



Proposed Constitution Amendments

Final approval requested for 1 April 2022 effectiveness

10 changes between the 18 May EGM version approved by SAS Members and the ROS-approved version:

#	Article	Nature	18 May EGM version	After ROS review
1	2. Place of Business	Amendment	<i>The place of business of the Society shall be stated on the Society's website www.actuaries.org.sg</i>	<i>The place of business of the Society shall be at 1 Raffles Place, #02-01 One Raffles Place, Singapore 048616</i>
2	6. General Meetings 6.1. Purposes	Deletion	<i>An AGM shall be held by the end of March of each year, unless exceptional circumstances requiring the postponement of the Meeting which shall be held no later than the end of September of the same year</i>	<i>An AGM shall be held by the end of March of each year.</i>
3	6. General Meetings 6.1. Purposes	Amendment	<i>In the AGM agenda, HS, HT and HA reports are all Optional</i>	<i>In the AGM agenda, HS, HT and HA reports are all Mandatory</i>
4	6. General Meetings 6.1. Purposes	Amendment	<i>In the AGM agenda, Election of External Auditor is Mandatory</i>	<i>In the AGM agenda, Election of External Auditor is Optional</i>
5	7. Council 7.3. Responsibilities	Addition	<i>Provide CPD opportunities</i>	<i>Provide Continuing Professional Development (CPD) opportunities</i>
6	8. Audit	Addition	<i>Two Members shall be elected as Honorary Auditors at the AGM and may not be: 1. Council Member during the same term 2. Re-elected in the following year 3. Affiliate, Honorary Member or Student If an Honorary Auditor is unable to fulfill their mandate until the next AGM, a call for Honorary Auditor shall be made to the Membership.</i>	<i>Two Members shall be elected as Honorary Auditors at the AGM and may not be: 1. Council Member during the same term 2. Re-elected in the following year 3. Affiliate, Honorary Member or Student Honorary Auditors may hold office until the following AGM. If an Honorary Auditor is unable to fulfill their mandate until the next AGM, a call for Honorary Auditor shall be made to the Membership.</i>
7	8. Audit	Amendment	<i>If the gross income, expenditure or surplus of the Society exceeds \$500,000 in a financial year (unless otherwise required by the regulations), the accounts of the Society shall be audited by a qualified company auditor. Such External Auditor shall be appointed at the AGM by vote.</i>	<i>If the gross income, expenditure or surplus of the Society exceeds \$500,000 in a financial year (unless otherwise required by the regulations), the accounts of the Society shall be audited by a firm of Public Accountants and Chartered Accountants. Such External Auditor shall be appointed at the AGM by vote.</i>
8	10. Prohibitions	Deletion	<i>The Society shall not indulge in any political activity or allow its funds and/or premises to be used for political purposes. However, activities related to Nominated Members of Parliament of Singapore are authorised.</i>	<i>The Society shall not indulge in any political activity or allow its funds and/or premises to be used for political purposes.</i>
9	10. Prohibitions	Amendment	<i>The Society shall not raise funds from the public for whatever purposes without the prior approval in writing of the Head, Licensing Division, Singapore Police Force and other relevant authorities.</i>	<i>The Society shall not raise funds from the public for whatever purposes without the prior approval in writing of the Assistant Director Operations, Licensing Division, Singapore Police Force and other relevant authorities.</i>
10	General	Addition	<i>No full-stops</i>	<i>Inclusion of full-stops at the end of each sentence to denote that the sentence is complete.</i>