

Principal Bye-Laws

Made under article 15 of the Supplemental Charter dated 21st December 1948

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*Principal Bye-Laws made under clause 15 of
the Supplemental Charter dated 21st
December 1948*

Chapter I. Interpretation of Terms and Citation

Interpretation of terms

- 1 (a) In *these bye-laws*, unless inconsistent with the subject or context:
(i) the following expressions shall have the following meanings:

Appeal Committee means the Appeal Committee appointed by the *Council* under the Schedule to the Disciplinary Bye-laws (appointment of Investigation, Disciplinary and Appeal Committees);

approved training means practical training and experience approved by the *Council* and obtained at or from a *training office*;

Committee means a committee appointed by the *Council* pursuant to bye-law 49(a) (concerning delegation of powers to committees) and any of the *Appeal Committee*, the *Disciplinary Committee* and the *Investigation Committee*;

Council means the Council of the Institute;

Disciplinary Bye-laws means the Disciplinary Bye-laws of the Institute;

Disciplinary Committee means the Disciplinary Committee appointed by the *Council* under the Schedule to the Disciplinary Bye-laws (appointment of Investigation, Disciplinary and Appeal Committees);

electronic mail includes electronic transmission in any form through any medium (including, without limitation, telephonic, facsimile and email transmission, and publication on the Internet);

European Community includes the European Economic Area where any provision relates to a matter to which the European Economic Area Agreement relates;

head of staff means the person appointed by the *Council* pursuant to bye-law 50 (power to appoint head of staff);

Investigation and Discipline Scheme means the Scheme made and adopted on behalf of the Accountancy Investigation and Discipline Board Limited by its managing body, the Accountancy Investigation and Discipline Board, in which the Institute participates pursuant to sub-clause 1(b)(viiA) of the Supplemental Charter, and in these by-laws any reference to the *Investigation and Discipline Scheme* shall be deemed also to include the *Joint Disciplinary Scheme*;

Investigation Committee means the Investigation Committee appointed by the *Council* under the Schedule to the Disciplinary Bye-laws (appointment of Investigation, Disciplinary and Appeal Committees);

in writing means written or produced by any substitute for writing or partly one and partly another, including in electronic form;

Joint Disciplinary Scheme means the Scheme established with other accountancy bodies pursuant to sub-clause 1(b)(viiiA) of the *Supplemental Charter* (power to establish a disciplinary scheme);

member means a member of the Institute and *membership* shall be construed accordingly;

member firm means

- (a) a *member* engaged in *public practice* as a sole practitioner; or
- (b) a partnership engaged in *public practice* of which more than 50 per cent of the rights to vote on all, or substantially all, matters of substance at meetings of the partnership are held by *members*; or
- (c) a limited liability partnership engaged in *public practice* of which more than 50 per cent of the rights to vote on all, or substantially all, matters of substance at meetings of the partnership are held by *members*; or
- (d) any body corporate (other than a limited liability partnership) engaged in *public practice* of which:
 - (i) 50 per cent or more of the directors are *members*; and
 - (ii) more than 50 per cent of the nominal value of the voting shares is held by *members*; and
 - (iii) more than 50 per cent of the of the aggregate in nominal value of the voting and non-voting shares is held by *members*;

order includes any finding, term or condition in consequence of or upon which the *order* is made;

practice and *public practice* mean practice as a public accountant in any part of the world otherwise (subject to bye-law 51(b) (concerning directors of a body corporate and members of limited liability partnerships)) than as an employee;

practising certificate means a certificate issued to a *member* by the Institute authorising him to engage in *public practice*;

provisional member (formerly known as *student*) means a person:

- (a) who is training under a *training contract*; or
- (b) who has trained under such contract and is eligible either to sit for the professional examinations of the Institute or, having successfully sat those examinations, to apply for *membership*, and for the purposes only of this definition an order under bye-law 22(7)(d) of the Disciplinary Bye-laws (concerning eligibility to sit examinations) shall be disregarded;

registered address means:

- (a) in the case of a *member* in *practice*, the place of business registered by him with the Institute or, where more than one such place of business is registered by him, such place of business indicated by him as being his principal place of business; and
- (b) in the case of a *member* not in *practice*, the address registered by him with the Institute;

regulations or *regulation* means regulations made by the *Council* or any *Committee* or *Sub-committee* pursuant to clause 16 of the *Supplemental Charter* (power to make regulations) and for the time being in force;

Royal Charters means the Royal Charter dated 11th May 1880 and the *Supplemental Charter* dated 21st December 1948;

Sub-committee means a sub-committee appointed by a *Committee* pursuant to bye-law 49(b) (power to delegate to sub-committees);

Supplemental Charter means the Supplemental Royal Charter dated 21st December 1948;

training contract means a contract of *approved training* registered with the Institute and in such form and containing such provisions as may be prescribed in *regulations*, made between a candidate for *membership* and the person or firm at or from whose office the *approved training* is to be given;

training office means an office which for the time being is authorised pursuant to *regulations* to train *provisional members*; and

United Kingdom includes the Channel Islands and the Isle of Man;

- (iii) the expression '*these bye-laws*' includes the Schedules which shall have the same status and effect as if they were set out herein as part hereof; and
- (iii) references to Schedules are to the Schedules to *these bye-laws*.

- (b) The Interpretation Act 1978 applies to *these bye-laws* in the same way as it applies to an enactment.
- (c) The headings are inserted for convenience only and shall not affect the construction of *these bye-laws*.
- (d) *These bye-laws* may be cited as the Principal Bye-laws of the Institute of Chartered Accountants in England and Wales.

Chapter II. Admission to membership

Admission to and refusal of membership

- 2** (a) All admissions to and refusals of *membership* shall be by the *Council* or as it may by *regulation* prescribe.
- (b) An applicant for admission to *membership* must satisfy such requirements as to education, *approved training*, examinations, fitness for *membership* or otherwise as shall be prescribed in *regulations*.

Admission notwithstanding informality in training

- 3** The *Council* may, in any particular case in which it considers it desirable to do so, admit a person to *membership* notwithstanding any deficiency in his *training contract* or his *approved training* thereunder.

