

Rules of the ASTIN Section

Actuarial Studies in Non-Life Insurance

ORIGIN

Article 1

The ASTIN Section (hereinafter “ASTIN”) operates in accordance with the Statutes and Internal Regulations of the International Actuarial Association (IAA).

OBJECTIVES

Article 2

The objectives of ASTIN are:

- to promote actuarial research, particularly in non-life insurance (sometimes known as general insurance, property/casualty insurance or short-term insurance);
- to develop further the mathematical foundations of non-life insurance and reinsurance, and to push forward the boundaries of actuarial knowledge; and
- to promote and facilitate an international exchange of views, advice, research and practical information among actuaries and other experts involved with all aspects of non-life insurance and risk management, as well as wider applications of statistical and actuarial modeling.

To this end:

- a) ASTIN organizes seminars, colloquia and other meetings, and may engage in other activities such as online exchanges, developing websites and publications, and establishing links to other organizations and IAA sections.
- b) ASTIN also identifies topics in the areas of non-life insurance which merit further research, and may seek to promote research on these topics, for example by establishing a research working party or commissioning a paper to be presented at a future colloquium or seminar.
- c) ASTIN supports the publication of a scientific journal of high quality known as the *ASTIN Bulletin - the Journal of the IAA*, which includes papers and articles from all areas of actuarial science and practice. All papers and articles intended for publication in the ASTIN Bulletin may be presented and discussed in the ASTIN colloquia.
- d) ASTIN may engage in other activities that promote the roles and activities of non-life actuaries within and outside the profession, support formal IAA activities with a non-life actuarial content, and interact with committees of IAA member actuarial organizations and other IAA Sections.
- e) Relevant information regarding the activities of ASTIN -- and other materials of interest to actuaries in non-life insurance, reinsurance and risk management-- will be posted on the ASTIN web site and other relevant channels.

ASTIN activities should be, as far as possible, complementary to those undertaken by local associations. ASTIN activities should respect the principle of subsidiarity as set out in Article 8 of the IAA Statutes.

DURATION

Article 3

The duration of ASTIN is unlimited.

CLASSES OF MEMBERS, ADMISSION AND TERMINATION

Article 4

There shall be two classes of ASTIN Members: Ordinary Members and Donor Members.

- a) The class of Ordinary Members is open to individual actuaries.
- b) Donor Members are (i) individuals who are not actuaries; or (ii) associations, organizations or companies, provided that such an individual or association:
 - is interested in following and participating in the activities of ASTIN,
 - is noted for particular competence or interest in matters of non-life insurance or actuarial research, and
 - wishes to support financially the activities of ASTINas determined at the sole discretion of the ASTIN Board.

Article 5

Individuals interested in becoming Ordinary Members may submit their fees either directly to the IAA Secretariat or to their respective member association.

Individuals and entities interested in becoming Donor Members may submit an application to the ASTIN Board, which may evaluate the application and determine whether to approve the application.

All Ordinary and Donor Members shall be notified in writing of the ASTIN membership dues, if any, and the deadline for paying such dues. If dues are not paid by the deadline determined by the ASTIN Board, the person's or organization's membership shall be terminated.

Article 6

Membership in either category may be terminated upon occurrence of any of the following:

- a) Written resignation by the Member;
- b) A serious breach of the Section Rules by the Member;
- c) Failure to pay any required ASTIN membership dues;
- d) Death of the Member; or
- e) Removal by resolution of the General Assembly.

THE ASTIN BOARD

Article 7

Role

The ASTIN Board shall be responsible for managing ASTIN.

The ASTIN Board bears a general responsibility for the ASTIN operations, the expenditure of funds on behalf of ASTIN, seminars and colloquia, and other activities. The ASTIN Board shall report annually to the IAA Council on ASTIN's activities and financial position.

Article 8 Composition

The ASTIN Board ("Board") shall be composed of a minimum of 8 members, up to a maximum of 16 members.

- a) Two of the Board members shall be Delegates appointed by the Executive Committee of the IAA. They will serve as non-voting ex officio members of the Board.
- b) The balance of the Board members shall be elected by Ordinary Members.
- c) Only Ordinary Members of ASTIN may be elected to the Board, and serve as elected Board members.
- d) Nominations for election to the Board should seek a balanced geographical, linguistic and cultural distribution of Board members. In addition, nominations should aim to promote diverse Board membership from various types of employment and from individuals with research and applied orientations. Ideally, the Board will have no more than two elected members from any one country.

Elections

Article 9

When necessary, the election of Board members shall take place annually during the first half of the calendar year.

