



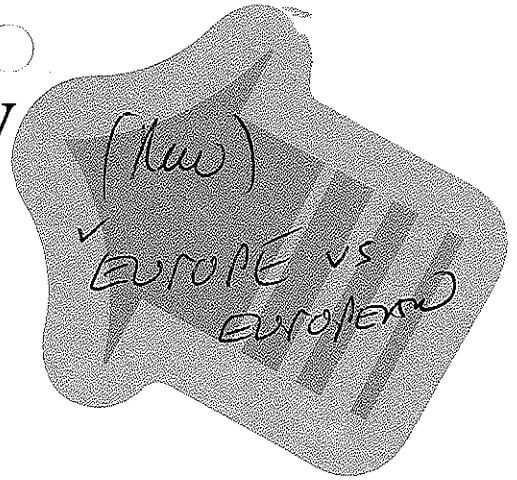
CPCU Society

European Chapter

<http://www.europe.cpcusociety.org>

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CPCU SOCIETY EUROPEAN CHAPTER BY-LAWS



Purpose

Section 1. The European CPCU Society Chapter is a not for profit organization, organized exclusively for educational purposes according to the Swiss Law (Association as defined under art.60 and following of Swiss Civil Code).

Section 2. The CPCU Society is dedicated to meeting the needs of professionals who have earned the CPCU designation, so they may serve others in a competent and ethical manner.

Section 3 . The European CPCU Society Chapter is active in the countries of the European Economic Union and the European Economic Area (Switzerland, Norway and Iceland).

Article I. Membership and Dues

Section 1. **Membership.** Any person who is a member in good standing of the CPCU Society, may become a member of the European Chapter of the CPCU Society upon payment of chapter dues as established by the European Chapter's Board of Directors.

Section 2. **Candidate Membership.** All CPCU Society candidates members may join the European Chapter. Candidate members will pay half the regular chapter member dues. Candidate members may not serve as officers, but may serve on committees and task forces.

Section 3. **Dues.** Chapter dues are payable yearly on the 1st of October. Members more than three months in arrears after payment is due shall be suspended from membership. (ref: article 71 of the Swiss Civil Code)

Section 4. **Termination of Membership.** In the event of an expulsion of a CPCU Society member by the National Board of Governors, membership in the European Chapter shall terminate.

Article II. Officers, Directors, Committees and Task Forces

Section 1. **Officers.** The officers shall be the members of the Executive Committee, which shall consist of a president, a vice president, a secretary, and a treasurer. One person may hold the offices of secretary/treasurer. The Board of Directors shall decide the make up of chapter leadership positions.

Section 2. Board of Directors. "The Board of Directors shall provide strategic direction and leadership experience to the chapter including guidance from European, global and industry perspectives. "The Board of Directors shall consist of the following members: the current president of the CPCU Society - Europe Chapter; the immediate, past president of the CPCU Society - Europe Chapter; a representative from the CPCU Society - International Insurance Committee; a past president of a CPCU chapter outside of Europe; a representative from the European insurance community and an additional two Directors. The full Board of Directors will be made up of seven people. In addition, the Board of Directors is to be so selected and maintained such that the majority of voting members are dues paying members of the European CPCU Society Chapter. Should extenuating circumstances

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make it impractical for a director with the qualifications above to be identified, alternates will be selected from the Chapter membership. The immediate, past president shall serve as the chairman. In his or her absence, the presiding president of the chapter will serve as chairman. The Board of Directors may appoint administrative officers from amongst its membership to execute specified business or powers of the Board of Directors. Likewise, the Board of Directors may delegate specific business or powers of the Board of Directors to members of the Executive Committee. If a member of the Board of Directors should resign, the chairman shall solicit candidates in accordance with the aforementioned criteria, then call an extraordinary Board of Directors meeting to vote on the candidates, elected by a simple majority."

Section 3. Committees and task forces. The Executive Committee shall establish and appoint committees or task forces as necessary to carry on the purpose of the CPCU Society and the chapter.

