

**INCORPORATED UNDER THE COMPANIES ACT, 1956
(1 OF 1956)**

(ASSOCIATION NOT FOR PROFIT)

ARTICLES OF ASSOCIATION OF

**INDIAN INSTITUTE OF INSURANCE SURVEYORS AND
LOSS ASSESSORS**

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the Institute, the following shall be the Articles of the Institute in so far as they are not repugnant to the regulations contained in Table 'C' in the First Schedule of the Companies Act, 1956 read with the conditions contained in the licence under section 25 of the Companies Act, 1956.

INTERPRETATION

1. In these articles:-

- a) "Act" means the Companies Act, 1956, including any amendment or statutory modification thereof.
- b) *'Associate member" means any Licentiate Member and holding valid Surveyor and Loss Assessor license continuously for a period not less than 8 years and fulfils other criteria set out in Surveyors Regulation - 15(1)(a)(ii).'
- c) 'Council' means the Board of Directors of the Company as per the Companies Act,1956.
- d) 'Categorized' means surveyors who are licensed under section 64UM of the Insurance Act 1938, or any statutory amendment/modification thereof and Categorized under Regulation 14 of the Insurance Surveyors and Loss Assessors (Licensing, Professional Requirement & Code of Conduct) Regulations, 2000, or any amendment/modification thereof.
- e) 'Disciplinary Committee' means the committee so constituted in exercise of the powers conferred under these Articles and includes any such committee constituted by IRDA for conducting proceedings against any member of the Disciplinary Committee as stated above.
- f) *'Fellow member" means any Associate Member and holding valid Surveyor and Loss Assessor license continuously for a period not less than 16 years and fulfils other criteria set out in Surveyors Regulation - 15(1)(a)(iii).'

- g) 'Financial Year' means the year commencing on the 1st day of April and ending on 31st day of March of next year ever year.
- h) 'IRDAI' means the "Insurance Regulatory and Development Authority of India" established under Section 3 of the Insurance Regulatory and Development Authority Act, 1999 (Act No 41 of 1999).
- i) 'Licence' means the licence issued by IRDA under section 64UM of the Insurance Act 1938 to act as a Surveyor/ Loss Assessor and which is in force.
- *i(a) 'Licentiate Member' means any person holding a valid license issued by the Authority to act as Surveyor and Assessor and fulfils other criteria set out in Regulation 15(1)(a)(i).
- j) 'Membership Committee' means the members for the time being of the Membership Committee of the Institute constituted in the manner prescribed by these Articles.
- k) 'Profession' means the profession of Insurance Surveyors and Loss assessors.
- l) 'Promoter Member' means a subscriber to the memorandum of association.
- m) 'Register' means the Register of Members maintained by the Institute at the Registered Office. under the Articles Of Association
- n) 'the Institute' means **INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS .**
- o) *' the members' means an individual student member or licentiate member or associate member or fellow member and whose name has been entered in the register of member of the institute..
- p) 'the President' means the President of the Institute.
- q) 'the Seal' means the Common Seal of the Institute.
- r) 'the Secretary' means the Secretary of the Institute.
- s) 'the Treasurer' means the Treasurer of the Institute
- t) 'the Vice-President' means the Vice-President of the Institute
- u) Words importing masculine gender shall also include feminine gender and vice versa.
- v) 'Zones' means grouping of geographical areas into four parts (such as, North, South, West and East) by including such geographical areas in each of the parts as may to be decided by the Council.
- *w) Good standing member means a member who has paid the annual membership fee dues as on date of reckoning.

*x) 'the Student Member' means any person who is a member of the Institute and who enrolls himself as trainee with the Authority for seeking practical training to obtain a license to act as surveyor and loss assessors.

MEMBERSHIP

2. For the purpose of registration, the number of members of the Institute is declared to be unlimited. The Membership shall be restricted only to individuals holding a valid licence as defined herein and who are duly categorized as defined herein to practise as independent Insurance Surveyor and Loss Assessor i.e. no Institute, or partnership firm or Proprietary concern should be eligible for membership.

3. All persons, of good conduct and behavior, who are willing to observe the regulations of the Institute and who are holding valid Insurance Surveyor and loss assessor licence as defined herein and categorized as defined herein, shall be eligible for admission as members of the Institute. Membership of the Institute shall consist of the following three classes:-

a. Promoter Member:- The Promoter Member need not have any qualification as prescribed in the Articles of Association for becoming a Member of the Institute. However, such Promoter Members shall not carry on such professional activities as ought to be carried on by Members who are having requisite qualification. Provided that the Promoter Members having such Professional Qualification as defined /prescribed in the Articles of Association or the Regulations may carry on the Profession. The Promoter members are only the subscribers to the Memorandum and Articles of Association for the purpose of incorporation of this Institute and shall not be responsible to do such acts and perform such duties as may be required under these Articles or Regulations which are required to be done or performed by Associate Members and / or by Fellow Members.

b. Associate Member:- Any person holding a valid licence issued as defined herein and categorized as defined herein and who is in the profession of Insurance Surveyors and Loss assessors or any person upon passing of such examination and completion of such training as may be prescribed and holding valid licence issued by IRDA, for becoming the members of the Institute, shall on application to the Institute and subject to the approval by the Council obtain Associate Membership.

c. Fellow Member:- Any Associate Member who is holding licence as defined herein and categorized as defined herein for a period of 15 (Fifteen) years as Insurance Surveyor and Loss Assessor shall on application to the Institute and subject to the approval by the Council obtain Fellow Membership.

d. Notwithstanding anything contained in (a) and (b) above, any person holding a valid licence for a period of 15 (Fifteen) years as Insurance Surveyor and Loss Assessor as defined herein and catagorised as defined herein shall on application to the Institute, within a period of 60 days from the date prescribed by the council of the Institute and subject to the approval by the Council obtain Fellow Membership.