Applications for admission to membership

- 4** (a) An application for admission to *membership* shall be in writing and shall be signed by the applicant who shall thereby undertake, if admitted, to be bound by the *Royal Charters*, bye-laws of the Institute and *regulations* for the time being in force.
- (b) Every such application shall comply with such other requirements (not being inconsistent with *these bye-laws*) as shall be prescribed in regulations.

Honorary members

- 4A** (a) The Council may, by a resolution passed by a majority of not less than three-fourths of the members present and voting at a meeting, admit a person to be an honorary member of the Institute.
- (b) An honorary member (in his capacity as an honorary member):
- (i) shall not be bound by the Supplemental Charter and the bye-laws and regulations except where these make express provision relating to honorary members;
 - (ii) shall not be liable to pay any fee or subscription to the Institute;
 - (iii) is not entitled to receive notice of or attend or vote at any meetings of the Institute; and
 - (iv) for the avoidance of doubt, shall not be subject to the provisions as to discipline set out in the Supplemental Charter and in the bye-laws.
- (c) The Council may by a resolution passed by a majority of not less than three-fourths of the members present and voting at a meeting, remove a person from honorary membership for good cause.

Chapter III. Members

Certificate of membership

5 A *member* shall be entitled on being admitted to *membership* to a certificate and on changing his class of *membership* to a certificate stating his new class of *membership*.

Resignation of membership

6 A *member* may tender his resignation by notice to the Institute and on its acceptance by the *Council*, but not until then, he shall cease to be a *member*. Provided that any *member* whose notice of resignation has not been received before 1st February in any year shall remain liable for any fees or subscriptions in respect of that year.

Cessation of membership

7 A *member* shall thereupon cease to be a *member*:

- (a) if he has a bankruptcy order made against him;
- (b) if he fails to pay his annual subscription by 31st March in the year in which it becomes due or any increase in such subscription before the expiration of three months after the increase becomes due unless the *Council* otherwise decides; or
- (c) if he fails to comply with any *order* as to fines and/or costs made by the *Investigation Committee*, the *Disciplinary Committee* or the *Appeal Committee* or any Tribunal appointed under the *Investigation and Discipline Scheme* by the date or dates upon which the same are due. Provided that in respect of a *member* whose *registered address* is outside the *United Kingdom*, the *Council* may, if it is satisfied that for legal reasons beyond the *member's* control he is unable to remit the amount due, extend the period within which the amount must be paid.

Return of certificates

- 8** (a) If a person ceases for any reason to be a *member* he shall thereupon forthwith return to the Institute all certificates issued to him by the Institute, including his certificate of *membership*, *practising certificate* and examination certificates (if any), unless the *Council* otherwise decides.
- (b) On the coming into force of any order made against a person, or body under *the Disciplinary Bye-laws*, that person or body shall forthwith return to the Institute all certificates issued to him or it by the Institute which are affected by the order.

Re-admission of former members

9 Any person who has ceased for any reason to be a *member* may be re-admitted to *membership* on such terms and conditions as the *Council* may consider appropriate.

Chapter IV. Meetings of the Institute

Annual meeting

- 10** (a) The annual meeting shall be held in London on the first Tuesday in June in every year or at such other place in England or Wales or on such other day (being not earlier than the first Tuesday in May and not later than the second Tuesday in June) as the *Council* may decide.
- (b) The ordinary annual business of the Institute shall be the appointment or re-appointment of auditors and the reception and consideration of the annual report of the *Council* and the accounts of the Institute with the auditors' report thereon.

Special meeting

- 11** (a) The *Council* may whenever it thinks fit convene a special meeting and shall do so:
- (i) on receipt by the Institute of a requisition in writing, signed by not less than two hundred and fifty *members* and stating the object of the proposed meeting, provided both that the said requisition requires the special meeting to be held on the same day as the annual meeting of the Institute and that the Institute has received the said requisition not later than 21st February in the relevant year; or
 - (ii) within 56 days from the receipt by the Institute of a requisition in writing signed by not less than one per cent of the *members* as at the end of the calendar year prior to the date of the said requisition and stating the object of the proposed meeting.
- (b) A requisition may consist of several documents in like form each signed by one or more *members*.

Meeting at more than one place

- 11A** (a) The *Council* may resolve to enable *members* to attend an annual or special meeting by simultaneous attendance and participation at more than one place. The *members* present in person or by proxy at each meeting place shall be counted in the quorum for, and entitled to vote at, the meeting in question. That meeting shall be duly constituted and its proceedings valid if the chairman of the meeting is satisfied that *members* attending at all the meeting places are able to:
- (i) participate in the business for which the meeting has been convened;
 - (ii) hear and see all persons who speak (whether by the use of microphones, loudspeakers, audio-visual communications equipment or otherwise) in the principal meeting place (as defined in paragraph (b) of this bye-law) and any other meeting place; and
 - (iii) be heard and seen by all other persons so present in the same way.
- (b) The meeting shall be deemed to take place at the place at which the chairman of the meeting is present (the 'principal meeting place').

Notice of meetings

- 12** (a) An annual or special meeting shall be called by at least twenty-one

days' notice, exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held. The notice shall specify the date, time and place of the meeting and, in the case of a meeting at which business other than the ordinary annual business of the Institute is to be transacted, the general nature of that business and shall be given in manner hereinafter mentioned to all *members* other than any as are not entitled to receive notices from the Institute. In the case of an annual meeting, the notice shall also specify the meeting as such and shall be accompanied by a copy of the annual report of the *Council*, subject to paragraph (c) of this bye-law a summary financial statement which complies with paragraph (d) of this bye-law, a list of the persons nominated or deemed to be nominated as auditors and particulars of any motions to be brought before the meeting under bye-law 13 (notice of motions).

(b) Every notice calling a meeting of the Institute shall be accompanied by a form of proxy complying with the provisions of bye-law 23 (form of proxy). Except that the Institute shall not be obliged to send out forms of proxy to the members for use at any adjourned meeting.

