



TRINIDAD AND TOBAGO

**Act No. 25 of 1972**

[L.S.]

AN ACT to provide for the Incorporation of "The Trinidad and Tobago Insurance Institute" and matters incidental thereto.

*[Assented to 11th August, 1972]*

WHEREAS there has been established in Trinidad and Tobago an Institute known as "The Trinidad and Tobago Insurance Institute" (hereinafter referred to as "the Institute").

And whereas it is expedient that the said Institute should be incorporated for the purpose of exercising the powers hereinafter set forth:

Enactment	BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and House of Representatives of Trinidad and Tobago and by the authority of the same, as follows:—
Short Title	1. This Act may be cited as the Trinidad and Tobago Insurance Institute (Incorporation) Act, 1972.
Interpretation	2. In this Act— “Council” means council of the Institute established under Rule (5); “financial year” means the financial year of the Institute; “firm” means a partnership; “Institute” means the Trinidad and Tobago Insurance Institute incorporated under this Act; “member” means a member of the Institute; “organization” includes corporation, company, society, association, firm or similar body; “profession” means the profession of Insurance, and “professional” refers to that profession; “other recognised bodies” means any of the following:— (i) The Chartered Insurance Institute; (ii) such other organisations as may from time to time be recommended by the Council and approved by the Institute in general meeting; “standards of professional conduct” means the standards set by the Institute from time to time; “seal” means the seal of the Institute as adopted by resolution of the Council from time to time;

“the secretary” means the Secretary to the Institute and includes any officer for the time being performing the duties of Secretary;

“student” means a student registered under the rules;

“this Act” means the Trinidad and Tobago Insurance Institute Act, 1972.

3. The Institute known as “The Trinidad and Tobago Insurance Institute” shall be and is hereby created a body corporate. Incorporation of  
Institute

4. The objects of the Institute are:

Objects

(a) to advance knowledge of insurance in the territory;

(b) to encourage the acquisition of knowledge by study for recognized professional insurance examinations;

(c) to facilitate members by holding Examinations of other recognized bodies where authorised;

(d) to set standards for its members with respect to ethics, discipline and professional conduct;

(e) to promote and protect the welfare and interest of the Institute and the insurance profession in Trinidad and Tobago;

(f) to develop the social relations of the insurance profession;

(g) to co-operate with any organization for the achievement of any of these objects;

5. The Institute shall have power:—

Powers of the  
Institute

(a) to establish and maintain under a Librarian, a library for use of its members;

(b) to provide advisory services in professional matters;

(c) to act as trustees or to authorise members of the Insurance Institute so to act;

(d) to do all such things that are incidental or conducive to the attainment of the above objects or any of them.

Custody and Use  
of Seal

6. (a) The Seal of the Institute shall be kept in the custody of either the President or the Vice-President or of the Secretary, as the Council may determine and the Seal may be affixed to Instruments pursuant to rules made by the Institute or to a resolution of the Council and in the presence of the President or Vice-President and of one other member, and Secretary.

(b) The Seal of the Institute shall be attested by the signature of the President or Vice-President and the Secretary.

(c) All documents, other than those required by law to be under Seal made by and all decisions, of, the Institute, may be signified under the hand of the President or Vice-President or the Secretary or such other officers as the Council may determine.

Mode of Execution  
of Documents

7. All deeds, documents or other instruments requiring the seal of the Institute shall be sealed with the common Seal of the Institute in the presence of two members of the Council established under Rule (5) who shall sign every such deed, document or other instrument to which the common seal is affixed and such signing is sufficient evidence that the seal was duly and properly affixed and that it is the lawful seal of the Institute.

Service of  
Documents

8. The Institute shall at all times have a permanent address in Trinidad and Tobago for the service of documents on the Institute and such address shall be registered with the Registrar General. All documents to be served on the Institute may be served by leaving the same at, or by sending the same by registered post to the address so registered.

