

AMENDING BYLAW No. 2003-5

**TO AMEND THE BYLAWS OF THE CANADIAN INSTITUTE OF ACTUARIES
(Composition of the Board)**

WHEREAS the structure of the Institute was modified in July 2000 following recommendations of the Task Force on Restructuring;

WHEREAS the restructuring included the establishment of various Councils, which were given important duties and which report to the Board;

WHEREAS with the experience gained over the past few years with this new structure, the Board recognizes that the Chairpersons of the Councils will not necessarily be elected members of the Board;

WHEREAS the Board is of the view that it is in the interest of the members and the Institute for the Chairpersons of the Councils to be members of the Board, albeit with limited powers, in order to adequately fulfill their positions as Chairpersons, and in order to allow the Board to adequately fulfill its mandate;

WHEREAS the Board was provided with proposed modifications to the English and French versions of the Institute's Bylaws on August 20, 2003;

WHEREAS the Board is of the view that it is in the interest of the members and the Institute to adopt the changes to the Bylaws, as indicated in the documents provided to the members of the Board on August 20, 2003;

THEREFORE, BE IT RESOLVED:

1. **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 August 20, 2003 and annexed hereto as Appendix E;
2. **THAT** each of the changes referred to above and hereby adopted by the Board shall have force and effect as of November 1, 2003, provided such changes are confirmed by the members at the General Business Session of the CIA General Meeting scheduled to take place on October 30, 2003.

Adopted by the members of the Board on August 26, 2003, and confirmed by the members of the Institute at the General Business Session of the CIA General Meeting on October 30, 2003.

President

Secretary-Treasurer