## CHARTERED INSURANCE INSTITUTE OF NIGERIA ACT

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**An Act to establish the Chartered Insurance Institute of Nigeria charged with the duty, among other things, of determining the standards of knowledge and skills to be attained by persons seeking to become members of the Institute.**

                                                                                [1993 No. 22.]

                                                                                     [Commencement. ]                   [26th February, 1993]

                                                                                                PART I

                                                Establishment, etc., of the Chartered Insurance Institute of Nigeria

**1. Establishment of the Chartered Insurance Institute of Nigeria**

(1) There is hereby established a body to be known as the Chartered Insurance Institute of Nigeria (in this Act referred to as "the Institute") which shall be a body corporate under that name and be charged with the general duty of-

(a) determining what standards of knowledge and skill are to be attained by persons seeking to become registered members of the insurance profession (in this Act referred to as "the profession") and reviewing those standards, from time to time, as circumstances may permit;

(b) securing, in accordance with the provisions of this Act, the establishment and maintenance of a register of fellows, associates, and registered members of the profession and the publication, from time to time, of the lists of those persons; and

(c) performing, through the Council established under section 3 of this Act the functions conferred on it by this Act.

(2) The Institute shall have perpetual succession and a common seal, which shall be kept in such custody as the Council, may, from time to time, authorise.

**2. Membership of the Institute**

(1) Subject to the provisions of this Act, persons admitted to membership of the Institute shall be enrolled as insurance practitioners in the category of-

(a) fellows;

(b) associates; or

(c) ordinary members, and

shall have status in the Institute accordingly.

(2) Persons registered under this Act as insurance practitioners shall be entitled to be enrolled-

(a) as fellows, if they satisfy the Council that for the period of ten years immediately preceding the date of application in that behalf they have been fit persons, and in addition to being successful at a qualifying examination prescribed by the Institute, or being the holders of approved academic or professional qualifications, have been in continuous active employment as insurance practitioners;

(b) as associates, if they satisfy the Council that for the period of five years immediately preceding the date of application in that behalf they have been fit persons, and in addition to being successful at a qualifying examination prescribed by the Institute, have been the holders of approved academic or professional qualification and have been in continuous active employment as insurance practitioners; and

(c) as ordinary members, if they are employed on a full-time basis in an insurance establishment.

(3) The Institute may register a member as an honorary associate or an honorary fellow after an election by the Council on the recommendation of the board of fellows or as an honorary associate after an election by the Council on the recommendation of the membership committee.

(4) All Nigerian-based fellows and associates of the Chartered Insurance Institute of London, before the commencement of this Act, shall be required to apply for registration under this Act.

(5) No person shall be entitled to be employed as an insurance consultant or senior officer in the technical department of an insurance company's broking or loss-adjusting firm unless he is duly registered as a member of the Institute.

(6) Fellows and associates of the Institute shall be entitled to use after their names the words "Fellow of the Chartered Insurance Institute of Nigeria" and "Associate of the Chartered Insurance Institute of Nigeria" respectively or the initials "FIIN" or "AIIN".

**3. Council of the Institute**

(1) There shall be, as the governing body of the Institute, a Council which shall be charged with the administration and general management of the Institute.

(2) The Council shall consist of-

(a) the President of the Institute who shall be the chairman;

(b) the Deputy President of the Institute who shall be the vice-chairman;

(c) the Commissioner for Insurance;

(d) two persons to be nominated by the Nigerian Insurers Association;

(e) one person to be nominated by the Nigerian Corporation of Insurance Brokers;

(f) one person to be nominated by the Institute of Loss Adjusters of Nigeria;

(g) all past Presidents of the Institute; and

(h) twelve other persons elected by the Institute at its annual general meeting.

**4. Election of President and Vice-President of the Institute**

(1) The President or Deputy President of the Institute shall each hold office for a term of one year from the date of his election, and shall be eligible for election for a further term of one year and no more.

(2) The President shall be the chairman at all meetings of the Institute, so however that in the event of the death, incapacity or inability for any reason of the President, the Deputy President shall act as President for the unexpired portion of the term of office as President, as the case may be, and reference in this Act to the President shall be construed accordingly.

(3) If the President or the Deputy President ceases to be a member of the Institute, he shall cease to hold any of the offices designated under this section.

(4) The provisions of the First Schedule to this Act shall have effect with respect to the qualifications and tenure of office of members on the Council and the other matters therein mentioned.

                                                                                                [First Schedule.]

**5. Power of Council**

The Council shall have power to do anything which in its opinion is calculated to facilitate the carrying on of the activities of the Institute.

