institute qualifying him as an Associate; or
 - (c) he is not qualified to be a Fellow but has qualified as a Fellow or Associate of the Institute of Actuaries (of London) or as a Fellow or Associate of the Faculty of Actuaries in Scotland or as a Fellow of the Society of Actuaries (in the United States of America); or
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- (d) each of three Voting Members gives a certificate certifying that the academic qualifications and actuarial experience of the applicant are such as to justify his being admitted as an Associate and at least three-quarters of the members of the Council, voting in person or by proxy at a meeting of the Council, have resolved that he be qualified to be an Associate.
10. A Member shall be qualified to be a Student if -
- (a) he has applied to become a student of the Institute and meets the entry standards for students laid down from time to time by Council or has passed or has been exempted from any section of any Part of the examinations of the Institute of Actuaries (of London) or of the Faculty of Actuaries in Scotland; or
 - (b) each of three Voting Members gives a certificate certifying that the academic qualifications and experience of the applicant are such as to justify his being admitted as a Student and at least three-quarters of the members of the Council, voting in person or by proxy at a meeting of the Council, have resolved that he be qualified to be a Student.
11. A Member shall be a Lay Member if he was a Lay Member at the date of incorporation of the Institute.
12. The Institute shall maintain at its registered office a register of Members showing for each Member his last known address, the class to which he belongs, whether he is a Voting Member and whether he is a Life Member.
13. From such date as the Institute may determine by Special Resolution passed at a General Meeting of the Institute, Fellows and Associates of the Institute shall be entitled to use after their names such letters relating to professional or actuarial qualifications as may be specified in such Special Resolution. Different letters may at any time be substituted for any previously approved letters by a Special Resolution similarly passed.
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VOTING MEMBERS

14. A Voting Member of the Institute shall be a Member who either -
- (a) at the date of incorporation of the Institute was a Fellow of the Society or was an Associate of the Society who was an Associate of the Society prior to 20th June, 1946 and in the opinion of the Council is a resident of Australia or New Zealand or was such a resident for a continuous period of six months while a member of the Society; or
 - (b) becomes a Fellow subsequent to the date of incorporation of the Institute and
 - (i) on becoming a Fellow has in the opinion of the Council been a resident of Australia or New Zealand for a continuous period of six months immediately prior thereto or for a continuous period of six months while a member either of the Society or of the Institute; or
 - (ii) does not so qualify upon becoming a Fellow but subsequently makes application to the Council to be recorded as a Voting Member and satisfies it that he has been a resident of Australia or New Zealand for a continuous period of six months immediately prior to making his application or for a continuous period of six months while a member either of the Society or of the Institute.

LIFE MEMBERS

15. The Council may recommend that any Voting Member be elected a Life Member and following such recommendation the nomination shall be submitted at an Annual General Meeting of the Institute. A poll shall be taken thereon and if at least three-quarters of the votes cast are in favour of his election as a Life Member he shall be declared duly elected as such.
16. All persons who at the date of incorporation of the Institute are life members of the Society and who become members of the Institute shall be Life Members of the Institute.
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THE COUNCIL

