



Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
+91 22 6243 3333 +91 22 6243 3322

June 1, 2022

Dear All,

Re: Council Election 2022

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."

In view of this, the Council met on 16th April, 2022 and decided amongst other agenda items, the four members to retire as per the provisions of the Actuaries Act, 2006 mentioned above.

Election to Council shall be conducted as per Actuaries (Election to Council) Rules, 2021 [<Link>](#) by "Voting through electronic means"

The following four members who will retire are as under;

- 1) Mr. Abhay Tewari
- 2) Mr. K Subrahmanyam
- 3) Mr. Pravir Chandra
- 4) Mr. Richard William Holloway

Hence, four vacancies need to be filled up for which specimen nomination form (Form B and Schedule 2) is available on website. [<Link>](#)

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

1. Executive Director, Mr. Mohan Bhatia appointed as Returning Officer as per Rule 2(d) of Actuaries (Election to the Council) Rules, 2021.
2. Following officers appointed as Assistant Returning Officers as per Rule 22 of Actuaries (Election to the Council) Rules, 2021.
 1. Mr. Gururaj Nayak, Deputy Director
 2. Mr. Ravindra Mastekar, Assistant General Manager
 3. Mr. Yogesh Pandit, Chief Manager - Compliance
3. Code of Conduct for Election to the Council 2022 approved as per Annexure:1.
4. In terms of section 29(1) of the Actuaries (Election to the Council) Rules, 2021, election expenses of a member shall continue to be fixed at Rs. 10,000/- as per earlier approval of central government
5. Proposed date(s) for Conduction of Election to the Council for 2022 shall be as per Annexure 2.

Mohan Bhatia
Returning Officer



Election Code of Conduct

(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.



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- (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 1st April 2022 will be 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.



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Annexure 2

Proposed date for Election 2022

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

Sr.No.	Processes	Proposed Date 2022 Election	Margin (days)	Relevant rules of the Actuaries (Election to the Council) Rules, 2021.
1.	Confirmation from council regarding vacancy of membership and name of retiring members and Fixation of number of members to be elected	Saturday, 16 th April 2022	NA	NA
2	Before 45 days of last date of receipt of nomination, publish on the webpage of the Institute in Form A regarding guidance to the voter for filling up the ballot paper /E-Voting, as per sub-rule (2) of rule 3.	On or before Wednesday, 1 st June 2022		As per Rules 7 & 3(2)
3.	Announcement of availability of voters list to be made on web-site and Notice Board	On or before Thursday , 2 nd June 2022	1	Atleast three months before the declaration of result of election (Rule 3(2)) & 4
4.	Announcement of number of members to be elected and calling for nominations of candidates.	On or before Friday, 3 rd June 2022	1	As per Nomination paper FORM B and Schedule 2
5.	Last Date of receipt of nomination Form	Saturday, 16 th July 2022	43	shall not be less than twenty-one days from the date of the publication on the webpage of the Institute 6.or the



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Sr.No.	Processes	Proposed Date 2022 Election	Margin (days)	Relevant rules of the Actuaries (Election to the Council) Rules, 2021.
				bulletin board [Rule 3(2)(a)]
6.	Date of scrutiny of nominations paper received	Tuesday, 19 th July 2022	3	Shall not be more than 3 days from the last date of receipt of nomination fixed under [Rule 3 (2)(b)]
7.	Preparation of list of contesting members with address (FORM C)	Saturday, 23 rd July 2022	4	As per Rule 10
8.	Last date of withdrawal of nomination (FORM D)	Tuesday, 26 th July 2022	7	the last date and time for withdrawal of nominations, which shall be within seven days from the date fixed [Rule 3 (2)(c)] and Rule 11
9.	the final list of candidates, prepared after omitting the names of such of the members if any who have withdrawn their nomination	Saturday, 6 th August 2022	6	Intimation as per Rule 12
10.	the date on which user login and password shall be sent to the voters for voting by electronic means;	Wednesday, 10 th August 2022	3	As per Rule 3(2) (e)



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Sr.No.	Processes	Proposed Date 2022 Election	Margin (days)	Relevant rules of the Actuaries (Election to the Council) Rules, 2021.
11.	the date and time of commencement of voting through electronic means;	Saturday, 13 th August 2022	4	As per Rule 3(2) (f)
12.	the date and time of end of voting through electronic means;	Tuesday, 30 th August 2022	17	As per Rule 3(2) (g)
13.	Date of declaration of result	Thursday, 1 st September 2022	2	As per Rule 3(2)(j)