                                                                                                PART II

                                                                                Financial provisions

**6. Fund of the Institute**

(1) There shall be established for the Institute a fund which shall be managed and controlled by the Council.

(2) There shall be paid into the fund established pursuant to subsection (1) of this section-

(a) all fees and other moneys payable to the Institute in pursuance of this Act;

(b) such moneys as may be payable to the Institute, whether in the course of the discharge of its functions or not.

(3) There shall be paid out of the fund of the Institute-

(a) the remuneration and allowances of the Registrar and the other employees of the Institute;

 (b) such reasonable travelling and subsistence allowances of members of the Council in respect of the time spent on the business of the Institute as the Council may determine; and

 (c) any other expenses incurred by the Council in the discharge of its functions under this Act.

(4) The Council may invest moneys from the fund in any security created or issued by or on behalf of the Government of the Federation or in any other securities in Nigeria approved by the Council.

(5) The Council may, from time to time, borrow money for the purposes of the Institute and any interest payable on moneys so borrowed shall be paid out of the fund.

**7. Accounts, etc.**

The Council shall keep proper accounts on behalf of the Institute in respect of each year and proper records in relation to those accounts and the Council shall cause the accounts to be audited within six months after the end of the year to which the accounts relate by auditors appointed from the list and in accordance with the guidelines supplied by the Auditor-General for the Federation; and the accounts shall be submitted to the members of the Institute, for approval by them at the annual general meeting of the Institute.

                                                                                PART III

                                                                The Registrar and the register

**8. Appointment of Registrar, etc, and preparation of the register**

(1) The Council shall appoint a fit and proper person to be the Registrar for the purposes of this Act.

(2) The Registrar shall, in addition to his other functions under this Act, be the Secretary to the Council and shall on the instructions of the President of the Institute or any committee of the Council convene and keep minutes of the proceedings at all meetings of the Council and committees thereof, as the case may be.

(3) The Council may appoint such other persons to be employees of the Institute as the Council may determine to assist the Registrar in the exercise of his functions under this Act.

(4) It shall be the duty of the Registrar to prepare and maintain, in accordance with rules made by the Council, a register of the names, addresses, approved qualifications, and of such other qualifications and particulars, as may be specified in the rules, of all persons who are entitled in accordance with the provisions of this Act, to be enrolled as fellows, including honorary fellows, associates, including honorary associates, and other members who, in the manner prescribed by such rules, apply to be so registered.

(5) The register shall consist of three parts of which-

(a) the first part shall be in respect of fellows including honorary fellows;

(b) the second part shall be in respect of associates including honorary associates; and

(c) the third part shall be in respect of others.

(6) Subject to the following provisions of this section, the Council shall make rules with respect to the form and the keeping of the register and the making of entries therein, and in particular-

(a) regulating the making of applications for enrolment or registration, as the case may be, and providing for the evidence to be produced in support of applications;

(b) providing for the notification to the Registrar, by the person to whom any registered particulars relate, of any change in those particulars;

(c) authorising an enrolled or a registered person to have any qualification which is, in relation to the relevant division of the profession, either an approved qualification or an accepted qualification for the purposes of this Act, registered in relation to his name in addition to or, as he may elect, in substitution for, any other qualification so registered;

(d) specifying the fees, including any annual subscription, to be paid to the Institute in respect of the entry of names on the register, and authorising the Registrar to refuse to enter a name on the register until any fee specified for the entry has been paid; and

(e) specifying anything falling to be specified under the foregoing provisions of this section.

(7) Rules made for the purposes of paragraph (d) of subsection (6) of this section shall not come into force until approved at the next annual general meeting of the Institute.

(8) It shall be the duty of the Registrar-

(a) to correct, in accordance with the Council's directions, any entry in the register which the Council directs him to correct as being in the Council's opinion an entry which was incorrectly made;

(b) to make, from time to time, any necessary alterations to the registered particulars of registered persons;

(c) to remove from the register the name of any enrolled or registered person who has died;

(d) to record the name of any member of the Institute who is in default for more than six months in the payment of his annual subscription, and to take such action in relation thereto (including removal of the name of a defaulter from the register) as the Council under this Act may direct or require.

(9) If the Registrar-

(a)  sends by post, to any registered or enrolled person, a registered letter addressed to that person at his address on the register, enquiring whether the registered or enrolled particulars relating to him are correct, and receives no reply to the letter within the period of six months from the date of posting it; and

(b) upon the expiration of that period, sends in the like manner to the person in question a second similar letter, and receives no reply to that letter within three months from the date of posting it,

the Registrar may remove the particulars relating to the person in question from the register:

Provided that the Council may direct the Registrar to restore to the appropriate part of the register any particulars removed therefrom under this subsection.

