

Proposals for Other Revisions to CIOBS Rules

1. Introduction

- 1.1 At the Institute's Council meeting in October this year, a series of proposed changes to the Institute's Rules and Regulations relating to discipline were agreed, to be presented for approval at a Special General Meeting (SGM) in December. It was also agreed to use the opportunity to make additional, minor changes to the Institute's Rules that Council believed to be helpful in improving the efficient governance of the Institute and future-proofing the Rules where possible.
- 1.2 Council has identified four additional areas where Rules Change are to be presented for SGM approval:
 - It is proposed to introduce the "Associate Chartered Banker" professional designation to support the existing "Chartered Banker" designation;
 - It is proposed to make a minor amendment to Rule 5 (1) to clarify that Associates may be elected as Council members;
 - It is proposed to amend Rule 26 (Subscription and Fees) so that examination and other fees may be set by the Executive Committee rather than Council; and
 - It is proposed to amend Rule 28 (Non-Payment of Subscription) to enable quarterly or monthly payment of subscriptions to be introduced at a future date by making changes to Council Regulations.

2. Recommendations

- 2.1 It is recommended that changes to the Rules highlighted below are approved by the SGM.
- 2.2 If SGM approval is gained, the proposed changes to the Rules must be submitted to the Privy Council for final approval.

PROPOSED ADDITIONAL AMENDMENTS TO RULES FOR SGM APPROVAL

RULE 3 – INSERT BELOW (2)

(3) With effect from 1st September 2011, all members who have passed the relevant examinations of the Institute or such other examinations prescribed by the Council for this purpose shall be awarded the designation 'Associate Chartered Banker'. The continued use of the 'Associate Chartered Banker' designation requires members to participate in and annually complete the CPD programme of the Institute, or the CPD programme of a similar institute recognized for this purpose by the Council.

RULE 5 – AMEND (1)(e)

5. (1) The Council shall consist of:

(a) the President, the Senior Vice-President, and two or more Vice-Presidents who shall be elected in accordance with Rules 7 and 8 from among the Council Members elected or appointed under (b) to (f) below;

(b) Three voting members appointed by the following banks:

Clydesdale Bank PLC
Lloyds Banking Group plc
The Royal Bank of Scotland plc

(c) Up to two voting members nominated to represent the Institute's Corporate Patrons, not including the banks above, and subsequently elected by the Institute in General Meeting

(d) Two or more voting members who are Fellows of the Institute (F.C.I.B.S) elected by the Institute in General Meeting

(e) Two or more voting members who are Members of the Institute (M.C.I.B.S) or Associates (A.C.I.B.S) elected by the Institute in General Meeting

(f) Up to three voting members nominated by the District Centres' Annual Conference and subsequently elected by the Institute in General Meeting

(g) Two —layll voting members who are not members of the Institute meeting criteria set out by the Council and recruited by open selection

(h) The Immediate Past President of the Institute, ex-officio

(i) The Chief Executive, ex-officio.

RULE 26 – AMEND (b)

26. Subscription and Fees

(a) Every member shall be required to pay an annual subscription appropriate to his class of membership. The subscription rates and the period applicable shall be such as may from time to time be prescribed by regulations made by the Council and approved by the Institute in General Meeting.

(b) Examination and other fees shall be fixed by the **Executive Committee**.

RULE 28 – AMEND EXISTING RULE

28. Non-Payment of Subscription

Any member who has failed to pay the **appropriate subscription by the deadline determined by Council and set out in the Council Regulations** shall cease to be a member and his name shall be removed from the Roll of Members of the Institute.

**PROPOSED ADDITIONS TO REGULATIONS RELATING TO RULE 28
(DO NOT REQUIRE SGM/PRIVY COUNCIL APPROVAL)**

Fellows, Members, Associates, Student members and Affiliates are required to pay the appropriate subscription within six months of the annual date on which the subscription falls due. Failure to pay the appropriate subscription within six months of this date means the individual concerned shall cease to be a member and their name shall be removed from the Roll of Members of the Institute.

Certificated members holding the Professional Financial Adviser (PFA) designation are required to pay the appropriate subscription within one month of annual date on which the subscription falls due. Failure to pay the appropriate subscription within one month of this date means the individual concerned shall cease to be a member and shall lose the right to use the PFA designation. Where appropriate, the relevant regulator and the individual's employer shall be notified.