

Membership Rules

The William Russell Association for Health, Financial Protection and Well- Being

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|--|---|
| Section 1 (Definition & Scope) | 3 |
| Section 2 (Purpose & Membership of the Association) | 5 |
| Section 3 (General Meeting of Members) | 6 |
| Section 4 (Administrative Body) | 8 |

Section 1

Article 1 (Definitions)

1.1 The following definitions shall apply in these Membership Rules.

(a) Administrative Body means the administrative body of the Association responsible for the administration and management of the Association.

(b) Adhering Member means a Member who is not a Founding Member.

(c) Articles of Association means the articles of association of the Association, as amended from time to time.

(d) Association means the non-profit association (ASBL) "The William Russell Association for Health, Financial Protection and Well-Being".

(e) Chairman means the chairman of the Administrative Body or chairman of the General Meeting as the context requires.

(f) Director means a director of the Association's Administrative Body, appointed in accordance with the Transitional Provisions and/or Article 10 of the Articles of Association.

(g) General Meeting means the general assembly of the Association being the general leading body of the Association which is composed of the Administrative Body.

(h) Insurer means the insurer of a Master Policy.

(i) Membership Rules means the articles contained within this document

(j) Mandated Underwriter means the intermediary authorised as its mandated underwriter by the Insurer and registered as a mandated underwriter with the Financial Services and Markets Authority of Belgium (FSMA).

(k) Master Policy means a collective insurance policy issued to the Association for the benefit of its members.

(l) Member means a member of the Association.

(m) Secretary means the secretary of the General Meeting.

(n) Transitional Provisions means the Transitional Provisions set out in the Articles of Association.

(o) Treasurer means the Treasurer of the Association, appointed by the Administrative Body.

(p) Vice-Chairman: refers to the vice-chairman of the Administrative Body or vice-chairman of the General Meeting as the context requires.

(q) Working Members means the Working Members of the Association, being the Association's founding members:

- William Russell Limited, William Russell House, The Square, Lightwater, Surrey, GU18 5SS, UK; and
 - William Russell Europe SRL, Place Marcel Broodthaers 8, 1060 Saint-Gilles, Belgium.
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Article 2 (Scope)

2.1 Without prejudice to the provisions of the laws of Belgium and the Articles of Association, the scope of these Membership Rules is to define the internal relationship among the Members in more detail, in particular with respect to the administration and representation of the bodies of the Association

2.2 In the event of any conflict between these Internal Rules and the provisions of the laws of Belgium and/or those of the Articles of Association, the laws of Belgium and of the Articles of Association shall take precedence

2.3 These Membership Rules shall become effective on the date on which the Association obtains legal personality.

Section 2

Article 3 (Purpose)

3.1 The purpose of the Association is to carry out its altruistic goal and activities as specified in Article 3 of the [Articles of Association](#).

Article 4 (Membership)

4.1 The association is composed of Working Members and Adhering Members, as described in Article 5 of the Articles of Association.

4.2 The Working Members are the founding members of the Association.

4.3 The Working Members agree to be bound by these Membership Rules.

4.4 The Adhering Members must subscribe to a Master Policy and agree to pay the premium applicable in respect of the coverage provided to them (and, if applicable, to their family members, their employees and their employees' family members).

4.5 Subscription to a Master Policy shall be achieved by completion of an Application Form, acceptance of the Application form by the Mandated Underwriter and payment of the required premium and (if applicable) insurance premium tax, by the Member to the Mandated Underwriter.

4.6 An Adhering Member's membership of the Association ceases immediately if the Adhering Member ceases to subscribe to at least one Master Policy.

4.7 Adhering Members agree to be bound by these Membership Rules.

4.8 The Administrative Body is entitled to exclude any Adhering Member in accordance with Article 8 of the Articles of Association.

Article 5 (Fees)

5.1 Working Members shall not be required to pay any fees for membership of the Association.

5.2 Adhering Members shall not be required to pay any fees for membership of the Association.

Section 3

Article 6 (Composition & Decision Making)

6.1 The General Meeting shall be composed of the Working Members.

6.2 The General Meeting shall be held in English.

6.3 The General Meeting shall meet and vote in order to make decisions in accordance with Articles 19 - 25 of the Articles of Association.

6.4 Only Working Members shall be entitled to vote at the General Meeting.

6.5 The Chairman shall count the votes cast, unless, at the proposal of the Chairman or at the request of a Working Member, the General Meeting unanimously decides to proceed with a vote on such an agenda point because of the urgency of the matter, subject to the agreement of all Working Members present or represented at the meeting.