(c) The Institute shall send a copy of its accounts with the auditors' report thereon, instead of a summary financial statement, to any *member* who has given written notification to that effect to the Institute in such form as the *Council* may determine or accept and who has not revoked it.

(d) Every summary financial statement shall be derived from the accounts of the Institute, shall include the auditors' statement thereon and shall have been approved by the *Council*.

Notice of motions

13 A *member* wishing to bring before the annual meeting any motion not relating to the ordinary annual business of the Institute may do so provided that:

- (a) the Institute has received notice of the proposed motion not later than 21st February in the relevant year;
- (b) the Institute has received notice from not less than ten *members* entitled to vote at the annual meeting not later than 21st February in the relevant year expressing their desire that the proposed motion should be brought before the annual meeting; and
- (c) the proposed motion relates to matters affecting the Institute or the accountancy profession.

13A The Institute shall circulate with the notice calling the annual meeting before which any such motion as is referred to in bye-law 13 (notice of motions) is to be brought a statement not exceeding 1,000 words explaining the grounds on which the said motion is to be proposed. Provided that:

- (a) the Institute shall have received notice to that effect and a copy of the said statement not later than 21st February in the relevant year; and
- (b) the Institute shall not be bound to circulate a statement if it is reasonably satisfied that the rights conferred by this bye-law are being abused to secure needless publicity for a defamatory matter.

Transmission of accompanying documents

13B The documents required by bye-laws 12 and 13A to accompany or be circulated with the notice of meeting may be sent by electronic mail.

Chairman of meeting

14 At all meetings of the Institute the President or in his absence the Deputy-President or in his absence the Vice-President shall be chairman. If at any meeting the President, Deputy-President and Vice-President are not present within fifteen minutes after the time appointed for the meeting and willing to act, the members of the *Council* present shall choose one of their number to be chairman of the meeting. If no member of the *Council* is present or if all the members of the *Council* present decline to take the chair, the *members* present shall choose one of their number to be chairman of the meeting.

Quorum at meetings

15 Subject as hereinafter provided with regard to adjourned meetings, the quorum at any annual meeting shall be twenty *members* present in person and the quorum at any special meeting shall be thirty *members* present in person. No business other than the appointment of a chairman shall be transacted at any annual or special meeting unless the requisite quorum is present at the time when the meeting proceeds to business.

Lack of quorum

- 16** (a) If within fifteen minutes after the time appointed for an annual meeting (or such longer interval as the chairman of the meeting may determine) a quorum is not present, or if during the meeting a quorum ceases to be present, the meeting shall stand adjourned to such other date (being not less than fourteen nor more than twenty-eight days thereafter) and such time and place as the chairman of the meeting may determine. At such adjourned meeting any *members* present in person shall be a quorum and shall have power to pass any resolution and to transact all business which could lawfully have been transacted at the meeting from which the adjournment took place. At least seven days' notice of any meeting adjourned through want of a quorum shall be given in the same manner as for the original meeting.
- (b) If within fifteen minutes after the time appointed for a special meeting (or such longer interval as the chairman of the meeting may determine) a quorum is not present, or if during the meeting a quorum ceases to be present, the meeting shall be dissolved.

Adjournment of meetings

17 Subject to *these bye-laws*, the chairman of any meeting at which a quorum is present may, with the consent of the meeting, adjourn the meeting from time-to-time (or sine die) and from place-to-place. No business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. Where a meeting is adjourned sine die, the date, time and place for the

adjourned meeting shall be fixed by the Council and not less than seven days' notice of the adjourned meeting shall be given in the same manner as for the original meeting. Subject thereto and as provided in bye-law 16 (lack of quorum), no notice need be given of an adjourned meeting unless it be so directed in the resolution for adjournment.

Amendment to resolutions

- 18** (a) No amendment shall be permitted to any resolution to alter, amend or add to the *Supplemental Charter* or *these bye-laws* or the *Disciplinary Bye-laws* except with the consent of the chairman of the meeting and then only if in the opinion of the chairman (whose decision shall be final) the amendment is one of form and not of substance.
- (b) If an amendment is proposed to any resolution under consideration but is in good faith ruled out of order by the chairman of the meeting the proceedings on the substantive resolution shall not be invalidated by any error in such ruling.

Polls

- 19** (a) At any annual or special meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless:
- (i) before or on the declaration of the result of the show of hands a poll is demanded by the chairman of the meeting or by at least twenty-five *members* present in person or by proxy; or
 - (ii) the resolution is to alter, amend or add to the *Supplemental Charter* or *these bye-laws* or the *Disciplinary Bye-laws*, in which event a poll shall be taken without any show of hands or demand as aforesaid.
- (b) A demand for a poll may, before the poll is taken, be withdrawn. A demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- (c) If a poll is duly demanded or is required to be taken, it shall be taken in such manner as the chairman of the meeting may direct. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded or required to be taken. The chairman of the meeting may appoint scrutineers (who need not be *members*) and may adjourn the meeting to a date, time and place fixed by him for the purpose of declaring the result of the poll.
- (d) A poll demanded on the choice of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded or required to be taken on any other question shall be taken either immediately or at such subsequent date (being not more than twenty-eight days after the date of the meeting), time and place as the chairman of the meeting may direct. Any business other than that upon which a poll has been demanded or is required may be proceeded with pending the taking of the poll. No notice need be given of a poll not taken immediately.
- (e) On a poll, votes may be given personally or by proxy.

Each member to have one vote

- 20** On a show of hands every *member* present in person shall have one vote and on a poll every *member* present in person or by proxy shall have one vote.

Chairman's casting vote

21 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded or is required to be taken shall be entitled to a second or casting vote.

Validity and result of vote

22 (a) No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered. Every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting whose decision shall be final.

(b) Unless a poll is taken a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against the resolution.

Form of proxy

23 (a) The instrument appointing a proxy shall be in writing in such form as the *Council* may determine or accept and shall be signed by the appointor or his attorney duly authorised in writing. The signature on such instrument need not be witnessed.

