

The Royal Charter

At the Court at Buckingham Palace

THE 7th DAY OF FEBRUARY 1989

PRESENT,

THE QUEEN'S MOST EXCELLENT MAJESTY

IN COUNCIL

WHEREAS there was this day read at the Board a Report of a Committee of the Lords of Her Majesty's Most Honourable Privy Council, dated the 6th day of February 1989, in the words following, viz.:

"YOUR MAJESTY having been pleased, by Your Order of the 26th day of July 1988, to refer unto this Committee the humble Petition of the Institute of Marketing, praying for the grant of a Charter of Incorporation under the name of "The Chartered Institute of Marketing":

"THE LORDS OF THE COMMITTEE, in obedience to Your Majesty's said Order of Reference, have taken the said Petition into consideration and do this day agree humbly to report, as their opinion, to Your Majesty, that a Charter may be granted by Your Majesty in terms of the Draft hereunto annexed."

HER MAJESTY, having taken into consideration the said Report and the Draft Charter accompanying it, was pleased, by and with the advice of Her Privy Council, to approve thereof and to order, and it is hereby ordered, that the Right Honourable Douglas Hurd one of Her Majesty's Principal Secretaries of State, do cause a Warrant to be prepared for Her Majesty's Royal Signature for passing under the Great Seal a Charter in conformity with the said Draft which is hereunto annexed.

G. I. de Denev

INCORPORATING the amendments to the Charter of "The Institute of Marketing" allowed by The Queen's Most Excellent Majesty in Council on the 15th day of July 1992, 26th day of July 1995, 5th day of August 1998, 11th day of December 2001, 8th day of March 2006, and (date to be inserted).

ELIZABETH THE SECOND for the Grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories Queen, Head of the Commonwealth, Defender of the Faith:

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING!

WHEREAS an humble Petition has been presented unto Us by the Company incorporated in the year of our Lord One thousand nine hundred and twenty-one under the Companies Acts 1908 to 1917 and now known as "The Institute of Marketing" (hereinafter called "the Company") praying for the grant of a Charter of Incorporation:

AND WHEREAS We have taken the said Petition into Our Royal Consideration and are minded to accede thereto:

NOW KNOW YE that We by virtue of Our Prerogative Royal and of Our especial grace, certain knowledge and mere motion have willed and ordained and by these Presents for Us, Our Heirs and Successors do will and ordain as follows:

- 1.** The persons who are now the members of the Company and all such persons as shall hereafter pursuant to this Our Charter and the Bye-laws become members of the Body Corporate hereby constituted and their successors shall forever hereafter be by virtue of these Presents one Body Corporate and Politic by the name of "The Chartered Institute of Marketing" (hereinafter referred to as the "Institute") and by the same name shall have perpetual succession and a Common Seal, with power to break, alter and make anew the said Seal from time to time at their will and pleasure, and by the same name shall and may sue and be sued in all Courts, and in all manner of actions and suits, and shall have power to do all other matters and things incidental or appertaining to a Body Corporate.
- 2.** The objects of the Institute will be:
 - i. To promote and develop the art and science of marketing and to encourage, advance and disseminate knowledge, education and practical training in and research into that art and science.
 - ii. To promote and maintain high standards of professional skill, ability and integrity among persons engaged in marketing products and services.
 - iii. To promote entry to and advancement in the profession of marketing by means of examination and other methods of assessment.
 - iv. To provide and develop a professional organisation for marketing.
 - v. To increase public awareness and understanding of marketing as a vital factor in business success and prosperity.
- 3.** Subject to this Our Charter and the Bye-laws, and to the extent only that such powers will be consistent with its objects, the Institute will have the following powers:
 - i. to take over all the assets, undertakings and obligations of the Company and for such purpose to enter into all such contracts (including contracts of indemnity) as may be necessary or desirable;
 - ii. to promote and lay down standards of education, to institute and establish scholarships, grants, awards and prizes, to award certificates, diplomas and other awards to those who pass assessments and tests;
 - iii. to facilitate the acquisition and dissemination of information and views on marketing and the creation of a well-informed public opinion on the subject;

- iv. to make recommendations for the change, improvement or simplification of the law and practice of marketing, and to draw attention to anomalies in, and to comment on, proposed changes to the law of marketing;
- v. to print and publish by any means any newspapers, periodicals, journals, books, examination papers, circulars or leaflets that the Institute may think desirable for the promotion of its objects;
- vi. to hold conferences, meetings, lectures, seminars and discussions and to promote the reading of learned papers;
- vii. to establish and maintain a library and collections of literature and other material and to provide and improve facilities for persons wishing to study and undertake research;
- viii. to accept and (in its discretion) to disclaim any gift of property, whether subject to any special trust or not, for any one or more of the objects of the Institute;
- ix. to take special steps by personal or written appeals, public meetings or otherwise as may from time to time be deemed expedient for the purpose of acquiring contributions to the funds of the Institute in the shape of donations, annual subscriptions or otherwise;
- x. to purchase, take on lease or in exchange, hire or otherwise acquire any premises to be used as a college, a library or a lecture room, or as offices, or any other property real or personal which may be deemed necessary or convenient for any of the purposes of the Institute;
- xi. to sell, manage, lease, mortgage, dispose of, or otherwise deal with all or any part of the property of the Institute as may be deemed expedient with a view to the promotion of its objects;
- xii. to borrow and raise money for the objects of the Institute in such manner as the Institute may think fit;
- xiii. to invest any moneys of the Institute not immediately required for any of its objects in such manner as may be prescribed by the Bye-laws;
- xiv. to undertake and execute any charitable trusts which are calculated to directly or indirectly further any objects of the Institute;
- xv. to employ and dismiss staff, to remunerate them and to provide retirement, death, disability and ill-health benefits for them, their families, dependants and others;
- xvi. to establish and support and to give funds and financial, or any other, aid in the establishment and support of any other organisation having objects altogether or, in part, similar to those of the Institute, provided that any such organisation shall be precluded by its constitution from distributing its income or property amongst its members to an extent at least as great as is imposed upon the Institute by this Our Charter as added to, amended or revoked;
- xvii. to amalgamate with any organisation having objects altogether or in part similar to those of the Institute, subject to the same proviso as in paragraph xvi) of this Article and subject also to the prior approval of the Lords of Our Most Honourable