17. (a) Subject to Articles 26 and 27, the Council shall consist of 15 members.
 - (b) Five members of the Council shall be elected at an election held in conjunction with each Annual General Meeting and shall hold office as from the conclusion of that Annual General Meeting.
 - (c) Subject to Articles 26 and 27, the five members of the Council the longest in office since their last election shall retire at the conclusion of the Annual General Meeting.
 - (d) Retiring Members of the Council shall not be eligible for re-election before the Annual General Meeting next following that at which they retire.
 18. Only Voting Members shall be eligible to be members of the Council or to vote at elections for members of the Council.
 19. (a) Subject to Article 23, elections shall be conducted by secret postal ballot using proportional representation.
 - (b) The ballot shall close on such date within the month ending on the day preceding the Annual General Meeting as the Council shall determine.
 20. The Council shall make and promulgate rules not inconsistent with the Articles for the conduct of elections and shall have power to alter or repeal wholly or partly any such rules.
 21. Each election shall be under the control of a Returning Officer appointed by the Council from the Voting Members of the Institute other than candidates for election.
 22. (a) Nominations for election as member of Council shall be in writing signed by three Voting Members and by the nominee and shall be lodged with the Secretary of the Institute at least two months before the Annual General Meeting of the Institute in conjunction with which the election is to take place.
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- (b) Each candidate shall at the time of nominating supply -
 - (i) his date of birth, and
 - (ii) his actuarial qualifications including the year of qualifying as a Fellow, and
 - (iii) details of his current employment (and, if he desires it, details of his past employment),and this information shall be supplied to Members with the election ballot papers.
 - 23. (a) If the number of such nominations is 5, the Returning Officer shall declare the persons nominated duly elected.
 - (b) If the number of such nominations is less than 5, the Returning Officer shall declare the persons nominated duly elected and those qualified to constitute the new Council shall then appoint sufficient additional members to it to make good the shortfall in the number elected.
 - (c) If the number of such nominations is more than 5, the Returning Officer shall conduct a ballot in accordance with Article 19(a) and the rules then in force relating to the conduct of elections and shall declare elected 5 persons chosen in accordance with those rules.
 - 24. A member of the Council shall vacate his office if he -
 - (a) becomes bankrupt; or
 - (b) becomes prohibited from being a member of the Council by reason of Section 229 or an order under Section 230 or 599 of the Corporations Law; or
 - (c) becomes of unsound mind or a person who or whose estate is liable to be dealt with in any way under the law relating to mental health; or
 - (d) resigns his office by notice in writing to the Institute; or
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- (e) ceases to be a Member; or
- (f) holds any office of profit under the Institute; or
- (g) is directly or indirectly interested within the meaning of Section 231 of the Corporations Law in any contract with the Institute or participates in the profits of any contract with the Institute provided however that he shall not vacate his office by reason of his being a member of any corporation, firm, society or association which has entered into contracts with, or done any work for, the Institute if such corporation, firm, society or association is among the class of companies referred to in the final proviso to Clause 4 of the Memorandum of Association of the Institute and if he shall have declared the nature of his interest in manner prescribed by Section 231 of the Corporations Law; he shall not vote in respect of any such contract in which he is interested nor any matter arising thereout and if he does his vote shall not be counted.

Provided always that nothing in this clause shall affect the operation of Clause 4 of the Memorandum of Association of the Institute.

25. The remaining members of the Council may elect any Member to fill any vacancy in the office of member of the Council (other than in respect of an ex officio member) and any person appointed to fill such a vacancy shall, subject to the Articles, be deemed for the purposes of Article 17(c) to have been elected at the Annual General Meeting at which the person whom he replaces was elected or deemed to have been elected.

PRESIDENT, VICE-PRESIDENTS & IMMEDIATE PAST PRESIDENT

26. (a) Subject to Article 17, except in the case where the Junior Vice President has already been elected in pursuance of paragraph (d) of this Article, at a meeting to be held within two months prior to the Annual General Meeting, the Council shall elect from its members, other than those who have previously served a full year's term as President of the Institute, a person to serve as Junior Vice President of the Institute as from the conclusion of the Annual General Meeting immediately following such election until the conclusion of the next Annual General Meeting in the
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following year. He shall then serve as Senior Vice President of the Institute until the conclusion of the next following Annual General Meeting, whereupon he shall become and serve as President of the Institute until the conclusion of the Annual General Meeting following his becoming President.

- (b) The President and the Vice Presidents shall, unless already members of the Council, be ex officio members of the Council.
 - (c) The President or any Vice President may resign such office at any time by notice in writing to the Institute.
 - (d) Whenever a vacancy occurs in the office of Junior Vice President or Senior Vice President of the Institute, the Council shall fill the vacancy by electing from its members, other than those who have previously served a full year's term as President of the Institute, a person (in this paragraph referred to as "the newly elected person") as Junior Vice President or Senior Vice President of the Institute, as the case may be, from the date of such election until the conclusion of the term of office as President of the Member who was President at the time the newly elected person was elected. At the conclusion of such term the newly elected person shall assume the office of Senior Vice President or President, as the case may be, and shall serve in that capacity until the conclusion of the Annual General Meeting next following the date on which such term concluded and in the case of the newly elected person who assumes the office of Senior Vice President he shall at the conclusion of such Annual General Meeting become and serve as President of the Institute until the conclusion of the Annual General Meeting following his becoming President.
 - (e) The person serving as President-Elect of the Institute as at the date of adoption of this Article shall become and serve as Senior Vice President of the Institute until the conclusion of the next following Annual General Meeting whereupon he shall become and serve as President of the Institute until the conclusion of the succeeding Annual General Meeting. Notwithstanding the provisions of paragraph (a) of this Article to the contrary, the Council shall at the first or a subsequent meeting of the Council held after the date of adoption of this Article elect a person to serve as Junior Vice
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President of the Institute as from the date of such meeting until the conclusion of the next following Annual General Meeting whereupon he shall become and serve as Senior Vice President and thereafter President of the Institute in accordance with the provisions of paragraph (a) of this Article.