Article 7 (Role of the Chairman & Vice-Chairman of the General Meeting)

7.1 The Chairman (or in his/her absence the Vice-Chairman present) shall control the proceedings of the General Meeting and maintain order during the General Meeting of Members. He/she shall:

(a) declare each meeting open and closed;

(b) direct the discussions and sum them up;

(c) ensure that such proceedings are conducted in accordance with the Articles of Association and this Internal Regulation;

(d) decide points of order;

(e) put proposals to the vote and announce decisions;

(f) sign decisions of the General Meeting;

(g) ascertain before each vote that a quorum is present; and

(h) ask at the beginning of every meeting for potential conflict of interest from Members with regard to a particular agenda point.

7.2 He/she may announce the adjournment or closure of the debate or adjournment or suspension of a meeting. Any such announcement shall not be made before giving every Working Member the right to speak.

Article 8 (Secretary of the General Meeting)

8.1 The Chairman will designate the Secretary of the meeting in each General Meeting.

8.2 The Secretary shall establish an attendance list and draft the minutes for each meeting pursuant to Article 21 and 22 of the Articles of Association. The minutes and the related documents shall be properly numbered.

8.3 After approval by the Chairman, the Secretary shall, within fifteen (15) calendar days after the meeting, submit the draft minutes to the Members present at the relevant General Meeting of Members for their approval.

8.4 The Members present shall be deemed to have approved the minutes if they have not transmitted any comments to the Secretary within fifteen (15) calendar days after receipt of the minutes. If the minutes are not approved in accordance with this procedure, they shall be approved at the next General Meeting of Members.

8.5 The approved minutes shall be signed by the Chairman and the Secretary and be entered in the register of minutes of the Association kept for that purpose under the responsibility of the Secretary at the registered office of the Association. The register of minutes of the Association shall be open for inspection by any Member. The Secretary shall send to all the Board members and Members a copy of the minutes within seven (7) calendar days after their approval.

8.6 The Secretary shall send a copy of the decisions of the General Meeting to the Working Members and the Directors, once signed by the Chairman.

Article 9 (General Meeting)

9.1 The General Meeting shall be convened in accordance with Article 21 of the Articles of Association.

9.2 The General Meeting shall normally take place at the registered office of the Association or the registered offices of a Working Member and shall not be held in public. Exceptionally, in duly justified cases, the Chairman may decide to organise a meeting of the General Meeting remotely, using web or teleconference tools or in a different location easily accessible to all Members.

9.3 The Chairman of the Administrative Body, at the time of the General Meeting, will be Chairman of the General Meeting.

9.4 The Chairman shall draw up a draft agenda for each General Meeting pursuant to Article 21 of the Articles of Association and shall send the notice convening the General Meeting pursuant to Articles 21 and 22 of the Articles of Association via email.

9.5 The draft agenda shall be adopted by the General Meeting immediately after the opening of the meeting.

9.6 The Chairman shall, within thirty (30) calendar days of the meeting, submit the draft minutes to the Working Members present at the General Meeting for their approval.

9.7 The Working Members present shall be deemed to have approved the minutes if they have not transmitted any comments to the Chairman within thirty (30) calendar days after receipt of the minutes. If the minutes are not approved in accordance with this procedure, they shall be approved at the next General Meeting.

9.8 The approved minutes shall be entered in the register of minutes of the Association kept for that purpose under the responsibility of the Chairman at the registered office of the Association. The register of minutes of the Association shall be open for inspection by any Working Member. The Chairman shall send to all of the members of the Administrative Body a copy of the minutes within seven (7) calendar days after their approval.

Article 10 (Conflicts of interest & code of conduct of General Meeting of Members)

10.1 Working Member representatives and other participants in a General Meeting must disclose any direct or indirect personal or corporate interest in the outcome of the deliberations of the General Meeting in relation to any matter on the agenda. At the beginning of every meeting, any Working Member representative or other participants in a General Meeting whose participation in the work of the General Meeting could constitute a potential conflict of interest with regard to a particular agenda point must immediately inform the Chairman of this situation.

10.2 Based on the disclosure mentioned in Article 8.1 above the General Meeting may exclude Members' representatives or other participants from discussions, decisions or tasks where a conflict of interest is likely to occur. They will not have access to information relating to the subjects deemed to constitute potential conflicts of interest.

Section 4 (Administrative body)

Article 11 (Composition & Decision Making)

11.1 The Administrative Body shall be composed in accordance with Article 10 of the Articles of Association.

11.2 A Chairman, Vice-chairman and Treasurer of the Administrative Body shall be appointed by the Directors. The Chairman, Vice-chairman and Treasurer shall be elected and may be replaced by a majority vote of the Directors at an Administrative Body meeting.

11.3 The Administrative Body shall meet at least once a year and vote in order to make decisions in accordance with Articles 12 and 13 of the Articles of Association.