(b) An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

Proxy must be a member

24 A proxy must be a *member*.

Deposit of proxy

25 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, must be deposited at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting or, if no place is so specified, with the *head of staff* at such place within the *United Kingdom* as the *Council* may from time-to-time prescribe not less than 48 hours before the time for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used. In default it shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

25A (a) The *Council* may allow a proxy to be appointed, and the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, to be sent, by electronic mail, on such terms and conditions as it

thinks fit. Provided that such instrument and other documents must be deposited by the time specified in bye-law 25.

- (b) If and to the extent that the *Council* allows appointments to be made and documents to be sent in this way, any provisions of these bye-laws which are inconsistent therewith shall be of no effect in relation thereto. The *Council* may require such evidence it thinks fit to satisfy itself that any such appointment or document is genuine.

Validity of vote by proxy

26 A vote given or demand for a poll made in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the appointor or the revocation of the appointment of the proxy or of the authority under which the appointment was made: Provided that no notice of such death, insanity or revocation was received at the address for the time being applicable for the purposes of bye-law 25 (deposit of proxy) before the commencement of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll at which the proxy is used.

Minutes of meetings of the Institute

27 Proper minutes shall be recorded of all resolutions and proceedings of meetings of the Institute. Every minute signed by the chairman of the meeting to which it relates or by the chairman of a subsequent meeting shall be sufficient evidence of the facts therein stated.

Chapter V. Fees and Subscriptions

Fees and subscriptions

28 The fees and subscriptions payable by *members* shall be those in force immediately before this bye-law came into effect or as from time-to-time approved by *members* at a meeting in accordance with bye-law 31.

Annual subscriptions: When Payable

29 All annual subscriptions payable under *these bye-laws* shall be due and payable on 1st January in each year or, in the case of *members* admitted after that date, as shall be prescribed in *regulations*.

Power to waive, reduce, remit or refund fees and subscriptions

30 Notwithstanding anything contained in *these bye-laws*, the whole or any part of any fees or subscriptions payable by a *member* may be waived, reduced, remitted or refunded and the period within which payment must be made may be extended in such manner as may be prescribed in *regulations*.

Power to vary fees and subscriptions

31 The Institute may from time-to-time by resolution passed by a majority of the *members* present and voting (in person or by proxy) on a poll at a

meeting change the then prevailing rates or types of fees and subscriptions payable by any or all *members*.

Practice assurance fees

31A For the purposes of bye-laws 28, 30 and 31 the term ‘fees’ does not include the fees payable under bye-law 54.

NOTE (This note does not form part of the bye-laws.)

Rates at 1 January 2004 are:

Annual subscriptions

The annual subscription for retired members is £21. Life Membership is available in certain circumstances at the same rate as a UK/EU member with five or more years of membership, ie £215.00.

Subscription Category	Rate
<i>Members</i> residing and/or practising in the <i>United Kingdom</i> or other member-state of the European Community):	
with five or more years of <i>membership</i>	£215.00
admitted on or after 1 January 2000	£215.00
admitted before 1 January 2000 and	
with less than five years of membership	£180.00
<i>Members</i> not residing and not practising in the <i>United Kingdom</i> or other member-state of the European Community:	
with five or more years of <i>membership</i>	£130.00
admitted on or after 1 January 2000	£130.00
admitted before 1 January 2000 and	
with less than five years	
of membership	£90.00

Practising certificate fee

Members in practice in the *United Kingdom* or other member-state of the European:.....£110.00

Members in practice elsewhere than in the *United Kingdom* or other member-state of the European Community:.....£50.00

Admission fee

£430.00

Chapter VI. The Council

Composition of Council

32 The *Council* shall consist of not more than 85 elected members, not more than 20 co-opted members appointed under bye-law 36 (co-opted members of Council), not more than five ex officio members appointed under bye-law 36A and not more than 10 ex officio members appointed under bye-law 36B (ex officio members of Council) and may act notwithstanding any vacancy in its body.

Election by constituencies

33 Election to the *Council* shall be on the basis of constituencies. The number and areas and/or type of such constituencies and the number of *members* which each constituency is to be entitled to elect to the *Council* shall be such as may be prescribed in *regulations*: and such *regulations* shall also, subject to any express provisions of *these bye-laws*, prescribe:

- (i) the manner and conduct of *Council* elections including but not limited to the timing of such elections, the notices to be issued, the procedure for nominating candidates, the procedure for holding, voting at, determining and announcing the results of elections and the procedure for filling any casual vacancies among the elected members of the *Council*; and
- (ii) eligibility to stand for election, to join in nominating a *member* for election, and to vote on any election to the Council in respect of any particular constituency.

[34 – Deleted]

Term of office of elected members

- 35** (a) An elected member's term of office is in *these bye-laws* referred to as his '*elected term of office*'.
- (b) An elected member of the *Council* shall assume office at the conclusion of the annual meeting of the Institute next following his election. Provided that, if a vacancy occurs among the elected members of the *Council* otherwise than because an elected member of the *Council* has come to the end of his *elected term of office* and otherwise than at the conclusion of an annual meeting, the person who is elected to fill such vacancy shall assume office fourteen clear days after election.
- (c) An elected member of the *Council* shall, subject to *these bye-laws* and *the Disciplinary Bye-laws*, be entitled to hold office until the conclusion of the fourth annual meeting after that at which he assumed office. Provided (subject to the *Council* no later than 31 December 1999 making new *regulations* pursuant to bye-law 33 to replace those in force at the date of the passing of this Resolution)
- (i) that the *elected term of office* of those of the elected members of the *Council* who have assumed office prior to the annual meeting held in 2000 shall expire at the conclusion of the said annual meeting; and
 - (ii) that those of the elected members of the *Council* assuming office at the conclusion of the annual meeting held in 2000 who are specified

in *regulations* shall be entitled to hold office only until the conclusion of the second annual meeting thereafter.

And provided further that, notwithstanding the proviso to bye-law 35(d), none of the elected members of the *Council* so specified shall be eligible for re-election if at the date on which the same would take effect they shall have completed four consecutive *elected terms of office* ending on that date.