27. The retiring President shall between the conclusion of his term as President and the conclusion of the next following Annual General Meeting
- (i) be known as Immediate Past President of the Institute, and
 - (ii) unless then a member of the Council be ex officio a member of the Council.
28. In the event of the office of President of the Institute becoming vacant for any reason the Council shall elect from its members a new President and such President shall, subject to the Articles, hold this office for the balance of the term for which the President whom he replaces was appointed unless at the time of such election he was the Senior Vice President in which case he shall continue to serve as President until the conclusion of the Annual General Meeting next following the date on which such term concluded.

POWERS OF THE COUNCIL

29. The Council shall have power to pass by-laws not inconsistent with the Memorandum and Articles of Association for the regulation and management of the Institute and to formulate codes of ethics for the professional guidance of Members and shall have power to alter or repeal wholly or partly any such by-laws or codes.
30. The management of all or any of the affairs of the Institute or the carrying out of all or any of its objects shall be vested in the Council solely.
31. Subject to Clause 4 of the Memorandum of Association the Council may in its absolute discretion approve the payment by the Institute in whole or in part of expenses incurred by the Secretary of the Institute or by a member of the Council in attending a meeting of the Council.
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32. Subject to the provisions of the Memorandum and Articles of Association the Council may appoint Committees of the Council from amongst Members with such powers as may be necessary or convenient for the purposes for which the Committees are appointed, and may fix the quorums thereof and lay down rules for regulating their proceedings.

PROCEEDINGS OF THE COUNCIL

33. The ordinary meetings of the Council shall be held at such times and places as the Council from time to time determines.
34. Special meetings of the Council shall at any time be called by order of the President or at the request of any four members of the Council.
35. Notice of ordinary and special meetings of the Council shall be sent by the Secretary of the Institute to each member of the Council at his usual or last known address. It shall not be necessary in any case to prove that such notice has been delivered or sent but the same shall be deemed as delivered or duly sent unless the contrary be shown and the "non-receipt" of any notice by any member of the Council shall not invalidate the proceedings of any meeting of the Council. Such notice shall be as ample as the circumstances will permit but shall in no case be less than 8 days.
36. At a meeting of the Council the President, or in his absence the Senior Vice President, shall be Chairman. In the absence of the President and the Senior Vice President, the Junior Vice President shall be Chairman. In the absence of all three, the Chairman shall be elected from the members of the Council present.
37. Five members of the Council present in person or by proxy shall constitute a quorum for a meeting of the Council.
38. In the event of a difference of opinion at any meeting of the Council the majority shall rule the minority unless otherwise required by the Articles. In the case of an equality of votes arising in any manner at any meeting of the Council the Chairman of the meeting shall have a second or casting vote.
39. A member of the Council may be represented at any meeting of the Council by a proxy appointed pursuant to Article 93. If he is so represented, his proxy shall have the right to join in all discussions and to vote in whatever manner a vote is taken.
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40. Subject to the provisions of the Articles the Chairman of any meeting of the Council may with the consent of the meeting adjourn the meeting from time to time and from place to place.
41. Minutes shall be entered in proper books of all resolutions and proceedings of meetings of the Council and every minute signed by the Chairman of the meeting to which it relates or by the Chairman of a subsequent meeting shall be prima facie evidence of the facts therein stated.
42. All acts done at any meeting of the Council or by any person acting as a member of the Council shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of any member or members of the Council present at such meeting or of the person acting as aforesaid or that they or any of them were disqualified be as valid as if every such person had been duly appointed and was qualified to be a member of the Council.

APPOINTMENT AND REMUNERATION OF OFFICERS

43. The Council may appoint and remove and may, subject to the Memorandum and Articles, determine the duties and remuneration (if any) of the Secretary, Treasurer, Tutors, Coaches, Lecturers, Examiners, Solicitors, Bankers, Clerks and Agents and other officers and servants of the Institute including any person to perform temporarily the duties of the above-mentioned officers and servants or any of them provided that the Council may if it deems fit appoint one person to perform the duties of more than one of the above-mentioned officers and provided further that no member of the Council shall be entitled to receive any remuneration for or in connection with the performance of any of the above-mentioned duties.

THE SECRETARY AND THE TREASURER OF THE INSTITUTE

44. The Secretary and the Treasurer of the Institute must be Members.
 45. The Secretary of the Institute shall where possible attend the meetings of the Council and of the Institute and prepare minutes of proceedings in connection therewith. In his absence the Chairman of the meeting shall nominate a deputy secretary for the purpose of that meeting.
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46. The Treasurer of the Institute shall pay any moneys received by him into the Institute's account with its Bankers or with a Building Society and keep account of receipts and expenditure. Cheques required to be signed on behalf of the Institute shall be signed upon the order of the Council by such persons as the Council shall determine.