Power to make  
Rules

9. (1) The Institute may make rules for the proper conduct of its proceedings and discharge of its duties, powers and functions and in particular for:

#### PART I

##### *Membership*

- (a) the admission and registration of members of the Institute;
- (b) prescribing the rights and privileges of members;

- (c) regulating the use of the facilities of the Institute by members of the public;
- (d) prescribing standards and tests of competency, fitness, and moral character for the membership in Institute;
- (e) providing machinery for the exercising of disciplinary authority over members and students of the Institute by expulsion or the imposition of any other penalty after due enquiry;
- (f) the classification of members of the Institute;
- (g) providing standards of professional conduct for members and students of the Institute;
- (h) the use of designations and initials by members of the Institute.

## PART II

### *Subscriptions*

- (a) prescribing the annual subscription and other fees to be paid by members.

## PART III

### *Finance*

- (a) regulating the receipt, management, investment and disposal of moneys and property.

## PART IV

### *Management*

- (a) the election of officers and the mode of voting by proxy or by ballot and for regulating the holding of polls;
- (b) prescribing the number of members of the Council and their election or appointment thereto;
- (c) regulating the appointment, retirement and remuneration of an Auditor or Auditors;
- (d) regulating the appointment of Trustees and their powers and duties.

## PART V

*Meetings*

- (a) regulating the holding and conducting of meetings of the Institute.

## PART VI

*Education*

- (a) giving power to the Council to establish a tuition service;
- (b) giving power to the Council to appoint a Director of Education to administer the tuition service by arranging the establishment and maintenance of classes, lectures, courses of study, systems of training, periods of service and examinations;
- (c) giving power to the Council to admit registered students and exempt any person from the examination of the Institute.

Saving of Crown  
and other rights

- (2) Until varied amended or revoked by rules made under subsection (1) hereof the rules contained in the Schedule shall have full force and effect.

**10.** Nothing in this Act shall affect or be deemed to affect the rights of Her Majesty, Her Heirs or Successors, or of any bodies politic or corporate or of any other persons except such as are mentioned or referred to in this Act and those claiming by, through, from or under them.

## SCHEDULE

## RULES OF TRINIDAD AND TOBAGO INSURANCE INSTITUTE

## PART I

*Membership*

Categories of  
Members

- (1) There will be two main categories of members—Individual members and Corporate members :—
- (i) *Individual Membership* shall be open to all persons engaged in, associated with or interested in Insurance and members will be admitted by the Council of the Institute on the basis of the following classification :—
- (a) Senior Members—Holders of the diplomas of the Chartered Insurance Institute or of qualifications of

other bodies considered by the Council of the Institute to be equivalent thereto, attorneys, managers, and other with not less than ten years experience in insurance.

- (b) Ordinary Members—All others not mentioned in subsections (a) (c) and (d) of this Rule.
- (c) Junior Members—Persons under the age of twenty-one year on admission or at the beginning of any financial year.
- (d) Honorary Members—Any suitable persons elected as such by the Council, as the Council shall have power to do.
- (ii) *Corporate Membership* shall be bodies corporate or similar entities transacting any class of insurance business in Trinidad and Tobago who are admitted by the Council. On admission and at the beginning of each financial year, each Corporate member shall nominate in writing to the Institute a chief representative and two alternates in order, none of whom should be a member of the Council. Such representative or alternate shall exercise on behalf of the Corporate Member the same powers of attendance and voting at meetings and in all other respects as an Individual Member elected to the Council. Accordingly, the expression "member" as hereafter used shall be construed, where the representative or alternate nominated by a Corporate Member. A Corporate Member may revoke the appointment of any of its nominees by written advise to the Council, such revocation to have immediate effect.
- The Corporate Member may at that time give notice of the appointment of a nominee in substitution, but such appointment will not be made effective by the Council until one month after the receipt of notice.
- (iii) *Admission*: Application for membership shall be considered Admission at the first meeting of the Council after it has been received. It shall be voted on by the Council, and if approved by the majority, the applicant shall be admitted to membership.
- (iv) *Resignation*: Any member may resign his membership by Resignations giving to the Secretary notice in writing to that effect. Every such notice shall, unless otherwise expressed, be deemed to take effect as from the receipt thereof by the Secretary.
- (v) *Expulsion*: The Council shall have power to expel any member who shall offend against the rules of the Institute or whose conduct shall in the opinion of the Council be injurious to the character and reputation of the Institute or the interest of its members or otherwise render him unfit for membership of the Institute. Before any such member is expelled the Honorary Secretary shall give him seven days' written notice to attend a meeting of the Council to inform him of Expulsion

the complaints made against him. No member shall be expelled without first having an opportunity of appearing before the Council for this purpose nor unless at least eight members of the Council then present vote in favour of his expulsion. The Council shall have power to disqualify from further representation any nominee of a Corporate Member by the same process, except that the Corporate Member shall first be advised of the Council's intentions and be given an opportunity to revoke the nominee's appointment.

