

THE JERSEY BANKERS ASSOCIATION

RULES OF THE ASSOCIATION

1. The name of the Association is The Jersey Bankers Association.
2. The Aims and Objectives of the Association are:
 - To promote the interests of the banking groups in Jersey;
 - To represent the views of, and where necessary negotiate on behalf of, the membership in dealings with official and other bodies;
 - To provide members with a forum for agreeing policy on matters of common interest;
 - To share information and other services to members;
 - To uphold the position of Jersey as an attractive international financial centre;
 - To avoid taking any Political Stance.

The Association is able to do all such things as may be conducive to the attainment of the above Objectives. In doing so the Association acknowledges Competition Law and standards both in Jersey and abroad and takes responsibility to ensure these are upheld in all it does and will avoid any discussion that has the potential to be viewed as anti-competitive.

3. Membership will be open to:

All banking institutions which are currently registered by the Jersey Financial Services Commission under the Banking Business (Jersey) Law 1991

4. An Annual General Meeting of members shall be held at least once in every calendar year; this meeting will be held not later than 15 months after the previous AGM. General meetings of members may be held in addition to the annual meeting; such general meetings may be convened by the President or held on the requisition of at least six members of the Association.
5. The affairs of the Association are to be managed by a Committee elected by its members.

The Committee shall ideally be comprised of twelve members selected as follows: -

- a) A minimum of three members representing the Clearing Banks;
- b) A minimum of three members representing the International and Other British Banks;
- c) The immediate Past President.

All major decisions will require a quorum of six Committee Members.

6. a) The Committee structure will be decided at the AGM. Should more than twelve members or fewer than the minimum number representing each category above be nominated, then the structure of the Committee shall be decided by a vote of members. Members may send a representative to the AGM for this purpose or submit a vote by proxy, such proxy to be appointed by either the nominated JBA contact or the senior local executive of the member institution.

b) Election forms will be circulated at least four weeks before the AGM and in order for the nominations to be valid, the Secretary should receive them at least one week before the date of the AGM.
7. a) In the event of the temporary absence, a Committee Member may nominate an alternate from the same Member organisation to attend Committee meetings on his/her behalf.

b) In the further event that any Committee Member shall leave the Banking Industry or Jersey, then he/she may nominate a replacement, with the agreement of the President, from the Member Institution he/she represented when elected to serve, until the next election. Failing such nomination, the President may decide to co-opt any ordinary Member of the Jersey Bankers Association to the Committee to serve until the next election.
8. No member of the Association will be bound by any decision or statement made by the Association, its Committee or Officers.
9. The Committee shall, from amongst the elected Committee Members, elect a President for a term not exceeding two years and elect annually a Vice President. The Committee shall also appoint in addition to the elected members, a non-voting Secretary/Treasurer and, if deemed necessary, an Assistant Secretary.
10. The Committee may appoint, where necessary, sub committees to deal with, review, analyse and discuss matters which the Association has under consideration in meeting its aims and objectives.
11. The Committee will hold social occasions to further the status of the Association, to enable members to meet or to provide a platform for discussion in respect of the aims referred to in Paragraph 2 above.
12. The expenses of the Association shall be met by subscriptions, which will be agreed at the AGM of the Association. Statements of the accounts of the Association shall be provided annually at this meeting.

9 November 2016