Privy Council (of which approval a certificate under the hand of the Clerk of Our said Privy Council shall be conclusive evidence);

- xviii. to purchase or otherwise acquire and undertake all or any part which may be lawfully acquired and undertaken by the Institute of the property, assets, liabilities and engagements of any one or more of the companies, institutions, societies or associations with which this Institute is authorised to amalgamate;
 - xix. to bear and display the armorial bearings and supporters and the Badge granted to the Company and duly recorded in Our College of Arms and, if the Institute will think fit, to apply for such amendments and variations, thereto as the Institute may deem desirable, provided that the said armorial bearings and supporters and the Badge with any such amendments or variations the bearing and the use of which is authorised by this Our Charter will first be exemplified according to the laws of Arms and recorded in Our College of Arms in default of which the said authority will be void and of no effect;
 - xx. to co-operate with other persons with a view to attaining any of the above objects
 - xxi. to do all such other acts and things (including the promotion of a Bill or Bills in Parliament) whether incidental to the powers aforesaid or not as may be requisite in order to further the objects of the Institute
- 4.** a. The income and property of the Institute, whencesoever derived, will be applied solely towards the promotion of its objects as set forth in this Our Charter as amended or added to in the manner hereinafter provided and no member will as such have any personal claim on any of the said income or property;
- b. No part of the income or property of the Institute will be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to its members, provided that nothing herein contained shall prevent the payment in good faith of remuneration to any member thereof, or to any other person, in return for services rendered to the Institute, or the payment in good faith of expenses incurred by any such person in providing such services, or the payment of interest at a rate not exceeding a reasonable and proper rate on money borrowed from any member or any payment becoming due under or by virtue of any indemnity given by the Institute to any officials or servants or to any member in accordance with the Bye-laws;
- c. No payment of remuneration (other than reimbursement of out-of-pocket expenses) will be made by the Institute to any Director of the Institute except as may be specifically permitted by the Bye-laws.
- 5.** The Bye-laws will regulate the admission of members of the Institute, the period of membership and the terms and conditions applicable to membership. The Bye-laws may prescribe the rights, privileges and obligations of each grade of membership and the descriptions and designatory letters they may use. The Bye-laws will be binding upon the first members of the Institute as well as upon members admitted hereafter
- 6.** a. There will be a Board of Directors of the Institute (hereinafter referred to as "the Board") in which will be vested the government and control of the Institute and its affairs subject to the provisions of this Our Charter and of the Bye-laws and Regulations of the Institute.

- b. The first members of the Board will be the persons who are duly elected by the Voting Members of the Institute.
 - c. The successors to the first members of the Board will be such number of the members of the Institute with such qualifications, and to be elected or constituted in such manner and to hold office for such period, and on such terms generally as may be prescribed by, or in accordance with, the Bye-laws.
 - d. The business of the Board will be conducted in such manner as may be prescribed by or in accordance with the Bye-laws.
 - e. Meetings of the Board may be held either in person or by suitable electronic means agreed by the Board in which all participants may communicate with all the other participants.
- 7.**
- a. There will be a Chair of the Institute and such number of Vice Chairs as the Board will determine, who will be known as the Officers of the Institute. The manner of election of the Officers, their terms of service and their functions will be as prescribed by, or in accordance with, the Bye-laws.
 - b. There may be a President of the Institute and such number of Vice Presidents as the Board will determine, appointed in such manner and for such terms of office and with such functions as will be prescribed by, or in accordance with, the Bye-laws.
- 8.** There will be a Secretary of the Institute, who will perform the functions which are customarily performed by a person holding the office of Secretary of a company or such other functions as may from time to time be determined by the Board, and will be appointed, and removed, by the Board.
- 9.**
- a. The Bye-laws may, subject to the provisions of this Our Charter, govern such matters as the Institute may deem fit and meet with respect to or for the government of the Institute and the promotion of the objects of this Our Charter.
 - b. The Bye-laws will remain in force until amended as hereinafter provided.
- 10.** The Voting Members of the Institute may, by Special Resolution, add to, amend or repeal the Bye-laws for the time being, if that will seem expedient for the furtherance of the objects of the Institute; but no Bye-laws so made will take effect until the same will have been approved by the Lords of Our Most Honourable Privy Council (of which approval a certificate under the hand of the Clerk of Our said Privy Council will be conclusive evidence).
- 11.** The Bye-laws may direct that any matter which pursuant to this Our Charter might be prescribed or regulated in the Bye-laws may be further prescribed or regulated by Regulations; provided that any such further prescription or regulation shall not be repugnant to the provisions of this Our Charter or the Bye-laws.
- 12.** Regulations will be of two kinds to be known as "General Regulations" and "Board Regulations". General Regulations will be made by Special Resolution. Board Regulations will be made by the Board. Regulations of either kind may be added to, amended or revoked in like manner to that in which they were respectively made.
- 13.** The Voting Members of the Institute may at any time amend or add to this Our Charter by Special Resolution and such amendment or addition will when allowed by Us, Our Heirs or

