

The Institute of Bankers in Ireland

Bye-Laws No 1-15

Section

Bye-Law 1 Professional Members of the Institute

Bye-Law 2 Corporate Members of the Institute

Bye-Law 3 Affiliates of the Institute

Bye-Law 4 Elections to council by ballot of voting members

Bye-Law 5 Elections of certain corporate members`

Bye-Law 6 The Council of the Institute

Bye-Law 7 The Establishment, Operation and Functions of Council Committees

Bye-Law 8 The Qualified Financial Adviser - QFA - Designation of Institute Members

Bye-Law 9 The Accredited Product Adviser - APA - Designation of Institute Members

Bye-Law 10 Certified Investment Fund Director Institute Bye-Law 2015

Bye-Law 11 The Professional Banker Designation of Institute Members Bye-Law 2015

Bye-Law 12 The Chartered Banker Designation of Institute Members Bye-Law 2015

Bye-Law 13 The Certified Bank Director (CBD) Designation of Institute Members Bye-Law 2015

Bye-Law 14 The Certified Investment Fund Director (CIFD) Designation of Institute Members Bye-Law 2015

Bye-Law 15 Election to the Council of Independent Council Member

The Institute of Bankers in Ireland

Bye-Law No 1

Professional Members of the Institute Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 1

Professional Members of the Institute Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 6, 8 and 20.
- 1.2 The purpose of this Bye-Law is to prescribe the criteria a person must meet in order to apply for admission to each category of Professional Membership of the Institute and certain other conditions and obligations attendant on membership as a Professional Member. **Note: This Bye-Law does not set out all of the conditions and obligations attendant on membership as a Professional Member. A Professional Member is subject to other conditions and obligations under the Memorandum of Association, the Articles, other Bye-Laws, Regulations, rules and requirements (together the “Conditions”) of the Institute from time to time.**
- 1.3 This Bye-Law shall be known as the Professional Members of the Institute Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 In this Bye-Law “Specified” means specified in a Schedule to this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.6 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. Professional Standards

- 2.1 The Institute is the professional education and membership body for banking and financial services in Ireland. Professional Members of the Institute are committed to upholding the best standards of integrity, professionalism, propriety, objectivity and fairness (the “**Standards**”). This Bye-Law has been informed by this commitment on the part of the Professional Members.

3. Categories of Professional Membership

- 3.1 The categories of Professional Membership of the Institute provided for in the Articles are as follows:
 - (a) Fellows;
 - (b) Licentiates;

- (c) Practitioners; and
- (d) Associates.

Fellows, Licentiates and Practitioners are the only categories of member who have an entitlement to attend and vote at general meetings or vote in elections of members of the Council of the Institute elected by individual members.

4. **Fellows**

4.1 The following persons shall be Fellows of the Institute:

- (a) persons who are Fellows of the Institute at the Amendment Date;
- (b) any person who fulfils the following criteria (and, where relevant, the criteria at paragraph 8) and who is admitted as a Fellow by the Council:
 - (i) has significant senior experience and a record of achievement in a financial institution, a financial services educational institution or other organisation recognised by the Council for such purposes;
 - (ii) has passed such examinations or other tests of knowledge as shall in each case be Specified or has been exempted from such requirement by Council having regard to his or her other academic or professional qualifications; and
 - (iii) is proposed as a suitable person for admission to Fellowship by two Fellows of the Institute.

5. **Licentiates**

5.1 The following persons shall be Licentiates of the Institute:

- (a) persons who are Licentiates of the Institute arising from the operation of Article 8.3 of the Articles; and
- (b) any person who fulfils the following criteria (and, where relevant, the criteria at paragraph 8) and who is admitted as a Licentiate by the Council:
 - (i) meets the relevant experience requirements determined by Council; and
 - (ii) has passed such examinations or other tests of knowledge as shall in each case be Specified or has been exempted from such requirement by Council having regard to his or her other academic or professional qualifications.

6. **Practitioners**

6.1 The following shall be Practitioner members of the Institute:

- (a) persons who are Practitioners of the Institute arising from the operation of Article 8.3 of the Articles;
- (b) any person who fulfils the following criteria (and, where relevant, the criteria at paragraph 8) and who is admitted as a Practitioner member by the Council;
 - (i) meets the relevant experience requirements determined by the Council; and

- (ii) has passed such examinations or other tests of knowledge as shall in each case be Specified or has been exempted from such requirement by Council having regard to his or her other academic or professional qualification.

7. Associate Members

7.1 The following shall be Associate members of the Institute;

- (a) persons who are Associate members of the Institute arising from the operation of Article 8.3 of the Articles;
- (b) any person who fulfils the following criteria (and, where relevant, the criteria at paragraph 8) and who is admitted as an Associate member by the Council:
 - (i) meets the relevant experience requirements determined by Council; and
 - (ii) has passed such examinations or other tests of knowledge as shall in each case be Specified or has been exempted from such requirement by Council having regard to his or her other academic or professional qualifications;

8. First Admission to Professional Membership

8.1 A person applying for admission to a category of Professional Membership who is not a member of another category of Professional Membership shall fulfil the following criteria in addition to the criteria at the relevant foregoing paragraph:

- (a) provides in a form satisfactory to the Council, such information, confirmations and undertakings as the Council may determine having regard (amongst other things) to the Standards;
- (b) (save in the case of a person applying to be a Fellow of the Institute to whom paragraph 4(b)(iii) shall apply) is proposed as a suitable person for admission to the relevant category of Professional Membership of the Institute by a Fellow or Licentiate of the Institute or a person of standing acceptable to the Council for this purpose; and
- (c) pays to the Institute any fee or subscription payable by him pursuant to the Conditions or any of them.

9. Professional Membership Designation and Qualifying Letters

9.1 Every person whose category of membership of the Institute is, for the time being, Fellow or Licentiate or Practitioner shall be entitled to apply to himself or herself the designation "Fellow of the Institute of Bankers in Ireland", "Licentiate of the Institute of Bankers in Ireland" or "Practitioner Member of the Institute of Bankers in Ireland" respectively and shall be entitled to use after his or her name the respective qualifying letters FIB, LIB or PIB. In each case such entitlement is subject to compliance with any applicable Conditions.

9.2 Every person whose category of membership of the Institute is, for the time being, Associate Member shall not have an entitlement to apply to himself or herself any membership designation of the Institute or qualifying letters.

10. **Conditions for Professional Membership**

- 10.1 The decision of the Council whether to admit or not to admit an applicant for membership of the Institute and their category of membership shall, in every case, be final.
- 10.2 The Certificate of Membership issued to every Professional Member on admission shall remain the property of the Institute and any person ceasing to be a Professional Member for any reason or having his or her membership suspended shall deliver up the Certificate of Membership then held by him or her to be cancelled or as the case may be retained by the Institute during his or her suspension.
- 10.3 A Professional Member of the Institute (whether a Fellow, Licentiate, Practitioner or Associate) shall comply with all such conditions and obligations of membership applicable to his or her particular category of Membership as shall for the time being be prescribed by or pursuant to the Memorandum of Association, the Articles, the Bye-Laws including this Bye-Law, the Regulations, or other rules of the Institute including, without prejudice to the generality of the foregoing, in relation to subscriptions, fees, continuing professional development, examinations and adherence to the Standards.
- 10.4 A Professional Member shall comply with all such requirements as the Council may from time to time impose regarding the provision to the Institute of information, documents, returns and/or confirmations including in respect of the manner and timing of such provision.
- 10.5 The Council shall cause to be kept an official list of Professional Members to include the membership category of each Professional Member and (without prejudice to the generality of paragraph 10.4) it shall be the duty of each Professional Member to furnish the Secretary with a business and a residential address, an email address and a mobile telephone number for inclusion in such list and to notify the Secretary of any change in any such detail.

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 2

Corporate Members of the Institute Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 2

Corporate Members of the Institute Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 6, 8 and 20.
- 1.2 The purpose of this Bye-Law is to prescribe the criteria a person must meet in order to apply for admission as a Corporate Member of the Institute and certain other conditions and obligations attendant on such membership. **Note: This Bye-Law does not set out all of the conditions and obligations attendant on membership as a Corporate Member. A Corporate Member is subject to other conditions and obligations under the Memorandum of Association, the Articles, other Bye-Laws, Regulations, rules and requirements (together the “Conditions”) of the Institute from time to time.**
- 1.3 This Bye-Law shall be known as the Corporate Members of the Institute Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 In this Bye-Law the expression “Funds Companies” means bodies engaged in the promotion and management of investment funds and/or in the provision in respect of investment funds of specialist services such as administration and custody services or such other specialist services as Council may consider relevant and “Financial Companies” means bodies (other than Funds Companies) engaged in the provision of financial services and/or the provision of specialist services in respect of financial services, such as payment services or such other specialist services as Council may consider relevant.
- 1.6 In this Bye-Law “Specified” means specified in a Schedule to this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.7 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. Corporate Members

- 2.1 The following institutions, associations or other bodies (which may include unincorporated bodies such as partnerships) shall be Corporate Members of the Institute:
 - (a) The Banking Institutions and other Corporate Members set out in Article 13(c)(iv) and in Schedule 1.

- (b) The Banking Institutions and Financial Companies as set out in Schedule 2 and such other Banking Institutions and Financial Companies as are admitted as Corporate Members pursuant to paragraph 4.
- (c) The Funds Companies as set out in Schedule 3 and such other Funds Companies as are admitted as Corporate Members pursuant to paragraph 4.
- (d) The Professional Services Companies allied to the Financial Services industry as set out in Schedule 4 and such other Professional Services Companies so allied as are admitted as Corporate Members Pursuant to paragraph 4.

3. Appointment/Election of Council Members

- 3.1 Each Corporate Member referred to at paragraph 2.1(a) has a right of appointment of one Council Member pursuant to Article 13(c)(iv) which is exercisable in accordance with and subject to the Articles and other applicable Conditions.
- 3.2 Each Corporate Member referred to at paragraphs 2.1(b)-(d) (inclusive) has the right to participate in the elections of two members of the Council pursuant to Article 13(c)(v) which right is exercisable in accordance with and subject to the Articles and other applicable Conditions.
- 3.3 Any entitlement of a Corporate Member to appoint or join in the appointment or election of a Council member shall cease upon cessation of its corporate membership of the Institute.
- 3.4 Corporate Members have no entitlement to attend and vote at general meetings or vote in elections of members of the Council of the Institute elected by individual members.