(d) At the expiration of his *elected term of office* an elected member of the *Council* shall retire but shall be eligible for re-election. But no person shall be eligible for election or re-election if at the date on which the same would take effect he would have attained the age of sixty-six years. And provided

(i) that no person shall be eligible for re-election if at the date on which the same would take effect he shall have completed three consecutive *elected terms of office* ending on that date;

(ii) that such person shall not again become eligible to assume office as an elected member until the conclusion of the fourth annual meeting after that at which he becomes ineligible for re-election under this proviso; and

(iii) that this proviso shall operate with effect from the conclusion of the annual meeting held in 2000 and shall not take account of any *elected terms of office* prior to that date.

(e) If a vacancy occurs among the elected members of the *Council* otherwise than because an elected member of the *Council* has come to the end of his *elected term of office*, the person who is elected to fill such vacancy shall hold office only for the remainder of the *elected term of office* of the elected member of the *Council* whose vacancy he fills; and in relation to any such person the expression '*elected term of office*' shall be construed accordingly.

Co-opted members of Council

36 (a) The *Council* may appoint any *member* or *provisional member* to be a co-opted member of the *Council* provided that there shall not be more than twenty co-opted *members* in office at any one time.

(b) A co-opted member of the *Council* shall not be appointed for a term exceeding four years at any one time nor shall he be entitled to remain a member of the *Council* after he has attained the age of seventy years. Subject as aforesaid, a co-opted member of the *Council* whose term of appointment has expired shall be eligible for further co-option.

(c) Every appointment of a co-opted member of the *Council* shall be reported to the next succeeding annual meeting.

Ex officio members of Council

36A A member of the *Council* chosen as President, Deputy-President or Vice-President in accordance with bye-law 43 (election of President, Deputy-President and Vice-President) shall thereupon become an ex officio member of the *Council* (in substitution for any other membership of the *Council* which shall be deemed to have been vacated) and shall remain an ex officio member

of the *Council* until he ceases to hold the office of President, Deputy-President or Vice-President as the case may be. Provided that, except where he is, as President, removed from office pursuant to bye-law 43A, a Past-President shall retain ex officio membership of the *Council* until the conclusion of the second annual meeting after the annual meeting held in the year in which he ceases to hold the office of President.

36B Such other holders of offices within the Institute who are not already members of the *Council* as the *Council* may determine shall become ex officio members of the *Council* until they cease to hold the office concerned provided that there shall not be more than 10 members in office at any one time by virtue of this bye-law.

Vacation of office of Council members

37 The office of a member of the *Council* shall be vacated:

- (a) if he ceases to be a *member* or *provisional member* of the Institute;
- (b) if an adverse finding, other than a finding of a prima facie case with an order that no further action be taken, is made against him under the *Investigation and Discipline Scheme* or the Disciplinary Bye-laws; or
- (c) if he has been absent from six or more consecutive meetings of the *Council* without the consent of the *Council*.

Election to Council – disciplinary orders against candidates

37A A *member* or *provisional member* shall not be eligible for election or appointment to *Council* if within the period of 10 years prior to such proposed election or appointment an adverse finding other than a finding of a prima facie case with an order that no further action be taken has been made against him under the *Investigation and Discipline Scheme* or the Disciplinary Bye-laws or any equivalent provision previously in force.

Resignation of Council members

38 A member of the *Council* may tender his resignation of office by notice to the *Council*. On its acceptance by the *Council*, but not until then, he shall cease to be a member of the *Council*.

Removal of Council members

39 The Institute may by resolution passed by a majority of the *members* present and voting (in person or by proxy) at a special meeting convened for the purpose remove any member of the *Council* from his office before the expiration of his period of office. No resolution to remove a member of the *Council* under this bye-law shall be effective unless notice of the intention to propose it has been given to the Institute not less than twenty-eight days before the meeting at which it is to be proposed. The Institute shall give *members* notice of any such resolution at the same time and in the same manner as it gives notice of the meeting. A copy of any such notice to propose such a resolution shall be sent to the member of the *Council* concerned forthwith upon receipt by the Institute.

Chapter VII. Proceedings of the Council

Meetings of Council

40 (a) Subject to *these bye-laws*, the *Council* shall meet for the despatch of business, adjourn and otherwise regulate its proceedings as it may think fit. The *Council* shall be deemed to meet if, notwithstanding that the members of *Council* are in separate locations, they are nonetheless linked by conference telephone, conference video link or other communication equipment which allows those participating to hear and speak to each other. A quorum in that event shall be the number of persons required for a quorum in accordance with bye-law 42 who are so linked. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

(b) A meeting of the *Council* may at any time be called by order of the President, Deputy-President or Vice-President, or at the request in writing, addressed to the *head of staff*, of five members of the *Council*.

(c) At least three days' notice of a meeting of the *Council* shall be delivered or sent to each member of the *Council*: Provided that if the President, Deputy-President or Vice-President when ordering a meeting certifies in writing that an emergency exists, only one day's notice as aforesaid need be delivered or sent. The period of notice shall in each case be exclusive of the day on which the notice is delivered or sent and of the day on which the meeting is to be held. Any such notice shall contain as far as is practicable a statement of the business to be transacted at such meeting. Any such notice shall be taken as duly delivered or sent unless the contrary be shown. The accidental failure to send or the non-receipt by any member of the *Council* of any notice or the non-existence in fact of the certified emergency shall not invalidate the relevant meeting.

Adjournment of meetings

41 Subject to *these bye-laws* the chairman of any meeting of the *Council* may, with the consent of the meeting, adjourn the meeting from time-to-time and from place-to-place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice need be given of an adjourned meeting unless it be so directed in the resolution for adjournment.

