



STATUTE

*(provisional draft, Jan 2014
to be discussed and approved by Founding Members)*

Article 1 - Name

The undersigned «Founding Members» hereby establish an international non-profit association with scientific and academic objectives, called the “Euro-Russian network for Banking and Insurance Studies” (EuRun-BIS).

Article 2 - Aims

The aim of the association, which is non-profit seeking, is to provide a professional association to academics and practitioners interested in the fields of finance, banking and insurance and its applications, with the purpose of supporting, disseminating and stimulating high quality research in the field, in Europe and Russian Federation, as well as scientific cooperation between universities and research institutions of both geographical areas.

In particular, the association shall serve as a meeting and communication forum for its members resident in Europe and Russian Federation, it will offer a network for the exchange of knowledge on an international level and provide a framework allowing for a better dissemination of information on research and teaching in finance and banking/insurance.

To achieve its objectives, EuRun-BIS will organise a periodical conference with a general membership meeting, support the publication of an academic journal and undertake any other activity it may deem appropriate to obtain its above-mentioned aims.

To carry out its aims, the association may collect funds, receive donations and sponsorships, organize conferences, seminars and research tutorials, maintain a website, publish a newsletter and any other document relating to its purpose. The association may engage in any activity that enables it to fulfill its objectives and/or to facilitate the development of high quality research or teaching in the mentioned fields.

Article 3 - Members

3.1. Members are physical persons or institutional bodies legally constituted under their own country's legislation.

3.2. *Founding Members*

«Founding Members» take part in the Association permanently.

3.3. *Members and Guest Members*

Every physical person who is by profession involved or interested in research or teaching in above mentioned fields is, irrespective of nationality, eligible to become member of the association (hereafter referred to as «Members»). Applications for individual membership must be submitted to the association in compliance with the appropriate process – including the required information – as set forth by the Executive Committee.

Members outside EU or Russian Federation are accepted with the same rights of the Members as “Guest Members”.

The Executive Committee decides regarding the applications.

3.4. *Institutional Members.*

Can also become members all officially recognized non-physical entities such as professional associations or commercial businesses, financial institutions, governmental institutions, universities and other organisations (hereafter referred to as «Institutional Members»). Applications for institutional membership must be submitted to the association in compliance with the appropriate process – including the required information – as set forth by the Executive Committee.

The Executive Committee decides regarding the applications.

3.5. Membership can be terminated:

a) upon decision of the member himself/herself, with effect one month after withdrawal has been communicated in writing to the Executive Committee;

b) by the Executive Committee, which can decide to suspend or exclude a member for serious misconduct.

Article 4 - General Assembly

4.1. The General Assembly holds full authority and decision power to take all the actions needed to achieve the objectives of the association. The General Assembly has full and exclusive power to decide, among others:

- the definition of the general policy of the association;
- the modification of the statutes;
- the approval of the accounts;
- the voluntary dissolution of the association;
- the onset and changes approval in the membership fee;
- the designation and dismissal of non-founding Executive Committee members.

4.2. The General Assembly of the members of the association is held annually on the date and venue decided by the Executive Committee and upon convocation by the latter. It also can be held on a telematic basis (through electronic media). An extraordinary General Assembly must be convened when 20% of the members demand to do so.

In all cases, the invitation to attend the General Assembly, and the agenda of the meeting must be sent to all members by mail or by any other means at least two weeks before the date of the General Assembly.

4.3. The General Secretary of the Association, or in his absence another member of the Executive Committee chosen by the Committee itself, chairs the General Assembly.

4.4.

a) The quorum at the General Assembly includes the members of the Executive Committee present at the meeting plus all the non-Executive Committee members present at the meeting. The decisions of the General Assembly are valid only if at least one twentieth of the total membership are present at the general membership meeting. If the quorum is not satisfied, a new General Assembly needs to be called.

b) The election of the General Secretary and its Vice, of non-founding members of the Executive Committee, as well as the approval accounts can held through a vote of the association outside the regular annual General Assembly. The votes can be held by mail, email or any other secure electronic medium and are organized under the guidelines of the Executive Committee. The results of these elections are valid if at least one thirtieth of the members express their vote.

4.5. Only members that are physical persons are voting members. Every voting member has one vote. Decisions are taken by simple majority of the votes.

Article 5 - Executive Committee

5.1. The Executive Committee holds all the association management and administrative powers, except those vested to the General Assembly. It can delegate some of its powers to representatives or ad hoc committees that it has it-self selected, including powers specifically vested to the Executive Committee by the present statutes.

5.2. The Association is administered by the Executive Committee which includes the following members:

- all undersigned "Founding Members"
- the General Secretary (if not a Founding Member);
- the Vice-Secretary (if not a Founding Member);
- 5 members elected at large by the General Assembly.

The General Assembly will approve the nominations of the non-founding members of the Executive Committee and can dismiss them at any time.

The Editor(s) of the Journal of the association, if any, are invited to participate in the Executive meetings when a matter regarding the Journal is to be discussed.

5.3. The Executive Committee shall consist of minimum 16 and maximum 18 members.

5.4. General Secretary and the Vice-Secretary are elected by the annual General Assembly upon nomination by the Executive Committee for a term of 4 years. Their term of office starts on the first of the year following their election. They can be dismissed by the Executive Committee.

Article 6 – General Secretary, Vice-Secretary, Editor(s)

6.1. The General Secretary (GS) is the public representative and chief spokesperson for the association and chairs the General Assembly. He/she leads the day to day operations of the association. The GS chairs the Executive Committee.

The role of the GS is to provide continuity in strategic leadership, including addressing long term strategic issues with other associations, to raise long-term financial sponsorships, and to deal with unexpected issues.

6.2. The Vice Secretary is in charge of organizing the annual meeting.

6.3. The Editor(s) of the Journal of the association is (are) responsible for soliciting, screening and publishing the articles in the Journal as well as promoting the Journal in any suitable way.

Article 7 - Finances

7.1. The structure and the amount of the fees payable by the members, if any, are fixed by the Executive Committee and submitted to the General Assembly for approval.

7.2. Payment of the membership fee includes the right to receive the journal of the association, if any (provided the association publishes a journal), and to participate in the events organised by the organisation subject to the conditions decided by the Executive Committee. Those rights and all other membership rights are limited to the year for which membership fees have been paid.

7.3. The annual accounts of the association are prepared by the Executive Committee and submitted to the General Assembly.

The accounts are then communicated to the members.

Article 8 - Changes to the Statutes

Proposals of statutes changes can be submitted by the Executive Committee or by 30% of the members of the association.

Article 9 - Dissolution

The General Assembly can decide to dissolve the association, in accordance with the rules laid down for the modification of the statutes. If the dissolution is agreed, the General Assembly appoints an official liquidator, determines his powers and allots possible surplus from liquidation to a beneficiary(s) that should pursue similar objectives to those of the association.

Article 10 - Transitory Arrangement

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The Founding Members ...