4. Application and Admission

- 4.1 Applicants for Corporate Membership may apply to the Council in accordance with such application process and information requirements as may be approved by the Council from time to time. Every application must include confirmation that the applicant is duly authorised by the competent regulatory authority or authorities to carry on its business together with details and such evidence as may be required of all such authorisations in respect of its business in Ireland.
- 4.2 The decision of the Council whether to admit or not to admit an applicant for membership of the Institute and their category of membership shall, in every case, be final.
- 4.3 A Corporate Member of the Institute shall comply with all such conditions and obligations of membership applicable to its category of Membership as shall for the time being be prescribed by or pursuant to the Memorandum of Association, the Articles, the Bye-Laws including this Bye-Law, the Regulations, or other rules of the Institute including, without prejudice to the generality of the foregoing, in relation to subscriptions and fees.
- 4.4 A Corporate Member shall comply with all such requirements as the Council may from time to time impose regarding the provision to the Institute of information, documents, returns and/or confirmations including in respect of the manner and timing of such provision.
- 4.5 The Council shall cause to be kept an official list of Corporate Members and (without prejudice to the generality of paragraph 4.7) it shall be the duty of each Corporate Member to furnish the Secretary with its registered address and, if different, its main business address, an email address and a telephone number for inclusion in such list and to notify the Secretary of any change in any such detail.

Schedule 1

Corporate Members each with a right of appointment of a Council Member

AIB
Bank of Ireland
Central Bank of Ireland
Danske Bank
Financial Services Union
permanent tsb
Ulster Bank

Schedule 2

Corporate Members at the Amendment Date comprising Banking Institutions and Financial Companies

Barclays Bank Ireland plc
Citibank Europe
EAA Covered Bond Bank
Investec Bank
Irish Asset & Invoice Finance Association
J.P.Morgan Bank (Ireland) Limited
KBC Bank
National Treasury Management Agency
Northern Trust
Pepper Asset Servicing
Rabobank Dublin
Scotiabank (Ireland) Ltd
Start Mortgages Limited

Schedule 3

Corporate Members at the Amendment Date comprising Funds Companies

BNP Paribas
Citco Bank Nederland N.V. Dublin Branch

Schedule 4

Corporate Members at the Amendment Date comprising Professional Services Companies

The Irish Stock Exchange plc trading as Euronext Dublin

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 3

Affiliates of the Institute Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 3

Affiliates of the Institute Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 6, 8 and 20.
- 1.2 The purpose of this Bye-Law is to prescribe the criteria a person must meet in order to apply for admission as an Affiliate of the Institute and certain other conditions and obligations attendant on being an Affiliate. **Note: This Bye-Law does not set out all of the conditions and obligations attendant on being an Affiliate. An Affiliate is subject to other conditions and obligations under the Memorandum of Association, the Articles, other Bye-Laws, Regulations, rules and requirements (together the “Conditions”) of the Institute from time to time.**
- 1.3 This Bye-Law shall be known as the Affiliates of the Institute Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 In this Bye-Law “Specified” means specified in a Schedule to this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.6 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. Affiliates

- 2.1 The following shall be Affiliates of the Institute:
 - (a) persons who are Affiliates of the Institute arising from the operation of Article 8.3 of the Articles; and
 - (b) any person who does not fall within any other category of membership of the Institute who has any such relationship of affiliation with the Institute as is Specified and who is admitted as an Affiliate by the Council.
- 2.2 Affiliates have no entitlement to attend and vote at general meetings or vote in elections of members of the Council of the Institute elected by individual members.
- 2.3 Every person whose category of membership of the Institute is, for the time being, Affiliate shall not have an entitlement to apply to himself or herself any membership designation of the Institute or qualifying letters. An Affiliate may apply to become a Professional Member of the

Institute in accordance with the requirements and regulations set out in Bye-Law No. 1 which prescribes the relevant professional experience as well as academic or professional and other requirements.

- 2.4 A person is not required to be currently engaged in the financial services industry in order to be eligible to apply to be an Affiliate.

3. **Conditions for Affiliates**

- 3.1 The decision of the Council whether to admit or not to admit an applicant for membership of the Institute and their category of membership shall, in every case, be final.

- 3.2 An Affiliate of the Institute shall comply with all such conditions and obligations applicable to Affiliates as shall for the time being be prescribed by or pursuant to the Memorandum of Association, the Articles, the Bye-Laws including this Bye-Law, the Regulations, or other rules of the Institute including, without prejudice to the generality of the foregoing, in relation to subscriptions, fees, and examinations.

- 3.3 An Affiliate of the Institute shall comply with all such requirements as the Council may from time to time impose regarding the provision to the Institute of information, documents, returns and/or confirmations including in respect of the manner and timing of such provision.

- 3.4 The Council shall cause to be kept an official list of Affiliates and (without prejudice to the generality of paragraph 3.3) it shall be the duty of each Affiliate to furnish the Secretary with a business address (if he or she has such an address) and a residential address, an email address and a mobile telephone number for inclusion in such list and to notify the Secretary of any change in any such detail.

Schedule 1

Relationships of Affiliation

Individual persons (who are not Professional Members of the Institute) who are:

- (a) pursuing a College of Professional Finance or Institute course of study and relevant examinations;
- (b) participating in Institute specialist or short courses or other educational activity approved by Council; or
- (c) primarily members of other professional bodies or organisations wishing to participate in activities of the Institute.

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 4

Elections to the Council by ballot of the Voting Members Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 4

Elections to the Council by ballot of the Voting Members Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 13, 20 and 48.
- 1.2 The purpose of this Bye-Law is to prescribe the form of and the procedures for the election pursuant to Article 13(c)(ii) of not more than 5 members of the Council of the Institute by the voting membership of the Institute.
- 1.3 This Bye-Law shall be known as the Election to the Council by ballot of the Voting Members Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 In this Bye-Law “Specified” means specified in a Schedule to this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.6 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by the Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. Nominations

- 2.1 Pursuant to the provisions of Article 13(c)(ii), not more than five (5) of the Council members (the “**VM Council Members**”) shall be elected by ballot of the voting membership. Only Fellows, Licentiates and Practitioners (together the “**Voting Members**”) may vote in such elections and will be eligible to hold office as a Council Member. A retiring Council Member is eligible for re-election subject to Article 16.
- 2.2 No Member shall engage in or procure canvassing for nominations or for election on his or her own behalf or on behalf of another Member. For the purposes of this Bye-Law canvassing shall comprise any written communication or publication in any form.
- 2.3 On or before 1 November in the year preceding the Annual General Meeting of the Institute (the “**AGM**”) the Council shall invite nominations from amongst the Voting Members of the Institute of candidates for election to the Council. Such invitation shall specify the number of seats to be filled by the election (being the number of vacancies that will exist among VM Council Members as at the close of the AGM pursuant to the Articles). Such invitation shall be given by publishing it on the website of the Institute.
- 2.4 Nominations for such election, must be in the form Specified at the Schedule and signed by not less than six (6) Voting Members of the Institute. Nominations must also include confirmation

in writing by the nominee in the form Specified in the Schedule of his or her willingness to become a member of the Council and be lodged with the Secretary no later than 5 pm on the 15th of January (or if that day is not a business day then the next day that is a business day) prior to the AGM.

- 2.5 If at any one time the number of candidates duly nominated for election in accordance with the requirements of this Bye-Law (“**duly nominated**”) does not exceed the number of Council seats to be filled by the election all such candidates will be deemed elected.
- 2.6 If at any one time the number of candidates duly nominated for election exceeds the number of such Council seats the Council shall, hold an electronic ballot among the Voting Members in accordance with such procedures and time schedule, and using such service providers, as Council may approve from time to time.
- 2.7 Professional members shall ensure that the email address provided by them to the Institute pursuant to Bye-Law 1 of the Institute is a direct individual email address suitable for his or her participation in the electronic ballot.
- 2.8 Members of Council elected by ballot of the Voting Members shall have a term of office in accordance with the Articles including, without prejudice to the generality of the foregoing, Article 14.

3. **Preparation of Ballot**

- 3.1 Electronic ballot papers shall be in such form as may be approved by Council from time to time and shall:
 - (a) list the names of all duly nominated candidates in alphabetical order of surname;
 - (b) state the number of Council seats to be filled by the election;
 - (c) request each voting member to vote for their preferred candidate(s) up to a maximum number being the number of Council seats to be filled by the election; and
 - (d) contain such other particulars (if any) as Council may approve from time to time.
- 3.2 Each electronic ballot paper shall be accompanied by a statement which states:
 - (a) the names of the duly nominated candidates in alphabetical order of surname,
 - (b) the full-time business occupation of each such candidate or, if retired, such occupation immediately before retirement and the date and fact of retirement, such information to take such form as may be approved by Council from time to time; and
 - (c) such other particulars (if any) as Council may approve from time to time.

A person completing a ballot paper shall not mark on it anything whereby his or her identity might be ascertained. Any person who indicates his/her identity on a ballot paper shall have the ballot paper disallowed and his/her vote disregarded.

4. **Vote Counting**

- 4.1 In respect of each election, the Council shall nominate three scrutineers, two of whom are not Council members, to oversee the ballot and counting of votes. In the event of an equality of votes between candidates, the result will be determined by lot. The majority decision of the

scrutineers shall be final in relation to all matters pertaining to the ballot and the counting of votes.

4.2 Accidental omission to issue an electronic ballot paper or papers to, or the non-receipt of such electronic paper or papers by any Voting Member or the non-receipt by the Secretary of nominations, or by the Institute or as the case may be its nominated service provider of any completed electronic ballot papers, shall not invalidate an election.

5. **Ballot Result**

5.1 The result of the ballot as determined by the scrutineers under the provisions of paragraph 4 of this Bye-Law, shall be declared by the Secretary at the AGM provided that the prescribed maximum be not thereby exceeded.

Schedule
Form of Nomination

The Secretary
The Institute of Bankers in Ireland
1 North Wall Quay
Dublin 1

Dear [],

I am seeking election under Article 13(c)(ii) of the Articles of Association of the Institute.

In accordance with the Articles of Association and Bye Laws of the Institute, I enclose the requisite number (6) of duly completed nomination papers.

I confirm my acceptance of nomination for election and my willingness to serve as a member of Council if elected.

Yours faithfully

(SIGNATURE OF CANDIDATE)

NAME OF CANDIDATE: _____

(BLOCK CAPITALS)

ADDRESS OF CANDIDATE: _____

(BLOCK CAPITALS) _____

MEMBERSHIP NUMBER: _____

THE INSTITUTE OF BANKERS IN IRELAND

NOMINATION PAPER

In accordance with the Articles of Association and Bye Laws of the Institute, I, the undersigned, hereby nominate the following candidate for Election to the Council under Article 13(c)(ii) of the Institute.