Quorum of Council

42 Twelve members of the *Council* shall form a quorum at all meetings of the *Council*.

Election of President, Deputy-President and Vice-President

43 At the first meeting of the *Council* after every annual meeting the members of the *Council* present shall choose one of the members of the *Council* as President, another as Deputy-President and another as Vice-President. Subject to bye-law 43A (removal of President, Deputy-President and Vice-President), the members so chosen shall hold the office of President,

Deputy-President and Vice-President respectively until the first meeting of the *Council* held after the next succeeding annual meeting. A member of Council who has previously been chosen as President, Deputy-President or Vice-President shall be eligible to be chosen as President, Deputy-President or Vice-President for a second or subsequent period of office. Any vacancy in any of the offices of President, Deputy-President and Vice-President shall be filled at one or the other of the two meetings of the *Council* next following the occurrence of such vacancy or as the *Council* may otherwise determine.

Removal of President, Deputy-President and/or Vice-President

43A The Council may, by a resolution passed by a majority of not less than three-fourths of the members present and voting at a meeting, remove from office the President, Deputy-President and/or Vice-President before the expiration of his period of office.

Ex officio membership of Committees

44 The President, the Deputy-President and the Vice-President shall by virtue of their offices be members of all *Committees* other than the *Investigation Committee*, the *Disciplinary Committee* and the *Appeal Committee* and any Committee carrying out the Institute's functions as a regulator under statute.

Chairman of Council

45 At the first meeting of the *Council* after every annual meeting the members of the *Council* present shall appoint one of the members of the *Council* as the chairman of *Council*. The person so appointed shall preside as chairman at all meetings of the *Council*, provided that in his absence at any meeting of the *Council* the members of the *Council* present shall choose one of their number to be chairman of that meeting.

Voting at meetings of Council

46 Subject to Bye-law 4A, at all meetings of the *Council* the vote of a majority of those present and voting shall prevail. In the case of an equality of votes the chairman of the meeting shall have a second or casting vote in addition to his original vote.

Minutes of meetings of Council and Committees

47 Proper minutes shall be recorded of all resolutions and proceedings of meetings of the *Council* and of *Committees* and *Sub-committees*. Every minute signed by the chairman of the meeting to which it relates or by the chairman of a subsequent meeting shall be sufficient evidence of the facts therein stated.

Validity of proceedings

48 All acts done by any meeting of the *Council*, or of any *Committee* or *Sub-committee*, or by any person acting as a member of the *Council* or as a member of the *Committee* or *Sub-committee*, shall as regards all persons dealing in good faith with the Institute, notwithstanding that there was some defect in the appointment of any of the persons acting as aforesaid, or that

any such persons had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and had continued to be a member of the *Council* or a member of the *Committee* or *Sub-committee* and had been entitled to vote.

Chapter VIII. Delegation

Committees, Sub-committees or other person or persons

- 49 (a) Subject to the *Supplemental Charter* and *these bye-laws*, the *Council* may delegate any of its powers, authorities or discretions to committees consisting of such person or persons (whether members of the *Council* or not) or to such person or persons (whether members of the *Council* or not) and on such terms and conditions as it thinks fit and may from time-to-time revoke or alter any of such powers, authorities or discretions so delegated.
- (b) Any *Committee* may, subject to any such terms and conditions as aforesaid, delegate any of its powers, authorities or discretions to a sub-committee consisting of such person or persons (whether members of the *Council* or of such *Committee* or not) or to such person or persons (whether members of the *Council* or of such *Committee* or not) and on such terms and conditions as it thinks fit and may from time-to-time revoke or alter any such powers, authorities or discretions so delegated.
- (c) Subject to *these bye-laws* and to any terms and conditions imposed by the *Council* or, in the case of a *Sub-committee*, the *Committee* by which it was formed, any *Committee* or *Sub-committee* may meet for the despatch of business, adjourn and otherwise regulate its proceedings as it thinks fit. A *Committee* or *Sub-committee* shall be deemed to meet if, notwithstanding that the members of the *Committee* or *Sub-committee* are in separate locations, they are nonetheless linked by conference telephone, conference video link or other communication equipment which allows those participating to hear and speak to each other. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is.
- (d) Insofar as any power, authority or discretion is delegated to a *Committee*, *Sub-committee* or any other person pursuant to *these bye-laws*, any reference in *these bye-laws* to the exercise by the *Council* or *Committee* of the power, authority or discretion so delegated shall be construed as if it were a reference to the exercise thereof by such *Committee*, *Sub-committee* or person, as the case may be.
- (e) Bye-law 36 of the Disciplinary Bye-laws (publicity for the disciplinary process) shall apply to chairmen of any *Committees* appointed for the purposes of paragraph (b) of Article 16 of the *Supplemental Charter* in the same way (after making any necessary changes) as it applies to the Chairman of the *Investigation Committee*.

Head of staff

- 50** (a) The *head of staff* of the Institute, being the most senior member of the paid staff of the Institute, shall be appointed by the *Council* on such terms and for such period as it thinks fit. The formal title of the *head of staff* shall be as *Council* may from time-to-time determine.
- (b) The *head of staff* may, subject to any such terms and conditions as the *Council* thinks fit, delegate any of his powers, authorities and discretions (including, without limitation, any powers, authorities and discretions delegated to him pursuant to bye-law 49 (concerning delegation to person or persons)) to such person or persons and on such terms and conditions as he thinks fit and may from time-to-time revoke or alter any of such powers, authorities or discretions so delegated.
- (c) Insofar as any power, authority or discretion is delegated by the *head of staff* to any other person pursuant to this bye-law, any reference in *these bye-laws* or *the Disciplinary Bye-laws* to the exercise by the *head of staff* of the power, authority or discretion so delegated shall be construed as if it were a reference to the exercise thereof by such person.

[Note (this note does not form part of the Principal bye-laws):

The Council has determined that the head of staff shall be called the Chief Executive.]

Chapter IX. Public Practice

Conditions for engaging in public practice

- 51** (a) A *member* shall be entitled to engage in *public practice* in the *United Kingdom* or any other member-state of the European Community only if he holds a current *practising certificate*.
- (b) The circumstances in which a *member* is, by virtue of being a director of a body corporate or a member of a limited liability partnership, to be regarded as engaging in *public practice* and any other requirements governing such *practice* shall be those prescribed in *regulations*. A *member* shall not engage in *public practice* otherwise than in accordance with such *regulations* or as a sole practitioner or as a partner in a firm.