Section 4. Terms and Succession. Officers shall each serve for a term of two years or until his or her successor is elected and installed in office. The vice president automatically succeeds the president for the following term. "Members of the Board of Directors all serve for a term of two years, except for the current president, who automatically takes the position of past president for the next term."

Article III. Nominations and Elections

Section 1. Nominating Committee. A Nominating Committee, consisting of the immediate, past president and two members who are not part of the Executive Committee will be appointed by the current president, and shall present a nomination for each elective office at the chapter's General Assembly, after which other nominations may be made from the floor. Election shall be by a majority of the members present and voting, including those participating via video or phone links.
(ref: article 65 of the Swiss Civil Code)

Section 2. Vacancy. In the event of a resignation or incapacity of any officer or director (except the president), the Board of Directors shall designate a qualified member of the chapter to fill the office until the next regular opportunity available to the membership for the election of a successor. In the absence of the president due to any reason other than resignation or incapacity, the vice president shall assume the duties of the president. If the office of president shall become vacant during the term, due to resignation or incapacity, the vice president shall immediately succeed to the office to serve for the balance of the unexpired term.

Section 3. Removal. Officers and Directors may be removed for proper cause by a two-thirds affirmative vote of the Board of Directors. The current president will not have a vote in this process. For any cause other than nonpayment of dues, a vote for removal shall occur only after the officer complained against has been advised of the complaint lodged and has been given reasonable opportunity for defense; and such officer, if removed, may appeal the decision of the Board of Directors to the General Assembly, provided that notice of intent of appeal is given to the president (or the vice president if the complaint is against the president) at least thirty (30) days in advance of the meeting unless the decision of the Board of Directors is made within thirty (30) days prior to the General Assembly, then notice shall be given within a reasonable period of time. Only those charges brought by a voting member in writing will be considered.

Section 4. General Assembly. This is the annual business meeting of the chapter, including the entire membership. (ref: article 64 of the Swiss Civil Code) It must be held once each calendar year, with notification being made at least 1 month beforehand. "The governing body of the Europe

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chapter is the General Assembly, during which any decisions must be ratified by a quorum, represented by a majority of the voting members present. All decisions of the General Assembly are absolute and are not subject to approval by any other body, including the CPCU Society. Any decisions deemed important between General Assemblies are to be submitted to a vote of the membership by proxy, including transmission via e-mail.

Article IV. Meetings of the Board of Directors

Section 1. Meetings. The Board of Directors shall meet formally at least twice a year to discharge its responsibilities as given in these by-laws. It shall also meet at such other times and places as may be determined by action of the Board of Directors, by call of the chairman, or by written request of two members of the Board of Directors. A written notice of the time and place of all formal meetings of the Board of Directors shall be mailed or sent by some acceptable electronic means to each member of the Board of Directors not less than five days prior to said meeting.

Section 2. Quorum. A majority of the voting members of the Board of Directors shall constitute a quorum for the transaction of business at a formal meeting.

Section 3. Executive Committee. Between formal meetings of the Board of Directors, its policies will be executed by the Executive Committee. The Executive Committee's function shall embrace the handling of such matters as extend beyond the scope of the responsibility of any officer's action alone. All acts of the Executive Committee shall be subject to ratification by the Board of Directors at its next formal meeting. (ref: article 64 of the Swiss Civil Code)

Article V. Duties of Officers

Section 1. President. The president shall preside at all meetings of the chapter's Executive Committee. The president shall serve as chief executive officer, exercising general supervision over the work and activities of the chapter, and perform such other duties as usually pertain to the office of president. The president, shall not vote as a director except in the event of an equal number of affirmative and negative votes for or against a proposal before the Board of Directors.

Section 2. Vice President. In the absence or incapacity of the president, vice president shall perform the duties of, and have the same authority as, the president.