CANDIDATE

NAME: _____
(BLOCK LETTERS)

MEMBERSHIP NUMBER: _____

ADDRESS: _____
(BLOCK LETTERS) _____

PROPOSER

NAME: _____
(BLOCK LETTERS)

MEMBERSHIP NUMBER: _____

ADDRESS: _____
(BLOCK LETTERS) _____

SIGNATURE OF PROPOSER: _____

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 5

Elections to the Council by ballot of certain Corporate Members Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 5

Elections to the Council by ballot of certain Corporate Members Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 13, 20 and 48.
- 1.2 The purpose of this Bye-Law is to prescribe the form of and the procedures for the election pursuant to Article 13(c)(v) of 2 members of the Council of the Institute by the Corporate Members of the Institute other than those referred to in Article 13(c)(iv).
- 1.3 This Bye-Law shall be known as the Election to the Council by ballot of certain Corporate Members Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 In this Bye-Law “Specified” means specified in a Schedule to this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.6 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by the Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. Nominations

- 2.1 Pursuant to the provisions of Article 13(c)(v), two (2) members of the Council (the “**CM Council Members**”) shall be elected in accordance with procedures and requirements laid down by the Council from time to time by Corporate Members other than those referred to in Article 13(c)(iv) (the “**relevant Corporate Members**”). Only Fellows, Licentiates and Practitioners will be eligible to hold office as a Council Member. A retiring Council Member is eligible for re-election subject to Article 16.
- 2.2 No Member shall engage in or procure canvassing for nominations or for election on his or her own behalf or on behalf of another Member. For the purposes of this Bye-Law canvassing shall comprise any written communication or publication in any form.
- 2.3 On or before 1 November in the year preceding the Annual General Meeting of the Institute (the “**AGM**”) the Council shall invite nominations from amongst the relevant Corporate Members of the Institute of candidates for election to the Council. Such invitation shall specify the number of seats to be filled by the election (being the number of vacancies that will exist among relevant Council Members as at the close of the AGM pursuant to the Articles). Such invitation shall be given by publishing it on the website of the Institute.

- 2.4 The vote of each relevant Corporate Member shall be exercised by a person so designated and notified to the Institute in writing by that Corporate Member (each an “**Elector**”, together the “**Electors**”). A Corporate Member may participate in the nomination and election processes provided for in this Bye-Law only through an Elector so designated and notified.
- 2.5 Nominations for such election to the Council of CM Council Members, must be in the form Specified at the Schedule and signed by not less than two (2) Electors. Such nominations include confirmation in writing by the nominee in the form Specified in the Schedule of his or her willingness to become a member of the Council and be lodged with the Secretary no later than 5 pm on the 15th of January (or if that day is not a business day then the next day that is a business day) prior to the AGM.
- 2.6 If at any one time the number of candidates duly nominated for election in accordance with the requirements of this Bye-Law (“**duly nominated**”) does not exceed the number of Council seats to be filled by the election all such candidates will be deemed elected.
- 2.7 If at any one time the number of candidates duly nominated for election exceeds the number of such seats the Council shall either:
- (a) on the date of issue of notice convening the AGM, send to the Electors ballot papers and certificates of identity in the form provided for in paragraph 3; or
 - (b) hold an electronic ballot among the Electors in accordance with such procedures and time schedule, and using such service providers, as Council may approve from time to time.
- 2.8 Members of Council elected by relevant Corporate Members shall have a term of office in accordance with the Articles including, without prejudice to the generality of the foregoing, Article 13(g).
3. **Ballot**
- 3.1 Ballot papers for a postal or electronic ballot shall be in such form as Council may approve from time to time and shall:
- (a) list the names of all duly nominated candidates in alphabetical order of surname;
 - (b) state the number of Council seats to be filled by the election;
 - (c) request each Elector to vote for their preferred candidate(s) up to a maximum number being the number of Council seats to be filled by the election; and
 - (d) contain such other particulars (if any) as Council may approve from time to time.
- 3.2 Each ballot paper shall be accompanied by a statement which states:
- (a) the names of the duly nominated candidates in alphabetical order of surname,
 - (b) the full-time business occupation of each such candidate or, if retired, such occupation immediately before retirement and the date and fact of retirement, such information to take such form as may be approved by Council from time to time; and
 - (c) such other particulars (if any) as Council may approve from time to time.
- 3.3 An Elector completing a ballot paper shall not mark on it anything whereby his or her identity (or the identity of the relevant Corporate Member which had designated him or her) might be

ascertained. Any person who indicates his/her identity (or the identity of the relevant Corporate Member which had designated him or her) on a ballot paper shall have the ballot paper disallowed and his/her vote disregarded.

- 3.4 In the case of a postal ballot, each completed ballot paper shall be placed in a sealed envelope. The sealed ballot envelope together with the completed and signed certificate of identity shall be placed in another envelope addressed to the Institute and this must be returned to the Secretary at the Institute office so as to arrive no later than twelve noon on the business day before the date appointed for the annual general meeting.
- 3.5 In the case of a postal ballot, a vote shall not be valid unless the ballot paper on which it is contained is returned to the Secretary at the address stated thereon and arrives no later than twelve noon on the business day before the date appointed for the AGM.

4. Vote Counting

- 4.1 In respect of each election, the Council shall nominate three scrutineers, two of whom are not Council members, to oversee the ballot and counting of votes. In the event of an equality of votes between candidates, the result will be determined by lot. The majority decision of the scrutineers shall be final in relation to all matters pertaining to the ballot and the counting of votes.
- 4.2 Accidental omission to issue an electronic or postal ballot paper or papers to, or the non-receipt of such electronic or postal paper or papers, by any Corporate Member or the non-receipt by the Secretary of any nomination or completed postal ballot papers or by the Institute or as the case may be its nominated service provider of any completed electronic ballot papers shall not invalidate an election.

5. Ballot Result

- 5.1 The result of the ballot as determined by the scrutineers under the provisions of paragraph 4 of this Bye-Law, shall be declared by the Secretary at the AGM provided that the prescribed maximum be not thereby exceeded.

6. Casual Vacancy

- 6.1 This Bye-Law shall apply to a special election arising from a casual vacancy in the office of a Council Member elected pursuant to Article 13(c)(v) subject to such changes as the Council determines to be necessary having regard to the timing of holding the special election including that such special election may not take place in conjunction with the holding of the AGM.

Schedule
Form of Nomination

Form of Nomination

The Secretary
The Institute of Bankers in Ireland
1 North Wall Quay
Dublin 1

Dear [],

I am seeking election under Article 13(c)(v) of the Articles of Association of the Institute.

In accordance with the Articles of Association and Bye Laws of the Institute, I enclose the requisite number (2) of duly completed nomination papers.

I confirm my acceptance of nomination for election and my willingness to serve as a member of Council if elected.

Yours faithfully

(SIGNATURE OF CANDIDATE)

NAME OF CANDIDATE: _____

(BLOCK CAPITALS)

ADDRESS OF CANDIDATE: _____

(BLOCK CAPITALS) _____

MEMBERSHIP NUMBER: _____

THE INSTITUTE OF BANKERS IN IRELAND

NOMINATION PAPER

In accordance with the Articles of Association and Bye Laws of the Institute, we, the undersigned, hereby nominate the following candidate for Election to the Council under Article 13(c)(v) of the Institute.

CANDIDATE

NAME: _____
(BLOCK LETTERS)

MEMBERSHIP NUMBER: _____

ADDRESS: _____
(BLOCK LETTERS)

PROPOSER

NAME: _____
(BLOCK LETTERS)

MEMBERSHIP NUMBER: _____

ADDRESS: _____
(BLOCK LETTERS)

SIGNATURE OF PROPOSER: _____

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 6

The Council of the Institute Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 6

The Council of the Institute Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 19, 20 and 27.
- 1.2 The purpose of this Bye-Law is to prescribe certain matters in relation to the functions and operation of the Council.
- 1.3 This Bye-Law shall be known as the Council of the Institute Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 Any power conferred on the Council may be delegated by the Council in accordance with the Articles and, where relevant, this Bye-Law.

2. Functions and Powers

- 2.1 The functions and powers of the Council include (without limitation):
 - (a) To promote the objects of the Institute.
 - (b) To oversee the strategic relationship between the Institute and UCD (of which the Institute is a Recognised College).
 - (c) To arrange for, approve and monitor courses of study and examinations and the quality standards thereof and the granting of awards of the Institute including such awards made jointly with other educational establishments, but excluding those accredited and awarded by UCD.
 - (d) To establish educational, professional experience and continuing professional development requirements for admission to all categories of Institute professional membership and professional designations and maintenance of such professional membership and professional designations.
 - (e) To establish criteria governing the admittance of persons to the various categories of Professional Membership and professional designations of the Institute and of Affiliates and Corporate Members.
 - (f) To approve the establishment of Regional Centres and to provide a central co-ordinating point for these Centres and the Members of the Institute in general.
 - (g) To establish and dissolve organisations of the Institute for Members working in specialist occupations as more particularly described in paragraph 2.2 provided that, unless the Council so determines in any case, such an organisation shall form an integral part of the Institute.
 - (h) To nominate persons for election to the office of President, Deputy President and Vice-President of the Institute.

- (i) To set the amount of admission fees, annual subscriptions and other fees or charges to be paid by members including those relating to examinations.
- (j) Pursuant to the Articles (including without limitation Articles 20 and 49), to make such Bye-Laws and regulations as the Council may from time to time deem necessary.
- (k) To exercise any power which shall be conferred upon or be exercisable by the Institute save those powers which shall be exercisable only by a resolution of the members.
- (l) To govern, manage and regulate the finances, accounts, investments, property, business and all affairs whatsoever of the Institute, in a manner best representing the interests of the Institute, and for that purpose, to appoint bankers and/or any other officers or agents as it may deem appropriate.

2.2 The funds of each organisation established pursuant to paragraph 2.1(g) shall be Institute funds under the control of the Council. In respect of each organisation established by the Council pursuant to paragraph 2.1(g), the constitution, the membership (which may if the Council so determines include persons not themselves being Members of the Institute), the subscriptions, if any, to be charged to members of such organisations and the constitution and functions of committees and officers thereof shall in all cases be determined by the Council. An organisation which Council has determined pursuant to paragraph 2.1(g) shall not be an integral part of the Institute shall nevertheless be subject to the direction of the Council.

3. Committees and Sub-Committees

- 3.1 The Council shall establish and dissolve such committees as it deems appropriate. In so doing, the Council may delegate any of its powers to committees thus formed and may give any such committee the power to form sub-committee(s).
- 3.2 No committee may form a sub-committee unless such power is expressly given to them by the Council pursuant to paragraph 3.1 of this Bye-Law.
- 3.3 The Council may establish committees for long term or temporary purposes. Such committees may include employees and/or persons who are not Institute members if, in the opinion of the Council, they possess knowledge or experience relevant to the functions of particular committee.
- 3.4 This paragraph 3 shall have no application to Committees constituted for the purposes of disciplinary processes which are governed by Article 49 and the applicable Bye-Law(s).

4. Meetings

- 4.1 Subject to the provisions of Articles 27 to 34, Ordinary Meetings of the Council shall be held at such times and places as the Council shall decide.
- 4.2 The Secretary or Chief Executive shall summon a meeting of the Council on the requisition of the President of the Institute, or of not less than 3 members of the Council.
- 4.3 Subject to the provisions of the Articles, the Council may from time to time adopt such standing orders for the regulation of its proceedings as it deems appropriate.
- 4.4 The Council may adjourn any meeting for such time and to such place it thinks fit.
- 4.5 Pursuant to Article 30, five members shall form a quorum.

