



Institute of Actuaries of India

302, Indian Globe Chambers, 142, Fort Street, Off D. N. Road, Mumbai – 400001

+ 91 22 67843333 + 91 22 67843330 president@actuariesindia.org

Procedure for Recording of Minutes (*approved in Council meeting held on 15 October 2016*)

1. The Honorary Secretary shall record the minutes of the Meetings. If the Honorary Secretary is not present in the meeting, the Chairman can authorize any other Council member to record the Minutes.
2. The Chairman shall ensure that the Minutes of the meetings are correctly recorded. The Chairman has absolute discretion to exclude from the Minutes, matters which in his opinion are or could reasonably be regarded as defamatory of any person, irrelevant or immaterial to the proceedings or which are detrimental to the interests of the Institute.
3. Minutes shall be written in third person and past tense. Resolutions shall however be written in present tense. Minutes need not be an exact transcript of the proceedings at the Meeting.
4. In case any Member requires his views or opinion on a particular item to be recorded verbatim in the Minutes, the decision of the Chairman whether or not to do so shall be final.
5. Any document, report or notes placed before the Council and referred to in the Minutes shall be identified by initialing/ signing of such document, report or notes by the Honorary Secretary or the Chairman.
6. Wherever any approval of the Council is taken on the basis of certain papers laid before the Council, proper identification shall be made by initialing of such papers by the Honorary Secretary or the Chairman and a reference thereto shall be made in the Minutes
7. Minutes of the preceding Meeting shall be noted at a Meeting of the Council held immediately following the date of entry of such Minutes.
8. Within fifteen days from the date of the conclusion of the Meeting of the Council or the Committee, the draft Minutes thereof shall be circulated by hand or by speed post or by registered post or by courier or by e-mail or by any other recognized electronic means to all the Members of the Council or the Committee for their comments.
9. The Members shall communicate their comments, if any, in writing on the draft Minutes within seven days from the date of circulation thereof, so that the Minutes are finalized. If the draft Minutes are sent by speed post or by registered post or by courier, an additional three days may be added for the delivery of the minutes.



Institute of Actuaries of India

302, Indian Globe Chambers, 142, Fort Street, Off D. N. Road, Mumbai – 400001

+91 22 67843333 +91 22 67843330 president@actuariesindia.org

10. Proof of sending draft Minutes and its delivery shall be maintained by the designated Institute staff on behalf of the Honorary Secretary.
11. If any Member communicates his comments after the expiry of the said period of seven days, the Chairman shall have the discretion to consider such comments. In the event a Member does not comment on the draft Minutes, the draft Minutes shall be deemed to have been approved by such member.
12. In case a Meeting is adjourned, the Minutes in respect of the original Meeting as well as the adjourned Meeting shall be entered in the Minutes within 30 days of such meeting.
13. A member, who ceases to be a Member after a Meeting of the Council is entitled to receive the draft Minutes of that particular Meeting and to offer comments thereon, irrespective of whether he attended such Meeting or not.
14. Any Member who was not present in the meeting shall be entitled to receive the copy of the Minutes.
15. Minutes, once finalized, shall not be altered. Any alteration in the Minutes as entered shall be made only by way of express approval of the Council at its subsequent Meeting in which such Minutes are sought to be altered.

Signing and Dating of the Minutes

1. Minutes of the Meeting shall be signed and dated by the Chairman of the Meeting or by the Chairman of the next Meeting. Minutes of the previous Meeting may be signed either by the Chairman of such Meeting at any time before the next Meeting.
2. The Chairman shall initial each page of the Minutes, sign the last page and append to such signature the date on which he or she has signed the Minutes. If the Minutes are maintained in electronic form, the Chairman shall sign the Minutes digitally. Minutes, once signed by the Chairman, shall not be altered.
3. Minutes of the Meetings of the Council shall be preserved permanently.

Sanjeeb Kumar
President