



# INTERNATIONAL BANKERS CLUB LUXEMBOURG

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### RULES OF THE CLUB As of January 1<sup>st</sup>, 2017

INTERNATIONAL BANKERS CLUB (IBC) is an association established in Luxembourg with the following objectives:

- to establish and maintain relations between the senior management of banks and financial institutions established in Luxembourg and develop the dialog between their executives,
- to organise meetings on professional, cultural and social subjects.

#### **Membership**

Membership of the association may be either **institutional or private**.

All banks, professionals of the financial sector, and any other professional firm active in or for the financial sector, established in Luxembourg, are qualified for **institutional membership**.

The current rule for **individual members** only applies for **retired former C-level managers**. (Senior professionals, who hold, or have held senior executive positions in Luxembourg within institutions who are, or have been, members of the association). Private membership shall also apply for **independent directors**.

If a corporate or individual fee shall be applied shall be decided on a case-to-case basis by the board upon application of membership.

**Applications for membership** should be made in writing addressed to the Board. Institutional members will nominate executives of their institutions to represent them at General Meetings (1 vote per institutional member) and events of the association.

#### **General rule for cancellation of membership**

Memberships can be cancelled to the end of the current year. The membership fee is still payable for the year of cancellation. Fees already paid shall not be reimbursed.

Members that have not paid the membership fee for two consecutive years shall be informed in written that their membership shall be cancelled.



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## **Membership fee**

The subscriptions of the members are determined each year by the General Meeting but cannot exceed EUR 500 for institutions and EUR 250 for private members.

As of 01 January 2017 the membership fee has been set as follows:

- 125 € for private members
- 250 € for Institutional membership including 3 members
- 500 € Institutional membership for more than 3 members

The membership fee is payable upon invoice in January of the current year.

## **Princing / Invoicing of events**

- All luncheons are paying events
- For sponsored events like the ski-meeting non-members will have to pay the full price
- From 2017 on all events shall be invoiced upon registration
- No-show policy: no-shows shall be invoiced since the club has to pay for the catering.
- **Rules for event sponsoring** – the maximum number of participants per member for sponsored events (partners and/or kids) is set at two. Additional participants are welcome but will not benefit from club sponsoring.

## **General Meeting**

The General Meeting represents the entire body of the members of the association and is convened by the Board once per year in an ordinary session or in extraordinary session upon decision by the Board or written demand of members representing at least 1/5 of the body of members.

## **Administration**

The association is administered by a Board composed of at least three but not more than nine members who are chosen among the delegated representatives of the members. The duration of the mandates cannot exceed a period of three years. The members of the Board can be re-elected for an additional period but cannot exercise more than three consecutive mandates. In order to avoid a complete change of the Board at one time, the Board may establish among its members



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shorter periods of duration of mandates if necessary. The Board will select among its members a President, a Treasurer and such other officers deemed necessary.

The association is represented and bound by the signatures of the President and/or other Board members following the rules established by the Board.

## **Annual Accounts**

The Board will prepare annual accounts of the financial situation of the association. The General Meeting designates among the delegated representatives of the members two auditors who will examine the annual accounts.