SUBSCRIPTIONS

47. The Council may at any time decide that persons wishing to become Members shall pay an entrance fee before admission to membership and may fix, and from time to time vary, the amount of such entrance fee.
48. The subscriptions and fees payable by Fellows, Accredited Members, Associates, Students and Lay Members shall be fixed from year to year by the Council. The Council shall have power in cases of misfortune or where a Member resides overseas or has retired on account of age or ill-health or in any other circumstance which it shall think sufficient to remit all or any part of the subscriptions or fees or any arrears thereof due from any Member. The Council may also fix rates at which any subscriptions or fees may be commuted. Subscriptions becoming due after a member has attained the age of 70 years shall be waived. No subscriptions and fees shall be payable by Life Members.
49. Subscriptions in respect of any financial year shall be due and payable on the 31st January in that year, and in the event of a Member failing to pay his subscription before the 30th April next following he may be declared by the Council a defaulter and after being so declared shall cease to be a Member and his name shall be erased from the register of Members but he may be reinstated upon such terms and conditions as the Council may determine.
50. The subscriptions payable by a Member in respect of any financial year shall be determined by the class of Member to which he belongs on the date in that year on which, under the provisions of the Articles, his subscription becomes due.
51. Should any dispute arise as to the amount of any subscription payable by a Member, such dispute shall be referred to the Council and its decision shall be final.
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52. Any person who resigns from the Institute or whose membership of the Institute is otherwise terminated shall remain liable to the Institute for all arrears of fees and subscriptions owing by him when his membership of the Institute ceased.

FINANCIAL YEAR

53. The financial year of the Institute shall commence on the 1st October of each year and conclude on the 30th September next following.

AUDITOR

54. The appointment, removal, retirement, resignation and the rights and duties of the auditor or auditors of the Institute shall be in accordance with and regulated by the Corporations Law.

EXAMINATIONS

55. The Council shall have power to conduct and administer an examination system, draw up a syllabus, make by-laws providing for exemption from some or all of such examinations and for the conditions general administration and conduct of such examinations provided such by-laws are not inconsistent with the Articles, appoint examiners, fix the fees for examiners, determine the time and place of such examinations and make all other arrangements as may be necessary for the conduct thereof.
56. The Council may determine the degree of success in the Institute's examinations and the experience or other qualifications which shall be required to qualify a candidate as a Fellow, as an Associate or as a Student of the Institute.

TUITION

57. The Council may arrange for the establishment or maintenance of tutorial, coaching or correspondence courses and courses of lectures for Members or for any other persons interested in actuarial science and for the preparation and reproduction of any notes or other matter in connection therewith and may fix the fees to be charged for the same.
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LIBRARIES

58. The Council may from time to time appropriate funds for the establishment or maintenance of libraries of the Institute and may make regulations for the conduct of such libraries.
59. The Council may from time to time arrange with other organisations for the establishment or maintenance of libraries for the benefit of members of the Institute and those of such organisations and may appropriate funds of the Institute for such purpose and may make regulations binding Members in the use of such libraries.

PUBLICATIONS

60. The Council shall decide upon the fitness for publication by the Institute of any material submitted to the Institute and may appropriate funds for the purpose of such publication.

IMPROPER CONDUCT

61. A Lay Member shall not, either verbally or in writing, refer to himself as, or knowingly allow himself to be referred to as, a member of the Institute in any context in which it might reasonably be inferred that any person likely to hear or read the reference would regard such membership as evidencing that he has had some actuarial training or experience.

PROFESSIONAL DISCIPLINE

62. The Council shall be empowered to do all things as it thinks necessary or appropriate for the purpose of upholding and enhancing the standards of professional conduct of the Members and of maintaining and promoting the good standing and reputation of the Institute and the profession of actuary in the interests of the Members and the public.
63. There shall be appointed from time to time by the Council a Professional Conduct Committee (hereinafter referred to as "the PCC") and a Professional Conduct Tribunal (hereinafter referred to as "the Tribunal") for the purpose of investigating, acting upon and dealing with in accordance with the succeeding Articles any complaint, allegation or representation that a Member has or may have
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committed or been engaged in unprofessional conduct or conduct likely to bring discredit upon the Institute or the profession of actuary (hereinafter referred to as "actionable conduct").