4.6 In accordance with Article 31, the President or, in his or her absence, the Deputy President or, in his or her absence, the Vice-President will be the chairman of the meetings of the Council but, if at any meeting none of the President, Deputy President or Vice-President is present within fifteen minutes after the time appointed for holding the meeting, the Council members present may choose one of their number to be chairman of the meeting.

5. **Minutes**

5.1 Pursuant to Article 32 the Secretary shall cause the proceedings of Council, committees of Council and of general meetings to be recorded in the minute book.

6. **Voting**

6.1 Pursuant to Article 28, questions arising at any meeting shall be decided by a majority of votes, each Council member having one vote. Where there is an equality of votes the chairman will have a second or casting vote.

6.2 A Council member who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Institute, shall declare the nature of his or her interest at a meeting of the Council in accordance with section 231 of the Companies Act, 2014.

6.3 A Council member shall not vote in respect of any contract or arrangement in which he or she is so interested, and if he shall so vote, his or her vote shall not be counted, nor shall he or she be counted in the quorum present at the meeting.

7. **Seal**

7.1 The Council may authorise use of the seal of the Institute.

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 7

The Establishment, Operation and Functions of Council Committees Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 7

The Establishment, Operation and Functions of Council Committees Bye-Law

1. **Introductory**

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Article 26.
- 1.2 The purpose of this Bye-Law is to prescribe the manner in which committees of the Council of the Institute are to be established and operate and to set out the functions of the 8 initial committees.
- 1.3 This Bye-Law shall be known as The Establishment, Operation and Functions of Council Committees Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 Committees constituted for the purposes of disciplinary processes are governed by Article 49 and Bye-Laws made pursuant to that Article and this Bye-Law shall not apply to such committees.

2. **Background**

- 2.1 Responsibility for the guidance, direction and control of the Institute is vested in the Council.
- 2.2 The Council, supported by its Committees, and principally its Executive Committee, determines the strategy and policy of the Institute, and decides on the allocation of resources to its various programmes and activities.
- 2.3 The functions of the Council are set out in the Articles and those functions are exercised directly by Council, except to the extent delegated to the Executive Committee, other committees or executive management.

3. **Establishment**

- 3.1 The Council may, at any time, constitute a committee for a specific or general, or permanent or temporary, purpose and for such duration, as it thinks fit.
- 3.2 A committee shall remain in existence until such time as the Council resolves to dissolve it.

4. **Composition and Chair**

- 4.1 There shall be 8 committees initially established which shall be governed by this Bye-Law. The Executive Committee shall be established and operate in the manner, and shall have the functions, set out in Appendix 1 to this Bye-Law. The Appointments Committee shall be established and operate in the manner, and shall have the functions, set out in Appendix 2 to this Bye-Law.
- 4.2 At the first meeting of the Council following each annual general meeting, the Council shall appoint a Chairman, who shall be a member of the Council, and members (other than ex-officio members) of each of the following committees:

- (a) the Membership Services Committee;
- (b) the Finance and Risk Committee;
- (c) the Audit Committee;
- (d) the Nomination Committee;
- (e) the Remuneration Committee; and
- (f) the Education Strategic Advisory Group.

4.3 The manner of establishment and operation and the functions of the Membership Services, Finance and Risk, Audit, Nomination and Remuneration Committees and the Education Strategic Advisory Group are set out in Appendices 3, 4, 5, 6, 7 and 8 respectively to this Bye-Law.

4.4 Each of the 8 initial committees referred to in this paragraph 4 shall be also subject to the other paragraphs of this Bye-Law.

5. **Constitution**

5.1 The activities of each committee shall be regulated by the Memorandum of Association (the "**Memorandum**"), the Articles and the Bye-Laws of the Institute and by resolutions of the Council (together the "**Requirements**").

6. **Membership**

6.1 Subject to the provisions of the Requirements (including this Bye-Law), the Council has absolute discretion in appointing and removing committee members, and may appoint any person to fill any vacancy in any committee from time to time, appoint additional member(s) to any committee and remove any member of any committee.

7. **Powers**

7.1 The powers of each committee shall be as prescribed in this Bye-Law and the relevant Appendix to this Bye-Law, the Memorandum, the Articles and resolutions of the Council.

7.2 A committee shall not have the power to appoint a sub-committee unless the Council by resolution expressly gives such a power to the committee.

8. **Meetings**

Ordinary meetings of each committee shall be held at such times and places, as each committee shall decide. The quorum for meetings shall be as provided for in the relevant Appendix to this Bye-Law or as prescribed by Council resolution from time to time.

9. **Telephone Meetings**

Council committees may as they think fit conduct their meetings by telephone or other electronic means of communication following the procedures set out in Article 33(b).

10. **Minutes**

The Secretary of each committee shall procure that the proceedings of each committee shall be recorded in the minute book of the committee and a copy of the minutes of all meetings shall be sent to the Secretary of the Institute.

APPENDIX 1

EXECUTIVE COMMITTEE

1. **Constitution**

The Executive Committee shall have seven members and shall consist of the President, the Deputy President, the Vice President, the Chairpersons of the Membership Services and Finance and Risk Committees, a Council Member having special responsibility for educational matters and the Chief Executive of the Institute.

2. **Functions**

The Executive Committee shall have a number of functions as follows:

- (a) it offers leadership to the Council in relation to developing issues;
- (b) it works with the Chief Executive in the development of the strategic direction and policies of the Institute;
- (c) it receives reports from and co-ordinates the work of other Council committees;
- (d) it exercises oversight of the executive management of the Institute;
- (e) it ensures the proper direction and control of the Institute on behalf of the Council in the intervals between Council meetings;
- (f) It oversees and leads the external representation of the Institute to Government, other bodies, the public, and internationally; and
- (g) it exercises such other functions as may be delegated to it by Council.

3. **Fundamental Concerns**

The Executive Committee shall have three fundamental concerns in the exercise of its formal responsibilities:

- (a) the development of future strategy for the Institute;
- (a) maintaining the good standing of the Institute and its members; and
- (b) the proper and effective management of the Institute.

4. **Meetings**

4.1 The President or, in his or her absence, the Deputy President, or in his or her absence the Vice President will be chairman of the meetings of the Committee but, if at any meeting none of the President, Deputy President, or Vice President is present within 15 minutes, the Committee members present may choose one of their number to be chairman of the meeting.

4.2 Three persons shall form a quorum.

APPENDIX 2

APPOINTMENTS COMMITTEE

1. **Constitution**

- 1.1 The Appointments Committee shall hold office from the conclusion of the first meeting of the Executive Committee following each Annual General Meeting until the conclusion of the first meeting of the Executive Committee following the next Annual General Meeting.
- 1.2 The Appointments Committee shall have six members consisting of the President, the Deputy President, the Vice President and three members of Council at least one of whom shall be a former Chair of a Council Committee, who shall be elected by an annual ballot of Council.

2. **Functions**

- 2.1 The Appointments Committee shall submit their nominations to the Council for:
 - (a) the offices of President, Deputy President and Vice President;
 - (b) where required, the chairmanship of Committees appointed pursuant to this Bye-Law;
 - (c) appointments to the Executive Committee pursuant to this Bye-Law;
 - (d) where required, the members other than the ex officio members of the Committees referred to in this Bye-Law (“the **Committees**”). In this respect, the Appointments Committee and each of the appointed Chairmen of the Committees will agree recommendations to the Council of persons to be appointed to the Committees; and
 - (e) such other offices and appointments as the Council may from time to time determine.

3. **Meetings**

- 3.1 The President or, in his or her absence, the Deputy President, or in his or her absence the Vice President will be chairman of the meetings of the Committee but, if at any meeting none of the President, Deputy President, or Vice President is present within 15 minutes, the Committee members present may choose one of their number to be chairman of the meeting.
- 3.2 Four persons shall form a quorum.

APPENDIX 3

MEMBERSHIP SERVICES COMMITTEE

1. **Constitution**

The Membership Services Committee shall consist of a minimum of five persons who may or may not be Council members and/or members of the Institute provided that a majority of the Committee membership shall be Council members.

2. **Functions**

The functions of the Membership Services Committee shall be:

- (a) to administer, on behalf of the Council, such Council procedures for admission of candidates to membership and professional designations of the Institute as are not delegated by Council to any other committee or person;
- (b) to develop and communicate an appropriate image for the profession;
- (c) to promote Institute membership to a wider range of financial services organisations and associated professionals;
- (d) to enhance the involvement of members in Institute activities; and
- (e) to enhance the Institute's range of membership services and activities.

3. **Meetings**

- (a) The chairman appointed by Council will be chairman of the meetings of the Committee but, in his or her absence, the Committee members present may choose one of their number to be chairman of the meeting.
- (b) Three persons shall form a quorum.

APPENDIX 4

FINANCE AND RISK COMMITTEE

1. Constitution

The Finance and Risk Committee shall consist of a minimum of four Council members, at least two of whom must be members of the Executive Committee. The Council may also appoint a member to the Committee who is not a Council Member and who may or may not be a member of the Institute.

2. Functions

The functions of the Finance and Risk Committee shall be

- (a) to review and advise the Council with regard to the annual income and expenditure budget and multi annual projections;
- (b) to monitor and report on the financial and operational performance of the Institute through the year versus budget and plans;
- (c) to develop and advise Council with regard to medium term financial strategies including appropriate annual surplus and retentions policies;
- (d) to coordinate Institute risk assessments management and mitigation;
- (e) to carry out a business risk review comprising identification of financial, commercial and operational risk for each aspect of the Institute's business. The Executive Management identify and update annually these key risk areas and comment annually upon the measures take to minimize each specific risk;
- (f) to approve and oversee implementation of a policy for the investment of surplus Institute funds;
- (g) to approve and oversee implementation of Institute funding (including borrowing) policy; and
- (h) to examine the financial implications of major proposals submitted to the Council.

3. Meetings

- (a) The chairman appointed by Council will be chairman of the meetings of the Committee but, in his or her absence, the Committee members present may choose one of their number to be chairman of the meeting.
- (b) Three persons shall form a quorum.

4. Scope

The Finance and Risk Committee shall concern itself with the affairs of The Institute of Bankers in Ireland, its subsidiaries and associates, its regional centers and committees and the Institute pension arrangements.

APPENDIX 5

AUDIT COMMITTEE

1. **Constitution**

The Audit Committee shall be comprised of a minimum of four Council members, at least two of whom shall be members of the Finance and Risk Committee and two other Council members appointed by Council and not being officers of the Institute or members of the Executive Committee. The Council may also appoint a member to the Committee who is not a member of Council and who may or may not be a member of the Institute.

2. **Meetings**

A quorum of the Audit Committee shall be three members.

The Secretary and a representative of the external Auditors shall be invited, as appropriate, to meetings of the Audit committee, together with any other executives which the Audit Committee may invite to attend. However, at least once a year, the Audit Committee shall meet with the external Auditors, without any executive present.

The Audit Committee may also meet without the external Auditors being present.

