

## Amending Bylaw No. 2021–1

### To Amend the Bylaws of the Canadian Institute of Actuaries (Annual Fees)

**Whereas** in January 2021, the Human Resources, Finance, Audit and Risk Committee (HRFAR) determined that it would be in the best interest of the Institute to bring the CIA’s annual fee year in line with its fiscal year, to improve overall operational efficiency;

**Whereas** the Board decided, through a policy change in 2019, to grant a partial waiver of fees solely based on an income test (i.e., earning less than \$50K per annum);

**Whereas** in February 2021, the HRFAR determined that the bylaw related to partial waiver or deferral of fees should be streamlined to better reflect the Board’s policy and approach to waiving a member’s annual fees;

**Whereas** the requirement for a non-retired member to disclose a criminal conviction, which was previously based on a member’s waiver of fees status (i.e., retirement), must, instead, now identify retired members based on the member’s retirement exempt status under a Qualification Standard;

**Whereas** the transitional Bylaws related to the disclosure of criminal convictions, that were put into effect when the criminal conviction disclosure requirements were originally introduced, are no longer required;

**Whereas** in February 2021, the HRFAR also determined that the term “Annual Fees” should be changed to “Annual Dues” in the Bylaws, to eliminate inconsistencies within the Bylaws and between the Bylaws and related policies, as well as to bring the Bylaws in line with the common usage of the term in day-to-day communications with members;

**Whereas** the Board was presented, on or about March 12, 2021, with a final proposal, including modifications (English and French) to the Bylaws related to annual fees;

**Whereas** the Board considered the proposal at its meeting on March 23, 2021 and is of the view that it is in the interest of the members and of the Institute to adopt the amendments to the Bylaws, as indicated in the documents provided to the members of the Board on or about March 12, 2021;

#### **Therefore, Be It Resolved:**

**That** the English and French versions of the Bylaws of the Institute be modified, as indicated in the documents provided to the members of the Board on or about March 12, 2021 and annexed as appendix A (English) and appendix B (French) to Amending Bylaw No. 2021-1.

**That** the changes referred to above and hereby adopted by the Board shall have force and effect as of July 1, 2021, provided such changes are confirmed by the members at the CIA Annual General Meeting on June 9, 2021.

Adopted by the members of the Board on March 23, 2021 and confirmed by the members of the Institute at the CIA Annual Meeting on June 9, 2021.

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President

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Chair, Human Resources, Finance, Audit and Risk Committee

**Section 3.1**  
**Rights, Privileges, and Obligations**

***Obligations***

Obligation to disclose	<p><b>3.1.12 (1)</b> A Fellow, Associate or Affiliate who is not <del>claiming a waiver of dues as fully</del> retired pursuant to <u>a Professional Continuing Qualification Standard established in accordance with Bylaw 3.08</u><del>Bylaw 7.02(b)</del>, shall disclose to the Executive Director of the Institute, any Criminal Conviction which he or she has been the object of <del>on or after September 1, 2016</del>, within 30 days following the Criminal Conviction.</p> <p style="text-align: right;"><del>—</del><b>[Adopted Sept. 1/16; Modified July 1, 2021]</b></p>
Obligation to disclose – Transition Period	<p><del>..(2) [Note: repealed July 1, 2021] A Fellow, Associate or Affiliate who is not claiming a waiver of dues as fully retired pursuant to Bylaw 7.02(b), shall disclose to the Executive Director of the Institute, no later than July 1, 2017, any Criminal Conviction which he or she has been the object of prior to September 1, 2016.</del></p> <p style="text-align: right;"><del>[Adopted Sept. 1/16]</del></p>
Obligation to disclose – Cessation of waiver of dues	<p>(3) A Fellow, Associate or Affiliate who is <del>classified as claiming a waiver of dues as fully</del> retired pursuant to <u>Bylaw 7.02(b)</u><del>a Professional Continuing Qualification Standard established in accordance with Bylaw 3.08</del>, and does not disclose a Criminal Conviction pursuant to <u>Bylaw 3.1.12(1) or 3.1.12(2)</u>, and who subsequently ceases <u>to be retired</u><del>to claim such waiver of dues</del>, shall</p> <p><u>(a)</u> disclose, to the Executive Director of the Institute, within the 30-day period following the notification to the Institute of his or her intent to cease <u>his or her retirement status</u><del>claiming the waiver of dues</del>, any <u>undisclosed</u> Criminal Conviction which he or she has been the object of, <u>prior to or while retired</u><del>on or after September 1, 2016</del>; or</p> <p style="text-align: right;"><del>[Modified July 1, 2021]</del></p> <p><del>(a)(b) [Note: repealed July 1, 2021] disclose, to the Executive Director of the Institute, no later than July 1, 2017, or immediately upon notification to the Institute of his or her intent to cease claiming the waiver of dues, if such notification takes place on or after July 1, 2017, any Criminal Conviction which he or she has been the object of prior to September 1, 2016.</del> <b>[Adopted Sept. 1/16]</b></p>