Successors in Council become effectual so that this Our Charter will thenceforward continue and operate as amended or added to. This Article will apply to this Our Charter as so amended or added to in manner aforesaid.

- 14.** The Voting Members of the Institute may by Special Resolution determine to surrender this Our Charter subject to the sanction of Us, Our Heirs or Successors in Council and upon such times as We or They may consider fit and to wind up or otherwise deal with the affairs of the Institute in such manner as will be determined by such Special Resolution or in default of such determination as the Board may direct having due regard to the liabilities of the Institute for the time being. If upon the winding up or the dissolution of the Institute there will remain, after the satisfaction of all its debts and liabilities, any property whatsoever the same will not be paid to or distributed among the members of the Institute or any of them, but will, subject to any special trusts affecting the same, be given and transferred to some organisation or organisations having objects similar to the objects of the Institute, and which will prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Institute under or by virtue of this Our Charter, such organisation or organisations to be determined by the Board of the Institute at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then to some object.
- 15.** For the purposes of this Our Charter a "Special Resolution" means a resolution passed at a General Meeting of the Voting Members of the Institute convened and held in accordance with the Bye-laws and Regulations and passed by not less than three quarters of the Voting Members present in person or by proxy and voting at the Meeting.
- 16.** In any case of conflict, the provisions of this Our Charter will prevail over those of the Bye-laws and Regulations, and the provisions of the Bye-laws will prevail over those of the Regulations.
- 17.** Our Royal Will and Pleasure is that this Our Charter will ever be construed benevolently and in every case most favourably to the Institute and the promotion of the objects of this Our Charter.

IN WITNESS whereof We have caused these Our Letters to be made Patent.

WITNESS Ourselves at Westminster the day of in the year of Our Reign.

BY WARRANT UNDER THE QUEEN'S SIGN MANUAL **THE FIRST SCHEDULE**

The Bye-laws

THE MEMBERS OF THE FIRST COUNCIL

President

Sir Patrick Meaney

National Chairman

George Priestley

Vice-Chairman

Michael Andrae

Vice Chairman

James Beale

(and National Treasurer)

Vice-Chairman

Roger Haywood

L. Anderson, A. Axon M. J. Baker, J. Barney (Mrs), T. Brannan, P. D. C. Brewin, P. Brigham, W. J. Bouzan, N. Burden, D. Carter, A. J. Clarke, J. F. B. Clark, C. R. Coley, C. M. Davenport (Mrs), M. K. Davies (Ms), J. Dickson, B. J. Dorn, C. D. Duff, M. E. Duley, W. J. Dunn, D. C. Findlay, K. Fleming, C. G. Follett, A. Frazer-Simpson (Mrs), P. W. J. Garner, G. C. F. Goodman, P. A. Hamilton, J. Henshelwood, B. Hughes, C. Hume (Mrs), R. A. B. Hutchison, T. W. Jennings, H. Kerridge, D. N. King, P. A. Kreamer, M. J. Lawrenson, A. B. Lockwood, K. W. Lofts, D. J. Lowe, T. Mason, R. S. Maugham, M. J. Minton, F. L. Morton, B. D. MacGillivray, J. B. O'Rourke, A. W. Ovens, M. E. Pinder, J. R. Rayne-Davies, A. C. Richmond, R. L. Roebuck, D. F. H. Scroggie, R. G. Taylor, R. J. Tredwell, A. Webb, A. M. White (Mrs), R. E. Wilkes, K. J. Yates.

BYE-LAWS OF THE INSTITUTE

INTRODUCTION AND DEFINITIONS

1. If a definition is provided in the Charter for a word or expression, that is the definition that will apply in the Bye-laws and the Regulations, unless the context requires a different definition. In addition, the following words and expressions used in these Bye-laws and the Regulations will have the following meanings, unless the context requires a different definition:

Words	Meanings
Annual General Meeting	A meeting of Voting Members in accordance with Bye-law 19
Affiliates	Those in the grade of Affiliate
Associate Members	The members of the grade of Associate Member (ACIM)
The Board	The Board of Directors
Charter	The Royal Charter of Incorporation of the Institute of Marketing granted to the Institute as amended or added to from time to time, and all Supplemental Charters for the time being in force
Chartered Marketer	Any Voting Members who currently satisfy the requirements in accordance with the provisions of Bye-law 4g
Chief Executive	A person who holds the position of Chief Executive Officer or its equivalent
The Companies Act	The Companies Act 2006 as amended or re-enacted from time-to-time and any subordinate legislation made under it
Director	A member of the Board who shall usually be called a Non-Executive Director or any other title agreed by the Board
Fellows	The members of the grade of Fellow (FCIM)
General Meeting	A meeting of the Voting Members held in accordance with Bye-law 19 or Bye-law 21
Honorary Fellows	The members of the grade of Honorary Fellow (Hon FCIM)
In writing	Written, printed, or otherwise represented or reproduced in a visible form, including email and other electronic forms.
Members	The members of the grade of Member (MCIM)
Membership	The members of the Institute of every grade (Voting and Affiliates) mentioned in Bye-law 2 and the term "membership" will be construed accordingly
Month	Calendar month