64. The PCC shall comprise seven (7) Voting Members, not being members of the Council, appointed by the Council. The Council shall from time to time appoint one of the members of the PCC to be the Convener of the PCC (hereinafter referred to as "the Convener"). Any member of the PCC may resign by written notice to the Secretary of the Institute and may be removed by the Council by written notice from the President to the member and any vacancy in the membership of the PCC shall be filled by the Council as it thinks fit.
65. Any complaint, allegation or representation received by the Institute from any person (hereinafter referred to as "the complainant") that a Member (hereinafter referred to as "the respondent") has or may have committed or been engaged in actionable conduct shall in the first instance be referred to the Convener. The Convener, unless he considers the complaint, allegation or representation to be frivolous or obviously without grounds or substance, shall refer it to a sub-committee of the PCC (hereinafter referred to as "the Sub-Committee") for investigation. The Sub-Committee shall comprise not less than three (3) persons appointed by the Convener from among the members of the PCC provided that the Convener may, if the circumstances so require, appoint, with the approval of the President, an additional Voting Member, not being a member of the PCC or the Council, to serve on the Sub-Committee. The Convener shall appoint one of the members of the Sub-Committee to act as its Chairman. If the Convener has a conflict of interest in relation to the complaint, allegation or representation he shall refer it to the other members of the PCC who shall have the same powers and functions in relation thereto as are conferred on the Convener by this Article.
66. The Sub-Committee shall be empowered to undertake such investigations and to require from any Member and seek from any other person such information, explanations and submissions with respect to the complaint, allegation or representation referred to it as it thinks proper. The Sub-Committee may refer conduct or questions relating to the respondent which were not included in the complaint, allegation or representation to the Convener who may direct the Sub-Committee to investigate or deal with such conduct or questions as part of its existing investigation or may refer the same to another
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sub-committee of the PCC. The Sub-Committee shall be entitled to have access to records of the Institute relating to and take into consideration any prior disciplinary action taken against the respondent by the Institute.

67. The Sub-Committee shall be empowered to determine (by simple majority of its members) that:-
- (a) the complaint, allegation or representation not be pursued; or
 - (b) the respondent has not committed or been engaged in actionable conduct but that concern be expressed in relation to his conduct; or
 - (c) the respondent has committed or been engaged in actionable conduct and that he be given a warning in relation to such conduct; or
 - (d) a report be made to the Tribunal that the respondent has committed or been engaged in actionable conduct.

A determination of the kind referred to in paragraph (b) shall not be made unless the Sub-Committee has informed the respondent that it is considering such course of action and the respondent has been given the opportunity to make representations or submissions to the Sub-Committee in relation thereto.

The respondent shall have the right to appeal against a determination of the kind referred to in paragraph (c) by requiring, by notice to the Convener given within seven (7) days after notification by the Convener of such determination, that the Sub-Committee refer the complaint, allegation or representation and such determination to the Tribunal for review. Any determination of the Sub-Committee and letters of concern or warning to be given in respect thereof shall be communicated to the respondent by the Convener, or failing him, the Chairman of the relevant sub-committee. In the event of a determination of the kind referred to in paragraph (d) or if the respondent exercises the abovementioned right of appeal, the Sub-Committee shall make a report to the Tribunal and a copy of such report shall be sent to the respondent by the Convener.

68. The Tribunal shall comprise five (5) Voting Members, not being members of the Council or the PCC, appointed by the Council. The Council shall from time to time appoint one of the members of the
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Tribunal as its Chairman. If the Chairman so appointed is unable so to act in any proceedings of the Tribunal due to conflict of interest or otherwise, the Council shall appoint another member of the Tribunal to act as Chairman in his place. Any member of the Tribunal may resign by written notice to the Secretary of the Institute and may be removed by the Council by written notice from the President to the member and any vacancy in the membership of the Tribunal shall be filled by the Council as it thinks fit.

All members of the Tribunal shall take part in any proceedings of the Tribunal unless precluded from so doing because of conflict of interest or physical incapacity or unless excused from so doing by the Council. If for any reason the number of members of the Tribunal able to act in any proceedings of the Tribunal is less than three, the Chairman, with the prior approval of the President, may appoint a Voting Member (or Voting Members), not being a member of the Council or the PCC, to serve as a member (or members) of the Tribunal for such purpose so that the number of members of the Tribunal participating in such proceedings is not less than three. The members of the Tribunal taking part in any proceedings of the Tribunal shall, for the purposes of the succeeding Articles, constitute the Tribunal.