4. Members of the Institute shall pay a one time admission fee and annual membership fee before his name is entered in the Register of Members. Thereafter a member shall pay Annual Membership fee as may be prescribed by the Council of the Institute, from time to time.

*5. Every member shall have one vote. Provided student member and promoter member shall not have voting right. Only those who are licensed surveyors and good standing members of the Institute shall have the voting right.

6. No member shall be entitled to vote at any meeting unless all fees payable by him to the Institute have been duly paid.

7. Every member, except otherwise specified herein, may enjoy such rights, benefits and privileges provided herein.

8. Every member shall be bound to further to the best of his ability the objects, interest and influence of the Institute and shall observe all the rules/regulations/directives and instructions of the Institute as may be prescribed.

9. Any member may resign or withdraw from the Institute by giving 1 (one) month notice in writing to the Institute of his intention to do so. The Council shall take necessary action in this regard and communicate its decision within 30 days of the date of receipt of the notice.

10. Any member who resigns his membership or ceases to be member of the Institute shall have no more interest or rights in the Institute and shall not be entitled to refund of any contributions, fees or subscriptions previously paid by him.

ENTRY OF NAMES IN THE REGISTER

11. All persons who are members of the Institute as per provisions of Article 3 shall be eligible to have their names entered into the Register of Members.

DISABILITIES

12. Notwithstanding anything contained in these Articles, a person shall not be entitled to have his name entered in or borne on the Register if he:

i) is of unsound mind and stands so adjudged by a competent Court; or ii)
is an un-discharged insolvent; or

iii) being a discharged insolvent, has not obtained from the Court a Certificate, stating that his insolvency was caused by misfortune without any misconduct on his part; or

iv) has been convicted by a competent Court of any offence involving moral turpitude and punishable with imprisonment or of an offence, not of a technical nature, committed by him in his professional capacity unless in respect of the offence committed he has either been granted a pardon or, or an application made by him in this behalf, the Council has, by an order in writing, removed the disability; or

v) has been removed from members of the Institute on being found on inquiry to have been guilty of professional or other misconduct.

Provided that a person who has been removed from membership for a specified period, shall not be entitled to have his name entered in the Register, until the expiry of such period and except on an application being made for that purpose and on payment of any fee or other amount that may be recovery from him.

REGISTER OF MEMBERS

13(1) The Council shall maintain a Register of Members of the Institute at the Registered Office.

(2) The Register shall include the following particulars about every member of the Institute namely:

- i. full name, date of birth, domicile, residential and professional addresses; ii. The date on which his name is entered in the Register;
- iii. Membership Number.
- iv. Licence No. and period of validity Class of Categorisation and Class of Membership;
- v. Details of subscription due, paid and arrears.
- vi. Qualifications, i.e, academic/technical or any other.
- vii. Any other particulars which may be prescribed by the Council from time to time.

(3) The Council shall cause to be published the list of Members at such intervals and in such manner as may be considered expedient, and shall, if required to do so by any such member, send to him a copy of such list, on payment of such fees as may be determined by the Council from time to time.

(4) Every member of the Institute shall, prior to his name being entered in the Register, pay such admission fee as may be determined by the Council from time to time.

*(5) The Institute shall submit periodicals returns containing details of members to IRDAI. The Institute shall also confirm IRDAI periodically about death of members for cancellation of their license by IRDAI as provided under IRDAI Surveyor Regulations.

REMOVAL FROM THE REGISTER

14(1) The Council may remove from the Register the name of the member of the Institute:

- i. who is dead;
- ii. from whom a notice of resignation has been received ;
- iii. who has not paid any prescribed annual membership fee required to be paid by him within stipulated time as per the regulations in force;

Provided that a member, whose name has been removed under this sub-clause, may be readmitted after he deposits the dues with arrears and readmission charges and such readmission shall be at the discretion of the council and in the prescribed manner.

iv. who is found to have been subject at the time when his name was entered in the Register, or who at any time thereafter has become subject to any of the disabilities mentioned in these Articles, or who for any other reason has ceased to be entitled to be certified to have his name borne on the Register.

(2) The Council shall remove from the register the name of the member in respect of whom such orders have been passed under these Articles removing him from membership of the Institute.

ADMINISTRATION

15 (1) There shall be a Council of the Institute for the administration of the Institute.

(2) The Council shall consist of not less than 3 members and not more than 15 members.

- (a) (i) eight members shall be elected at the rate of two members from each of the four Zones; and
(ii) four members shall be elected on All India basis.

Provided that to qualify for being an elected member of the council, a member shall be member of the Institute.

(b) Nominee Directors:

(I) One nominee each to be nominated by the Central Government and IRDA respectively;

(II) The Chairman of the General Insurance Council appointed under under Section 64F of the Insurance Act, 1938 as an Ex-Officio member.

