

AMENDING BYLAW No. 2003-3

**TO AMEND THE BYLAWS OF THE CANADIAN INSTITUTE OF ACTUARIES
(Electronic proxy voting)**

WHEREAS according to the *Act to Incorporate Canadian Institute of Actuaries* (the “Act”), confirmation of changes to bylaws, rules and regulations must take place at a general meeting of members of the Institute;

WHEREAS the Bylaws of the Institute, notably Bylaw 18.01, require such confirmation to be given by a majority of members, present and voting at the general meeting;

WHEREAS the Task Force on Communications, appointed by the Member Services Council (“the MSC”) to review this situation in light of the limited number of members who attend any particular general meeting of the Institute, recommended that a process be created allowing members to vote other than physically in person at a general meeting;

WHEREAS the MSC appointed the Task Force on Voting, chaired by Bob Howard, and charged it with finding an effective solution without requiring a modification to the Act;

WHEREAS the Task Force on Voting prepared a report, which was presented to and approved by the MSC on February 27, 2003, recommending the creation of an electronic proxy system which would allow members to vote either by proxy, or in person at a general meeting;

WHEREAS the Task Force on Voting drafted appropriate changes to the Bylaws to create and implement this alternative electronic proxy system;

WHEREAS, at its meeting on April 15, 2003, the MSC discussed the proposed changes, and decided that the proposed changes to the Bylaws with regards to the electronic proxy system of voting for the confirmation of changes to the bylaws, rules and regulations of the Institute be recommended to the Board for approval;

WHEREAS the Board was provided with proposed modifications to the English and French versions of the Institute's Bylaws under cover of a memorandum addressed to the members of the Board from Josephine Robinson, Chairperson of the MSC, and dated April 30, 2003;

WHEREAS the Board is of the view that it is in the interest of the members and the Institute to adopt the changes to the Bylaws, as indicated in the documents provided to the members of the Board on August 20, 2003, for the reasons described in the said memorandum dated April 30, 2003;

THEREFORE, BE IT RESOLVED:

1. **THAT** the English and French versions of the Bylaws of the Institute be modified, as indicated in the documents provided to the members of the Board on August 20, 2003 and annexed hereto as Appendices A and B;
2. **THAT** each of the changes referred to above and hereby adopted by the Board shall have force and effect as of November 1, 2003, provided such changes are confirmed by the members at the General Business Session of the CIA General Meeting scheduled to take place on October 30, 2003.

Adopted by the members of the Board on August 26, 2003, and confirmed by the members of the Institute at the General Business Session of the CIA General Meeting on October 30, 2003.

President

Secretary-Treasurer