Officers	The Chair and Vice Chairs, elected in accordance with the provisions of Bye-law 40, and the expression "office" will be construed accordingly
President	The President of the Institute appointed in accordance with the provisions of Bye-law 48
Regulations	The General Regulations and Board Regulations for the time being in force
Rules of the Institute	Charter, the Bye-laws, the Regulations and all rules made in accordance with the provisions of the Charter, Bye-laws and the Regulations
Vice President	A person appointed to the office of Vice President by the Board in accordance with the provisions of Bye-law 49
Voting Members	The members of the grade of Honorary Fellows, Fellows, Members and Associate Members

A reference to a person or to people will include corporations and firms and other unincorporated bodies or associations.

Any reference to the making of a Bye-law or Regulation will include a reference to the amendment of an existing Bye-law or Regulation.

Headings are inserted for convenience only and do not form part of the Bye-laws nor affect their meaning.

MEMBERSHIP OF THE INSTITUTE

2. There will be four grades of Voting Members of the Institute; Honorary Fellows, Fellows, Members, and Associate Members. There will be one further grade of Affiliate which is non-voting.
3. On the date these Bye-laws come into force and effect members in the grade of "Honorary Fellow", "Fellow", "Member", or "Associate Member" will continue at their current grade of "Honorary Fellows", "Fellows", "Members" and "Associate Members" of the Institute.
4. a. A person can be admitted as a Fellow by the Board if he/she
 - i. is a Member and has been so for two consecutive years; has successfully completed the Institute's Level 7 qualification; and provides evidence of at least ten years in a senior marketing management position including five years at, or close to, Board level. This evidence must show sustained autonomy and responsibility in dealing with complex and unpredictable strategic marketing issues (general or specialist) that transform organisations, processes and plans. In addition, it needs to demonstrate authority, innovation, scholarly and professional integrity, leading and inspiring others to apply the latest marketing skills and techniques, including synthesis and evaluation to solve complex problems which redefine existing professional practice and its interface with different functional areas. Chartered Marketer status must also have been held for a period of no less than five consecutive years at the time of application, or

- ii. is a Member and has been so for two consecutive years and provides evidence of at least 15 years of significant marketing responsibility and management experience, of which five years should be at, or close to, Board level. Evidence must be provided of sustained autonomy and responsibility in dealing with complex and unpredictable strategic marketing issues (general or specialist) that transform organisations; processes and plans. In addition, he/she needs to demonstrate authority, innovation, scholarly and professional integrity, leading and inspiring others to apply the latest marketing skills and techniques, including synthesis and evaluation to solve complex problems which redefine existing professional practice and its interface with different functional areas, or
 - iii. is a Member and has been so for two consecutive years and provides evidence of at least 15 years of marketing experience in a marketing consultancy of which five years should be as a senior consultant working with clients at a strategic level at, or close to, Board level; or
 - iv. has completed the Institute's Level 7 qualification or an equivalent professional, vocational or academic qualification acceptable to the Board and provides evidence of attaining and holding the position of Professor or Reader, or provides evidence of teaching marketing at Level 6 or above for a period of at least five years; or
 - v. provides evidence of 15 years' experience at a sustained senior level dealing with strategic marketing issues (general or specialist) including ten years at, or close to, Board level influencing organisational direction and decision making. He/she must demonstrate authority, innovation and professional integrity, applying advanced and specialist marketing skills and techniques, including synthesis and evaluation to solve complex problems which help to redefine existing professional practice and its interface with other functional areas, which implies knowledge at the most advanced frontiers of marketing; or
 - vi. provides evidence of at least 15 years of marketing experience in a marketing consultancy of which ten years should be as a senior consultant working with clients at a strategic level at, or close to, Board level.
- b. A person can be admitted as a Member by the Board
- i. if he/she has completed the Institute's Level 7 qualification or an equivalent professional, vocational or academic qualification acceptable to the Board and additionally can evidence his/her ability to deal with operational and strategic marketing issues (general or specialist). In addition, he/she needs to demonstrate autonomy and responsibility for managing complex marketing activities or projects and taking responsibility and/or decision making in unpredictable marketing and/or organisational environments including accountability for marketing budgets over a period of five years; or
 - ii. upon the successful completion of the Institute's Level 6 qualification or an equivalent professional, vocational or academic qualification acceptable to the Board and is able to evidence his/ her ability to deal with operational and strategic marketing issues (general or specialist), can demonstrate autonomy and responsibility for managing complex marketing activities or projects and taking responsibility and/or decision making in unpredictable marketing and/or organisational environments including accountability for marketing budgets over a period of seven years; or
 - iii. if he/she is able to provide evidence of sustained expertise through dealing with strategic marketing issues (general or specialist) that have influenced marketing and/or organisational direction and decision making over a period of ten years

overall marketing experience of which seven years should be at marketing management and/or senior consultant level including accountability for marketing budgets. In addition, he/she needs to demonstrate authority, innovation and professional integrity, applying advanced and specialised marketing skills and techniques, including synthesis and evaluation to solve complex problems which help to redefine existing professional practice and its interface with other functional areas; or