(III) Nominee Directors need not be the members and they are not liable to retire by rotation.

(IV) Every nominated member of the Council shall hold office till the pleasure of the appointing authority concerned.

(4) Non rotational Members including Nominee Members of the Council shall not exceed 1/3 of the total strength of the Board.

(5) The three promoter members amongst the seven promoter members as stated hereunder will act as the Council.

1. Mr. Mathew Verghese

2. Mrs. V. Veda Kumari

3. Mrs. Yegnapriya Bharath

(6) The Council, shall attend to all issues pertaining to Membership and Elections until the first elected council takes over the management of the institute. And the Council may for this purpose may constitute such advisory committee(s) consisting of such members and/or persons as it may consider expedient.

16. No salaries or remuneration / fees except as provided for in the Act and subject to Clause V of the Memorandum of Association, shall be paid by the Institute to the members of the Council.

17. Subject to Clause V of the Memorandum of Association, the Members of the Council may be paid all traveling, boarding and lodging expenses properly incurred by them:

(a) in attending and returning from the meetings of the Council or any Committee thereof; or

(b) in connection with the business of the Institute.

18. The Council shall, in addition to other Committees which it may constitute from time to time shall constitute the following permanent Standing Committees:-

a. Disciplinary Committee; and

b. Membership Committee

19. *Disciplinary Committee* :- (1) The Disciplinary Committee shall consists of :

Vice-President

Two members of Council; and

Chairman or any one Member as may be nominated by Chairman of the General Insurance Council.

(2) All complaints pertaining to the professional misconduct or improper conduct of the members shall be decided by the Disciplinary Committee and the finding shall be submitted to the Council The Council may take suitable action on erring members, after examining the findings of the Disciplinary Committee.

(3) The disciplinary committee shall be duty bound to take cognizance of the complaints referred by IRDA and also to send its response and action taken report within 60days of the receipt of reference as may be directed by IRDA.

(4) In all the proceedings conducted by Disciplinary Committee, the Committee shall ensure strict compliance of all the regulations in this regard.

(5) Any person aggrieved, viz., the insurer, insured or the surveyor concerned, by the decision, inaction or delay in decision of the Institute in respect of any complaint made to it, shall have the right to appeal against the same to the IRDA for its attention and appropriate action, as may be deemed necessary by the IRDA.

(6) Where any member of the Disciplinary Committee is involved in any complaint, either personally or otherwise, the Disciplinary Committee shall be constituted by the IRDA.

20. *Membership Committee* :- (1) The Membership Committee shall consist of:

1. President
2. Vice President
3. Two members of the Council as may be decided by the Council

(2) The Membership Committee shall attend to all issues relating to membership and act in accordance with Regulations in this regard.

CONSTITUTION OF THE INSTITUTE

21. The Administrative Structure of the Institute shall comprise of the following:

- (i) The Head Office, shall be situated at Hyderabad.
- (ii) Four Zonal Offices shall be situated at Kolkata, Chennai, Mumbai and New Delhi, respectively.
- (iii). Each Zonal Office shall be administered by a Zonal Council comprising of Six members each.
- (iv) Each Zonal Council shall elect from amongst its members, Zonal Office bearers comprising of Zonal Chairman, Zonal Vice-Chairman, Zonal Secretary and Zonal Treasurer respectively.
- (v) Chapter Offices as may be decided by the Council, governing the interest of the members in one or more States but in any case not exceeding one Chapter for any one State in the Union of India.

GENERAL MEETINGS

22. All General Meetings, other than Annual General Meeting, shall be called Extra Ordinary General Meeting.

23. (1) The Council may, whenever it thinks fit, call an Extraordinary General Meeting.

(ii) Four Zonal Offices shall be situated at Kolkata, Chennai, Mumbai and New Delhi, respectively.

(iii). Each Zonal Office shall be administered by a Zonal Council comprising of Six members each.

(iv) Each Zonal Council shall elect from amongst its members, Zonal Office bearers comprising of Zonal Chairman, Zonal Vice-Chairman, Zonal Secretary and Zonal Treasurer respectively.

(v) Chapter Offices as may be decided by the Council, governing the interest of the members in one or more States but in any case not exceeding one Chapter for any one State in the Union of India.

GENERAL MEETINGS

22. All General Meetings, other than Annual General Meeting, shall be called Extra Ordinary General Meeting.

23. (1) The Council may, whenever it thinks fit, call an Extraordinary General Meeting.

(2) the Council shall on the requisition made in writing by atleast 10 percent of the members of the Institute or 100 members, which ever is less at the date of deposit of the requisition forthwith proceed duly to call an extra ordinary general meeting of the Institute and the provisions of section 169 of the Act including the following shall apply:

a. The requisition shall set out the matters for the consideration of which the meetings is to be called , and it shall be signed by the requisitionists and shall be deposited at the registered office of the Institute.

b. Where two or more distinct matters are specified in the requisition, the provision of sub-clause (a) above shall apply separately in regard to each of the matters, and the requisition shall accordingly be valid only in respect of those matters in regard to which the condition specified in that sub-clause is fulfilled.

c. If the Council does not, within twenty-one days from the date of the deposit of a valid requisition in regard to any matters, proceed duly to call a meeting for the consideration of those matters on a day not later than forty-five days be called by the requisitionists themselves or by such of the requisitionists as represent 10 per cent of the Members of the Institute as is referred to in sub-clause (2) herein above.

d. A meeting called under sub-clause (c) above by the requisitionists or any of them shall be called in the same manner, as nearly as possible, as that in which meetings are to called by the Council, but shall not be held after the expiration of three months from the date of the deposit of the requisition.

e. Any reasonable expenses incurred by the requisitionists for conducting an Extra Ordinary General meeting by reason of failure of the Council to duly call such a meeting shall be reimbursed to the requisitionists by the Institute. Any sum so reimbursable shall be paid after deducting any sums due or to become due by way of fees or other expenses by the requisitionists as were in default.