**9. Publication of register and lists of correction**

(1) It shall be the duty of the Registrar-

(a) to cause the register to be printed, published and put on sale to the members of the public not later than two years from the commencement of this Act;

(b) thereafter in each year, to cause to be printed, published and put on sale to the members of the public as aforesaid, either a corrected edition of the register or a list of corrections made to the register, since it was last printed;

(c) to cause a print of each edition of the register and of each list of corrections to be deposited at the principal office of the Institute; and

(d) to keep the register and the lists so deposited to be made available to members of the public at all reasonable times for inspection.

(2) A document purporting to be a print of an edition of the register published under this section by authority of the Registrar, or documents purporting to be prints of an edition so published, shall (without prejudice to any other mode of proof) be admissible in any proceedings as evidence that any person specified in the document, or the documents read together, as being registered, was so registered at the date of the edition or of the list of corrections, as the case may be, and that any person not so specified was not so enrolled or registered.

(3) Where, in accordance with subsection (2) of this section, a person is in any proceedings, shown to have been or not to have been registered or enrolled at a particular date, he shall, unless the contrary is proved, be taken for the purposes of those proceedings as having at all materials times thereafter continued to be or not to be so enrolled or registered.

                                                                                                PART IV

                                                                                       Registration

**10. Registration of insurance practitioner**

Subject to the provisions of this Act, a person shall be entitled to be registered as an insurance practitioner, if-

(a) he passes the qualifying examination accepted by the Institute under this Act and completes the practical training prescribed; or

(b) he holds a qualification granted outside Nigeria and for the time being accepted by the Institute and, is by law entitled to practise for all purposes as a professional insurer in the country in which the qualification was granted and, if the Council so requires, he satisfies the Council that he has had sufficient experience as an insurance practitioner.

**11. Persons entitled to be registered**

(1) A person shall be entitled to be registered as a member of the insurance profession if-

(a) he is of good character and high integrity;

(b) he had attained the age of 21 years; and

(c) he has not been convicted in Nigeria or in any other country of an offence involving fraud, dishonesty or gross misconduct.

 (2) The Council may, in its absolute discretion, provisionally accept qualifications produced in respect of an application for registration under this section or direct that the application be renewed within such period as may be specified in the direction.

(3) Any entry directed to be made in the register under subsection (2) of this section, shall show that the registration is provisional and no entry so made shall be converted to full registration without the consent of the Council, signified in writing in that behalf.

(4) The Council shall from time to time publish in the Gazette particulars for the qualifications for the time being accepted for registration.

**12. Approval of qualifications, etc.**

(1) The Council may approve any qualification for the purposes of this Act and may for the purposes approve-

(a) any course of training at any approved institution which is intended for persons seeking to become or are already insurance practitioners and which the Council considers is designed to confer on persons completing it, sufficient knowledge and skill for the practice of the profession;

(c) any qualification which as a result of an examination taken in conjunction with a course of training approved by the Council under this section is granted to candidates reaching a standard at the examination, indicating, in the opinion of the Council, that the candidates have sufficient knowledge and skill to practise as insurance practitioners.

(2) The Council may, if it thinks fit, withdraw any approval given under this section in respect of any course, qualification or institution; but before withdrawing such an approval the Council shall-

(a) give notice that it proposes to do so to each person in Nigeria appearing to the Council to be a person by whom the course is conducted or the qualification is granted or the institution is controlled, as the case may be;

(b) afford such person an opportunity of making to the Council representations with regard to the proposal; and

(c) take into consideration any representation made as respects the proposal in pursuance of paragraph (b) of this subsection.

(3) A course, qualification or institution shall not be treated as approved during any period the approval is withdrawn under subsection (2) of this section.

(4) Notwithstanding the provisions of subsection (3) of this section, the withdrawal of an approval under subsection (2) of this section shall not prejudice the registration or eligibility for registration of any person who, by virtue of the approval, was registered or was eligible for registration (either unconditionally or subject to his obtaining a certificate of experience) immediately before the approval was withdrawn.

(5) The giving or withdrawal of an approval under this section shall have effect from such date, either before or after the execution of the instrument signifying the giving or withdrawal of the approval as the Council may specify in the instrument and the Council shall-

(a) as soon as may be, publish a copy of every such instrument in the Gazette; and

(b) not later than seven days before its publication as aforesaid, send a copy of the instrument to the Minister.