- iv if he/she has satisfactorily completed the Institute's Level 7 qualification or an equivalent professional, vocational or academic qualification acceptable to the Board and provides evidence of minimum five years of teaching and/or practical experience.
 - c. A person can be admitted as an Associate Member by the Board
 - i. upon the successful completion of the Institute's Level 6 qualification or an equivalent professional, vocational or academic qualification acceptable to the Board; or
 - ii if he/she is able to evidence his/her ability to deal with marketing issues (general or specialist) at an operational level and influence marketing management or organisational decision making over a period of three years. In addition, he/she must demonstrate accountability for the management and utilisation of marketing resources by internal and/or external stakeholders.
 - d. A person can be admitted as an Affiliate provided that he/she is actively engaged in or considering a career in a marketing and/or related role or is studying for a marketing qualification or intending to take up studying for a marketing qualification.
 - e. Persons admitted to membership under Bye-laws 4av, 4avi, 4biii and 4cii will not exceed 25% of the total number of Voting Members at any time.
 - f. The Board shall have the power permanently to suspend the provisions of Bye-laws 4av, 4avi, 4biii and 4cii.
 - g. Voting Members may be recognised as a Chartered Marketer if they meet the Continuing Professional Development requirements as approved by the Board.
 - h.
 - i. To remain as a Chartered Marketer, a member must maintain evidence of their undertaking of Continuing Professional Development and provide such evidence if called upon to do so.
 - ii. Matters relating to the retention of Chartered Marketer status and the criteria to be met for Continuing Professional Development shall be determined by Board Regulation.
- 5.** The Board has the power to admit a person as an Honorary Fellow of the Institute. When considering admission, the Board will look for one or more of the following to be clearly demonstrated:
- a. Contribution to the marketing profession, including contribution to the work of CIM.
 - b. Professional leadership and advocacy
 - c. Innovation and excellence.

- 6.** a. Any designatory letters awarded can only be used by members whilst they remain a member.

b. Every member of the Institute is entitled to describe himself or herself according to his/her grade of membership as an Honorary Fellow, Fellow, Member, Associate Member, or Affiliate of The Chartered Institute of Marketing.

c. Every person admitted as a Fellow or Member or Associate Member is entitled to use the letters "FCIM" or "MCIM" or "ACIM" (as the case may be) after their name. Every Honorary Fellow is entitled to use the letters "Hon FCIM" after their name.

d. Every member who has been awarded the Institute's Level 7 qualification in Marketing shall be entitled to use the designatory letters "DipM" after their name. Any person who has been awarded the designatory letters "DipM" at the date these Bye-laws come into force may continue to use them.

e. Every Chartered Marketer will be entitled to use such designatory letters as will be determined by Board Regulations.
- 7.** The formalities and methods for the proposal, election and admission of members of any grade and for the transfer from one grade of membership to another shall be specified by Board Regulations.
- 8.** The regulations for the admission and conditions of Affiliates will be determined by the Board. For any purpose of the rules of the Institute, no Affiliate will be regarded as a Voting Member of the Institute.
- 9.** The Board will have complete discretion in determining whether any person may be admitted to membership of the Institute.
- 10.** In accordance with data protection laws, a register of members will be kept. This will contain the names of the members; the grade to which they belong; and the member's last known address and/ or email address.
- 11.** Any member may withdraw from the Institute at any time by giving one month's notice in writing to the Institute Secretary. This person's membership will cease when that notice period has concluded and on the payment of any subscription that may be due.
- 12.** A person who has ceased to be a member for any reason will not be entitled to any repayment of his/her entrance fee or subscription. This applies whether they have paid for the current or a previous year, or in advance.
- 13.** The rights of any member are personal to them. They are not transferable.
- 14.** a. Unless otherwise determined by the Board, the payment of an entrance fee and such annual subscription as will from time to time be prescribed in accordance with these Bye-laws, will be a condition of membership.

b. The amounts of entrance fees and annual subscriptions will be set by the Board and will be payable in such manner and upon such dates as the Board will require.
- 15.** A person shall cease to be a member of the Institute if

 - a. he/she resigns in accordance with Bye-law 11;

- b. he/she fails to pay all subscriptions within three months after they have become due;
- c. he/she becomes bankrupt or insolvent, or suspends payment or enters into any composition or arrangement with his/her creditors generally, or becomes incapable whether mentally or physically of managing his/her own affairs;
- d. he/she is expelled from the Institute in accordance with the provisions of Bye-laws 16 to 18;
- e. The Board resolves that he/she be expelled on the grounds that his/her continuing membership of the Institute would, in the opinion of the Board, be prejudicial to the interests of the Institute or bring the Institute into disrepute, provided that such a resolution will not be passed unless the member has been given not less than 28 days' notice of the fact that the resolution is to be proposed, specifying the grounds for expulsion, and has been afforded a reasonable opportunity of being heard by or of making written representations to the Board.