PROCEEDINGS AT GENERAL MEETINGS

24. (1) No business shall be transacted at any General Meeting unless a quorum of 5(Five) Members is present at the time when the meeting proceeds to business.

(2) Save as herein otherwise provided, 5 (Five) members present in person shall be a quorum.

25. (1) If within half an hour from the time appointed for holding the meeting, a quorum is not present, the meeting if called upon the requisition of members shall be dissolved.

(2) In any other case, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at other day and at other time and place as the Council may determine.

(3) If at the adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

26. The President of the Institute shall preside as chairman at ever general meeting of the Institute..

27. If there is no such President, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the Council Members present shall elect one of them to be chairman of the meeting..

28. If at any meeting no Council Member is willing to act as Chairman or if no Council Member is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of them to be chairman of the meeting.

29 (1) The chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(4) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

30. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll, is demanded shall be entitled to a second or casting vote.

31. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

MISCONDUCT

32. Procedure in inquires relating to misconduct of members of Institute

(1) Upon receipt of information by, at or on a complaint, in writing, in regard to the services provided by a member to an insurer or insured (on payment of prescribed fees laid down in the regulations of the Institute from time to time), made to it, the Council is prime facie of the opinion that any member of the Institute has been guilty of any professional or other misconduct, the Council shall refer the case to the Disciplinary Committee, and the Disciplinary Committee shall thereon hold such inquiry and in such manner as may be prescribed, and shall report the result of its inquiry to the Council.

(2) If on receipt of such report the Council finds that the member is not guilty of any professional or other misconduct, it shall record the finding accordingly, and direct that the proceedings shall be filed or the complaint shall be dismissed, as the case may be.

(3) Where the finding is that the member of the Institute has been guilty of any professional misconduct, as listed below :

- a. that he includes in any statement , return or form to be submitted to the council any particulars knowing them to be false;
- b. that he not being a fellow member of the Institute styles himself as fellow member of the Institute;
- c. that he does not supply the information called for or does not comply with the requirements asked for by the council or any of its committees;
- d. that he contravenes any of the Regulations of the IRDA in regard to Surveyors and Loss Assessors;
- e. that he contravenes any of the provisions of these Articles or the regulation made thereunder or any guidelines issued by the council.
- f. that he is guilty of such other act or omission as may be prescribed by the council;
- g. that his conduct or behaviour is such that does not augur well for the edifying conduct generally expected of the members of the Institute;

the Council, by adhering to the principles of natural justice, afford the member an opportunity of being heard before orders are passed against him on the case, and may thereafter make any of the following orders, namely;-

e. Any reasonable expenses incurred by the requisitionists for conducting an Extra Ordinary General meeting by reason of failure of the Council to duly call such a meeting shall be reimbursed to the requisitionists by the Institute. Any sum so reimbursable shall be paid after deducting any sums due or to become due by way of fees or other expenses by the requisitionists as were in default.

PROCEEDINGS AT GENERAL MEETINGS

24. (1) No business shall be transacted at any General Meeting unless a quorum of 5(Five) Members is present at the time when the meeting proceeds to business.
(2) Save as herein otherwise provided, 5 (Five) members present in person shall be a quorum.
25. (1) If within half an hour from the time appointed for holding the meeting, a quorum is not present, the meeting if called upon the requisition of members shall be dissolved.
(2) In any other case, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at other day and at other time and place as the Council may determine.
(3) If at the adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
26. The President of the Institute shall preside as chairman at every general meeting of the Institute..
27. If there is no such President, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the Council Members present shall elect one of them to be chairman of the meeting..
28. If at any meeting no Council Member is willing to act as Chairman or if no Council Member is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of them to be chairman of the meeting.
- 29 (1) The chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.
(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
(3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
(4) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

30. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll, is demanded shall be entitled to a second or casting vote.

31. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

MISCONDUCT

32. Procedure in inquires relating to misconduct of members of Institute

(1) Upon receipt of information by, at or on a complaint, in writing, in regard to the services provided by a member to an insurer or insured (on payment of prescribed fees laid down in the regulations of the Institute from time to time), made to it, the Council is prime facie of the opinion that any member of the Institute has been guilty of any professional or other misconduct, the Council shall refer the case to the Disciplinary Committee, and the Disciplinary Committee shall thereon hold such inquiry and in such manner as may be prescribed, and shall report the result of its inquiry to the Council.

(2) If on receipt of such report the Council finds that the member is not guilty of any professional or other misconduct, it shall record the finding accordingly, and direct that the proceedings shall be filed or the complaint shall be dismissed, as the case may be.