Eligibility to hold practising certificate

- 52** (a) Subject to paragraph (b) of this bye-law and to bye-laws 22 (powers of tribunal) and 30 (intervention orders) of the *Disciplinary Bye-laws*, a *member* shall be eligible to hold a *practising certificate* if he satisfies such requirements as shall be prescribed in *regulations*.
- (b) A *member* who fails to pay his *practising certificate* fee by 31st March in the year in which it becomes due or before the expiration of three months after it has become due shall thereupon cease to be eligible for such a certificate unless the Council otherwise decides.

Issue of practising certificates

- 53** (a) *Practising certificates* shall normally be issued for a period not

exceeding twelve months and ending on 31st December and shall, subject to bye-law 52(b) (failure to pay practising certificate fee), be renewed automatically for a period of twelve months on 1st January next following when the appropriate renewal fee shall become due and payable.

(b) *Practising certificates* shall be in such form or forms as may be prescribed in *regulations*.

(c) A *member* who ceases to be eligible for a *practising certificate* shall forthwith return his certificate to the Institute but shall be granted a further certificate if and when he again becomes so eligible.

- 54 (a) *Members* and *member firms* shall co-operate with any scheme, system, or arrangements for inspection, monitoring and review of their professional and business efficiency and competence established by the Institute and shall comply with any regulations made in respect thereof.
- (b) A *member* holding a practising certificate shall pay such fee or fees in respect of such scheme, system or arrangement as may from time-to-time be determined by the Council in its absolute discretion.
- (c) If a *member* fails to pay any fee or fees due under paragraph (b) he shall cease to be eligible for a practising certificate.
- (d) For the purposes of this bye-law a firm which describes itself as 'Chartered Accountants' shall be presumed to be a *member firm* unless it proves it is not.

Use of designations

- 55 (a) Save as permitted by *regulation* a *member practising* under the title of a firm in partnership with any person not a *member* nor a member of one or other of such institutes, societies or bodies of accountants as may be approved by the *Council* shall not use after or in conjunction with the title of the firm the initials FCA or ACA or describe the firm in any way whatever as chartered accountants.
- (b) Save as permitted by *regulation* a *member practising* as a director of a body corporate or as a member of a limited liability partnership shall not use after or in conjunction with the title of that body the initials F.C.A. or A.C.A. or describe the body in any way whatever as chartered accountants.

Chapter X. Continuing Professional Development

Continuing Professional Development

- 56 Except as may be provided in regulations a member shall:
- (a) keep under review his needs for training and development having regard to the professional and other work he undertakes;
- (b) where such a review identifies a specific need for training or development act promptly to meet such need; and
- (c) certify annually to the Institute compliance with these provisions and, if requested by the Institute, provide such evidence of compliance as may be required.

Chapter XI, comprising bye-law 57, Deleted

Chapter XII. Appeals

Appeals

58 (a) Except as provided in *these bye-laws* or in *regulations*, an applicant for *membership*, a *provisional member*, a former *provisional member* and a *member* shall each have the right to appeal against any decision made concerning him under or pursuant to *these bye-laws* or *regulations* (including decisions concerning admission to *membership*, eligibility for *practising certificates* and entitlement to fellowship).

(b) The provisions governing the hearing of any such appeal shall be prescribed in *regulations*.

Chapter XIII. Common Seal

Custody of Common Seal

59 The Common Seal shall be kept in such custody as the *Council* may determine.

Use of Common Seal

60 The Common Seal shall not be affixed to any instrument except by order of the *Council* or of a *Committee* or *Sub-committee* or of any person authorised by the *Council* in that behalf and in the presence of two members of the *Council*. Every such instrument shall be signed by the two members of the *Council* in whose presence the Seal is affixed and by the *head of staff*. Provided that it shall not be necessary for any member of the *Council* to be present when the Seal is affixed to any such certificate as is referred to in bye-law 5 (certificate of membership). It shall be sufficient for the signatures of the two members of the *Council* and the *head of staff* upon any such certificate to be facsimile signatures.

Chapter XIV. Authentication of Documents

Authentication of documents

61 Any member of the *Council* or the *head of staff* or any person appointed by the *Council* for the purpose shall have power to authenticate any document affecting the constitution of the Institute and any resolution passed at an annual meeting or a special meeting or at a meeting of the *Council* or of any *Committee* or *Sub-committee*, and any book, record, document or account relating to the business of the Institute, and to certify copies thereof or extracts therefrom as true copies or extracts. A document purporting to be a copy of any such resolution, or an extract from the minutes of any such meeting, which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Institute upon the faith thereof that such resolution has been duly passed or, as the case may be, that any minute so

extracted is a true and accurate record of proceedings at a duly constituted meeting.

Chapter XV. Audit

Appointment of auditors

- 62** (a) The *members* shall at each annual meeting appoint at least one but not more than two *members in practice* or at least one but not more than two *firms* to be the auditor or auditors of the Institute.
- (b) No member of the *Council* shall be eligible for appointment as auditor in a personal capacity. No *firm* in which a member of the *Council* is a director, partner, member (if the firm is a limited liability partnership), or employee shall be eligible for appointment as auditor.
- (c) In the event of any vacancy occurring in the office of auditor between annual meetings or in the event of a vacancy not being filled at an annual meeting, the said vacancy may be filled by the *Council* at a meeting summoned with notice of the object provided that during such vacancy a continuing auditor may act alone.
- (d) The remuneration, if any, of the auditor or auditors so appointed shall be determined either by the meeting or in such manner as the meeting may resolve.
- (e) In this bye-law, the expression 'firm' means a partnership or body corporate (including a limited liability partnership) engaged in *public practice*.

Retirement of auditors

- 63** The auditor or auditors shall retire at the next annual meeting after his or their appointment, but shall be eligible for re-appointment.

Nomination of auditors

- 64** Each retiring auditor shall, unless he has notified the *Council* not later than 24th March preceding the date of the annual meeting that he does not wish to offer himself for re-appointment, be deemed to be nominated for re-appointment at such meeting. Every other candidate for appointment as an auditor shall be nominated in writing by the *Council*. Notice of the names of all candidates nominated for appointment or deemed to be nominated for re-appointment shall be sent to all *members* with the notice calling the annual meeting.

