

Statutes

Article 1 Name, domicile, financial year

1. The Association shall be known as the “European Group of Risk and Insurance Economists (EGRIE)”. It shall be entered in the register of associations and thereafter bear the letters “e.V.” after its name.
2. Its registered seat shall be Munich, Germany.
3. Its financial year shall be the calendar year.

Article 2 Object, functions, non-profit-making status

1. The object of the Association is to promote science and research in the field of risk and insurance at home and abroad. Its aim is also to stimulate contact between universities or other research and educational establishments and the insurance industry in the field of insurance economics. The object of the Association shall be fulfilled in particular by
 - a) organizing the annual EGRIE seminar and by appointing and supporting an organisation committee, particularly by coordinating the program, in the choice of the speakers, by suggestions for and coordination of local conference rooms, etc.;
 - b) staging events on the subject of risk and insurance, for instance congresses, seminars and conferences that engage in topics within this area;
 - c) holding competitions and awarding academic prizes;
 - d) providing grants for promising young professionals and/or prize-winners to participate in the events mentioned under a);
 - e) publishing research results;
 - f) creating and maintaining a network between all participants in order to exchange experience and information.
2. The Association’s operations shall be non-profit-making in nature, not pursuing goals that primarily serve its own economic interest.
3. The Association’s resources may only be used for purposes in keeping with its statutes. The members shall not receive any financial benefits from the Association’s resources.
4. The Association shall exclusively and directly pursue non-profit making purposes as defined in the section on tax-privileged purposes in the German Fiscal Code. No person may benefit from payments foreign to the Association’s purpose or from unreasonably high remuneration.

Article 3 Acquisition of membership, members' rights

1. The Association may have personal and corporate members.
2. Any natural person of full age interested in the subject of risk and insurance may become a personal member.
3. Corporate membership may be acquired by any kind of private or public entity or partnership concerned with the subject of risk and insurance, especially insurance companies.
4. Applications for membership shall be submitted to the Executive Board. The members of the Executive Board not elected by the General Assembly shall become members of the Association automatically upon appointment to the Board.
5. The rights associated with membership shall commence upon payment of the membership fee.
6. Every member shall be entitled to participate in the annual ERGIE seminar against payment of the seminar fee, insofar as one is charged.

Article 4 Termination of membership

1. Personal membership of the Association shall terminate upon death, cancellation or exclusion. Corporate membership of the Association shall terminate upon loss of legal capacity. The membership fee for the ongoing financial year shall not be reimbursed.
2. Cancellations of membership shall be submitted to the Executive Board. Memberships may only be cancelled with a period of one month's notice to the end of a calendar year.
3. A member may be excluded from the Association for good cause by resolution of the General Assembly.

"Good cause" shall mean in particular:

- a) personal conduct that contravenes the official purpose of the Association in a manner constituting a breach of trust;
- b) being in arrears with payment of the membership fee for longer than three months, despite a reminder with threat of exclusion.

The member shall be given the opportunity to respond to the exclusion at the General Assembly. The member shall be notified of the grounds for the exclusion at least two weeks beforehand.

Article 5 Governing bodies of the Association

The governing bodies of the Association are

- a) the Executive Board;
- b) the General Assembly.

Article 6 Executive Board

1. The Association's Executive Board shall be made up of natural persons who are members of the Association.
2. The Executive Board shall comprise a President, a First Vice-President, a Second Vice-President, a Treasurer, a representative of the International Association for the Study of Insurance Economics ("Geneva Association"), an editor of the journal "Geneva Risk and Insurance Review" and an Executive Secretary.
3. The President, First Vice-President, Second Vice-President and Treasurer shall be elected by the General Assembly.
4. The Board members elected by the General Assembly shall appoint the Executive Secretary each year, such appointment requiring a three-quarters majority. The International Association for the Study of Insurance Economics and the editors of the journal "Geneva Risk and Insurance Review" shall each delegate one Board member.
5. The term of office of the Board members elected by the General Assembly and the executive secretary shall be one year. These Board members shall remain in office after completion of their term until a new member of the Executive Board has been elected or appointed. The term of office of the delegated Board members shall end upon termination of their delegation.
6. The term of office of Board members shall end upon termination of their membership of the Association. For representatives of the International Association for the Study of Insurance Economics and the "Geneva Risk and Insurance Review", membership of the Executive Board shall end upon termination of their delegation. Their membership of the Association shall remain unaffected.
7. The Executive Board shall be responsible in particular for
 - a) executing the resolutions of the General Assembly;
 - b) preparing and convening the annual General Assembly;
 - c) appointing and supporting an organisation committee for the annual EGRIE seminar;
 - d) the ongoing administration of the Association;
 - e) accounting and financing, especially the preparation of an annual income and expenditure account;
 - f) accepting new members who do not acquire membership automatically;
 - g) The work of the Executive Board shall be unpaid, although the General Assembly may resolve that Board members' expenses be reimbursed.
 - h) A member of the Executive Board appointed by the General Assembly may be dismissed by that body; the Executive Secretary may be dismissed in a manner analogous to his or her appointment. A dismissal may take place only for good cause residing in the person of the Board member, such good cause being in particular a gross breach of duty or inability to meet the fit-and-proper criteria for management.

