

Risk and Insurance Management Association of Singapore
320 Serangoon Road #13-05
Centrium Square
Singapore 218108

10 March 2025

**Reminder on Annual General Meeting of
Risk and Insurance Management Association of Singapore (“RIMAS”) and updated
Businesses to be Transacted Thereat**

Dear member,

Following the notice of Annual General Meeting (“AGM”) dated 28 February 2025, members are reminded of the AGM schedule.

Date: **28 March 2025, Friday**
Time: **6:30 PM (Singapore GMT +8)**
Venue (Virtual): <https://meet.google.com/vjr-eroi-sff>

Updated businesses to be transacted during this upcoming AGM are:

As Ordinary Business

- Resolution 1. To receive and adopt the Annual Report and Statement of Accounts for the financial year ended 31 Dec 2024.
- Resolution 2. To auditors pursuant to Article XIII(a)(iii)

As Special Business

- Resolution 3. To ratify the appointment of Mr. Clarence Chong as Honorary Secretary as replacement of Mr. Ryan Seah until the next election in 2026.
- Resolution 4. To approve the change from Roman numbers to Arabic numbers, and the re-numbering of paragraphs and references throughout the Constitution as reasonably required.
- Resolution 5. To approve insertion of the word “calendar” before the word “days” throughout the Constitution as reasonably required.
- Resolution 6. To approve amendments to Article IX(a) to introduce the definitions of “Council” and “Council Members” (amendments indicated in blue and red fonts); and use these definitions throughout the Constitution accordingly.

~~IX(a)~~

9.1 ..., hereinafter referred to as the Council collectively, and each member of the Council as Council Member, consisting ...

...

All Council Members-officers, except the Treasurer, shall be eligible for re-election

Resolution 7. To approve amendments to Article IX(b) as follows (amendments indicated in blue and red fonts), which includes insertion of new Clause 9.2(g) that is under Article XII(g).

~~IX(b)~~

9.2 Disqualification. A Council Member ~~member of the Governing Council~~ shall *ipso facto* cease to be a member of the Council if the latter: -

...

(f) be absent from four consecutive meetings without satisfactory reason in writing; and/or

(g) takes on an office bearer position in any similar organisation as RIMAS.

Resolution 8. Amalgamate Article IX [The Governing Council] and X [Duties and Powers of the Council] to holistically cover the topic of The Governing Council and its collective responsibilities.

Resolution 9. To approve amendments to Article XI(a) as follows (amendments indicated in blue and red fonts) impose a sustainable meeting cadence.

~~XI(a)~~

10.1 Council shall meet at least once in every calendar quarter. ~~two months~~. Such meetings shall be convened by the Secretary, on instruction from the President

Resolution 10. To approve amendments to Article XII as follows (amendments indicated in blue and red fonts) to provide clarity that RIMAS Council Members are "office bearers" and remove the use of the undefined term "Office Bearers".

~~XII~~11. DUTIES OF OFFICE BEARERS

11.1 Each Council Member, as office bearer, are responsible for the respective duties and functions listed herein: -

~~The Office Bearers of RIMAS and their duties and functions are as follows:-~~

Resolution 11. To approve insertion of additional duties of the Secretary into Article XII(d) as follows (amendments indicated in blue and red fonts).

~~XIII(d)~~

11.1

...
(d) Secretary – The Secretary shall: -

...

- maintain an up-to-date Register of Members at all times and be responsible for its correctness;
- include new Members in official RIMAS communication channel; and

Resolution 12. To move the paragraph of Article XII(g) to new Clause 9.2(g) to consolidate all matters relating to disqualification of Council Members.

Resolution 13. To approve amendments to Article XIII(a) as follows (amendments indicated in blue and red fonts) to allow adequate preparation period for AGM.

~~XIII(a)~~

12.2 Annual General Meetings. An Annual General Meeting shall be held within three (3) months after the end of the preceding Financial Year ~~in February each year~~ for the following purposes: -

Resolution 14. To approve amendments to Article XIII(a)(i) as follows (amendments indicated in blue and red fonts).

~~XIII(a)(i)~~

12.2(a) to receive from ~~the outgoing Council~~ the Annual Report and Statement of Accounts for the preceding financial year;

Resolution 15. To approve amendments to Article XIII(a)(iii) as follows (amendments indicated in blue and red fonts) – **to be aligned to the outcome of Resolution 19.**

~~XIII(a)(iii)~~

12.2(c) appoint two honorary auditors, or a qualified company auditor, for the purposes of Clause 17.1; ~~for the ensuing year. Such appointed persons may not be re-appointed for consecutive years. Auditors so appointed shall not be members of the Council;~~

Resolution 16. To approve amendments to Article XIII(b) as follows (amendments indicated in blue and red fonts) to permit physical and virtual meetings.

~~XIII(b)~~

12.2.1 The Annual General Meeting shall be held at a place (physical or virtual), time and date to be determined by the ~~Governing~~ Council, and notified by the Secretary to

all voting members in writing no less than one (1) calendar month before the date fixed for the meeting.