**13. Supervision of instruction, etc.**

(1) It shall be the duty of the members of the Council to keep themselves informed of the nature of-

(a) the instruction given at approved institutions to persons attending approved courses of training; and

(b) the examinations as a result of which approved qualifications are granted,

and for the purposes of performing that duty, the Council may appoint a committee either from among its own members or otherwise, to visit approved institutions to attend such examinations.

(2) It shall be the duty of a committee appointed under subsection (1) of this section to report to the Council on-

(a) the sufficiency of the instructions given to persons attending approved courses of training at institutions visited by it;

(b) the sufficiency of the examinations attended by it; and

(c) any other matters relating to the institutions or examinations which the Council may, either generally or in a particular case, request it to report,

but no committee member shall interfere with the giving of any instruction or the holding of any examination.

(3) On receiving a report made in pursuance of this section, the Council may, if it thinks fit and shall, if so required by the Institute, send a copy of the report to the person appearing to the Council to be in charge of the institution or responsible for the examinations to which the report relates, requesting that person to make observations on the report to the Council within such period as may be specified in the request, not being less than one month beginning with the date of the request.

                                                                                                PART V

                                                                                Professional discipline

**14. Establishment of the Disciplinary Committee and Investigating Panel**

(1) There shall be a committee to be known as the Chartered Insurance Institute Disciplinary Committee (in this Act referred to as the "the Disciplinary Committee") which shall be charged with the duty of considering and determining any case referred to it by the Investigating Panel established by the following provisions of this section and any other case of which the Disciplinary Committee has cognisance under the following provisions of this Act.

(2) The Disciplinary Committee shall consist of the chairman and six other members of the Council appointed by the Council.

(3) There shall be a body to be known as the Chartered Insurance Institute Investigating Panel (in this Act referred to as "the Investigating Panel") which shall be charged with the duty of-

(a) conducting a preliminary investigation into any case where it is alleged that a member has misbehaved in his capacity as an insurer or should for any other reason be the subject of proceedings before the Disciplinary Committee; and

(b) deciding whether the case should be referred to the Disciplinary Committee.

(4) The Investigating Panel shall be appointed by the Council and shall consist of four members of the Council and one insurance practitioner who is not a member of the Council.

(5) The provisions of the Second Schedule to this Act shall, so far as they are applicable to the Disciplinary Committee and the Investigating Panel respectively, have effect with respect of those bodies.

                                                                                [Second Schedule.]

(6) The Council may make rules not inconsistent with this Act as to acts which constitute professional misconduct.

**15. Penalties for unprofessional conduct**

(1) Where-

(a) a person enrolled or registered under this Act is adjudged by the Disciplinary Committee to be guilty of infamous conduct in any professional respect; or

(b) a person enrolled or registered under this Act is convicted, by any court or committee in Nigeria or elsewhere having power to impose punishment, of an offence (whether or not punishable with imprisonment) which in the opinion of the Disciplinary Committee is incompatible with the status of an insurance practitioner; or

(c) the Disciplinary Committee is satisfied that the name of any person has been fraudulently enrolled or registered,

the Disciplinary Committee may, if it thinks fit, give a direction reprimanding that person or ordering the Registrar to strike his name off the relevant part of the register.

(2) The Disciplinary Committee may, if it thinks fit, defer or further defer its decision as to the giving of a direction under subsection (1) of this section until a subsequent meeting of the Disciplinary Committee; but-

(a) no decision shall be deferred under this section for periods exceeding one year in the aggregate; and

(b) no person shall be a member of the Disciplinary Committee for the purposes of reaching a decision which has been deferred or further deferred, unless he was present as a member of the Disciplinary Committee when the decision was deferred.

(3) For the purpose of subsection (1) (b) of this section, a person shall not be treated as convicted as therein mentioned unless the conviction stands at a time when no appeal or further appeal is pending or may (without extension of time) be brought in connection with the conviction.

(4) When the Disciplinary Committee gives a direction under subsection (1) of this section, the Disciplinary Committee shall cause notice of the direction to be served on the person to whom it relates.

(5) The person to whom a direction given under subsection (1) of this section relates may, at any time within twenty-eight days from the date of service on him of notice of the direction, appeal against the direction to the Federal High Court and the Disciplinary Committee may appear as respondent to the appeal and, for the purpose of enabling directions to be given as to the costs of the appeal and of proceedings before the Federal High Court, the Disciplinary Committee shall be deemed to be a party thereto whether or not it appears on the hearing of the appeal.

(6) A direction of the Disciplinary Committee under subsection (1) of this section shall take effect where-

(a) no appeal under this section is brought against the direction within the time limited for such an appeal, on the expiration of that time; or

(b) such an appeal is brought and is withdrawn or struck out for want of prosecution, on the withdrawal or striking out of the appeal; or

(c) any such appeal is brought and is not withdrawn or struck out as aforesaid, if and when the appeal is dismissed.