69. Any report referred to the Tribunal shall, in the first instance, be reviewed by the Tribunal to determine (by simple majority of the members taking part) whether or not a prima facie case of actionable conduct has been made out in the report. If the Tribunal determines that no prima facie case has been made out, it shall dismiss the complaint, allegation or representation without requiring the respondent to answer and shall notify its decision and reasons in a report to the Convener and send a copy of its report to the respondent. If the Tribunal determines that a prima facie case has been made out, it shall fix a date for hearing and give to the respondent and the Convener not less than twenty-eight (28) days prior written notice thereof (or such shorter notice as agreed between the respondent and the Convener).
 70. The Tribunal may lay down such procedures for the conduct of a hearing and may adjourn a hearing from time to time as it thinks fit. The Tribunal shall invite a representative of the PCC to state the complaint, allegation or representation, to produce evidence and information and make submissions in relation thereto, and the respondent shall be invited and be entitled to produce such evidence
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and information and make such submissions in reply as he thinks fit and, subject to Article 77, to be represented by a lawyer or by a Member. The Tribunal may appoint a lawyer to assist it in the conduct of the hearing.

71. The Tribunal shall be empowered to make (by simple majority of the members taking part) a determination of the kind referred to in paragraphs (a), (b) and (c) of Article 67 and, in addition, shall be empowered to determine (by a majority of not less than seventy-five percent (75%) of the members taking part) that the respondent has committed or been engaged in actionable conduct and that:-

- (i) he be reprimanded; or
- (ii) he be suspended as a Member for such period, not exceeding two years, as the Tribunal shall specify; or
- (iii) a recommendation be made to the Council that he be expelled as a Member.

The Tribunal shall serve a copy of its written determination on the respondent, the Convener of the PCC and the President of the Institute. The respondent shall have the right to appeal against a determination of the kind referred to in paragraphs (i) and (ii) of this Article in accordance with the provisions of Article 73.

72. Where the Tribunal determines that the respondent shall be suspended and the respondent does not give notice of appeal in accordance with Article 73, such suspension shall commence from the expiration of twenty-eight (28) days after service of the written determination of the Tribunal on the respondent and he shall cease to be a Member until the expiry of his period of suspension.
73. If the Tribunal has determined that the respondent shall be reprimanded or suspended and the respondent gives to the President of the Institute notice of appeal within twenty-eight (28) days after service of the written determination of the Tribunal, or if the Tribunal shall have determined to recommend that the respondent be expelled, a special meeting of the Council shall be called of which not less than twenty-one (21) days' notice shall be given to the respondent. If less than nine members of the Council shall be present, such special meeting shall stand adjourned to a place and time to be then
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determined by the President, and, if necessary, so further adjourned until not less than nine members of the Council are present. Notice of any such adjourned meeting shall be sent to each member of the Council, the respondent and the Chairman of the Tribunal.

74. At a special meeting of the Council constituted and convened as aforesaid, a member of the Tribunal shall be entitled to attend and present such evidence and information and make such submissions in relation to its determination as he thinks proper and may be represented by a lawyer. The respondent shall be entitled to attend and present such evidence and information and make such submissions as he thinks fit in relation to the determination and, subject to Article 77, be represented by a lawyer or a Member.
75. The special meeting of the Council constituted and convened as aforesaid shall be empowered:
- (a) to uphold the determination of the Tribunal and, in the case where the Tribunal has recommended expulsion of the respondent, to determine that the respondent be expelled as a Member; or
 - (b) to set aside the determination of the Tribunal and make a determination of the kind referred to in paragraph (c) of Article 67; or
 - (c) to set aside the determination of the Tribunal and make a determination that the respondent be reprimanded or, if the Tribunal has determined to suspend the respondent, that he be suspended for a period shorter than the period of suspension determined by the Tribunal, as the Council may specify; or
 - (d) to refer the matter back to the Tribunal for re-hearing generally or in any particular respect.

A determination of the kind referred to in paragraphs (a) and (c) shall require a majority of not less than seventy-five percent (75%) of the members present. A determination of the kind referred to in paragraphs (b) and (d) shall require a simple majority of the members present. If the members fail to make any determination aforesaid, the complaint, allegation or representation shall be dismissed.

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76. Where the special meeting of the Council determines that the respondent shall be suspended, such suspension shall commence forthwith upon the close of the meeting and he shall cease to be a Member until the expiry of his period of suspension. Where the special meeting determines that the respondent shall be expelled as a Member, the respondent shall cease to be a Member forthwith upon the close of such meeting.
77. If the respondent wishes to be represented by a lawyer or a Member at the hearing of the Tribunal or at the special meeting of the Council, he shall give notice to the Institute of his desire at least seven (7) days before the hearing or meeting at which he wishes to be represented, but the Chairman of the hearing or meeting may at his discretion permit the respondent to be so represented, notwithstanding that such notice has not been given. The proceedings at the hearing of the Tribunal, or of the special meeting of the Council, if duly convened in accordance with these Articles, shall be valid and of full effect, notwithstanding that the respondent does not attend or state his case in person or is not represented.
78. Without limiting the exercise by the Council of the powers conferred by Article 62 -
- (a) in the event of the respondent being reprimanded, suspended or expelled in accordance with the foregoing Articles, the Council shall cause such publication of the reprimand, suspension or expulsion to be made as it thinks proper or appropriate, including publication of the name of the respondent and particulars of the actionable conduct committed or engaged in by the respondent;
 - (b) the Council shall report annually to Members such information in relation to the activities of the PCC and the Tribunal during the year as the Council shall deem proper and appropriate;
 - (c) the Council may, on the recommendation of the President, publish such information to the Members, other persons or the media with respect to any disciplinary action taken or proceedings or investigations undertaken by the Institute as the Council shall deem proper and appropriate.
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The Convener shall report to the Council on a regular basis the following information relating to each complaint, allegation or representation received, namely:

- (i) the names of the complainant and the respondent;
- (ii) the nature and circumstances of the complaint, allegation or representation; and
- (iii) the manner in which the complaint, allegation or representation was dealt with, including determinations of the Sub-Committee and the Tribunal.

TERMINATION OF MEMBERSHIP

79. In addition to the manner provided by Articles 49, 72 and 76, a person shall cease to be a Member -
- (a) if he resigns by notice in writing to the Institute, or
 - (b) if he dies or becomes bankrupt or assigns his estate for the benefit of his creditors, or
 - (c) if he becomes of unsound mind or a person who or whose estate is liable to be dealt with in any way under the law relating to mental health.

PROVIDED that a notice of resignation given under paragraph (a) shall not be effective if given whilst an investigation, hearing or special meeting is proceeding under Articles 62 to 78 (inclusive) unless the Council in its discretion determines to accept such resignation (and, in that event, upon such terms and conditions as it may specify).

GENERAL MEETINGS OF THE INSTITUTE

80. Annual General Meetings of the Institute shall be held between 1st November and 31st December of each year and at such time and place as the Council may determine. Notice of every Annual General Meeting of the Institute shall be given to each Member not less than fourteen days prior to the date of the meeting. At each Annual
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- General Meeting the Council shall submit its report of the affairs of the Institute and the preceding year's transactions together with the financial statements as required by Article 99 duly verified and signed by the Auditor and the report of the Auditor.
81. At the Annual General Meeting of the Institute questions may be considered relating to the direction and management of the affairs of the Institute, provided that at least fourteen days' notice specifying the nature of the questions to be considered has been given to every Member by the Council, and the Council shall be bound to give such notice upon receiving at least twenty-eight days prior to the Annual General Meeting of the Institute a requisition to do so signed by at least two Members.
 82. Only Voting Members shall be entitled to vote at any General Meeting of the Institute or at any poll taken on any matter brought forward at a General Meeting of the Institute. Where a Member is entitled to vote at a General Meeting of the Institute he must vote personally except on a poll, upon which he may vote either personally or by proxy. Each Voting Member whether voting personally or by proxy shall have one vote.
 83. The Council may at any time call an Extraordinary General Meeting of the Institute and shall be bound to do so upon a requisition in writing signed by at least ten Members specifying the purpose for which the Extraordinary General Meeting of the Institute is to be called.
 84. Four weeks' notice shall be given by the Council to all Members of the time and place at which any Extraordinary General Meeting of the Institute is to be held and of the business to be dealt with thereat and no business except that named in the notice shall be considered at such Extraordinary General Meeting.
 85. At a General Meeting of the Institute the President of the Institute for the time being shall be Chairman. In the absence of the President, the Senior Vice President, or in the absence of the President and the Senior Vice President, the Junior Vice President shall be the Chairman. In the absence of all three, the Chairman shall be a member of the Council chosen by the meeting and in the absence of all members of the Council a Voting Member chosen by the meeting.
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86. Subject to the provisions of the Articles the Chairman of any General Meeting of the Institute may with the consent of such General Meeting adjourn such General Meeting from time to time and from place to place and no business shall be transacted at any such adjourned General Meeting other than the business left unfinished at the General Meeting from which the adjournment took place. Unless otherwise directed in the resolution for adjournment, no notice need be given of an adjourned General Meeting of the Institute.
87. The non-receipt by any Member of notice of any General Meeting of the Institute shall not invalidate the proceedings of the meeting to which such notice relates.
88. Subject to the provisions of the Articles, every resolution proposed and seconded at a General Meeting of the Institute shall be put to such General Meeting by the Chairman of the meeting and decided upon by a show of hands of Voting Members and the declaration by the Chairman of the meeting that the resolution has on the show of hands been carried or lost, shall be final. On such declaration being made a poll may be demanded by at least five Members present in person or by proxy and entitled to vote upon the resolution at the General Meeting or by any smaller number of such Members provided they represent not less than one-tenth of the total number of Members entitled to vote upon the resolution at the General Meeting, but no poll shall be taken as to the election of a Chairman or the adjournment of the meeting.
89. If a poll be duly demanded at a General meeting of the Institute it shall be taken in such manner as the Chairman of the meeting may direct. The Chairman may direct that such poll be taken either forthwith or at any other time; should he direct that a poll be taken on a date subsequent to that of the meeting, the meeting shall continue for the transaction of any business other than that on which the poll was demanded and shall then stand adjourned until the date of the poll.
90. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the General Meeting of the Institute at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
91. Twelve Voting Members being personally present shall constitute a quorum for a General Meeting of the Institute.
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92. Minutes shall be entered in proper books of all resolutions and proceedings of General meetings of the Institute and every minute signed by the Chairman of the meeting to which it relates or by the Chairman of a subsequent meeting shall be prima facie evidence of the facts therein stated.