12.2.2 Not less than fourteen (14) **calendar** days before this date, the Secretary shall notify such members in writing of the business to be transacted thereat. This notice shall include the Annual Report and Statement of Accounts, and any other business including those duly notified under **Clause 12.2. Article XIII (a) (i-v)**.

Resolution 17. To approve the rephrasing of Article XIV into shorter paragraphs and subsume the entire article into Article XIII.

~~XIV~~

12.3 **Extraordinary General Meetings.** An Extraordinary General Meeting may be convened at any time: -

(a) on the signed requisition of no less than seven (7) Council Members; or

(b) on the signed requisition of no less than one-third of the total voting membership of RIMAS.

12.3.1 The Extraordinary General Meeting shall be held at a place (physical or virtual), time and date to be determined by the Council, and notified by the Secretary to all voting members in writing no less than fourteen (14) calendar days before the date fixed for the meeting, together with the business to be transacted thereat; unless the purpose is the amendment of the constitution, in which event twenty-one (21) calendar days' notice shall be given.

12.3.2 The Council shall direct the Secretary to call for an Extraordinary General Meeting as requisitioned under Clause 12.3(a) to 12.3(b) within fourteen (14) calendar days; failing which, it shall be competent for voting members signing the requisition to determine a place (physical or virtual), time and date and convene the meeting by giving fourteen days' notice of the meeting, together with the business to be transacted thereat, to all voting members of RIMAS in writing.

12.3.3 No business, except that which has been duly notified, may be transacted at an Extraordinary General Meeting.

Resolution 18. To approve amendments to Article XVII as follows (amendments indicated in **blue** and **red** fonts) to permit use of alternate voting mechanisms.

~~XVII~~

15. VOTING PROCEDURE AT GENERAL MEETINGS

15.1 ... show of hands, **or any alternative means**. No postal balloting shall be permitted.

Resolution 19. To approve amendments to Article XIX as follows (amendments indicated in **blue** and **red** fonts), which include updates to indicate the requirements under audit regulations.

~~XIX~~

17. AUDIT AND FINANCIAL YEAR

~~Two Honorary Auditors appointed by an Annual General Meeting under Article XIII (a)(iii) shall be required to audit each year's accounts and present a report upon them to the following Annual General Meeting. They may be required by the President to audit the accounts for any period within their tenure of office at any date and make report to the Council.~~

17.1 The accounts of RIMAS for each financial year shall be audited by: -

(a) the appointed Honorary Auditors, or a qualified company auditor, where the gross income or expenditure of the society does not exceed \$500,000 in that financial year; or

(b) a qualified company auditor where the gross income or expenditure of the society exceeds \$500,000 in that financial year.

17.2 Pursuant to Clause 17.1(a), two (2) voting members, not being members of the Council, shall be elected as Honorary Auditors at alternate Annual General Meeting and will hold office for a term of two years only and shall not be re-elected for a consecutive term.

17.3 Pursuant to Clause 17.1(a) and (b), the qualified company auditor shall be appointed at each Annual General Meeting for a term of one year and shall be eligible for reappointment.

17.4 The auditors are: -

(a) required to audit each year's accounts and present a report upon them to the Annual General Meeting.

(b) may be required by the President to audit the RIMAS's accounts for any period within their tenure of office at any date and make a report to the Council.

17.5 The financial year shall be from 1st January to 31st December.

Resolution 20. To approve amendments to Article XX(a) as follows (amendments indicated in blue and red fonts) to provide specifics on the number of trustees.

~~XX(a)~~

18.1 ...

(a) Not more than four (4) and not less than two (2) in trustees ~~They~~ shall be appointed by a General Meeting.

(b) ...

Resolution 21. To approve amendments to Article XXI(b) as follows (amendments indicated in blue and red fonts) to cater for electronic communications.

~~XXI(b)~~

19.2 ... deemed to be served in writing by addressing such notice to the Offices, ~~or~~ the Postal Address of RIMAS or official email address of the Secretary duly notified to all members by the Secretary. ...

Resolution 22. To approve amendment to Article XXIII(c) on the prohibition of engaging Trade Union activities as follows (amendments indicated in blue and red fonts).

~~XXIII(c)~~

21.3 RIMAS shall not engage in any Trade Union activity as defined in any written law relating to trade unions for the time being in force in Singapore. Trade Union activities being any actions with the principal objective to regulate relations between workmen and employers for all or any of the following purposes: -

- (a) to promote good industrial relations between workmen and employers;
- (b) to improve the working conditions of workmen or enhance their economic and social status;
- (c) to achieve the raising of productivity for the benefit of workmen, employers and the economy of any country.

Resolution 23. To approve amendments to Article XXIV(c) as follows (amendments indicated in blue and red fonts) to clarify on acceptable beneficiaries.

~~XXIV(c)~~

22.3 ... shall be distributed to the Government or donated to an approved charity, or charities, in Singapore. ~~an institution of a public character approved under Section 37(2)(c) of the Income Tax Act.~~

This Notice has been made available on the Society's website and may be accessed at the URL <https://www.rimas.org.sg>.