11.4 The Chairman shall count the votes cast.

Article 12 (Role of the Chairman & Vice-Chairman of the Administrative Body)

12.1 The Chairman (or in his/her absence the Vice-Chairman shall control the proceedings of the Administrative Body and maintain order during Administrative Body meetings. He/she shall:

- (a) establish an attendance list and draft the minutes for each meeting;
- (b) declare each meeting open and closed;
- (c) direct the discussions and sum them up;
- (d) ensure that such proceedings are conducted in accordance with the Articles of Association and these Membership Rules;
- (e) grant or temporarily withdraw the right to speak (the Chairman shall exercise his or her right to withdraw a Director's right to speak with caution and only insofar as necessary for the functioning of the meeting);
- (f) decide points of order;
- (g) put proposals to the vote and announce decisions;
- (h) sign decisions of the Administrative Body;
- (i) ascertain before each vote that a quorum is present;
- (j) ask at the beginning of every meeting for potential conflict of interest from Directors with regard to a particular agenda point;
- (k) draft the minutes for each meeting submit the draft minutes to the Directors and Working Members for their approval. The minutes shall include all decisions taken by the Administrative Body at the meeting. The Directors and Working Members shall be deemed to have approved the minutes if they have not transmitted any comments to the Chairman within fifteen (15) calendar days after receipt of the minutes. If the minutes are not approved in accordance with this procedure, they shall be approved at the next meeting;
- (l) sign the approved minutes; and
- (m) refer the matter to the General Meeting as provided in Article 14.4 below.

12.2 He/she may announce the adjournment or closure of the debate or adjournment or suspension of a meeting. Any such announcement shall not be made before giving every Administrative Body member the right to speak.

Article 13 (Role of the Treasurer)

13.1 The Treasurer controls and maintain the Association's financial accounts. He/she shall:

- (a) establish and monitor the Association's budget;
- (b) notify the Administrative Body within 7 days if the liabilities of the Association exceed its assets at any time;
- (c) present the Associations report and accounts to at each General Meeting; and
- (d) sign the Associations report and accounts in conjunction with the Chairman.

Article 14 (Role of the Treasurer)

14.1 Meetings of the Administrative Body shall be convened in accordance with Article 12 of the Articles of Association.

14.2 Administrative Body meetings shall normally take place at the registered office of the Association and shall not be held in public. Exceptionally, in duly justified cases, the Administrative Body Chairman may decide to organise a meeting of the Administrative Body remotely, using web or teleconference tools or in a different location easily accessible to all Directors.

14.3 The Administrative Body Chairman shall draw up a draft agenda for each Administrative Body meeting. The draft shall include any proposals submitted by a Director to be considered during the Administrative Body meeting. On the Board Chairman's behalf, the Board Secretary shall send via email to the Directors no later than fifteen (15) calendar days before the date of the meeting: the invitation to the meeting, the draft agenda, any proposal on which the Administrative Body is required to take a decision and the drafts of any such decisions.

14.4 Directors may request, in writing, that additional items to the draft agenda be added, at the latest three (3) working days after the receipt of the draft agenda. If any additional items are to be added to the draft agenda, on the Chairman's behalf, the Secretary shall send out an amended notice convening the Administrative Body meeting setting forth the final agenda at the latest eleven (11) working days before the Administrative Body meeting, via email.

14.5 The draft agenda shall be adopted by the Administrative Body immediately after the opening of the meeting.

14.6 The meetings of the Administrative Body shall be held in English.

14.7 In so far as the Administrative Body may receive information regarding any stakeholder (including any of the Members) which contains business secrets or any other type of commercially sensitive information and is declared to be confidential, the Directors shall keep such information and the discussions thereon confidential and shall not disclose such information to General Meeting.

Article 15 (Conflicts of interest)

15.1 Directors and other participants in an Administrative Body meeting must disclose any direct or indirect personal or corporate interest in the outcome of the deliberations of the Administrative Body in relation to any matter on the agenda. At the beginning of every meeting, any Director or other participants in a Director whose participation in the work of the Administrative Body could constitute a potential conflict of interest with regard to a particular agenda point must immediately inform the Administrative Body Chairman of this situation.

15.2 Based on the disclosure referred to in Article 15.1 of these Membership Rules, the Administrative Body will exclude Directors or other participants from discussions, decisions or tasks where a conflict of interest is likely to occur. They will not have access to information relating to the subjects deemed to constitute potential conflicts of interest.

Article 16 (Working groups & advisory groups)

16.1 The Administrative Body may establish specific working groups or advisory groups.

16.2 On the basis of a proposal of the Administrative Body Chairman, the Administrative Body may adopt the mandate of the working/advisory group. The mandate shall include the scope and duration of the working/advisory group, its composition and the respective roles of its participants and provisions on reporting.

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The William Russell Association for Health, Financial Protection & Well-Being is a non-profit association (ASBL) registered at Place Marcel Broodthaers 8, 1060 Saint Gilles, Brussels, Belgium. These Membership Rules were adopted by the founding members on 9th December 2020.