(3) Where the finding is that the member of the Institute has been guilty of any professional misconduct, as listed below :

- a. that he includes in any statement , return or form to be submitted to the council any particulars knowing them to be false;
- b. that he not being a fellow member of the Institute styles himself as fellow member of the Institute;
- c. that he does not supply the information called for or does not comply with the requirements asked for by the council or any of its committees;
- d. that he contravenes any of the Regulations of the IRDA in regard to Surveyors and Loss Assessors;
- e. that he contravenes any of the provisions of these Articles or the regulation made thereunder or any guidelines issued by the council.
- f. that he is guilty of such other act or ommission as may be prescribed by the council;
- g. that his conduct or behaviour is such that does not augur well for the edifying conduct generally expected of the members of the Institute;

the Council, by adhering to the principles of natural justice, afford the member an opportunity of being heard before orders are passed against him on the case, and may thereafter make any of the following orders, namely;-

(i) reprimand the member

(ii) remove the name of the member from the Register permanently or for such period as the Council thinks fit.

Provided that any of the aforesaid orders shall be made by way of a speaking order.

Explanation: For the purpose of this clause “member of the Institute” includes a person who was member of the Institute on the date of the alleged misconduct although he has ceased to be a member of the Institute at the time of inquiry.

(4) For the purpose of this clause, the Council and the Disciplinary Committee shall have the powers, in respect of the following matters, namely:

(a) summoning the attendance of any person and examining him;

(b) the production of any document; and receiving evidence on affidavit.

SCOPE OF WORK OF A SURVEYOR AND LOSS ASSESSOR

33. The scope of work of a Surveyor and Loss Assessor shall be as provided under the Insurance Act, 1938 and the Regulations made there under including any statutory modification/amendment thereof .

PROCEEDINGS OF MEETINGS OF COUNCIL AND COMMITTEES

34 (1) The Council may meet for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit.

(2) Any Members of the Council may make a requisition and the Secretary on receiving such requisition shall summon a meeting of the Council.

35 (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Council shall be decided by a majority of votes.

(2) In case of an equality of votes the Chairman shall have a second or casting vote.

36. The continuing Members of the Council may act notwithstanding any vacancy in the Council, but if and as long as their number is reduced below the quorum fixed by the Act for a meeting of the Council, the continuing Members or member of the Council may act for the purpose of increasing the number of Members of the Council to that fixed for the quorum or of summoning of a General Meeting of the Institute but for no other purpose.

37. The President of the Council shall act as Chairman at every meeting of the Council. If at any meeting of the Council, the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Vice President shall chair the meeting, and in any case where both the President and Vice President are not present within fifteen

minutes after the time appointed for holding the meeting the members of the Council present may choose one among them to be the Chairman of the meeting.

38 (1) The Council may subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.

(2) Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Council.

39 (1) The Council while appointing a Committee shall also nominate the Chairman who shall act as the Chairman of such Committee.

(2) If no such Chairman is nominated, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their number to be Chairman of the meeting.

40 (1) A Committee may meet and adjourn as it thinks proper.

(2) Question arising at any meeting of a committee shall be determined by a majority of the of votes of the members present, and in the case of an equality of vote, the Chairman shall have a second or casting vote.

41. All acts done by any meeting of the Council or of a Committee thereof, or by any person acting as a Member of the Council, shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Members of the Council or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Member of the Council or such person had been duly appointed and was qualified to be a Member of the Council.

42. Save as otherwise expressly provided in the Act, a resolution in writing signed by all the Members of the Council or a Committee thereof for the time being entitled to receive notice of a meeting of the Council or Committee, shall be as valid and effectual as if it had been passed at a meeting of the Council or Committee or duly convened and held.

THE COUNCIL AND ITS POWERS AND DUTIES

43. The business of the Institute including its money and properties shall be managed by the Council which may exercise all such powers of the Institute as are not by the Act or by these Articles required to be exercised by the Institute in general meeting, subject nevertheless to any provision of these Articles, to the provisions of the Act, and to such regulation, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Institute in general meetings; but no regulation made by the Institute in general meeting shall invalidate any prior act of the Council which would have been valid if that regulation had not been made. The Council or any of its members shall not on behalf of the Institute, acquire any interest in land (including premises), erect, construct, demolish, reconstruct, develop, lease, let out, charge, mortgage, dispose of or otherwise

deal with all or any part of the property of the Institute, borrow or raise or give security for any money by whatever means unless approved by the members in general meeting.

44. The Council may from time to time appoint sub-committees and delegate any of its powers to sub-committees consisting of such members of the Council as it may think fit, and may, from time to time revoke such delegation or the appointment of any such subcommittee or any member thereof. Any sub-committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Council.

45. Subject to the Provisions of the Act, the President of the Council shall act as representative of the Institute in all its affairs. He shall conduct and manage all matters in accordance with the provisions of these regulations and of all resolutions of the Council and of all general meetings, and may arrange, adjourn and otherwise regulate all meetings and proceedings of the Council.

46. The Vice-President shall assist the President in the dispatch of all matters and affairs of the Institute and the Vice-President shall in the absence of the President act on his behalf.

47. If in between general meetings in which members of the Council are elected and any such member of the Council resigns or ceases to be a member of the Council, the remaining members of the Council shall have power to appoint by a majority resolution, any member of the Institute to fill the casual vacancy.

