

**Dear All,**

**Council Election 2014**

Section 12 of Actuaries Act 2006, dealing with composition of Council of the Institute inter alia vide section 12(4) provides as under;

*“One-third of the Members of the Council referred to in clause (a) of sub-section (2) shall retire as soon as may be on the expiration of every second year by rotation but shall be eligible for re-election.”*

The provision states that retirement is by rotation based on seniority. However, only one third of the members should retire i.e. 4 (Four).

In view of this, the Council met on 12<sup>th</sup> April, 2014 and decided amongst other agenda items, the four members to retire as per the provisions of the Actuaries Act, 2006 mentioned above.

Twelve members were elected to the Council during the election conducted in year 2008 and out of which four members retired during the election for year 2010 and another four members during the election year 2012.

The remaining four members are as under;

- 1) Mr. GLN Sarma
- 2) Mr. A R Prabhu
- 3) Ms. N Kalpana
- 4) Ms. Vibha Bagaria

Council also decided on the following and same is notified herewith;

- 1) Appointment of Returning Officer and Assistant Returning Officer (Annexure 1)
- 2) Election Code of Conduct (Annexure 2)
- 3) Proposed date for Election (Annexure 3)

**With regards**



**RBL Vaish**  
**Executive Director**



## Annexure I

### **Appointment of Returning Officer and Assistant Returning Officers (as approved by Council on 12 04 2014)**

In accordance with Rule 2(d) of the Actuaries (Election to the Council) Rules, 2008, the Council of the Institute of Actuaries of India in its meeting held on 12 04 2014 designated Mr. RBL Vaish, Executive Director as “Returning Officer” for the purpose of conduct of election to the Council 2014.

Further, in terms of Rule 23 of the Rules *ibid*, the Council appointed Ms. Binita Rautela, Marketing Manager, Mr. Yogesh Pandit, Compliance Officer and Mr. Ravi Mastekar, Manager Accounts as Assistant Returning Officers to assist Mr. RBL Vaish, the Returning Officer during the election process. The Council as per Rule 26(2) also authorized the Returning Officer to delegate any of the duties to be performed by him under above mentioned Rules to the Assistant Returning Officers, as he may deem fit.

## Annexure II

### Election Code of Conduct (as approved by Council on 12 04 2014)

(1) The following code of conduct is to be followed by the members during election:

- (a) Canvassing is a component of democratic process of which election is one. The canvassing, therefore, has to be left to be decided by the candidate to be done or not. However “Ethics and Good conduct” is expected of members while canvassing.

While canvassing members should ensure that the canvassing is done in a manner which should be considered conforming to high standards of ethics and good conduct. In particular it needs to be emphasized that canvassing by whatever means should not be given negative impression about others. A manifesto is to be issued by a member in relation to the election which shall conform to the following requirements in the interest of maintaining dignity of the election:

- (i) A manifesto shall contain information regarding the member and shall not make any reference directly or indirectly to any other member.
  - (ii) The information which a member may furnish in a manifesto regarding himself shall not differ in any material respect from the information furnished by the Institute to the voters. A member may, however, include in such manifesto, any additional information not contained in the information furnished by the Institute.
  - (iii) A manifesto issued shall neither contain any appeal to the voters on the basis of caste or communal, religious, regional or sectional lines nor any tall claim.
  - (iv) The distribution of a manifesto shall be restricted only to members of the Institute.
  - (v) A certified copy of such manifesto shall be sent to the Returning Officer by speed post or Registered Post or through a messenger within 15 days of its issue.
  - (vi) While a member may repeat, in any form the manifesto issued as mentioned above without changing its contents, he shall not issue more than one manifesto or
  - (vii) A member shall not adopt any of the following practices with regard to the election to the Council namely:-
    - √ bribery, that is to say any gift, offer or promise of any gifts or gratification to any person by a member or any other person with his connivance, with the object directly or indirectly of inducing a member to contest or not to contest as a member at an election or rewarding him for act or omission or
    - √ inducing to withdraw his membership nomination to the Council or rewarding such withdrawal or
    - √ inducing a voter to vote or not to vote at an election or as a reward for act or omission.
- (b) The member contesting the election should not incur expenditure in excess of an amount of Rs.10,000/- (Rupees ten thousand only). Every such member shall file complete account of expenses incurred for the election within 15 days from the declaration of results of election to the Council.



This election code of conduct shall be followed by the members, his authorized agent during election to the Council.

**2.** The list of members as on 1<sup>st</sup> April 2014 has been placed on the website of the Institute. In case members require such list, the same will be supplied by the Institute on demand in hard copy at a price of Rs.50/- and in soft copy free of charge.

## Annexure III

The Process of election proposed to be followed is as under:-

Sr. No	Particulars	Date
1.	An announcement of availability of voters list to be made on website and Notice Board on :	06-05-2014
2.	Announcement of number of members to be elected and calling for nominations of candidates. (Nomination paper form B and schedule 2) on	06-05-2014
3.	Last date of receipt of nomination papers	24-06-2014
4.	Date of scrutiny of nominations received	27-06-2014
5.	Preparation of list of contesting members with address (Form C)	01-07-2014
6.	Last date of withdrawal of nomination (Form D)	08-07-2014
7.	Intimation of final list of nomination to candidates and voters: on web site and on Notice board and through letters under certificate of positing	10-07-2014
8.	Date of sending ballot papers (outside India)	12-07-2014
	Date of sending ballot papers (within India)	15-07-2014
9.	Last date and time of receipt of ballot papers	23-08-2014
10.	Date of counting of votes	26-08-2014
11.	Date of declaration of results	26-08-2014