

# **Articles of Association <sup>(1)</sup> Of The Arab Insurance Brokers League**

## **Article I: Name**

The Arab Insurance Brokers League within the General Secretariat of the General Insurance Arab Federation (GAIF)

## **Article II: Membership**

The league's membership is available for:

- 1- Associations/ Federations/ Unions of Arab insurance brokers members' of the Arab General Insurance Federation.
- 2- Companies/ bodies/ institutions of Arab brokerage offices members' of the Arab General Insurance Federation.
- 3- Individual insurance brokers.

## **Article III: Subscription fee**

The annual subscription fee is 150\$ US per member whose employment entity does not have membership at the General Arab Insurance Federation.

## **Article IV: The league's targets**

- 1- Raising awareness of the significance of intermediaries' role in the insurance market.
- 2- Organizing studies and programs that improve the professionalism of brokers.
- 3- Encouraging individual insurance brokers to integrate into brokerage companies.
- 4- Finding disputes resolution mechanisms with insurance companies.
- 5- Providing legal advice related to the Arab insurance markets when preparing draft laws regulating the work of brokers.
- 6- Working on the compatibility of Arab legislation regulating the profession of brokers.
- 7- Cooperation, coordination and expertise exchange between members.
- 8- Collaboration with similar entities in other countries and exchange of information with them.
- 9- Cooperation with the Arab Insurance Institute to set programs that develop brokers' skills, in cooperation with the relevant international bodies.

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**(1) This has been approved in the first meeting of The Arab Insurance Brokers League, conducted in Damascus in 17 June 2008.**

## **Article V: Voting**

Each country shall have one vote regardless the number of members registered in the league, so as voting right would be for Associations/ Federations/ Unions of Arab insurance brokers members to represent their countries.

## **Article VI: League's Organs)<sup>2</sup>(**

### **1- The League's General Secretariat**

The General Insurance Arab Federation's Secretary General is in charge of the leagues' General Secretariat which is responsible for the following:

- a) Calling for the League's General Assembly meetings.
- b) Preparing and organizing those meetings.
- c) Preparing and archiving the meeting minutes in coordination with the league's board.

### **2- Representing the Arab insurance markets**

Each Arab insurance market of the league members shall have original representative and alternate representative from the members of the league. They shall be nominated by the same market's league members for three years, in condition that they must be from Arab nationals.

### **3- The league's Board**

- a) It consists of GAIF's secretary general and one representative for each Arab insurance market in the board for three years.
- b) Markets representative shall be nominated and shall include:
  - The Chairman of the League.
  - First Vice Chairman of the League.
  - Second Vice Chairman of the League who shall be responsible for the League's rapporteur tasks.

Taking into consideration promoting the alternate member of the nominated Chairman of the League to be a board member of the league.

- c) The League's Board specialties:

c/1- Setting the league's action plan.

c/2- Forming sub-committees between the league's members to study certain issues and is entitled to seek the help of any member of the league.

c/3- Preparing an annual report of the league's activities to be submitted to GAIF's Secretary General.

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**(2) Has been approved in the General Assembly Meeting of the Arab Insurance Brokers League, conducted in Cairo on 24/5/2010**

## **Article VII: The League's Meetings**

- 1- The league conducts an annual General Assembly meeting.
- 2- The league's executive committee holds two meetings annually in which they determine in the end of each one the date and venue of the next meeting.
- 3- Calling for meetings by GAIF's Secretary General.
- 4- The GAIF's Secretary General is entitled to call for an Ad hoc special meeting to discuss a specific topic, or whenever necessary, or if the head of the league's executive committee called for such meeting.
- 5- The meeting shall be valid if attended by one third of the members and minimum representatives of five Arab insurance markets.
- 6- Both the league's meeting minutes and the executive committee of the league meeting minutes shall be signed by the GAIF's Secretary General and Head of executive committee or the league's rapporteur.

## **Article VIII: Chairing Meetings**

The Head of the league's executive board shall chair the league's meetings, and in case he couldn't attend his vice shall act in his behalf. In case they both couldn't attend, the attendees shall choose someone to chair the meeting according to the majority votes.

## **Article IX: Articles of Association Amendment:**

Members of the league are entitled to propose amendments on the Articles of Association, and one third of the league's members must request the amendment, and to be approved by majority of the attending members, where each member shall have one vote in case the attendance of more than one person representing the same member, country or organization.