Provided that:

- 1. notwithstanding the happening of any of the above events, the Board may resolve that the membership of any member will continue (whether or not subject to conditions prescribed by the Board). If a member has his/her membership continued subject to conditions and he/she does not satisfy those conditions, he/she will cease to be a member.
- 2. any person whose membership will cease in accordance with these Bye-laws will remain liable to the Institute for all fees, subscriptions and other sums, which may have been due from him/her at the date his/her membership ceased.
- 3. Any instrument or document that relates to membership status must be returned to the Institute if membership ceases.

DISCIPLINARY PROVISIONS

- 16.** The General Regulations will set out the Professional Code of Conduct to be observed by members. Failure to observe the Code will be treated as grounds for complaint against any member.
- 17.** If any complaint is made against any member, it will be considered in accordance with the General Regulations.
- 18.**
 - a. If any complaint against a member will be found to have been established, a decision may be taken in accordance with the General Regulations that:
 - i. no sanction is to be imposed against the member; or
 - ii. the member be censured; or
 - iii. the member be expelled or suspended or that his/her membership be continued only subject to conditions.
 - b. A decision taken in accordance with the General Regulations will be final.
 - c. All decisions concerning a complaint against the member will be notified in writing to the member and may be further published in such a manner as will be determined.

GENERAL MEETINGS OF THE INSTITUTE

- 19.** An Annual General Meeting (AGM) will be held in each financial year and there must be not more than fifteen months between Annual General Meetings. The Board will determine the time and location of the AGM. All other general meetings will be called Extraordinary General Meetings (EGMs). An EGM may be called by the Board and if there are not enough Directors on the Board to do this, any Director or Voting Member may call a General Meeting.
- 20.** The following business will be considered at an AGM:
 - a. receiving the Annual Report and the Annual Accounts;
 - b. Appointing or re-appointing the External Auditors; and
 - c. Any other business specified by the Board.
- 21.** 200 or more Voting Members can requisition a General Meeting. The requisitions will need to be in writing, stating fully the objects of the meeting and deposited at the office of the Institute Secretary. A requisition may consist of several documents in like form. All the signed documents must be received within three months of the date of receipt of the first document and if at the end of that period of three months, fewer than 200 dated signed documents have been received, the requisition will immediately lapse in its entirety. On receiving a requisition signed and dated by 200 or more Voting Members, the Board must convene an EGM for a date not later than two months after receipt of that requisition. If no such General Meeting has been convened by the Board within two months of the receipt of such requisition, a General Meeting may be convened by a majority of the requisitionists. The EGM may be held only for the purposes that were specified in the requisition. If an EGM is not convened within two months of the aforesaid period of two months the right to convene an EGM will cease.
- 22.** Any Special Resolution proposed at a General Meeting must be specified as such in the notice of the meeting.
- 23.** All Voting Members of the Institute are entitled to receive notice of, attend and vote at General Meetings. Every Voting Member will have one vote, but no other types of member will be entitled to vote.
- 24.** At least fourteen clear days' notice will be given of every General Meeting.
- 25.** The Chair or, if the Chair is unable or unwilling to do so, a Vice Chair or, if the Vice Chair is unable or unwilling to do so, some other Voting Member elected by those present will chair the General Meeting.
- 26.** A General Meeting needs to be quorate at the time when the Meeting starts for its business to be transacted. The quorum is twenty-five Voting Members present in person.
- 27.** A Voting Member entitled to attend and vote at a General Meeting is entitled to appoint a proxy to attend and vote on his or her behalf. The document appointing a proxy will be in the form approved by the Board and any other forms of proxy will be invalid. A proxy must be a Voting Member. For the proxy to be valid, it must be deposited at the office of the Institute or at such other place as is specified in the notice for the meeting not less than 48 hours before the time of the meeting or the adjourned meeting.

- 28.** Every resolution put to a General Meeting of the Institute will be decided on either a vote on a show of hands or a poll vote. The default method of voting will be on a show of hands, and only Voting Members present in person will be entitled to vote. On a poll vote, both members voting in person and by proxy can vote, and to vote in this way, a poll vote must be demanded either by the Chair or by at least five Voting Members present in person or by proxy. A poll may be demanded before or on the declaration of the result of a show of hands. Unless a poll is demanded, the declaration by the Chair on the result of the vote, and an entry made to that effect in the minutes, will be conclusive evidence of that result.
- 29.** If a poll vote is to be taken it will be taken in such a way as is determined by the Chair and the result of the poll will be deemed to be the resolution of the Meeting. Upon a poll, every Voting Member present in person or by proxy will have one vote. A demand for a poll may be withdrawn, with the consent of the Chair, provided it is withdrawn before the poll is taken.
- 30.**
- a. The Chair of any general meeting may, with the consent of the Voting Members present at the meeting, adjourn the meeting from time to time and from place to place.
 - b. The Chair will not adjourn a meeting at his/her own will, except in case of disorder. If in any other case (e.g. lack of time to finish business) he/she purports to do so, Voting Members present at the meeting may elect another Chair and proceed with the business.
 - c. No business will be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
 - d. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting will be given as in the case of an original meeting. Save as aforesaid, it will not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
 - e. The Chair will not be bound to adjourn a meeting, even if the majority desire him/her to do so.
- 31.** No poll will be permitted upon any question affecting the Chair of the Meeting, or any adjournment of the Meeting.
- 32.** In the case of an equality of votes, whether on a show of hands or on a poll, the Chair of the Meeting will be entitled to a second or casting vote.
- 33.** No objection may be made to the validity of any vote except at a Meeting at which the vote is taken. The Chair of the Meeting will be the sole and absolute judge of the validity of every vote taken.
- 34.** Subject to the Charter and these Bye-laws, the General Regulations may regulate all other matters relating to the conduct of General Meetings.
- 35.** The accidental omission to give notice of a Meeting to, or the non-receipt of a notice of a Meeting by, any Voting Member, or the attendance and voting at any Meeting of any person subsequently found not to have been entitled so to attend and vote, and any other defect in the convening, calling and conduct of the Meeting will not invalidate the proceedings of the meeting, providing the Institute has made reasonable efforts to correct the accidental omission or defect.