48 The Council shall have power to employ suitable persons whether or not connected with the Institute under contracts of employment in writing to assist them in carrying out their duties at such salaries/remuneration as it may think fit and such salaries/remuneration shall be paid out of the funds of the Institute. The Council shall also have power to appoint or instruct agents, surveyors, contractors, accountants, solicitors, medical doctors or other consultants for the purposes of the objects or affairs of the Institute and pay their fees, expenses or charges out of the funds of the Institute subject to clause V of Memorandum of Association.

ELECTIONS

49. The Election of the Council shall be held every year as follows:

- a) The Process of Election shall begin by the appointment of an Election Officer, by IRDA who shall have power to appoint such officials as he may deem think fit for the proper conduct of elections. His decision shall be final and binding on matters pertaining to scrutinizing of nominations and matters relating to scrutinizing the voting rights of members
- b) *The election notification will be published in IISLA web site subject to compliance with Companies Act, 2013. Mail & SMS will be sent to each member as per the records available with the Institute and such notification shall detail.....

- i. the last date and time for Receipt of nominations
 - ii. the date of scrutiny of nominations
 - iii. the last date for withdrawal of nominations
 - iv. the date of polling
 - v. the last date for receipt of voting papers by post
 - vi. areas where polling booths would be stationed
 - vii. date by which the counting of votes shall be completed
 - viii. the date on which the results would be declared
 - ix. any other date/s for conduct of elections
- c) Nominations for candidature shall be called at least 75 days before the date of elections.
- d) The Filing of Nominations, their scrutiny and the dispatch of list of valid nominations to the Contestants shall be completed within 50 days prior to the date of elections.
- e) Subsequent to the receipt of the list of valid nominations, any person who has filed the nomination can withdraw his nomination. However the notice of withdrawal shall reach the election officer before the last date fixed for withdrawals.
- f) The Final list of contestants shall be published and the ballot papers be sent not less than 30 days before the date of elections to all the members whose professional addresses falls in those areas where there is no Polling Booth. For the purpose of secrecy, the ballot papers to the Members shall be sent in an envelope addressed to election officer, which shall be enclosed in an outer envelope addressed to Member.
- g) The electoral college for the election of the members from the four Zones to be elected and the electoral college for the election of the members to the Council on All India basis shall comprise of all Associate and Fellow members of the Institute. And the Ballot papers shall be so earmarked as to convey the bifurcation of election of contestant from his/her respective zone and also those contestants contesting on all India basis.
- h) Any contestant or voter who has not paid the annual membership fees within the time stipulated in the regulations, shall neither be eligible to contest nor vote in the elections.
- i) The voter, exercising vote in person shall produce the identity card issued by the Institute. In the absence of such an identity card, the specimen signature card maintained at the Institute shall form the basis of verification. For postal votes also the specimen signature card shall form the basis of verification
- j) In case of Personal Votes, the ballot papers duly ticked would be dropped by the member into the ballot box ,placed in a Secret Chamber provided for the purpose
- k) For postal votes the cost of sending the ballot papers by any means of communication to the election officer within the stipulated time shall be borne by the member.

- l) In case of postal votes, outer envelope containing the particulars of the voter with the inner envelope containing the ballot papers duly ticked received by post on or before the notified date will be examined by the election officer. Once the election officer has satisfied himself that the member's subscription was upto date, the envelope would be dropped into the ballot box after affixing the signature of the election officer.
- m) The contesting candidates can appoint one agent to represent them during the counting.
- n) Counting of votes and declaration of results will be completed on or before the notified dates.
- o) In case of any dispute or difference of opinion, the decision of the election officer shall be final and binding.

However the above clause shall not be applicable in case of elections of the first elected council, for which the procedure shall be laid out by the first nominated council.

50 (1) The Council at its first meeting shall elect four of its elected members to be respectively the President, Vice President, Secretary and Treasure thereof, and as often as the office of the President, the Vice President, Secretary, Secretary and Treasurer becomes vacant the Council shall choose another elected member to be the President or the Vice President or Secretary or Treasurer as the case may be.

(2) The President, the Vice President, Secretary and Treasurer shall hold office as such for a period of one year from the date on which he is chosen or till the next Annual General Meeting, which ever is earlier. However, the term of his office as such does not extend beyond his term of office as a member of the Council.

RESIGNATION OF MEMBERSHIP AND CASUAL VACANCIES

51 (1) Any member of the Council may at any time resign his membership by writing under his hand addressed to the President, and the seat of such member shall become vacant when such resignation is accepted by the Council.

(2) A member of the Council other than those nominated shall be deemed to have vacated his seat if he is declared by the council to have been absent, without sufficient reason from three consecutive meetings of the Council, or if his name is, for any cause, removed from the Register of Members.

(3) If the seat of a member is vacated before his term of membership will expire in the normal course, the resulting casual vacancy may be filled up by the Council and all such appointments shall be ratified by the members in the first General Meeting held after such appointment.

Provided that any person so appointed shall hold the membership of the Council upto the date for which the member in whose place he has been chosen would have held his seat if it had not been vacated as aforesaid.

(4) No act done by the Council shall be called in question on the ground merely of the existence of any vacancy in, or defect in the constitution of the Council.

FUNCTIONS OF THE COUNCIL

52(1) The duty of carrying out the provisions of this Article of Association shall be vested in the Council.