- a) The ASTIN Board shall seek nominees, from the list of Ordinary Members, for election to the Board at least 60 days prior to the start of the election voting period. Nominees with letters of support from his or her member association will be given preference.
- b) Except as otherwise provided below, ASTIN Board members are elected for a term of four years; and the maximum number of consecutive elected terms for each Board member is two.
- c) The two Delegates appointed to the ASTIN Board by the Executive Committee of the IAA do not have a term of office. They shall serve for as long as appointed by the Executive Committee of the IAA.
- d) Ideally, so as to support institutional memory and continuity of activities, approximately one-fourth of the elected ASTIN Board members would have terms expiring each year. From time to time, the actual distribution of term-expiration years may become uneven. In years when that occurs, in order to smooth the number of Board terms expiring in each future year, the Board may, at its discretion, designate that a specific number of the Board members elected or re-elected in the current year will have term(s) shorter than four years. Ordinary Members shall be informed no later than the start of the voting period with an explanation of the manner in which term lengths will be assigned to the Board members who become elected or re-elected.
- e) A Board member may be elected for a third consecutive elected term on the Board if, at the time of the election:
 - 1. The Board member is serving as an Officer of ASTIN; or
 - 2. The Board member has served not more than six consecutive years as an elected Board member.

- f) Should a vacancy on the ASTIN Board arise between elections, the vacancy may be filled until the next election by an Ordinary Member elected by majority vote of the remaining Board members. At the next election, a replacement shall be elected by the Ordinary Members to fill the vacancy for the remainder of the term.
- g) Notice of an upcoming election will be given in the IAA Newsletter or by electronic communication at least 60 days before the start of the election voting period.
- h) The IAA Delegates shall oversee the nomination and election process for Board members.

Article 10

The duties and responsibilities of elected Board members are:

- a) To maintain Ordinary membership in the ASTIN Section. During the first quarter of each year, each elected Board member shall confirm his/her Ordinary membership to the Secretariat and the Board chair.
- b) To carry forward the objectives of the ASTIN Section through discourse and collaboration and with the Board's assent;
- c) To promote the objectives of the ASTIN Section with full enthusiasm, energy and integrity;
- d) To participate actively and constructively in the discussions of the Board, whether in person, by telephone, or by other form of communication;
- e) To take on a share of assignments in ASTIN committees; and
- f) To report to the Board Chair any potential conflicts of interest between his/her financial or other interests and the objectives of the ASTIN Section.

The duties and responsibilities of the appointed IAA Delegates are outlined in the IAA Internal Regulations 8.1, and in the IAA Executive Committee's paper discussing 'Role of IAA Delegates to Sections.' The Delegates are members of the ASTIN Board and shall receive all information received by the elected Section Board members and shall be invited to all Board meetings, conference calls, and e-mail exchanges. The Delegates are expected to participate in ASTIN roles and activities similar to those set forth in items (b) through (e) of the elected ASTIN Board members' duties and responsibilities.

In addition, a Board member shall not profit from the activities of the ASTIN Section Board. In providing his/her services to the ASTIN Section, a Board member shall act in a manner that does not violate the precepts of his/her association's Code of Professional Conduct.

Article 11

The ASTIN Section Board may terminate an elected Board member's term prematurely by a two-thirds or greater vote of the Board's total elected membership (excluding the member being reviewed) if a Board member fails to abide by the duties and responsibilities set forth in Article 10 (other than 10a) or commits another serious breach of the Rules. Quantitative criteria for such removal include the failure to participate in at least 50% of ASTIN Section Board meetings over any consecutive twelve-month period or non-participation for four or more consecutive Section Board meetings. Participation by telephone counts as face-to-face participation. In addition, lack of engagement in Board matters, as demonstrated by non-involvement in Board business or a record of non-participation in voting on resolutions circulated by e-mail, may be grounds for removal. It is anticipated that the Chairperson will initiate a discussion with the member prior to the vote in an attempt to address his or her lack of participation.

The ASTIN Board may terminate an elected Board member's term automatically, if the Board member fails to maintain his/her Ordinary membership as set forth in Article 10a. This may include failing to pay the annual Ordinary membership fee after receiving three electronic notices of non-payment of dues from the IAA Secretariat.

Officers and Committees

Article 12

- a) The ASTIN Board shall appoint from among its elected members, a Chair, a Vice-Chair, a Secretary and a Treasurer who shall be the Officers of ASTIN. The IAA Delegates shall oversee the process for the appointment of the Officers.
- b) The ASTIN Board may establish committees to promote ASTIN objectives, either on a temporary or permanent basis, and define their tasks. The Chair for a committee shall be appointed by the ASTIN Board from among the Ordinary Members; the Chair of a committee need not be a Board member. The balance of committee members shall be appointed by the Chair of the committee from among any Ordinary Members. The ASTIN Board may, at its sole discretion, terminate committees.
- c) In extraordinary circumstances, in recognition of great service to ASTIN, an individual may be elected an Honorary Chair of ASTIN.

Meetings

Article 13

- a) The ASTIN Board shall meet at least once a year, which may be in conjunction with an ASTIN Colloquium or an IAA International Congress of Actuaries.
- b) The ASTIN Board may only make a decision during a meeting if more than half of the elected Board members are present (either physically or by phone/videoconference). The decision is then taken by a simple majority of those present, excluding IAA Delegates.
- c) A valid decision may also be taken by mail or e-mail, provided that every elected Board member is polled and a simple majority is attained. The Secretary is responsible for collecting and counting the votes.

Colloquia

Article 14

From time to time, the ASTIN Board may determine to conduct a colloquium in collaboration with one or more local associations and/or IAA Sections.