The Secretary of the Audit Committee shall be appointed by the Audit Committee provided that during any period in respect of which no such appointment has been made the Secretary of the Institute fulfils this role.

3. **Frequency of Meetings**

Meetings shall be held not less than twice a year. The external Auditors may request a meeting if they consider that one is necessary. The Chief Executive of the Institute or Secretary may also request such a meeting, if a matter of importance or urgency requires it.

4. **Authority**

The Audit Committee is authorised by the Council to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Audit Committee.

The Audit Committee is authorised by the Council to obtain outside legal or other independent professional advice and to secure the attendance of other persons with relevant experience and expertise if it considers this necessary.

5. **Functions**

The duties of the Audit Committee shall be:

- (c) to make recommendations to the Council in relation to the appointment, re-appointment and removal of the external auditor and to approve the remuneration and terms of engagement of the external auditor;
- (d) to discuss the nature and scope of the audit with the external auditors before the audit commences having regard to the effectiveness of the audit process;
- (e) to review the drafts of any financial statements which are to be published before they are submitted to Council for approval focusing particularly on:

- (i) any changes in accounting policies and practices;
 - (ii) major judgment areas;
 - (iii) significant adjustments resulting from the audit; and
 - (iv) compliance with accounting standards;
- (f) to discuss problems and reservations arising from audits and any matters the auditors may wish to discuss (in the absence of executives where necessary);
 - (g) to review and monitor the Institute's compliance with the requirements imposed by and pursuant to the Charities Act 2009 including in relation to reporting to the Charities Regulatory Authority;
 - (h) to conduct an Annual Review of the effectiveness of Internal Control Systems including any Operational and Compliance Controls not reviewed by any other Committee reporting to Council, in a manner appropriate to the Institute given its size and the nature of its business. The elements of this Annual Review are outlined in paragraph 6 below;
 - (i) to review and monitor the external auditor's independence and objectivity;
 - (j) to keep under review the effectiveness of internal control systems through an annual programme of reviews conducted by an internal audit function or an outsourced internal audit provider;
 - (k) to review the external auditor's management letter and the executives' response; and
 - (l) to consider such other topics, as the Audit Committee may be requested by Council to consider from time to time.

6. **Annual Review**

The elements of the review are as follows:

- (a) Noting status on audit recommendations including prior year external Auditor Management Letters;
- (b) Review of Internal Control Questionnaire considered and signed off annually by the Chief Executive and Secretary based on enquiry at departmental level;
- (c) Receiving reports oral or written from the external Auditors on Internal Control matters;
- (d) Receiving reports oral or written from the internal auditor or the outsourced internal auditor provider on Internal Control matters;
- (e) Review of Institute Insurance Cover Summary;
- (f) Review of Institute Pension arrangements;
- (g) Noting the Audit Committee annual review of compliance with Companies Office (and similar) filing requirements for Institute subsidiaries and related entities;
- (h) Review of any new procedures or updates to Institute Financial Procedures Manual;

- (i) Review the external Auditor's Management Letter and the related executives' responses.

7. **Scope**

The Audit Committee shall concern itself with the affairs of The Institute of Bankers in Ireland, its subsidiaries and associates, its regional centers and committees and the Institute pension arrangements.

8. **Reporting Procedures**

Following each meeting of the Audit Committee, a written report shall be made by the Committee to the next meeting of Council.

Passed on 1 November 2016

Brendan Lynott
President

APPENDIX 6

NOMINATION COMMITTEE

2. Constitution

The Nomination Committee shall have a minimum of four members one of whom shall be the President or the Deputy President and two of whom shall be members of the Executive Committee (at least one of whom is or has been a Chair of a Committee of Council). The Council may also appoint a member to the Committee who is not a Council Member and who may or may not be a member of the Institute.

2. Functions

The Nomination Committee will lead the process for Council (including the independent external Council Member) and senior executive appointments and make recommendations to Council in respect of such appointments. The Committee shall evaluate the balance of skills, experience, independence and knowledge on Council and among executive management and in light of this develop profiles of Council, Committees and Executive management requirements as regards role and capabilities.

The Committee will thus enable the Council to ensure transparent, merit-based, effective succession and progressive refreshing of Council against objective criteria.

The work on the Nomination Committee will also contribute to the Council's formal annual evaluation of its own performance and that of its Committees.

The Nomination Committee shall consider and make a recommendation to Council or the Executive Committee as the case may be on:

- (a) the appointment of representatives of the Institute to sit on external boards, committees, and other bodies as required from time to time;
- (b) appropriate candidates to be nominated to Council for appointment as Chief Executive or Secretary; and
- (c) the appointment of other senior executives (namely the Deputy Chief Executive and the Dean).

3. Meetings

- (a) The President or, the Deputy President, as the case may be, will be chairman of the meetings of the Committee but, if at any meeting, the President, or, as the case may be, Deputy President, is not present within 15 minutes, the Committee members present may choose one of their number to be chairman of the meeting.
- (b) Three persons shall form a quorum.

APPENDIX 7

REMUNERATION COMMITTEE

1. **Constitution**

The Remuneration Committee shall be comprised of the President, Deputy President and Vice President of the Institute together with one of the two immediate Past Presidents of the Institute. The objective is to seek to ensure that the Committee is independent of the executive management and free from any business or other relationship which could materially interfere with the exercise of its independent judgement.

2. **Functions, Meetings, Reporting**

2.1 The Remuneration Committee shall report to the Council at least once each year on the Institute's framework of executive remuneration and its cost.

2.2 The Committee shall establish remuneration packages for the Chief Executive of the Institute and each of the senior executives of the Institute at and above Director level, including pensions rights and any other relevant compensation payments.

2.3 The Committee shall meet at least once a year to review the terms and conditions of the Chief Executive and the senior executives. The Committee's purpose is to ensure that the Chief Executive and senior executives are fairly rewarded for their individual contributions to overall performance, having due regard to the interests of the Institute and its members.

2.4 The Remuneration Committee shall undertake an annual appraisal of the performance of the Chief Executive, which is then the subject of discussion with him by the President. The Committee shall also exercise oversight in relation to the performance and development of the management team generally.

2.5 The Chief Executive shall attend all meetings of the Committee, with the exception of those meetings dealing with his own performance and remuneration. The Committee shall consult the Chief Executive about their proposals relating to the remuneration of other senior executives and have access to professional advice inside and outside of the Institute.

2.6 The Committee should provide the remuneration packages needed to attract, retain and motivate staff of the quality required but should avoid paying more than is necessary for this purpose.

2.7 The Remuneration Committee should judge where to position the Institute's remuneration policy relative to other organisations. They should be aware what comparable organisations are paying and should take account of relative performance. Similar considerations should be taken into account when determining annual salary increases.

2.8 The Remuneration Committee should consider whether executive management should be eligible for annual bonuses or long term incentive schemes. If so, any such schemes should be subject to challenging performance criteria reflecting the objectives of the Institute.

2.9 The Committee should consider service contracts with defined contract periods taking into account the need to attract executives of sufficient caliber.

2.10 The Committee shall be authorised to take independent advice when necessary.

2.11 The Committee shall consider what compensation commitments (including pension contributions) any contract of service will entail in the event of early termination. They should,

in particular, consider the advantage of providing explicitly in the initial contract for such compensation commitment, except in the case of removal for misconduct.

- 2.12 The Committee shall consider the pension consequences and associated cost to the Institute of basic salary increases and other changes in remuneration. In general neither bonuses nor benefits in kind should be pensionable.

APPENDIX 8

EDUCATION STRATEGIC ADVISORY GROUP

1. Constitution

- 1.1 The Education Strategic Advisory Group (the “**Group**”) shall be a committee of the Council and shall be comprised of up to ten members, at least [three] of whom shall be members of the Council, of which one shall be the Council member from time to time with special responsibility for education matters (the “**Education Council Member**”). The Council may also appoint one or more members to the Group who are not members of the Council and who may or may not be members of the Institute.

2. Functions

- 2.1 The Group shall act in an advisory capacity with respect to the Institute’s educational strategy and shall have the following functions:

- (a) informing the Institute regarding the emerging skills, knowledge and learning needs of the financial services industry in Ireland;
- (b) informing the Institute regarding trends in organisational and business models and changes in legislation, regulation, work practices and products and services development in the financial services industry in Ireland and internationally;
- (c) assisting in the identification of thought leaders amongst practitioners in the financial services industry with a view to establishing relevant networks of those persons to liaise with the Institute;
- (d) identifying research areas and specific topics for potential Institute involvement;
- (e) informing the Institute of the impact and effectiveness of Institute graduates in their respective organisations with a view to enhancing the relevance and quality of the Institute’s educational programmes;
- (f) making proposals and recommendations to the [Executive Committee of the Institute] as to how the Institute might respond to the needs, changes and initiatives referred to in (a) to (e) above; and
- (g) to consider and report with respect to such other education matters as the Group may be requested by [the Executive Committee of the Institute] to consider and report from time to time.

3. Meetings

- 3.1 The Education Council Member will be chairman of the meetings of the Group but, in his or her absence, the Group members present may choose one of their number to be chairman of the meeting.
- 3.2 Five persons shall form a quorum.
- 3.3 Meetings shall be held not less than twice a year.

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 8

The Qualified Financial Adviser (QFA) Designation of Institute Members Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 8

The Qualified Financial Adviser (QFA) Designation of Institute Members Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 6, 20 and 22.
- 1.2 The purpose of this Bye-Law is to prescribe how a Professional Member of the Institute may obtain and maintain the specialist professional qualification and designation of Qualified Financial Adviser (QFA) and be entitled to use after his or her name the qualifying letters QFA. **Note: This Bye-Law does not set out all of the conditions and obligations attendant on obtaining and maintaining such qualification and designation which are subject to other conditions and obligations under the Memorandum of Association, the Articles, other Bye-Laws, Regulations, rules and requirements (together the “Conditions”) of the Institute from time to time.**
- 1.3 This Bye-Law shall be known as the Qualified Financial Adviser (QFA) Designation of Institute Members Bye Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 In this Bye-Law “Specified” means specified in a Schedule to, this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.6 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by the Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. Conditions whereby Professional Members of the Institute may obtain and maintain the additional professional qualification and designation of Qualified Financial Adviser (QFA)

- 2.1 A person who fulfils the following criteria may be additionally designated as a Qualified Financial Adviser and use the additional designatory letters QFA by decision of the Council:
 - (a) is a member of the Institute in one of the categories of Professional Members of the Institute;
 - (b) has passed such examinations or other tests of knowledge as shall in each case be Specified or has been exempted from such requirement by the Council having regard to his or her other academic or professional qualifications;
 - (c) observes the Continuing Obligations set out in paragraph 3 below; and

- (d) provides to the Institute, in such manner and within such periods or at such intervals, such information, documents, returns and/or confirmations relevant to his or her designation as a QFA, as in each case the Council may determine from time to time.