Section 3. Treasurer. Periodic financial statements shall be submitted to the Executive Committee, with an annual update going to the Board of Directors, or in response to a query from a member. Books and accounts of the treasurer shall at all times be open to the inspection of any member and of any authorized auditor. The treasurer shall also perform other such duties as usually pertain to the office of treasurer.

Section 4. Secretary. The secretary shall act as secretary at all meetings of the Executive Committee and the General Assembly, keeping a permanent record of their proceedings. The secretary shall also perform other such duties as usually pertain to the office of secretary.

Section 5. Other Duties. All officers shall perform such other duties as may be assigned to them by the Board of Directors. The Executive Committee shall assign responsibility for oversight of task forces.

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Article VI. Fiscal Policies

Section 1. **Fiscal.** The fiscal year shall coincide with the chapter officers' term unless designated by the Board of Directors.

Section 2. **Dues.** The Board of Directors shall determine dues of the chapter and the amount shall be communicated to the National CPCU Society office for billing purposes. (ref: article 71 of the Swiss Civil Code)

Section 3. **Waiver of Dues.** The Executive Committee shall be vested with discretion and authority to waive for valid cause all or any portion of the chapter dues of any member.

Section 4. **Deposits.** Funds of this chapter shall be deposited in institutions approved by the Board of Directors.

Section 5. **Budget.** The Executive Committee shall, prior to the beginning of each fiscal year, prepare an annual budget for the approval by the Board of Directors.

Section 7. **Authorized Signatures.** All disbursements shall show the payee, the item of service rendered or materials purchased, and the amount of payment. All disbursements shall have the approval of one other Executive Committee member.

Section 8. **Aggregate Disbursements.** Aggregate disbursements in any fiscal year shall not exceed the gross amount of the chapter's annual budget, unless authorized by the affirmative vote of a majority of the voting members of the Board of Directors.

Section 9. **Investments.** The Board of Directors shall direct the investment of the assets of the chapter.

Section 10. **Liabilities.** Liabilities of the Chapter are limited to the extent of its assets. Personal liability of members is excluded.

Personal Liability of directors and officers, in their capacity as such is excluded. Despite this provision, if a claim is made against a director or officer, the Europe chapter agrees to indemnify the given director or officer, to the extent that the indemnification does not exceed 50% of the Europe chapter's funds at the time of the claim. Furthermore, the National Board of Governors agrees to indemnify the given director or officer for any amount exceeding that covered by the Europe chapter."

Article VII. Amendments and Ratifications

Section 1. **Chapter by-laws Changes.** The by-laws may be amended in the following manner:

(1) Any proposed amendment must first be approved by two-thirds of the voting membership of the Board of Directors or by a petition signed by at least one-third of the entire membership.

(2) Upon such approval, or petition filed with the secretary for the chapter, a copy of the proposed amendment shall be sent to the membership with a return mailer addressed to the vice president or with provisions for returning the member's personally signed vote by some other means (e.g., faxing, e-mailing)

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(3) Members shall express their desire to ratify or reject a proposed amendment by personally replying, which must be done within four weeks of the date on which the proposed amendment was sent to the membership.

(4) At the end of the four-week period specified above, if two-thirds or more of the voting membership approves, it will be considered ratified by the membership; otherwise, it will be considered rejected.

(5) When the chapter amends its by-laws, it shall file within 30 days a revised copy with the National CPCU Society and no such amendments shall be effective until approved by the Board of Governors of the National CPCU Society.

(6) Dissolution of the chapter shall be under the supervision of the chapter's Board of Directors.

Section 2. **Validity of by-laws.** In the event a court of competent jurisdiction shall hold a portion of these bylaws to be invalid, the remainder of the bylaws not so held invalid shall be considered in full force and effect.

Bylaws of the European Chapter are hereby approved by action of the Board of Governors of the CPCU Society this 27 day of April, 2006 at Phoenix AZ.

Approved

Larry L. Klein, CPCU
Secretary/Treasurer
CPCU Society