

Terms of Reference for Technical Committees

(According to Art. 15 IUMI AoA)

IUMI forms Technical Committees (hereinafter called “TCs”) in accordance with article 15 of the IUMI Articles of Association. According to article 15.2 the TCs shall work in accordance with their agreed terms of reference which are as follows:

1. Responsibilities

The TCs shall be responsible for:

- 1.1 Identifying and monitoring any subject or issue of interest to a defined relevant sector of the global marine insurance industry,
- 1.2 Discussions on the subjects or issues identified,
- 1.3 Identifying action which should be taken to support and protect the interests of the IUMI membership,
- 1.4 Informing and advising the appropriate IUMI bodies on subjects and issues relevant to the sector,
- 1.5 Proposing workshops for the annual conference and be prepared to organize a work-shop at the annual conference,
- 1.6 Promoting education and raising awareness of relevant issues within the sector through the organization of appropriate presentations in this workshop.

The IUMI Facts & Figures Committee shall in addition be responsible for compiling and presenting relevant global marine insurance statistics and data.

2. Composition of the TCs

- 2.1 The TCs consist of an appropriate number of competent individuals. Each TC is composed of representatives from three or more Ordinary Members. The membership to a TC is open to persons from Ordinary Members according to Art 5, Affiliates according to Art 8 and IPPs according to Art 9.
- 2.2 Each TC chair shall propose to the IUMI Executive Committee (hereinafter “EC”) on a defined, limited and clearly stated maximum number of members. The maximum number of members depends on the tasks, necessary and proportionate skills, needed regional representation and the range of functions of the specific TC. The Executive Committee decides the maximum number of members based on the chair’s recommendation.

- 2.3 . The TC shall have an appropriate mixture of local markets on a regional / geographic basis ensuring a balance between smaller and larger markets by premium and importance. It is aspired to have a gender diversity in the TCs.

The TCs shouldn't have more members than necessary to fulfil the requirements stated in article 2.2 and 2.3, paragraph 1.

Ordinary Members / Affiliates / IPPs are not entitled to automatically reoccupy a seat after the withdrawal of one of their representatives.

When determining the composition of individual TCs, the dominance of one market should be avoided.

3. **Members**

- 3.1 Candidates for the respective TC are nominated

- a. By the relevant Ordinary Member or
- b. Directly by the TC chair.

Each candidate nominated as above has to be supported by the respective Ordinary Member.

The TC chair may nominate other representatives from the IUMI Affiliates or from the IUMI Professional Partners. These nominations are not subject to the support of an Ordinary Member.

Nominations are made to the IUMI Secretary General in writing including the provided nomination form and the CV of the candidate.

- 3.2 Only candidates with the relevant technical knowledge and experience enabling them to contribute to the work of the respective TC are accepted. Candidates from Ordinary Members according to article 5 have to work for a direct- or re-insurance company or for an IUMI Ordinary Member. The direct- or re-insurance company must be a member of the respective Ordinary IUMI Member. The chairs are responsible for this and assure themselves about the skills of a candidate. Each individual can only be member of one TC at the same time.
- 3.3 For vacant seats in the TCs, new TC members are annually elected by the Council. The number of vacant seats is identified by the SG taking the maximum number of seats in the TC (art. 2.2 of these Terms of Reference), the number of expiring terms of TC members and the chair's decision about potential re-appointments into account. The SG sends out voting requests to all council members via e-mail. The voting procedures shall be carried out via electronic means. The outline timetable of how the process operates is as follows:

- a. Re-Appointment procedures (Aug/Sep): The SG identifies TC members with expiring terms (article 5 of these Terms of Reference). In a first step, the SG checks if the respective Ordinary IUMI member would agree with another term of the respective TC member. If this is the case, the SG invites the chair due time prior to the IUMI annual conference to decide about re-appointments for these members. The TC chair may re-appoint the respective member at his / her discretion for another term. The chair may decide whether the further term shall last 1, 2 or 3 years. Multiple re-appointments are possible.

For the decision, the chair shall take into account the fulfilment of the expectations as stated below in article 4.1, 4.3 and 4.4 of these Terms of Reference. The re-appointment must be supported by the TC member and by the employer of the respective TC member.

Based on the chairs' decision, the SG identifies the final number of vacant seats in the respective TCs and informs the chairs accordingly.

- b. Announcement vacancies (IUMI annual conference, Sep): TC vacant seats to be announced by the relevant TC chair during the TC workshop report and / or by the SG during the Council Meeting.
- c. Call for nominations (Oct): The SG calls for nominations in writing to Ordinary Members and sets out an appropriate time-limit for submitting nominations. Nominations are only accepted by using the "Standard Nomination Form", including a CV and when made within the time-limit.
- d. Chairs' review and recommendations (Oct): The TC chairs review the suitability of the candidates for their TC and report to the SG. The chairs may make one or more unbinding recommendations for their TC to the Council for the election taking into account the skills of the respective candidates and the criteria as set out in article 2.2, 2nd sentence, article 2.3 and article 3.2 of these Terms of Reference.
- e. Council voting (Oct/Nov): The SG introduces all candidates to the Council Members and calls for voting by e-mail setting a deadline.
- f. Announcement of results (Nov/Dec): The SG informs TC chairs, EC, Council Members and Ordinary Members about the voting results and invites to include newly elected members in the TC work. The election has immediate effect. The term starts retroactively in September after the IUMI annual conference.