The requirements for Professional Membership of the Institute are set out in Bye-Law No.1. For the avoidance of doubt any person awarded the QFA designation will cease to be designated as an APA in respect of the following categories of retail financial products (to the extent so designated immediately before such award): Life Assurance, Pensions, Savings and Investments, Loans and Consumer Credit.

- 2.2 All applications for designation as a Qualified Financial Adviser (QFA), shall be made in the form approved from time to time by the Council and shall include an undertaking by each applicant that he or she will, if designated, and for as long as he or she remains so designated, duly observe all such requirements of the Conditions of the Institute for the time being in force as shall be applicable to a Member so designated.
- 2.3 The decision of the Council whether to approve or not the designation of a person as a Qualified Financial Adviser shall, in every case, be final.
- 2.4 A Member with the additional qualification and designation of QFA shall comply with all such conditions and obligations applicable to such qualification and designation as shall for the time being be prescribed by or pursuant to the Memorandum of Association, the Articles, the Bye-Laws including this Bye-Law, the Regulations, or other rules and requirements of the Institute including, without prejudice to the generality of the foregoing, in relation to subscriptions, fees, continuing professional development, examinations and adherence to the Standards.
- 2.5 The Certificate of Designation as a QFA issued to a Member on designation as appropriate shall remain the property of the Institute and any person having his or her membership or designation terminated or suspended shall deliver up the Certificate of Designation as a Qualified Financial Adviser (QFA) then held by him or her to be cancelled or, as the case may be, retained by the Institute during his or her suspension.
- 2.6 The Council shall cause to be kept an official list of Members with the additional designation of QFA to include the membership category of each such Member and it shall be the duty of each such Member to furnish the Secretary with a business and a residential address, an email address and a mobile telephone number for inclusion in such list and to notify the Secretary of any change in any such detail.
- 3. **Continuing Obligations of Institute Members in order to maintain designation as a Qualified Financial Adviser (QFA)**
- 3.1 The following shall be Continuing Obligations for Institute Members who wish to maintain their QFA designation:
 - (a) continuing Professional Membership of the Institute,
 - (b) payment of the annual Institute membership and QFA fees as approved by the Council from time to time, and
 - (c) compliance with the Continuing Professional Development requirements approved by the Council from time to time.

Schedule

- (A) For persons first designated on or after 14 April 2015, the Professional Diploma in Financial Advice.
- (B) For persons first designated before 14 April 2015, the QFA Diploma, the Certificate in Investment Advice (ROI) or the Professional Diploma in Financial Advice.

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 9

The Accredited Product Adviser (APA) Designation of Institute Members Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 9

The Accredited Product Adviser (APA) Designation of Institute Members Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 6, 20 and 22.
- 1.2 The purpose of this Bye-Law is to prescribe how a Professional Member of the Institute may obtain and maintain the specialist professional qualification and designation of Accredited Product Adviser (APA) and be entitled to use after his or her name the qualifying letters APA accompanied by the category or categories of retail financial products to which the designation refers as set out in paragraph 2.2 below. **Note: This Bye-Law does not set out all of the conditions and obligations attendant on obtaining and maintaining such qualification and designations which are subject to other conditions and obligations under the Memorandum of Association, the Articles, other Bye-Laws, Regulations, rules and requirements (together the “Conditions”) of the Institute from time to time.**
- 1.3 This Bye-Law shall be known as the Accredited Product Adviser (APA) Designation of Institute Members Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 In this Bye-Law “Specified” means specified in a Schedule to, this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.6 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by the Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. Conditions whereby Professional Members of the Institute may obtain and maintain the additional professional qualification and designation of Accredited Product Adviser (APA)

- 2.1 A person who fulfils the following criteria may be additionally designated as an Accredited Product Adviser and use the additional designatory letters APA by decision of the Council:
- (a) is a member of the Institute in one of the categories of Professional Members of the Institute;
 - (b) does not hold the Qualified Financial Adviser (QFA) designation except a person holding such designation who is to be awarded the Accredited Product Adviser (APA) designation in all or any of the following categories of retail financial products – Personal General Insurance, Private Medical Insurance, Commercial General Insurance, Debt Management Services;

- (c) has passed such examinations or other tests of knowledge as shall in each case be Specified or has been exempted from such requirement by the Council having regard to his or her other academic or professional qualifications; and
- (d) observes the Continuing Obligations set out in paragraph 3 below.

The requirements for Professional Membership of the Institute are set out in Bye-Law No.1. For the avoidance of doubt any person awarded the QFA designation will cease to be designated as an APA in respect of the following categories of retail financial products (to the extent so designated immediately before such award): Life Assurance, Pensions, Savings and Investments, Loans and Consumer Credit.

- 2.2 The designation Accredited Product Adviser and the designatory letters APA shall be accompanied by one or more of the following categories as provided for in the Minimum Competency Code 2011 (Appendix 4) of the Central Bank of Ireland and addendum dated 1 June 2014: Life Assurance, Pensions, Savings and Investments, Personal General Insurance, Commercial General Insurance, Private Medical Insurance, Loans, Consumer Credit, Debt Management Services.
- 2.3 All applications for designation as an Accredited Product Adviser (APA), shall be made in the form approved from time to time by the Council and shall include an undertaking by each applicant that he or she will, if designated, and for as long as he or she remains so designated, duly observe all such requirements of the Conditions of the Institute for the time being in force as shall be applicable to a Member so designated.
- 2.4 The decision of the Council whether to approve or not the designation of a person as an Accredited Product Adviser shall, in every case, be final.
- 2.5 A Member with the additional qualification and designation of APA shall comply with all such conditions and obligations applicable to such qualification and designation as shall for the time being be prescribed by or pursuant to the Memorandum of Association, the Articles, the Bye-Laws including this Bye-Law, the Regulations, or other rules and requirements of the Institute including, without prejudice to the generality of the foregoing, in relation to subscriptions, fees, continuing professional development, examinations and adherence to the Standards.
- 2.6 The Certificate of Designation as an APA issued to a Member on designation as appropriate shall remain the property of the Institute and any person having his or her membership or designation terminated or suspended shall deliver up the Certificate of Designation as an Accredited Product Adviser (APA) then held by him or her to be cancelled or, as the case may be, retained by the Institute during his or her suspension.
- 2.7 The Council shall cause to be kept an official list of Members with the additional designation of APA and the relevant retail financial product(s) to include the membership category of each such Member and it shall be the duty of each such Member to furnish the Secretary with a business and a residential address, an email address and a mobile telephone number for inclusion in such list and to notify the Secretary of any change in any such detail.
- 3. **Continuing Obligations of Institute Members in order to maintain designation as a Accredited Product Adviser (APA)**
- 3.1 The following shall be Continuing Obligations for Institute Members who wish to maintain their APA designation:
 - (a) continuing Professional Membership of the Institute,

- (b) payment of the annual Institute membership and APA fees as approved by the Council from time to time,
- (c) compliance with the Continuing Professional Development requirements approved by the Council from time to time and
- (d) provides to the Institute, in such manner and within such periods or at such intervals, such information, documents, returns and/or confirmations relevant to his or her designation as an APA, as in each case the Council may determine from time to time.

Schedule

- (A) Professional Certificate in Financial Advice
- (B) A combination of modules that would enable that candidate to obtain the Professional Certificate in Financial Advice.
- (C) Relevant modules and/or awards that would enable the candidate to be designated in the categories of all or any of Personal General Insurance, Private Medical Insurance, Commercial General Insurance, Debt Management Services.

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 10

Certified Investment Fund Director Institute Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 10

Certified Investment Fund Director Institute Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of The Institute of Bankers in Ireland (“**The Institute of Banking**” or “**IoB**”) pursuant to the Articles of Association of The Institute of Banking (the “**Articles**”) and in particular Article 25.
- 1.2 The purpose of this Bye-Law is to prescribe regulations as to the conduct of the affairs of the Certified Investment Fund Director Institute (“**CIFDI**” or the “**Institute**”) being a specialist body of The Institute of Banking which has been established by the Council pursuant to Article 25.
- 1.3 This Bye-Law shall be known as the Certified Investment Fund Director Institute Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.

2. Objectives

- 2.1 The aim of establishing the Institute is to establish a specialist body of the IoB which will, through its specialist focus and membership, have the following key objectives:
- (a) to raise professional standards in investment fund governance internationally; and
 - (b) to develop and empower investment fund directors in the execution of their roles as such.

3. Functions

- 3.1 The Institute will seek to achieve its objectives:
- (1) by managing and co-ordinating the delivery of the IoB’s Certified Investment Fund Director Programme (the “**Programme**”) in a number of key locations, the award by the IoB of the designation Certified Investment Fund Director (“**CIFD**”) and the operation of the continuing professional development required to retain that designation; and
 - (2) by providing a community and a forum in which CIFDs can network and develop in the execution of their roles.

4. Advisory Committee

- 4.1 The Institute shall be led by an Advisory Committee comprising not less than 5 members being the Programme Director of the Programme from time to time and such other members who may or may not be Council Members and/or members of the Institute as may be appointed by the Council from time to time. The Council shall have absolute discretion in appointing and removing members of the Advisory Committee, and may appoint any person to fill any vacancy in the Advisory Committee from time to time, appoint additional member(s) to the Advisory Committee and remove any member of the Advisory Committee. Without prejudice to its absolute discretion as aforesaid the Council shall have regard to the international reach of the CIFDI and the Programme and to any recommendations made by the Advisory Committee when considering the make-up of the Advisory Committee from time to time.

4.2 The Council shall appoint a member of the Advisory Committee other than the Programme Director of the Programme to be the Chairman of the Advisory Committee from time to time and may remove and replace any such person so appointed. The Chairman so appointed will be Chairman of the meetings of the Advisory Committee but in his or her absence the Advisory Committee members present may choose one of their number to be chairman of the meeting.

4.3 The role of the Advisory Committee shall be:

- (a) to authorise the award of the designation of CIFD to persons fulfilling the applicable criteria as set out in the Programme brochure subject in all cases to the prior written approval of the Membership Committee of the IoB;
- (b) to assist the IoB in ensuring that the content of the Programme remains fit for the purpose given changes to both the regulatory regime and market practices across jurisdictions;
- (c) to assist the IoB in ensuring that the CIFDI operates as a community and forum as outlined at paragraph 3(2) and provides appropriate services to the members of CIFDI;
- (d) to assist in identifying speakers for the CIFDI seminars;
- (e) to assist the IoB in ensuring that the Programme is appropriately branded and marketed;
- (f) to recommend current and informative reading material to CIFDs and participants in the Programme;
- (g) to discuss European and global regulatory developments and the implications for CIFDs generally or in particular jurisdictions and for the Programme.