## Subscriptions

(2) (a) The annual subscriptions to the Institute shall be as resolved at any Annual General Meeting or Special General Meeting, according to the categories and classes of membership.

(b) No person or body shall be a member until the relevant subscription has been paid.

(c) Any member whose subscription is more than three months in arrear may be suspended from the privileges of membership at the discretion of the Council.

(d) The membership of any member whose subscription is more than twelve months in arrear shall automatically become terminated.

## PART II

*Management*

## Finance

(3) (a) The funds of the Institute shall be under the control of the Council. The Financial Year shall run from the 1st May to 30th April next following.

(b) If upon the winding up or dissolution of the Institute there remain, after the satisfaction of all its debts and liabilities, any funds or property, the same shall be donated to local charities in Trinidad and Tobago at the discretion of the last elected Council.

(4) (a) The affairs of the Institute shall be managed by a Council of twelve members. None of these shall be a Junior Member or an Honorary Member and no more than three shall be Corporate Members. An individual Member shall not, however, be debarred from election to the Council in his own right by reason of nomination by a Corporate Member, so long as that nomination is first revoked.

*Five members shall constitute a quorum.*

(b) Past Presidents of the Institute shall be *ex officio* members of the Council for one year after the date of expiry of their terms of office, provided they remain a member of the Institute during that period.

(c) At each Annual General Meeting of the Institute, one-third of the Council shall retire by rotation, one from that number to be a Corporate Member if any such member already sits on the Council. Those retiring shall, however, be eligible for re-election if they have attended at least half of the Council meetings held during the year, or shall have been excused by the Council from attendance.

(d) Four weeks at least previously to the Annual General Meeting, the Honorary Secretary shall issue to each member:—

- (i) A list of the whole body of members indicating the names of the retiring and other members of the Council and distinguishing thereon those who are eligible for re-election; and
- (ii) A form of nomination paper upon which nomination for the appropriate vacancies shall be invited and may be made on or before a date to be notified to members and being not less than seven days from delivery thereof.

Nominations shall be received by the Council at a meeting to be held at some date prior to each Annual General Meeting. No member of the Institute, except those retiring from the Council who being eligible offer themselves for re-election, shall be considered for election to the Council unless other members of the Institute so propose and second, and unless the member has consented to nomination by written advice to the Institute received in advance.

(e) If the number of candidates nominated for election and consenting to serve if elected as members of the Council shall not exceed the number of appropriate vacancies to be filled, such candidates shall be declared elected at the Annual General Meeting, but if the number shall exceed the number to be elected, the Honorary Secretary shall at least seven days before the day appointed for the Annual General Meeting, issue voting papers to the members of the Institute which shall be returned to the Honorary Secretary not less than forty-eight hours before the Meeting. Each member may vote for as many candidates as there are appropriate vacancies to be filled and no more, but no single voting paper shall contain more than one vote for any candidate, and every member voting must sign and print his name on the back of the Ballot envelope provided.

(f) Two Scrutineers shall be appointed by the President from the members of the Institute not being candidates for election, and shall with the assistance of the Honorary Secretary examine the voting papers prior to the Annual General Meeting. The candidates who have received the greatest number of votes shall be declared duly elected. In case of equality of votes, the President shall have a casting vote.

(g) In the event of any elected member of the Council resigning, dying, becoming insolvent or failing to attend three consecutive meetings without reasons satisfactory to and leave of absence from the Council, the Council shall have power to declare the seat of the member vacant.

(h) Vacancies occurring on the Council shall be filled by the Council from the general body of members of the Institute as appropriate to the category of membership. The member so elected shall hold office for the unexpired term of office of the member replaced. The Council shall have power to act notwithstanding any vacancy which shall not have been filled.

