

AMENDING BYLAW No. 2013-1

**TO AMEND THE BYLAWS OF THE CANADIAN INSTITUTE OF ACTUARIES
(Governance)**

WHEREAS the CIA Board established the Task Force on Governance to be charged with identifying potential improvements to the CIA's governance model and practices;

WHEREAS the Board is presented, on or about March 11, 2013, with the Task Force on Governance's final report to the Board, which includes the recommendations to reduce formal Board representation on the councils to not more than two Directors, and to delegate the determination of the compensation of any Institute executive to a committee appointed by the Board;

WHEREAS the Board is presented, on or about March 11, 2013, with a final proposal and draft modifications (to the English and French) versions of the CIA Bylaws related to the recommendations of the Task Force on Governance;

WHEREAS the Board is of the view that it is in the interest of the members and of the Institute to adopt the amendments to the CIA Bylaws, as indicated in the documents provided to the members of the Board on or about March 11, 2013;

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 11, 2013 and annexed as Appendix A (English) and Appendix B (French) to Amending Bylaw No. 2013-1.

THAT the changes referred to above and hereby adopted by the Board shall have force and effect as of July 1, 2013, provided such changes are confirmed by the members at the CIA Annual Meeting on June 20, 2013.

Adopted by the members of the Board on March 21, 2013 and confirmed by the members of the Institute at the CIA Annual Meeting on June 20, 2013.

President

Secretary-Treasurer