The Advisory Committee shall provide the IoB with the assistance specified in sub-paragraphs (b), (c), (d) and (e) above by advising and making recommendations to the Chief Executive of the IoB and the Chief Executive of the IoB shall have due regard to, but shall not be required to adopt, such advice and recommendations of the Advisory Committee;

4.4 Ordinary meetings of the Advisory Committee shall be held at such times and places, as the Advisory Committee shall decide. The quorum for meetings shall be 3 members of the Advisory Committee. Questions arising at any meeting of the Advisory Committee shall be decided by a majority of votes with each member of the Advisory Committee having one vote. Where there is an equality of votes the Chairman will have a second or casting vote. A member of the Advisory Committee who is in any way, directly or indirectly, interested in a contract or proposed contract being considered by the Advisory Committee shall declare the nature of his or her interest at the later of the first meeting at which the contract or proposed contract is considered and the first meeting after he or she becomes so interested and shall not vote in respect of any contract or arrangement in which he or she is so interested and, if he or she shall so vote, his or her vote shall not count and he or she shall not be counted in the quorum present at the meeting.

4.5 The Advisory Committee may, as it thinks fit, conduct its meetings by telephone or other electronic means of communication following the procedures set out in Article 33(b).

4.6 The Secretary of the Advisory Committee shall procure that the proceedings of the Advisory Committee shall be recorded in the minute book of the Advisory Committee and a copy of the minutes of all meetings shall be sent to the Secretary of The Institute of Banking.

5. **Members**

- 5.1 Subject to paragraph 5.2, the members of the Institute shall be the holders of the designation Certified Investment Fund Director from time to time.
- 5.2 All members of the Institute must also be professional members of The Institute of Banking having committed to the professional standards of The Institute of Banking and shall be subject to all such conditions and obligations as are applicable to the category of professional membership to which they belong from time to time.

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 11

The Professional Banker Designation of Institute Members Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 11

The Professional Banker Designation of Institute Members Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 6, 20 and 22.
- 1.2 The purpose of this Bye-Law is to prescribe how a Professional Member of the Institute may obtain and maintain the specialist professional qualification and designation of Professional Banker. **Note: This Bye-Law does not set out all of the conditions and obligations attendant on obtaining and maintaining such qualification and designation which are subject to other conditions and obligations under the Memorandum of Association, the Articles, other Bye-Laws, Regulations, rules and requirements (together the “Conditions”) of the Institute from time to time.**
- 1.3 This Bye-Law shall be known as the Professional Banker Designation of Institute Members Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 In this Bye-Law “Specified” means specified in a Schedule to this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.6 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by the Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. Conditions whereby Professional Members of the Institute may obtain and maintain the additional professional qualification and designation of Professional Banker

- 2.1 A person who fulfils the following criteria may be additionally designated as a Professional Banker by decision of the Council:
 - (a) is a member of the Institute in one of the categories of Professional Members of the Institute;
 - (b) has passed such examinations or other tests of knowledge as shall in each case be Specified or has been exempted from such requirement by the Council having regard to his or her other academic or professional qualifications; and
 - (c) observes the Continuing Obligations set out in paragraph 3 below.

The requirements for Professional Membership of the Institute are set out in Bye-Law No.1.

- 2.2 All applications for designation as a Professional Banker, shall be made in the form approved from time to time by the Council and shall include an undertaking by each applicant that he or she will, if designated, and for as long as he or she remains so designated, duly observe all such requirements of the Conditions of the Institute for the time being in force as shall be applicable to a Member so designated.
- 2.3 The decision of the Council whether to approve or not the designation of a person as a Professional Banker shall, in every case, be final.
- 2.4 A Member with the additional qualification and designation of a Professional Banker shall comply with all such conditions and obligations applicable to such qualification and designation as shall for the time being be prescribed by or pursuant to the Memorandum of Association, the Articles, the Bye-Laws including this Bye-Law, the Regulations, or other rules and requirements of the Institute including, without prejudice to the generality of the foregoing, in relation to subscriptions, fees, continuing professional development, examinations and adherence to the Standards.
- 2.5 The Certificate of Designation as a Professional Banker issued to a Member on designation as appropriate shall remain the property of the Institute and any person having his or her membership or designation terminated or suspended shall deliver up the Certificate of Designation as a Professional Banker then held by him or her to be cancelled or, as the case may be, retained by the Institute during his or her suspension.
- 2.6 The Council shall cause to be kept an official list of Members with the additional designation of Professional Banker to include the membership category of each such Member and it shall be the duty of each such Member to furnish the Secretary with a business and a residential address, an email address and a mobile telephone number for inclusion in such list and to notify the Secretary of any change in any such detail.
3. **Continuing Obligations of Institute Members in order to maintain designation as a Professional Banker**
- 3.1 The following shall be Continuing Obligations for Institute Members who wish to maintain their Professional Banker designation:
- (a) continuing Professional Membership of the Institute;
 - (b) payment of the annual Institute membership and Professional Banker fees as approved by the Council from time to time;
 - (c) compliance with the Continuing Professional Development requirements approved by the Council from time to time; and
 - (d) provides to the Institute, in such manner and within such periods or at such intervals, such information, documents, returns and/or confirmations relevant to his or her designation as a Professional Banker, as in each case the Council may determine from time to time.

Schedule

- A. The Professional Diploma in Financial Services; and
- B. Foundation Certificate in Banking

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 12

The Chartered Banker Designation of Institute Members Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 12

The Chartered Banker Designation of Institute Members Bye-Law

1. **Introductory and Interpretation**

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 6, 20 and 22.
- 1.2 The purpose of this Bye-Law is to prescribe how a Professional Member of the Institute may obtain and maintain the specialist professional qualification and designation of Chartered Banker. **Note: This Bye-Law does not set out all of the conditions and obligations attendant on obtaining and maintaining such qualification and designation which are subject to other conditions and obligations under the Memorandum of Association, the Articles, other Bye-Laws, Regulations, rules and requirements (together the “Conditions”) of the Institute from time to time.**
- 1.3 The Chartered Institute of Bankers in Scotland (the “**Chartered Banker Institute**”) holds the rights to grant the designation of Chartered Banker under Royal Charter. By a Memorandum of Understanding entered into between the Chartered Banker Institute and the Institute, the Institute has a licence to grant the designation of Chartered Banker to Members of the Institute domiciled in the Republic of Ireland and Northern Ireland. The Certificate of Designation as a Chartered Banker issued to a Member on designation is jointly badged by The Chartered Banker Institute and the Institute.
- 1.4 This Bye-Law shall be known as the Chartered Banker Designation of Institute Members Bye-Law and shall take effect on 12 April 2016.
- 1.5 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.6 In this Bye-Law “Specified” means specified in a Schedule to this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.7 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by the Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. **Conditions whereby Professional Members of the Institute may obtain and maintain the additional professional qualification and designation of Chartered Banker**

- 2.1 A person who fulfils the following criteria may be additionally designated as a Chartered Banker by decision of the Council:
 - (a) is a member of the Institute in one of the categories of Professional Members of the Institute;

- (b) has passed such examinations or other tests of knowledge as shall in each case be Specified or has been exempted from such requirement by the Council having regard to his or her other academic or professional qualifications; and
- (c) observes the Continuing Obligations set out in paragraph 3 below.

The requirements for Professional Membership of the Institute are set out in Bye-Law No.1.

- 2.2 All applications for designation as a Chartered Banker, shall be made in the form approved from time to time by the Council and shall include an undertaking by each applicant that he or she will, if designated, and for as long as he or she remains so designated, duly observe all such requirements of the Conditions of the Institute for the time being in force as shall be applicable to a Member so designated.
- 2.3 The decision of the Council whether to approve or not the designation of a person as a Chartered Banker shall, in every case, be final.
- 2.4 A Member with the additional qualification and designation of a Chartered Banker shall comply with all such conditions and obligations applicable to such qualification and designation as shall for the time being be prescribed by or pursuant to the Memorandum of Association, the Articles, the Bye-Laws including this Bye-Law, the Regulations, or other rules and requirements of the Institute including, without prejudice to the generality of the foregoing, in relation to subscriptions, fees, continuing professional development, examinations and adherence to the Standards.
- 2.5 The Certificate of Designation as a Chartered Banker issued to a Member on designation as appropriate shall remain the property of the Institute and any person having his or her membership or designation terminated or suspended shall deliver up the Certificate of Designation as a Chartered Banker then held by him or her to be cancelled or, as the case may be, retained by the Institute during his or her suspension.
- 2.6 The Council shall cause to be kept an official list of Members with the additional designation of Chartered Banker to include the membership category of each such Member and it shall be the duty of each such Member to furnish the Secretary with a business and a residential address, an email address and a mobile telephone number for inclusion in such list and to notify the Secretary of any change in any such detail.

3. Continuing Obligations of Institute Members in order to maintain designation as a Chartered Banker

- 3.1 The following shall be Continuing Obligations for Institute Members who wish to maintain their Chartered Banker designation:
 - (a) continuing Professional Membership of the Institute;
 - (b) payment of the annual Institute membership and Chartered Banker fees as approved by the Council from time to time;
 - (c) compliance with the Continuing Professional Development requirements approved by the Council from time to time; and
 - (d) provides to the Institute, in such manner and within such periods or at such intervals, such information, documents, returns and/or confirmations relevant to his or her designation as a Chartered Banker, as in each case the Council may determine from time to time.

Schedule

Foundation Certificate in Banking and at least one of the following:

- (A) Professional Diploma in Banking
- (B) Graduate Diploma in Banking
- (C) MSc in Banking
- (D) Professional Diploma in Financial Services (Level 9)
- (E) Graduate Diploma in Financial Services (for those only who embarked on that programme from September 2012 onwards and are awarded this qualification)

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 13

The Certified Bank Director (CBD) Designation of Institute Members Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 13

The Certified Bank Director (CBD) Designation of Institute Members Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 6, 20 and 22.
- 1.2 The purpose of this Bye-Law is to prescribe how a Professional Member of the Institute may obtain and maintain the specialist professional qualification and designation of Certified Bank Director and be entitled to use after his or her name the qualifying letters CBD. **Note: This Bye-Law does not set out all of the conditions and obligations attendant on obtaining and maintaining such qualification and designation which are subject to other conditions and obligations under the Memorandum of Association, the Articles, other Bye-Laws, Regulations, rules and requirements (together the “Conditions”) of the Institute from time to time.**
- 1.3 This Bye-Law shall be known as the Certified Bank Director (CBD) Designation of Institute Members Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 In this Bye-Law “Specified” means specified in a Schedule to this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.6 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by the Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. Conditions whereby Professional Members of the Institute may obtain and maintain the additional professional qualification and designation of Certified Bank Director (CBD)

- 2.1 A person who fulfils the following criteria may be additionally designated as a Certified Bank Director and use the additional designatory letters CBD by decision of the Council:
 - (a) is a member of the Institute in one of the categories of Professional Members of the Institute;
 - (b) has passed such examinations or other tests of knowledge as shall in each case be Specified or has been exempted from such requirement by the Council having regard to his or her other academic or professional qualifications; and
 - (c) observes the Continuing Obligations set out in paragraph 3 below.

The requirements for Professional Membership of the Institute are set out in Bye-Law No.1.