VOTING BY PROXY

93. Every instrument appointing a proxy shall be in writing in such form as the Council may from time to time decide and shall be signed by the appointor. A proxy to represent the appointor and to vote at a meeting or adjourned meeting of the Council must be a Voting Member who is not a member of the Council and who does not hold a proxy for any other member of the Council. Any person may be appointed as a proxy to represent the appointor and to vote at a General Meeting or adjourned General Meeting of the Institute.
94. The instrument appointing the proxy shall be deemed to confer authority to demand or join in demanding a poll where the appointor would if present at the meeting have had power to demand or join in demanding a poll.
95. The instrument appointing a proxy must be lodged with the Secretary of the Institute not less than one day before the holding of any meeting or adjourned meeting at which the proxy proposes to represent the appointor and to vote, and in default the instrument appointing the proxy shall not be treated as valid for the purpose of that meeting or adjourned meeting.
96. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or resignation of the appointor or the revocation of the instrument appointing the proxy provided no intimation in writing of such death, resignation or revocation shall have been received by the Secretary of the Institute before the meeting or adjourned meeting at which such vote is given.
97. Where a General Meeting of the Institute is adjourned for the purpose of taking a poll the subsequent meeting at which such poll is taken shall, for the purposes of the last four preceding Articles be regarded as an adjourned General Meeting of the Institute.
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SEAL

98. The Council shall provide for the safe custody of the Seal of the Institute, which shall only be used by the authority of the Council and every instrument to which the Seal is affixed shall be signed by a member of the Council and shall be countersigned by a second member of the Council or by some other person appointed by the Council for that purpose.

ACCOUNTS

99. The Council shall cause proper accounting and other records to be kept and shall distribute copies of every profit and loss account and balance sheet (including every document required by law to be attached thereto) accompanied by a copy of the Auditor's report thereon as required by the Corporations Law provided, however, that the Council shall cause to be made out and laid before each Annual General Meeting of the Institute a balance sheet and profit and loss account made up to a date not more than three months before the date of the meeting.
100. The Council shall from time to time determine in accordance with Clause 9 of the Memorandum of Association at what times and places and under what conditions or regulations the accounting and other records of the Institute shall be open to the inspection of Members not being members of the Council, and no Member (not being a member of the Council) shall have any right of inspecting any account book or paper of the Institute except as conferred by statute or by Clause 9 of the Memorandum of Association authorised by the Council or by the Institute in general meeting.

NOTICES

101. The address of any Member as stated in the records of the Society at the date of incorporation of the Institute or, in the case of a Member admitted after such incorporation, his address in his form of application for membership shall be deemed to be his registered address for all purposes unless he shall have specifically requested the Institute in writing to substitute therefor some other address as his registered address.
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102. Any notice required under the Articles to be served on a Member shall be in writing and may be served either by being left at or by being sent by post to the registered address of the 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 the notice of a meeting at the expiration of forty-eight hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
103. Each Member whose registered place of address is not in Australia may from time to time notify in writing to the Institute an address in Australia which shall be deemed his registered place of address within the meaning of the last two preceding Articles.
104. A Member who has no registered place of address in Australia shall not, except where notice is required to be given to him as a person against whom an allegation has been made under the provisions of Articles 62 to 78 inclusive hereof, be entitled to any notice.
105. The signature to any notice required under the Articles may be written, typewritten or printed.

INDEMNITY

106. Every member of the Council, auditor, secretary and other officer for the time being of the Institute and every Member who is or has been a member of any committee or body of the Institute, whether appointed under Articles 32, 63, 65 or otherwise shall be indemnified out of the assets of the Institute against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Corporations Law in which relief is granted to him by the Court in respect of any negligence default breach of duty or breach of trust.
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