**Section 7**  
**Annual DuesFees**

Payment	<p><b>7.01</b> Each Fellow, Associate, Affiliate and Correspondent shall be required to pay, <u>annual dues in the amount, and at a time, determined by the Board, on the first day of June</u> while <u>enrolled as</u> a Fellow, Associate, Affiliate or Correspondent, <del>an annual fee in the amount determined by the Board.</del></p> <p style="text-align: right;"><i>[Modified July 1/00; Modified July 1/01; Modified Jan. 1/03; Modified June 1/12; <u>Modified July 1, 2021</u>]</i></p>
Exceptions	<p><b>7.02</b> The designated Council, established by the Board pursuant to Bylaw 9.06, may, subject to the terms and conditions the Board prescribes from time to time, waive or defer all or a portion of the said <u>fee-dues</u> for a Fellow, Associate, Affiliate or Correspondent who</p> <ul style="list-style-type: none"> <li><del>-(a) — has reached the age of 70 years;</del></li> <li><del>-(b) — is fully retired;</del></li> <li><del>-(c) — is semi-retired;</del></li> <li><del>-(d) — is totally disabled;</del></li> <li><del>-(e) — is a full-time student in a post-secondary institution;</del></li> <li><del>-(f) — is at home and caring for family full-time;</del></li> <li><del>-(g) — is unemployed; or</del></li> <li><del>-(h) — is in a situation such that the Board considers waiver or deferral appropriate.</del></li> </ul> <p style="text-align: right;"><i>[Modified March 25/98; Modified May 12/99; Modified July 1/00; Modified July 1/01; Modified Jan. 1/03; Modified June 1/12; Modified July 1/14; Modified Sept. 1/16; <u>Modified July 1, 2021</u>]</i></p>

**Section 8**  
**Resignation, Suspension, Termination and Reinstatement**

***Resignation***

- Procedure **8.01** (1) A Fellow, Associate, Affiliate or Correspondent who
- (a) is not in default in payment of duesfees, and
- (b) against whom no complaints or charges are pending,
- may resign by filing a written resignation with the chair of the designated council, established by the Board pursuant to Bylaw 9.06. If such resignation is accepted by the designated council, it shall become effective as of the date it was received by that chair.
- [Modified July 1/00; Modified July 1/01; Modified Jan. 1/03; Modified June 1/12; Modified July 1/14; Modified July 1/19; Modified July 1, 2021]***
- Discretion of the Board (2) Notwithstanding the foregoing, the Board may in its discretion permit the resignation of a Fellow, Associate or Affiliate against whom a complaint or charge is pending.
- [Modified July 1/00; Modified July 1/01; Modified Jan. 1/03; Modified June 1/12]***
- Deemed resignation (3) Failure to respond in writing, within three months, to the Institute's request for confirmation of the continuation or cessation of the condition which has resulted in a waiver of duesfees, will be deemed to be a request for resignation. ***[Modified July 1, 2021]***

***Suspension and Termination***

- Non-payment of duesfees **8.02** If any annual fee-dues remains unpaid for three months, the enrolment in respect of which the fee-dues ~~were~~as payable shall terminate, subject to review by the designated council, established by the Board pursuant to Bylaw 9.06.
- [Modified July 1/00; Modified June 1/12; Modified July 1/14; Modified July 1/19; Modified July 1, 2021]***

**Section 13**  
**Duties of Members of the Board**

Committee  
charged to  
oversee affairs  
of the Institute

**13.04** The Board shall appoint a Director who shall serve as chair of a committee of the Board charged to

- (a) ensure that a record of General Meetings and of meetings of the Board is kept;
- (b) ensure that notices of such meetings are sent out;
- (c) ensure that separate rolls of Fellows, Associates, Affiliates and Correspondents are maintained;
- (d) with the approval of the President, conduct the correspondence of the Institute;
- (e) subject to the instructions of the Board, be responsible for all records;
- (f) become custodian of the funds of the Institute;
- (g) ensure that notices of annual dues or other fees are sent out;
- (h) ensure that a full accounting is kept of all receipts and expenditures;
- (i) present at the Annual General Meeting a financial statement, which has been audited by a firm of chartered accountants appointed for that purpose by the Voting Members in accordance with Bylaw 10.03(1) or Bylaw 10.03(1.1); and
- (j) have such other powers and duties as may be assigned from time to time by the Board, the President or the Bylaws.

*[Modified July 1/00; Modified July 1/01; Modified Jan. 1/03;  
Modified June 1/12; Modified July 1/18; Modified July 1/19;  
Modified July 1, 2021]*