Removal of auditors

- 65** The Institute may, by a resolution passed by a majority of not less than three-fourths of the *members* present and voting (in person or by proxy) at a special meeting convened for the purpose, remove any auditor from his office before the expiration of his period of office. The Institute may also by a resolution passed by a majority of the *members* present and voting (in person or by proxy), at such a meeting appoint in place of any auditor so removed another *member in practice*. In default of such an appointment, the *Council*

may at a meeting summoned with notice of the object appoint an auditor in the place of the auditor so removed.

Auditor's right to attend meetings

66 An auditor shall be entitled to attend any annual meeting or special meeting and to receive all notices of and other communications relating to any such meeting which any *member* is entitled to receive and to be heard at any such meeting on any part of the business of the meeting which concerns him as auditor.

Chapter XVI. Notices

Notices

- 67** (a) Any notice required to be given for the purposes of *these bye-laws* shall be in writing.
- (b) Any notice or other document required to be given, delivered or sent to *members* under or in connection with *these bye-laws* may be given or sent by pre-paid post addressed to them at their *registered address*.
- (c) Any notice, requisition, certificate or other document (other than a form of proxy) required to be given, delivered or sent to the Institute under or in connection with *these bye-laws* shall, subject to paragraph (e) of this bye-law, be given or sent by pre-paid post addressed to the Institute at its principal London address for the time being and marked for the attention of the *head of staff*.
- (d) Where any such notice or other document is given, delivered or sent by post, service shall be deemed to have been effected at the expiration of 48 hours after the time when such notice or other document is posted and in proving such service it shall be sufficient to prove that the cover containing such notice or other document was properly addressed, stamped and posted.
- (e) (i) Any member may notify the Institute in writing of a number or address (in this bye-law 67(e) referred to as an 'address') for the purpose of his receiving electronic mail from the Institute and having done so shall be deemed to have agreed to receive any notice, requisition, certificate or other document required to be given, delivered or sent to him under or in connection with *these bye-laws* (in this bye-law 67(e) referred to as a 'notice or other document') by electronic mail. If a member so notifies the Institute of his address the Institute may satisfy its obligation to give, deliver or send to him any notice or other document by:
- (1) sending it to him at that address by such form of electronic mail as the Council may from time-to-time determine; or
 - (2) (a) publishing such notice or other document on a web site; and
(b) notifying him by email to that address that such notice or other document has been so published, specifying the address on the website on which it has been published, the place on the website where the notice or other document may be accessed, how it may be accessed and (if any such notice relates to a

meeting of the Institute) stating (i) that the notice concerns a notice of a meeting of the Institute, (ii) the date, time and place of the meeting and (iii) whether the meeting is an annual or special meeting.

(ii) The Institute may notify members in writing of an address for the purpose of its receiving from members such form of electronic mail as the Council may determine and may specify what notice or other document may be sent to it by electronic mail and having done so shall be deemed to have agreed to receive any such notice or other document from members by such form of electronic mail.

(iii) Subject to paragraph (e) (v) of this bye-law, any notice or other document sent in accordance with this bye-law 67 (e) shall be deemed to be received at 9.00am on the day following that on which it was transmitted. Proof (in accordance with the formal recommendations of best practice contained in the guidance issued by the Institute of Chartered Secretaries and Administrators for the time being in force) that a notice or other document was sent by electronic mail shall be conclusive evidence of such sending.

(iv) Any amendment or revocation of a notice given to the Institute or a member under this bye-law 67(e) shall only take effect in writing, signed by the member or the Institute as the case may be, and on actual receipt by the Institute or the member, as the case may be, thereof.

(v) Electronic mail shall not be treated as received by the Institute or member, as the case may be, if it is rejected by computer virus protection arrangements.

(f) The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document relating to any meeting, poll, ballot or other proceeding under *these bye-laws* shall not invalidate the relevant meeting, poll, ballot or other proceeding.

Suspension of postal services

68 If at any time by reason of the suspension or curtailment of postal services within the *United Kingdom* the Institute is unable effectively to convene a meeting of *members* by notices sent through the post, such meeting may be convened by a notice advertised on the same date in at least four national daily newspapers with appropriate circulation and such notice shall be deemed to have been duly served on all *members* entitled thereto on the day when the advertisement appears. In any such case the Institute may still, where applicable, serve notice by electronic mail and shall send confirmatory copies of the notice by post to members to whom it was not sent by electronic mail if at least seven days prior to the meeting the posting of notices to addresses throughout the *United Kingdom* again becomes practicable.

Chapter XVII. Indemnity and Expenses

Indemnification of Council members and others

69 Every member of the *Council*, the *head of staff* and every auditor of the Institute shall be indemnified by the Institute against all losses and expenses incurred by him in or about the discharge of his duties, except such as happen from his own respective wilful default or, in the case of an auditor, his own negligence or wilful default or that of any partner or employee of such auditor.

Council members and others not to be liable for losses

70 Neither any member of the *Council* nor the *head of staff* nor any auditor of the Institute shall be liable for any other member of the *Council* or the *head of staff* or any auditor of the Institute, or for joining in any receipt or document, or for any act of conformity, or for any loss or expense happening to the Institute, unless the same happen from his own wilful default, or in the case of an auditor from his own negligence or wilful default or that of any partner or employee of such auditor.

Expenses of members of Council

71 The *Council* may pay to any *member* who is required to attend a meeting of the *Council* or of any *Committee* or *Sub-committee* and to any member of the *Council* who is required to attend a meeting of the *Council* or of any *Committee* or *Sub-committee* or of the Institute and to any *member* or member of the *Council* who is required to attend any other meeting for the purposes of the Institute a reasonable subsistence allowance on each occasion of attending such a meeting and reasonable travel costs to and from the place of the meeting. The *Council* may also pay the expenses reasonably and properly incurred by the President, Deputy-President, Vice-President or any member of the *Council* when acting in an official capacity on behalf of the Institute.