- 36.** No Voting Member of the Institute will be entitled to receive notice of, attend, vote at General Meetings of the Institute if he/she has failed to pay all subscriptions within three months after the same have become due from him/her to the Institute.

THE BOARD

- 37.** The direction and management of the Institute and the government and control of its affairs and business will be exercised by the Board, subject to the Charter and Bye-laws.
- 38.**
- a. Subject to the Charter and Bye-laws and to any directions given by Special Resolution, the Board may exercise all such powers of the Institute. All acts undertaken by the Board on behalf of the Institute that are not required by the Charter or these Bye-laws to be exercised by the Institute in General Meeting, shall be regarded as if they were exercised and done by the Institute itself. No alteration of the Charter, Bye-laws or Regulations and no direction of the members, will invalidate any prior valid act of the Board.
 - b. The general powers given by the Bye-law are not limited or restricted by any special authority or power given to the Board by any other Bye-law. All powers exercisable by the Board may be exercised at a meeting of the Board at which a quorum is present or by written resolution as provided in the Bye-laws. The Board may also, by power of attorney or otherwise, appoint any person to be the agent of the Institute for such purposes and on such conditions as it determines.
- 39.** Unless otherwise determined by a General Meeting, there will be a maximum of fourteen Directors. The method of election, appointment and co-option of the Directors, including the eligibility and term of office shall be determined by General Regulations. The persons who at the date of this amendment of the Bye-laws are member of the Board shall (unless they cease to hold office) be the members of the Board until their terms of office ends. The General Regulations may permit members of staff to be Directors (and thereby to receive remuneration as members of staff).
- 40.** The Board will also have Officers, who will be appointed from amongst its members in accordance with General Regulations and whose role will be set by General Regulations. These will consist of:
- a. The Chair
 - b. Vice Chair (s)
 - c. Other Elective Officers as are determined by General Regulations.
- 41.** Notwithstanding the provisions of all other Bye-laws a Director will vacate office immediately and a Voting Member will not be eligible for appointment or election as a Director if:
- a. it is a requirement of Board membership that they are a Voting Member and he/she ceases to be a Voting Member of the Institute,
 - b. he/she resigns by notice in writing to the Institute Secretary,
 - c. having been elected to the Board, or being a candidate for election to the Board, he/she no longer meets the eligibility criteria for that election under these Bye-laws or the General Regulations.

- d. a receiving order in bankruptcy is made against him/her or he/she makes any arrangement or composition with his/her creditors,
 - e. he/she is incapable either mentally or physically of managing his/her own affairs,
 - f. in accordance with the relevant procedure, he/she is found guilty of a disciplinary offence,
 - g. a serving Director, is absent from three consecutive meetings of the Board (otherwise than through illness or other reasonable cause) and the Board resolves to terminate his/her membership of the Board,
 - h. the Voting Members of the Institute in General Meeting resolve that he/she be removed from membership of the Board in accordance with Bye-law 42.
 - i. in the reasonable opinion of the Board he/she has acted in any way that is contrary to the interests of the Institute or he/she is unable to carry out properly the duties of a member of the Board and the Board has, by a vote of not less than three-quarters of the members present and voting removed that member of the Board or determined that that person is not eligible for appointment or election as a Director.
- 42.** Notwithstanding anything in the Bye-laws, the Voting Members of the Institute may by Special Resolution at a meeting remove any Director from his/her membership of the Board before the end of his/her period of office and may by a simple majority of the Voting Members present in person or by proxy and voting at the Meeting appoint another person to be a Director in his/her place. The period of office for a person so appointed will be the period of office that the removed member would have held office if he/she had not been removed.
- 43.** The proceedings of each meeting and decisions of the Board will be determined by or in accordance with Board Regulations.
- 44.** The quorum for meetings of the Board will be half of its current membership, unless otherwise determined by the Board.
- 45.** The Chair or, if the Chair is unable or unwilling to do so, a Vice Chair or, if no-one, some other Director chosen by the Directors present will chair each meeting of the Board.

DELEGATION

- 46.** The Board will appoint a Chief Executive who will be responsible for the day to day management of the Institute on behalf of the Board and will formulate and bring before the Board plans for the activities of the Institute.
- 47.** The Board will have power to delegate to any members' group, committee, employee or other group or person as it sees fit, such of the powers and functions of the Board (other than the Power to make Board Regulations) as the Board will think fit and to grant powers of sub-delegation. Any committee may include persons who are not members, but a majority of the committee must be members.

PRESIDENTS AND VICE PRESIDENTS

- 48.** a. The Board may appoint a President who will be a person of outstanding experience and performance in marketing, management or related fields. The President need not have

been a member of the Institute but on appointment, if not already a Voting Member, he/she will be deemed to have been admitted as a Voting Member of the Institute by virtue of his/her office, and will remain a Voting Member for the period of his/her office.