- 2.2 All applications for designation as a Certified Bank Director (CBD), shall be made in the form approved from time to time by the Council and shall include an undertaking by each applicant that he or she will, if designated, and for as long as he or she remains so designated, duly observe all such requirements of the Conditions of the Institute for the time being in force as shall be applicable to a Member so designated.
- 2.3 The decision of the Council whether to approve or not the designation of a person as a Certified Bank Director (CBD) shall, in every case, be final.
- 2.4 A Member with the additional qualification and designation of Certified Bank Director (CBD) shall comply with all such conditions and obligations applicable to such qualification and designation as shall for the time being be prescribed by or pursuant to the Memorandum of Association, the Articles, the Bye-Laws including this Bye-Law, the Regulations, or other rules and requirements of the Institute including, without prejudice to the generality of the foregoing, in relation to subscriptions, fees, continuing professional development, examinations and adherence to the Standards.
- 2.5 The Certificate of Designation as a Certified Bank Director (CBD) issued to a Member on designation as appropriate shall remain the property of the Institute and any person having his or her membership or designation terminated or suspended shall deliver up the Certificate of Designation as a Certified Bank Director (CBD) then held by him or her to be cancelled or, as the case may be, retained by the Institute during his or her suspension.
- 2.6 The Council shall cause to be kept an official list of Members with the additional designation of Certified Bank Director (CBD) to include the membership category of each such Member and it shall be the duty of each such Member to furnish the Secretary with a business and a residential address, an email address and a mobile telephone number for inclusion in such list and to notify the Secretary of any change in any such detail.
3. **Continuing Obligations of Institute Members in order to maintain designation as a Certified Bank Director (CBD)**
- 3.1 The following shall be Continuing Obligations for Institute Members who wish to maintain their CBD designation:
- (a) continuing Professional Membership of the Institute;
 - (b) payment of the annual Institute membership and Certified Bank Director (CBD) fees as approved by the Council from time to time;
 - (c) compliance with the Continuing Professional Development requirements approved by the Council from time to time; and
 - (d) provides to the Institute, in such manner and within such periods or at such intervals, such information, documents, returns and/or confirmations relevant to his or her designation as a Certified Bank Director (CBD), as in each case the Council may determine from time to time.

Schedule

Successful completion of the Certified Bank Director (CBD) Programme evaluated through written assessment in the form of a learning journal (or such other form as assessment as the Council may determine from time to time).

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 14

The Certified Investment Fund Director (CIFD) Designation of Institute Members Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 14

The Certified Investment Fund Director (CIFD) Designation of Institute Members Bye-Law

1. **Introductory and Interpretation**

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 6, 20 and 22.
- 1.2 The purpose of this Bye-Law is to prescribe how a Professional Member of the Institute may obtain and maintain the specialist professional qualification and designation of Certified Investment Fund Director and be entitled to use after his or her name the qualifying letters CIFD. **Note: This Bye-Law does not set out all of the conditions and obligations attendant on obtaining and maintaining such qualification and designation which are subject to other conditions and obligations under the Memorandum of Association, the Articles, other Bye-Laws, Regulations, rules and requirements (together the “Conditions”) of the Institute from time to time.**
- 1.3 This Bye-Law shall be known as the Certified Investment Fund Director (CIFD) Designation of Institute Members Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 In this Bye-Law “Specified” means specified in a Schedule to this Bye-Law from time to time and provided that any such Schedule may be amended or replaced from time to time by the Council and any such amended or replaced Schedule will be published on the Institute’s website.
- 1.6 The designation of Certified Investment Fund Director (CIFD) is managed and co-ordinated by the Certified Investment Fund Director Institute (the “**CIFD Institute**”), a specialist body of the Institute established under Article 25 of the Articles and whose affairs are conducted in accordance with Bye-Law No 10.
- 1.7 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by the Council, including by means of any Bye-law. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. **Conditions whereby Professional Members of the Institute may obtain and maintain the additional professional qualification and designation of Certified Investment Fund Director (CIFD)**

- 2.1 A person who fulfils the following criteria may be additionally designated as a Certified Investment Fund Director and use the additional designatory letters CIFD by decision of the Council:
 - (a) is a member of the Institute in one of the categories of Professional Members of the Institute;

- (b) has passed such examinations or other tests of knowledge as shall in each case be Specified or has been exempted from such requirement by the Council having regard to his or her other academic or professional qualifications; and
- (c) observes the Continuing Obligations set out in paragraph 3 below.

The requirements for Professional Membership of the Institute are set out in Bye-Law No.1.

- 2.2 All applications for designation as a Certified Investment Fund Director (CIFD), shall be made in the form approved from time to time by the Council and shall include an undertaking by each applicant that he or she will, if designated, and for as long as he or she remains so designated, duly observe all such requirements of the Conditions of the Institute for the time being in force as shall be applicable to a Member so designated.
- 2.3 The decision of the Council whether to approve or not the designation of a person as a Certified Investment Fund Director (CIFD) shall, in every case, be final.
- 2.4 A Member with the additional qualification and designation of CIFD shall comply with all such conditions and obligations applicable to such qualification and designation as shall for the time being be prescribed by or pursuant to the Memorandum of Association, the Articles, the Bye-Laws including this Bye-Law, the Regulations, or other rules and requirements of the Institute including, without prejudice to the generality of the foregoing, in relation to subscriptions, fees, continuing professional development, examinations and adherence to the Standards.
- 2.5 The Certificate of Designation as a CIFD issued to a Member on designation as appropriate shall remain the property of the Institute and any person having his or her membership or designation terminated or suspended shall deliver up the Certificate of Designation as a Certified Investment Fund Director (CIFD) then held by him or her to be cancelled or, as the case may be, retained by the Institute during his or her suspension.
- 2.6 The Council shall cause to be kept an official list of Members with the additional designation of CIFD to include the membership category of each such Member and it shall be the duty of each such Member to furnish the Secretary with a business and a residential address, an email address and a mobile telephone number for inclusion in such list and to notify the Secretary of any change in any such detail.
- 3. **Continuing Obligations of Institute Members in order to maintain designation as a Certified Investment Fund Director (CIFD)**
- 3.1 The following shall be Continuing Obligations for Institute Members who wish to maintain their CIFD designation:
 - (a) continuing Professional Membership of the Institute;
 - (b) payment of the annual Institute membership and CIFD fees as approved by the Council from time to time;
 - (c) compliance with the Continuing Professional Development requirements approved by the Council from time to time; and
 - (d) provides to the Institute, in such manner and within such periods or at such intervals, such information, documents, returns and/or confirmations relevant to his or her designation as a CIFD, as in each case the Council may determine from time to time.

Schedule

Successful completion of the Certified Investment Fund Director (CIFD) Programme evaluated through written assessment in the form of a learning journal (or such other form as assessment as the Council may determine from time to time).

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President

The Institute of Bankers in Ireland

Bye-Law No 15

Election to the Council of Independent Council Member Bye-Law

The Institute of Bankers in Ireland

Bye-Law No 15

Election to the Council of Independent Council Member Bye-Law

1. Introductory and Interpretation

- 1.1 This Bye-Law is made by the Council of the Institute of Bankers in Ireland (the “**Institute**”) pursuant to the Articles of Association of the Institute (the “**Articles**”) and in particular Articles 13 and 20.
- 1.2 The purpose of this Bye-Law is to prescribe the criteria in respect of independence and the procedures and requirements for the election pursuant to Article 13(c)(iii) of one independent member of the Council of the Institute (the “**Independent Council Member**”).
- 1.3 This Bye-Law shall be known as the Election to the Council of Independent Council Member Bye-Law and shall take effect on 12 April 2016.
- 1.4 All expressions defined in the Articles shall have the same meaning in this Bye-Law.
- 1.5 Any power conferred on the Council by this Bye-Law may be exercised by any delegate (including any committee of the Council or officer of the Institute) appointed for such purposes by the Council from time to time and provided that any such delegation may relate to the exercise of the relevant power(s) generally or in the cases or circumstances specified by the Council. A reference to the Council in this Bye-Law shall be deemed to include reference to any such delegate(s) as may be appointed from time to time for the relevant purpose in each case to the extent of the relevant delegation(s).

2. Independence

- 2.1 The role and function of the Independent Council Member (the “**Role**”) is set out in the Corporate Governance Statement of the Institute. The key element of the role is to bring an independent, objective and external perspective to the Council to challenge constructively particularly on strategy; to scrutinise the performance of management in meeting agreed goals and objectives and to satisfy him/herself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.
- 2.2 In order that a person be in a position to perform the Role, the Council must be satisfied that he or she is independent in character and judgement and free of relationships or circumstances that are likely to affect, or to appear to affect, the Independent Council Member’s judgement. The Council should record its reasons if it believes that a person is independent notwithstanding the existence of relationships or circumstances which may appear relevant to its belief including if the person:
 - (a) has been an employee of the Institute within the last five years;
 - (b) is a member of the Institute or has been a member of the Institute in the last five years;
 - (c) is employed by, or a partner of, a present or former auditor of the Institute; or
 - (d) has close family ties with any of the Institute’s Council members, senior employees or advisers;

- (e) holds cross directorships or has significant links with other Council members through involvement with other companies or bodies; or
- (f) has or had had within the last three years, a material business relationship with the Institute either directly, or as a partner, shareholder, director or senior employee of a body that has such a relationship with the Institute;

3. **Nomination**

- 3.1 One of the main principles of the Corporate Governance Statement of the Institute is that the Council and its committees should have the appropriate balance of skills, experience, independence and knowledge of the Institute to enable them to discharge their respective duties and responsibilities effectively. The Council has delegated to the Nominations Committee the task of evaluating such balance and certain related tasks relating to the make-up of the Council and executive management including making a recommendation to the Council of a candidate for the Role.
- 3.2 Subject to paragraph 3.3, no later than 3 months before the term in office of the Independent Council Member is due to expire, the Nominations Committee shall recommend to the Council such candidate for the Role as it considers meets the criteria set out at paragraph 2.2 and is otherwise a suitable candidate for the Role. The Nominations Committee shall make such recommendation in the light of the principle set out at paragraph 3.1 and having made appropriate enquiries regarding potential candidates and the recommended candidate. In advance of making its recommendation, the Committee shall report to the Council on the progress of its deliberations and enquiries. The recommended candidate may be the existing Independent Council Member provided that the Nominations Council considers that to be appropriate in the context of its overall function and subject to Article 16.
- 3.3 For the purposes of the election of the first Independent Council Member, which will take place before the establishment of the Nominations Committee, and having made appropriate enquiries regarding potential candidates and the recommended candidate, the Appointments Committee shall recommend to the Council such candidate for the Role as it considers meets the criteria set out at paragraph 2.2 and is otherwise a suitable candidate for the Role.
- 3.4 The Council shall consider the recommendation made to it by the Nominations Committee (or the Appointments Committee as the case may be) and may in its discretion nominate the recommended candidate for election to the Role at the next Annual General Meeting of the Institute.

Adopted by resolution of the Council of the Institute of Bankers in Ireland

Passed on 12 April 2016

Brendan Lynott
President