



# Institute of Actuaries of India

Statutory body established under an Act of Parliament

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June 10, 2021

Dear All,

## Re: Election to Council - Filing up Casual Vacancy under Section 18 (3) of the Actuaries Act, 2006

This is with reference to Casual vacancy arising in the Council of the Institute of Actuaries of India (IAI) under section 18(3) of the Actuaries Act 2006 due to resignation of Mr. Parmod Kumar Arora, Council member who was elected for the term from Annual General Meeting (AGM) 2018 - 2024.

In view of this, the Council vide Circular Resolution dated 4<sup>th</sup> June 2021 having CR No. Council/Resolution/ 2021-22/01 decided as under:-

1. Election to Council shall be conducted as per Actuaries (Election to Council) Rules, 2021 <[Link](#)> by "Voting by electronic means" for filling up the casual vacancy arising out of resignation of Council Member, Mr. Parmod Kumar Arora.
2. The person elected to hold the office for the remainder of the term i.e up to AGM 2024.
3. Executive Director, Mr. Mohan Bhatia appointed as Returning Officer as per Rule 2(d) of Actuaries (Election to the Council) Rules, 2021.
4. Compliance Officer, Mr. Yogesh Pandit and Manager – Accounts, Mr. Ravi Mastekar appointed as Assisting Returning Officer as per Rule 22 of Actuaries (Election to the Council) Rules, 2021.
5. Code of Conduct for Election to the Council for filling up Casual Vacancy under Section 18 (3) of the Actuaries Act, 2006 approved as per Annexure 1.
6. Election expenses of a member fixed at Rs. 10,000/- as per Rule 29(1) of the Actuaries (Election to the Council) Rules, 2021.
7. Proposed date(s) for Conduction of Election to the Council for filling up Casual Vacancy shall be as per Annexure 2.

The nomination form (Form B and Schedule 2 templates) for candidates along with guidance for e-Filing of Nomination Paper is available on <[Link](#)>.

Kindly note that all information pertaining to Election to Council for filling up casual vacancy shall be available on IAI Website at [www.actuariesindia.org](http://www.actuariesindia.org).

Sd/-

**Mohan Bhatia**  
Returning Officer



## Election Code of Conduct

(1) The following code of conduct is to be followed by the members during election:

(a) Canvassing is a component of democratic process of which election is one. The canvassing, therefore, has to be left to be decided by the candidate to be done or not. However "Ethics and Good conduct" is expected of members while canvassing.

While canvassing members should ensure that the canvassing is done in a manner which should be considered conforming to high standards of ethics and good conduct. In particular it needs to be emphasized that canvassing by whatever means should not be given negative impression about others. A manifesto is to be issued by a member in relation to the election which shall conform to the following requirements in the interest of maintaining dignity of the election:

- (i) A manifesto shall contain information regarding the member and shall not make any reference directly or indirectly to any other member.
  - (ii) The information which a member may furnish in a manifesto regarding himself shall not differ in any material respect from the information furnished by the Institute to the voters. A member may, however, include in such manifesto, any additional information not contained in the information furnished by the Institute.
  - (iii) A manifesto issued shall neither contain any appeal to the voters on the basis of caste or communal, religious, regional or sectional lines nor any tall claim.
  - (iv) The distribution of a manifesto shall be restricted only to members of the Institute.
  - (v) A certified copy of such manifesto shall be sent to the Returning Officer by speed post or Registered Post or through a messenger within 15 days of its issue.
  - (vi) While a member may repeat, in any form the manifesto issued as mentioned above without changing its contents, he shall not issue more than one manifesto or
  - (vii) A member shall not adopt any of the following practices with regard to the election to the Council namely:-
    - √ bribery, that is to say any gift, offer or promise of any gifts or gratification to any person by a member or any other person with his connivance, with the object directly or indirectly of inducing a member to contest or not to contest as a member at an election or rewarding him for act or omission or
    - √ inducing to withdraw his membership nomination to the Council or rewarding such withdrawal or
    - √ inducing a voter to vote or not to vote at an election or as a reward for act or omission.
- (b) The member contesting the election should not incur expenditure in excess of an amount of Rs. 10,000/- (Rupees ten thousand only). Every such member shall file complete account of expenses incurred for the election within 15 days from the declaration of results of election to the Council.

This election code of conduct shall be followed by the members, his authorized agent during election to the Council.

2. The list of members as on 1<sup>st</sup> April 2021 will be placed on the website of the Institute.

## Annexure 2

### Date(s) for the Election for filling up Casual Vacancy

Sr No.	Event	Date of Event
1.	Publish list of voters as on 01-04-2021 eligible to vote and Publish announcement about the availability of the list on the webpage of the Institute and the bulletin board of the Institute	11-Jun-21
2.	Publish on webpage and bulletin board of the Institute the dates fixed for various stages of election of members to the Council	11-Jun-21
3.	Last date for receipt of nominations in Form B not later than 5:00 p.m. If a clerical mistake or omission is detected in the list of voters published, rectification of the same by this date	27-Jul-21
4.	Date of scrutiny of nominations	30-Jul-21
5.	After Scrutiny, if found defective, last date for rectification of nomination paper	31-Jul-21
6.	Last date for withdrawal of nominations not later than 5.00 p.m.	06-Aug-21
7.	List of Contesting members to be sent to every member	07-Aug-21
8.	Display of final list of members contesting the election on the webpage and the bulletin board of the Institute	07-Aug-21
9.	Presentation by representative of the agency to the all nominees for the process of voting through electronic means	10-Aug-21
10.	Date on which user login and password shall be sent to the voters for voting by electronic means	14-Aug-21
11.	Date and time of commencement of voting through electronic mean	18-Aug-21
12.	Date and time of end of voting through electronic means (end time – 5.00 p.m.)	08-Sep-21
13.	Date of declaration of results	09-Sep-21