- b. The function of the President will be determined by the Board, but he/she will not have responsibility for the day-to-day governance, direction and management of the Institute.
 - c. The President will be appointed for a maximum three-year term and will be eligible for re-appointment.
- 49.** a. The Board may appoint Vice Presidents. The Vice Presidents will be appointed for a maximum three-year term and will be eligible for re-appointment. The function of the Vice Presidents will be determined by the Board, but the Vice Presidents will have no responsibility for the day-to-day governance, direction and management of the Institute.
- b. A Vice President need not have been a member of the Institute, but on appointment, if not already a Voting Member, he/she will be deemed to have been admitted as a Voting Member of the Institute by virtue of his/her office and will remain a Voting Member for the period of his/her office.

INDEMNITY

- 50.** The members of the Board, members of committees, other officials and the staff of the Institute may be indemnified out of the funds of the Institute against any losses, expenses or liability incurred by them in or about the discharge of their respective duties, unless arising from their own negligence or wilful default.
- 51.** No Director or member of a Committee, or member of the staff of the Institute will be liable for any act other than his/her own or for signing any receipt or other document or doing any other act, or for any loss or expense which may happen to the Institute, otherwise than through his/her own wilful act or default.

ACCOUNTS AND AUDIT

- 52.** a. The Board will cause proper accounting records to be kept, which will be sufficient to give a true and fair view of the state of the Institute's affairs and to explain its transactions.
- b. The accounting records will be kept in such place as the Board will determine and will be open to inspection by members of the Board during normal business hours.
- 53.** Once in every year, the Board will lay before the Voting Members in General Meeting its annual report and accounts made up to the end of the immediately preceding Financial Year. This will include a balance sheet made up as at the same date containing all such particulars with regard to the capital, the assets and the liabilities of the Institute. The accounts will include a statement indicating all fees paid and fees due to Directors in respect of services performed by them for the Institute. The annual report will consider the state of the Institute's affairs and it will also have attached to it the External Auditor's report. Every annual report and balance sheet will be signed on behalf of the Board by any Director.

- 54.** A copy of every annual report and annual accounts which is to be laid before the Voting Members in General Meeting will be made available to every Voting Member not less than fourteen clear days before the date of that meeting.
- 55.** At the Annual General Meeting each year, the Voting Members will appoint the External Auditors. No person will be appointed External Auditor who is not qualified for appointment as External Auditor of a private company under the Companies Act or who is or any of whose partners is a Director or member of the staff of the Institute. The auditors will receive such remuneration as may be determined by or with the authority of the Institute in General Meeting. The External Auditors will be eligible for re-appointment. Any casual vacancy in the office of External Auditors may be filled by the Board.
- 56.** At least once in each year, the accounts of the Institute will be examined, and the correctness of the accounts and balance sheet ascertained by the External Auditors. The External Auditors will make a report to the Institute on the accounts examined by them which will, so far as relevant, contain statements as to the matters mentioned in the Companies Act.
- 57.** The auditors will have a right of access at all reasonable times to the books, records, accounts and vouchers of the Institute and will be entitled to require from the Officers and the staff of the Institute such information and explanation as may be necessary for the performance of their duties.
- 58.** An auditor may resign by notice in writing addressed to the Institute Secretary.
- 59.** The auditors will be entitled to receive notice of, attend and speak at any General Meeting.

NOTICES

- 60.** A notice and any other document may be served by the Institute upon any member either:
 - a. personally;
 - b. by sending through the post in a prepaid envelope or wrapper addressed to such member at the address that is listed in the Register of Members; or
 - c. by electronic means; or
 - d. publication on a website of similar medium, subject to Bye-law 63.
- 61.** The method for giving any notice not expressly provided for by or in accordance with these Bye-laws will be determined by General Regulations.
- 62.** Any notice or other documents sent by post will be deemed to have been served four days after the envelope or wrapper containing the same is posted, and in proving such service it will be sufficient to prove that the envelope or wrapper containing the notice was properly addressed, prepaid and posted. A certificate in writing signed by any officer of the Institute that the envelope or wrapper containing the notice was so addressed prepaid and posted will be sufficient evidence thereof.

Any notice or other documents served by electronic means and by publication on the website or similar medium will be deemed to be given 48 hours after the time it was sent.
- 63.** In the case of service on a website or similar medium notice will be deemed to be served only if:

- a. the member has also been served personally, by post or electronically a Notice of Availability that the notice or other document in question has been so published;
 - b. the notice or other document in question is available for substantially the whole of any relevant notice period.
- 64.** The member is entitled, upon request, to receive the notice or other document in question at no cost by any of the means listed at Bye-law 60 a, b or c above.
- 65.** The signature to any notice to be given by the Institute may be written, printed or electronic.
- 66.** Every notice or application to the Board or to the Secretary, except where otherwise specifically provided by or in accordance with the Rules of the Institute will be deemed to be sufficiently given or made if the same be signed by the person or persons giving or making the same, and delivered to the Institute Secretary personally or be left at the office of the Institute addressed to him or her within normal working hours on any day, except a Saturday, Sunday or public holiday, or be forwarded to him/her at the office of the Institute by post prepaid. Every person giving or making such notice or application will be entitled to require acknowledgement by the Institute Secretary of the receipt of such notice or application.