(2) In particular and without prejudice to the generality of the foregoing powers, the duties of the Council shall include:

- i. conducting examination for candidates for enrolment and the prescribing of fees therefore;
- ii. recognizing foreign qualifications and training for purposes of enrolment;
- iii. maintaining and publishing of a Register of persons qualified to practice as Surveyors and Loss Assessors;
- iv. levying and collecting fees from members, students, examinees and other persons;
- v. removing names from the Register and the restoring to the Register of names which have been removed;
- vi. regulating, maintaining and developing the status and standard of professional qualifications of members of the Institute;
- vii. calling for, examining and conducting elections to the Council and supervising other elections to various bodies of the Institute as the situation would warrant as laid down in the regulations of the Institute;
- viii. issuing guidelines for the observance of the members, including the student members;
- ix. receiving gifts, grants, donations or benefactions from the Central or State Governments and receiving bequests, donations and transfer of movable or

immovable properties from testator, donors or transferors, as the case may be;

- x. co-operating with educational or other institutions in any part of the world having objects wholly or partly similar to those of the Institute by exchange of members and generally in such manner as may be conducive to the attainment of their common objects;
- xi. instituting and awarding fellowships, scholarships, prizes and medals;
- xii. giving gifts, grants, donations or benefactions to other institutions or bodies having objects similar to those of the Institute, to sub-serve the interests of the Institute and its members;
- xiii. carrying out, by financial assistance to persons other than members of the Council or in any other manner, of research in survey and loss adjustment;
- xiv. maintaining a library and publishing of books, journals and periodicals relating to survey and loss adjustment;
- xv. exercising disciplinary powers as conferred by this Article of Association;
- xvi. fixing the schedule of minimum professional fees to be charged by the members associated with the nature of work from time to time;
- xvii. establishing, defining, delegating, controlling and supervising the functions of the Zonal Councils and Chapters as may be decided from time to time and fix their headquarters;

APPOINTMENT, REMUNERATION AND ALLOWANCE

53. For the efficient performance of its functions, the Council may:

- i. appoint such officers, staff and committees as it deems necessary.
- ii. require and take from such officers of staff of the Council such security for the due performance of their duties, as the Council may consider necessary;
- iii. fix the salaries, fees, allowances and other terms and conditions of service of the officers, staff and committees.

MINUTES

54. The Council shall cause minutes to be entered in the books provided for the purpose: (a) of all appointments of officers;
(b) of the names of the members present at each meeting of the Council;

(c) of orders made by the Council; and

(d) of all resolutions and proceedings of general meetings, meetings of the Council and any committees there of.

POWER TO MAKE REGULATIONS

55 (1) The Council shall have the power to frame Regulations for the proper administration of the Institute and make such modifications, alterations, insertions, additions and deletions in the best interest of the Institute.

(2) In particular, and without prejudice to the generality of the foregoing power, such regulations may provide for all or any of the following matters;

- i. the standards and conduct of examinations;
- ii. the conditions under which examination or training may be treated as equivalent to the examination and training prescribed for members of the Institute.
- iii. the conditions under which any foreign qualification may be recognized;
- iv. *the fees payable for the membership of the Institute and the annual fees payable by Students, Licentiate, Associate and Fellow members of the Institute in respect of their certificates, fees to be paid by the candidates or students taking the examinations of the Institute;
- v. the summing and holding of meetings of the Council and its committees, the items and places of such meetings, the conduct of business there at and the number of members necessary to form of quorum;
- vi. The powers, duties and functions of the office bearers of the Institute.
- vii. the exercise of disciplinary power conferred by the Article of Association;
- viii. determination of the terms of Zonal Councils and Chapters;
- ix. determination from time to time of the terms of office and the powers, duties and functions of the Office Secretary, the other officers and servants of the Council;
- x. any other matter which is required to be or may be prescribed under these Articles of Association.

ACCOUNTS

56. The Institute shall cause proper books of account to be kept of all sums of money received and expended by the Institute and of the matter in respect of which the receipt and expenditure had taken place and of the assets and liabilities of the Institute.

57. The books of account shall be kept at the registered office of the Institute.

58. The Council shall from time to time determine at what times and places and under what conditions or regulations the accounts and books of the Institute or any of them shall be open to inspection of members.

59. The Council shall from time to time in accordance with Section 210 of the Act, cause to be prepared and laid before the Institute in general meeting such an income and expenditure account, balance sheet and reports as are referred to in that Section.

60. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Institute in general meeting shall not less than twenty one (21) days before the date of the meeting be sent to all persons entitled to receive notices of general meetings of the Institute.

AUDIT

61. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act.

NOTICES

62. A notice may be served by the Institute upon any member, only by registered post addressed to such member at his last place of address in the Register of Members of the Institute.

SEAL

63. The Secretary shall provide for the safe custody of the Seal of the Institute. The Seal shall only be affixed to any instrument pursuant to a resolution of the Council and in the presence of any two members of the Council who shall sign every such instrument to which the Seal is affixed.

INDEMNITY

64. After the elected council takes over the management , in case of any unforeseen circumstances or situations and if the promoter members are sued/prosecuted by any individual/authority/ executive/organization etc for any acts including commissions or omissions done by the elected council during any point of time , the promoter member shall be indemnified by the institute individually. Every member of the Council, officer or employee of the Institute shall be indemnified out of the funds of the Institute against all costs incurred by him as such member of the Council, officer or employee in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under provisions of the Act in which relief is granted to him by the Court.