Article 7 Meetings of the Executive Board

1. The President or a deputy nominated by the President shall convene a meeting of the Executive Board at least once a year by text form, with details of the agenda, the venue, the date and the time. The invitations shall be sent to the Board members at least two weeks before the date of the meeting.
2. The meeting of the Executive Board shall be chaired by the President or by a deputy nominated by the President. If necessary, the chair of the meeting shall be elected by the Board members present.
3. Written votes shall be admissible if such votes are announced in the same way as a physical meeting. The deadline for responding shall be at least one week.
4. At the meeting of the Executive Board, each member shall have one vote. Resolutions shall require a simple majority of the valid votes cast, not counting abstentions. In the case of a tie, the chair of the meeting or of the vote shall decide.
5. Minutes shall be kept of the resolutions and the main contents of the Board meetings. Such minutes shall be signed by the chair of the meeting and the minute-taker. The minutes shall not be a precondition for the validity of the resolutions adopted.

Article 8 Management, representation

1. The Executive Board shall be responsible for managing the Association. The Executive Board may give itself rules of procedure.
2. It shall represent the Association in and out of court. The Board members delegated by the International Association for the Study of Insurance Economics and the journal "Geneva Risk and Insurance Review" may represent the Association together with another member of the Board. The other Board members may represent the Association alone.

Article 9 General Assembly

1. The General Assembly shall decide on the following matters:
 - a) Amendment of the statutes
 - b) Election and dismissal of the members of the Executive Board, unless the statutes state that other parties are responsible
 - c) Approval for the actions of Executive Board
 - d) Fixing the amount and due date of membership fees
 - e) The exclusion of members.

2. At the General Assembly, each member shall have one vote. Another member may be authorised in text form to exercise the voting right. Any one member may represent a maximum of five other members.
3. The Executive Board shall convene a General Assembly at least once a year by text form, with details of the agenda, the venue, the date and the time. The invitations shall be sent to the members at least four weeks before the date of the meeting. Any member may request an addition to the agenda up to two weeks before the General Assembly. Such a request shall be sent to the members by the Executive Board at least one week before the date of the General Assembly. The most recent postal address or e-mail address given by members to the Association shall be material.
4. A regular item of discussion and resolution at the General Assembly shall be approval for the actions of the Board members in the past financial year. The General Assembly shall be chaired by the President or by a deputy nominated by the President. If necessary, the chair of the General Assembly shall be elected by the members present and represented there.
5. Amendments of the statutes require a two-thirds majority, the adoption of other resolutions requires a simple majority of the members present and represented at the Assembly. Material for such adoption is the majority of the valid votes cast, not counting abstentions. Minutes shall be kept of the resolutions and the main contents of the General Assembly. Such minutes shall be signed by the chair of the General Assembly and the minute-taker. The minutes shall not be a precondition for the validity of the resolutions adopted.
6. Resolutions may also be adopted between General Assemblies if a majority of the Board members and at least 20% of all other members agree to the resolution by text form. Motions for resolution shall be sent by the Executive Board to the members by text form; the deadline for responding shall be at least two weeks.

Article 10 Dissolution of the Association

If the Association is dissolved or terminated or its tax-privileged purposes cease to apply, the Association's assets shall be transferred to a public law entity or other tax-privileged body for insurance-science purposes or, if necessary, the promotion of other scientific purposes.