No seminar or colloquium shall be organized to fall within six months or be held in the same calendar year as an IAA Congress, unless such a seminar or colloquium is part of the Congress activities.

Colloquia activities should be financed by registration fees of participants and their accompanying persons, or from any subsidies and donations from the host organization and other sources.

The practical organization of each colloquium may be entrusted to a committee of ASTIN or to a committee or task force of a host association. Organizers should follow the [Section Colloquium Protocol](#).

GENERAL ASSEMBLIES OF ASTIN

Article 15

- a) Meetings of the General Assembly shall be held at such time and place and with such frequency as determined by the ASTIN Board and may be held in conjunction with each ASTIN Colloquium and IAA Congress, as determined by the ASTIN Board. An Extraordinary General Assembly may be called by decision of the ASTIN Board or at the written request of at least five per cent of the Ordinary Members.
- b) Notice of a General Assembly meeting will be given to all Members by the Secretary at least 60 days in advance.
- c) Each Ordinary Member shall have the right to attend, speak and cast one vote at a General Assembly meeting. Ordinary Members may alternatively vote electronically in advance of the meetings (electronic voting will not be available for motions proposed during the meeting).
- d) Ordinary Members may also cast one vote electronically on matters to be decided by electronic voting in lieu of a General Assembly meeting, as determined by the ASTIN Board.

Donor Members may attend meetings of the General Assembly, but do not have the right to speak at them unless permitted by the Chair of the meeting. Donor Members do not have any voting rights.

Article 16

- a) Meetings of the General Assembly are presided over by the Chair of the ASTIN Board, in his or her absence by the Vice-Chair, and otherwise by one of the IAA Delegates to the ASTIN Board.
- b) The portion of a General Assembly meeting related to the election of Board members shall be presided by one of the IAA Delegates to the ASTIN Board. If an IAA Delegate is not present at the meeting, the election may be presided over by another Board member.

Article 17

The duties of the General Assembly are to:

- a) Receive reports from the:
 - IAA Delegates related to the election of Board members;
 - Secretary on the activities;
 - Treasurer on the financial condition and budget; and,
 - Editor-in-Chief of the *ASTIN Bulletin – The Journal of the International Actuarial Association*;
- b) Set the membership dues; and
- c) Conduct any other business on the General Assembly agenda.

Article 18

With the exception of the matters referred to in Article 22 and Article 24 (c), resolutions adopted at a General Assembly meeting are decided by a simple majority of the votes cast.

LANGUAGES

Article 19

The official languages of ASTIN are those of the IAA.

FINANCIAL MATTERS AND ADMINISTRATION OF FUNDS

Article 20

- a) The ASTIN Treasurer is responsible for the financial matters of ASTIN. Each year, the ASTIN Treasurer must submit a budget and a report for approval by the ASTIN Board no later than September 1 of any year for the following financial year commencing on January 1 thereafter. The report must account for all financial transactions and for the administration of funds. The ASTIN financial statements are audited annually as part of the IAA Audit.
- b) The ASTIN Treasurer is responsible for the management of the assets of ASTIN in compliance with the IAA Investment Policy, Guidelines and Restrictions, as approved by IAA Council from time to time.

Article 21

- a) The membership dues of the Ordinary Members of ASTIN shall be payable either directly to the IAA Secretariat or to IAA member associations which shall remit all dues collected to the IAA Secretariat on behalf of ASTIN.
- b) The membership dues of the Donor Members shall be collected directly by the IAA Secretariat on behalf of ASTIN.
- c) The IAA Secretariat shall assist the ASTIN Treasurer with the maintenance of records and preparation of accounts.

DISSOLUTION OF ASTIN

Article 22

- a) ASTIN can be dissolved by a vote of the Ordinary Members at a meeting of the General Assembly, with absent Ordinary Members having the facility to vote electronically in advance of this meeting. The decision is valid only if more than 80 per cent of those voting are in favour of the dissolution. A decision to dissolve ASTIN is subject to subsequent ratification by the IAA Council
- b) At its discretion, the IAA Council may discontinue ASTIN as a section of the IAA. However, ASTIN may continue independently from the IAA.

Article 23

In case of discontinuation, all remaining assets will be transferred to the independent ASTIN association. In case of complete dissolution of the ASTIN Section, the remaining assets will be transferred to the IAA, which shall create a fund to dispose of them, taking into account the objectives defined in Article 2 and the directions given by the General Assembly approving the dissolution.

AMENDMENTS TO THE RULES

Article 24

- a) Any amendments to the Section Rules must be submitted by the ASTIN Board to Ordinary Members of ASTIN at least 60 days prior to the date upon which the General Assembly is to take a decision.

- b) Any two Board members, upon the written request of at least five per cent of the Ordinary Members may propose changes to these Section Rules to be considered at the next General Assembly meeting.
- c) Section Rules may be amended by a vote in favour by two-thirds of the votes of Ordinary Members present and voting at a meeting of the General Assembly, with absent Ordinary Members having the facility to vote electronically in advance of the meeting, subject to subsequent ratification by the IAA Council.
- d) Section Rules and amendments take immediate effect on the date of their approval by the IAA Council.

Approved by the IAA Council on 19 October 2021