If more candidates are nominated for a TC than vacancies in the respective TC exist, the candidates with the highest number of votes are elected. If there's a draw between two or more candidates in votings received, the chair may decide. Each Council Member may vote for as many candidates as there are free seats in the respective TC. The voting of individual council members is not published, only the aggregated voting results of the newly

elected members are published by the SG. For this vote no quorum of Council Members is required.

4. Expectations

- 4.1 Members of the TCs shall give priority to participation at meetings (in person or under exceptional circumstances online), and otherwise take part in e-mail discussions on specific ad-hoc issues as they occur.
- 4.2 In case of non-attendance to a meeting an excuse in writing and a sufficient explanation shall be given to the chair in advance. The chair may dismiss a member of the TC with written notice if that member fails to attend two consecutive meetings without excuse and sufficient explanation.
- 4.3 Each individual member is also expected to actively contribute by taking on specific tasks and follow-up responsibilities.
- 4.4 Sufficient knowledge and experience of the business lines treated by the respective TC is required.
- 4.5 Each individual member joining the TC shall be prepared to serve as committee chair or vice chair.
- 4.6 A commitment of the employer of the candidate stating the acceptance that the employee spends part of his/her working capacity for the TC's purposes is required. This has to be confirmed by the candidate in writing on the standard nomination form.

5. Tenure of Membership

- 5.1 The tenure of the TC members is limited to a period of 3 years starting retroactively after election from the end of the conference where the vacancy in the TC was announced by the respective chair (article 3.3.a of these Terms of Reference) and ends with the end of the respective conference three years later.
- 5.2 The tenure of a TC member ends,
 - Immediately when a TC member retires,
 - In the event that an TC member's employment status changes, their position on the TC remains theirs unless they will not be commencing employment with a company being member of an Ordinary IUMI Member within 6 months of leaving their previous, alternatively when the next Council meeting takes place, whatever applies first, the new employer and the respective Ordinary Member have to support the TC membership,
 - Immediately when the IUMI membership of the respective Ordinary Member ends.

In this case the seat in the TC stays vacant until the next election period for TC members. Article 5.2 applies accordingly for IPP and Affiliate members in the TCs.

- 5.3 At expiry of the term, the membership may be extended or adjourned according to article 3.3 a) of these Terms of Reference.
- 5.4 The TC chair has the duty to inform the SG of all terminations and extensions of TC memberships as they occur.

6. Chair

- 6.1 One member of the TC will act as its chair. Ordinary period of chairpersonship shall be three (3) years. At the end of the three (3) year period the chair can be eligible for a re-election.
- 6.2 If the TC chair plans to step down before the period of election has expired, they shall inform the TC members and the SG in writing in an appropriate time scale to allow a suitable replacement to be identified. If necessary, the vice-chair of the TC will act as chair of the respective TC as long as required until the next chair is elected.
- 6.3 Potential candidates for election are nominated by the TC members in consultation with the EC. Then the chair is elected in writing by the TC members in their next TC meeting by a simple majority of the TC members present.
- 6.4 Same procedures as described in article 6.1, 6.2, 1st sentence and 6.3 apply for the election of a TC vice chair.

7. Secretary

- 7.1 One external person shall be appointed by the chair as secretary of the respective TC. The secretary shall preferably work for an IUMI Ordinary Member and shall have sufficient knowledge and experience to support the work of the respective TC. If no employee of an Ordinary Member is available, an experienced marine insurance professional may be appointed at the discretion of the chair. The appointment has to be approved by the SG.
- 7.2 The secretary shall especially support the TC in organizing meetings, filing meeting minutes, maintaining contact to the IUMI Secretariat and facilitating work and exchange of the committee.

8. Observers

- 8.1 A representative from the EC shall be appointed to each TC to act as an observer. She / he will report about the committee's work to the EC.
- 8.2 Members of the IUMI Nominating Committee are allowed to attend the TC meetings at any time in order to ascertain future candidates to the EC.
- 8.3 Each TC has an ambassador from the Policy Forum who reports together with the TC chair to the Policy Forum about the policy issues arising in the work of the respective TC.
- 8.4 The TC chair can, at their discretion and in consultation with the SG, invite up to three other observers not belonging to the ones named in Article 8.1 to 8.3 to single TC meetings. Observer attending more than two consecutive meetings are not allowed.

9. Junior Technical Committee Membership¹

Additionally, each TC has up to two “Junior Technical Committee Members”. The Junior Technical Committee Members will join the respective TC for a term of two years and be eligible for reappointment by the Chair for up to maximum of one additional two-year term. Article 8.4 of these ToR for TCs does not apply in this case.

The rules / requirements are the same as for ordinary TC members and stated in these Terms of Reference for TCs. Especially relevant are the application criteria in Article 2.3 and Article 3.2 and the expectation criteria in Article 4.1-4.6 of the ToR for TCs. A specific additional application criterion for a Junior Technical Committee Member is to have at least 5 years and not more than 15 years of experience in the marine insurance field at the time of election.

10. Mode of Operation

The TCs shall meet at least twice annually in connection with the IUMI Spring Meeting (in March) and the IUMI annual conference (in September). In addition, the TCs will establish electronic communication and conference calls in order to share views on the relevant topics.

The chair of each TC reports to the EC.

¹ Paragraph 9 as approved by the IUMI Executive Committee in June 2024; applied, but not incorporated in the Hamburg Association Register yet



11. Changes / Amendments

Changes or amendments to these Terms of Reference are made by decision of the IUMI Executive Committee as stated in article 15.2.

Lars Lange, IUMI Secretary General
Hamburg, June 2024