WINDING UP

65. The provisions of Clause X of the Memorandum of Association relating to the winding-up or dissolution of the Institute shall have effect and be observed as if the same had been repeated and set out seriatim in these Articles.

66. If upon the winding-up or dissolution of the Institute, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among 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 these Articles hereof, such institution or institutions to be determined by the members of the Institute at or before the time of dissolution, or in default thereof by a Judge of the High Court of India having jurisdiction in regard to charitable funds, and if and so far as effect cannot be given to the aforesaid provisions then to some charitable object.

67. True accounts shall be kept of the sums of money received and expended by the Institute, and the matters in respect of which such receipt and expenditure take 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 in force which shall be open to the inspection of the members. 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 auditor or auditors.

68. SAVE AS OTHERWISE PROVIDED IN THIS ARTICLES OF ASSOCIATION, NO PERSON SHALL:

- i. use a name or a common seal which is identical with the name or the common seal of the Institute or so early resembles it as to deceive or as is likely to deceive the public;

- ii. award any degree, diploma or certificate or bestow any designation which indicates or purports to indicate the position or attainment of any qualification or competence similar to that of a member of the Institute; or
- iii. seeks to regulate in any manner whatsoever the profession of Survey and Loss Assessor.

69. POWERS OF THE IRDA TO DIRECT REGULATIONS TO BE MADE OR TO MAKE OR AMEND REGULATIONS.

(1) Where the IRDA considers it expedient so to do, it may, by order in writing direct the Council to make regulations or to amend or revoke any regulations already made within such period as it may specify in this behalf.

(2) If the Council fails or neglects to comply within the specified period, the IRDA may make the regulations or amend or revoke the regulations made by the Council, as the case may be.

LAYING OF REGULATIONS

70. Every regulation made under this Article of Association shall be submitted, as soon as may be after it is made to the IRDA, for its approval, and the regulation shall thereafter have effect only in such modified form or be of no effect as the case may be as may be advised by IRDA, so however, that any such modifications or annulment shall be without prejudice to the validity of anything previously done under that regulation.

JURISDICTION

71. All the proceedings / suits against the Institute shall be initiated in the State where the Registered Office of the Institute is situate.

SETTLEMENT OF DISPUTES/GRIEVANCES

72. In case of any disputes or conflicts or grievance against the admission of any person as a Member of the institute, the Committee so constituted by the Council will hear the party concerned and such other party /authority if necessary for preparing a Report and such report shall be submitted to the Council as early as possible .The decision of the Council in such matters shall be final and binding on the parties concerned.

S.No.	names, addresses, descriptions and occupations of subscribers and their signature	names, addresses, descriptions and occupations of witnesses and their signature
1.	<p>Sd/— Mathew Verghese S/o Late. P.J.Verghese Age.61 Years.(DOB.1-09-1943) Member(Non life) Insurance Regulatory and Development Authority 3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad.</p>	
2.	<p>Sd/-- V.Vedakumari, D/o.V.Rama Krishna Reddy, W/o. A.Mohan Krishna Age.48 Years (DOB.26-05-1957) Executive Director, Insurance Regulatory and Development Authority 3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad.</p>	<p>Sd/-- VBSS Prasad, S/o.V.N.Rao, D.Hanumantha Raju &Co., Company Secretaries, B-13,F-1, P.S.Nagar, Vijayanagar Colony, Hyderabad- 500 057. Occ: Company Secretary.</p>
3.	<p>Sd/-- Yegnepriya Bharath, W/o. Bharath GopalaKrishnan, Age.41 Years(DOB.14-11-1963) Deputy Director, Insurance Regulatory and Development Authority 3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad.</p>	
4.	<p>Sd/-- Suresh Mathur, S/o. Mr.YBL Mathur, 41 Years,(09-01-1964) Joint Director, Insurance Regulatory and Development Authority 3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad.</p>	

Place: Hyderabad
Date: 13-05-2005

S.No.	names, addresses, descriptions and occupations of subscribers and their signature	names, addresses, descriptions and occupations of witnesses and their signature
5.	<p>Sd/-- Suresh Nair, P.G.K. Nair, Age 34 Years,(DOB14-08-1971) Asst. Director, Insurance Regulatory and Development Authority 3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad.</p>	
6.	<p>Sd/-- Randip Singh Jagpal, S/o. B.S.Jagpal, Age.40 Years(DOB.28-06-1965) Deputy Director Insurance Regulatory and Development Authority 3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad.</p>	<p>Sd/-- VBSS Prasad, S/o.V.N.Rao, D.Hanumantha Raju &Co., Company Secretaries, B-13,F-1, P.S.Nagar, Vijayanagar Colony, Hyderabad- 500 057. Occ: Company Secretary.</p>
7.	<p>Sd/-- T.Srinivas Naik, S/o. T.Chandru, Age.34 Years(14-01-1971) Deputy Director Insurance Regulatory and Development Authority 3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad.</p>	

Place : Hyderabad

Date : 13-05-2005

*Note: The Articles of Association of the company were altered after passing the special resolution of the members at the extraordinary general meeting of the members held on 20/04/2017.