(5) The Council shall have the power to appoint such Committees and Sub-Committees as they may deem necessary, and to delegate to such Committees and Sub-Committees such of its duties as it may from time to time determine. Committees of  
the Council

## PART III

*Meetings*

(6) (a) The meetings of the Council shall be held at such time and place as the Council may from time to time direct, or failing such direction, as the President or in his absence, the Vice-President may decide.

(b) Special Meetings shall be convened by direction of the president or Vice-President, or on the requisition of seven members of the Council. Such requisition shall clearly specify the object or objects for which the Meeting is to be convened.

(c) Three clear days' notice of each Meeting and five clear days' notice of each Special Meeting of the Council shall be given by the Honorary Secretary.

(d) Particulars of the business to be transacted at each meeting, shall as far as practicable, be stated in the notice convening the same. No business shall be transacted at a Special Meeting except such as is specified in the notice convening the same.

(e) Members of the Council desiring to place a notice of motion on the agenda for a meeting may do so by giving the Honorary Secretary seven clear days' notice thereof in writing.

(f) No resolution or act of the Council shall be amended or rescinded at any future meeting unless due notice of the motion to amend or rescind the same shall have been given in the notice convening such meeting.

## ANNUAL AND SPECIAL GENERAL MEETINGS

Annual General  
Meetings

(7) (a) The Annual General Meetings of the Institute, of which seven clear days' notice shall be given, shall be held not later than three months after the end of the financial year, in order to transact the following business:—

- (i) To receive the Annual Report of the Council and Statements of Accounts of the Institute.
- (ii) To receive the results of the election of members to the Council, and if necessary to elect the required additional members, in accordance with Rule (4)(e) as applicable.
- (iii) Subject to Rule (4) to elect to the Council from the individual members a President, Vice-President, Honorary Secretary, Honorary Treasurer, Honorary Librarian and seven other members. No person shall hold the office of President for more than two consecutive years.

- (iv) To elect an Honorary Auditor (who shall be an individual member of the Institute).
- (v) To approve the recommendations of the Council on annual subscriptions for the ensuing year.
- (vi) To consider and if necessary take action with reference to any business or motion of which not less than 14 days' notice has been given, provided that the same be not repugnant to or inconsistent with the rules and regulations.

## SPECIAL GENERAL MEETINGS

(b) (i) Special General Meetings of the Institute shall be covered by the Honorary Secretary by direction of the Council or on the requisition of seven of its members, or of twelve members of the Institute. The objects of the meeting shall be stated in such requisition and not less than seven clear days' notice of the subject or subjects to be brought forward thereat shall be given by circular addressed to each member.

(ii) At all General Meetings, the President shall take the chair, and in his absence the Vice-President. In the absence of the President and Vice-President, the members shall elect a Chairman.

(iii) No resolution of any Annual or of a Special General Meeting shall be rescinded except by a Special General Meeting conveyed for that purpose.

(iv) Questions shall be determined by the majority on a show of hands of the members present at any General Meeting, unless a poll be demanded by at least one-fourth of the members present.

(v) If a poll is demanded in accordance with Rule (7) (b)(iv) it shall be taken in such manner and at such time as the Chairman of the Meeting, after consultation with the officers of the Institute, shall direct; and the result of such poll shall be deemed to be the resolution of the Institute in General Meeting.

(vi) In the case of an equality of votes at any Annual or Special General Meeting, the Chairman of the Meeting shall be entitled to a second or casting vote.

(vii) At an Annual or Special General Meeting, ten members present shall form a quorum.

(viii) Members desirous to place a notice of motion on the agenda of a General Meeting, may do so by giving the Honorary Secretary 14 clear days' notice thereof in writing.

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*Alteration of Rules*

(8) These rules may be altered at any time by a General Meeting of the Institute provided that notwithstanding the provisions of Rule (7) (b)(i) not less than one month's notice of such meeting and the proposed alterations shall be given by Circular addressed to each member.

Passed in the Senate this 4th day of July, 1972.

EILEEN WILLIAMS

*Acting Clerk of the Senate*

Passed in the House of Representatives this 14th day of July, 1972.

J. E. CARTER

*Acting Clerk of the House*