(7) A person whose name is struck off the register in pursuance of a direction of the Disciplinary Committee under this section, shall not be entitled to be enrolled or registered again except in pursuance of a direction in that behalf; given by the Disciplinary Committee on the application of that person.

(8) A direction under this section for the striking off of a person's name from the register may prohibit an application under this subsection by that person until the expiration of such period from the date of the direction (and where he has duly made such an application, from the date of his last application) as may be specified in the direction.

                                                                                                PART VI

                                                                Miscellaneous and general

**16. Application of this Act to enrolled persons**

(1) Any person who is not a member of the Insurance Institute of Nigeria (in this Act referred to as "the former Institute") who, but for this Act, would have been qualified to apply for and obtain membership of the former Institute, may, within the period of three months from the commencement of this Act, apply for membership of the Institute in such manner as may be prescribed by rules made by the Council.

(2) Where an application under subsection (1) of this section is approved by the Council, the application shall be enrolled or registered, as the case may be, according to his qualification.

**17. When persons are deemed to be insurance practitioners**

(1) Subject to subsection (2) of this section, a person shall be deemed to be an insurance practitioner if, in consideration of remuneration received or to be received, or whether by himself or in partnership with any other person, he-

(a) engages himself in the practice of the profession or holds himself out to the public as an insurance practitioner; or

(b) renders any professional service or assistance in or about matters of principle or details relating to insurance procedure; or

(c) renders any other service which may by regulations made by the Council, with the approval of the Minister, be designated as service constituting insurance practice.

(2) Nothing in this section shall be construed so as to apply to persons who, while in the employment of any government, are required under the terms or in the course of such employment, to perform the duties or any of the duties of an insurance practitioner.

**18. Rules as to training, etc.**

(1) The Council may make rules for-

(a) the training in insurance of suitable persons in insurance methods and practice; and

 (b) the supervision, regulation, engagement, training and transfer of such persons.

 (2) The Council may also make rules-

(a) prescribing the amount and due date for payment of the annual subscription and for such purpose different amounts may be prescribed by the rules according to whether the person is enrolled as a fellow, including honorary fellow, associate, including honorary associate, a student or an ordinary member;

(b) prescribing the form of licence to practice to be issued annually or if the Council thinks fit, by endorsement on an existing licence; and

(c) restricting the right to practise insurance in default of payment of the amount of the annual subscription where the default continues for longer than such period as may be prescribed by the rules.

(3) Rules, when made under this section, shall, if the chairman of the Council so directs, be published in the Gazette.

**19. Provision of library facilities**

The Institute shall-

(a) provide and maintain a library comprising books and publications for the advancement of knowledge of insurance and such other books and publications as the Council may think necessary for that purpose; and

(b) encourage research into insurance methods and allied subjects to the extent that the Council may, from time to time, consider necessary.

**20. Offences**

(1) If any person, for the purpose of procuring the registration of any name, qualification or other matter-

(a) makes a statement which he believes to be false in a material particular; or

(b) recklessly makes a statement which is false in a material particular,

he shall be guilty of an offence.

(2) If, on or after the relevant date, any person who is not a member of the Institute, practises or holds himself out as insurance practitioner for or in expectation of a reward or takes or uses any name, title, addition or description implying that he is an insurance practitioner, he shall be guilty of an offence:

Provided that, in the case of a person falling within section 16 of this Act-

(a) this subsection shall not apply in respect of anything done by him during the period of three months mentioned in that section; and

(b) if within that period he duly applies for membership of the Institute, then, unless within that period he is notified that his application has not been approved, this subsection shall not apply in respect of anything done by him between the end of that period and the date on which he is enrolled or registered or is notified as aforesaid.

(3) If the Registrar or any other person employed by or on behalf of the Institute wilfully makes any falsification in any matter relating to the register, he shall be guilty of an offence.

(4) A person guilty of an offence under this section shall be liable-

(a) on summary conviction, to a fine of an amount not exceeding ~~N~~1,000; or

(b) on conviction on indictment, to a fine of an amount not exceeding ~~N~~ 1,000 or to imprisonment for a term not exceeding two years, or to both such fine and imprisonment.

(5) Where an offence under this section which has been committed by a body corporate is proved to have been committed with the consent or connivance of, or be attributable to, any neglect on the part of any director, manager, secretary or other similar officer of the body corporate or any person purporting to act in any such capacity, he, as well as the body corporate, shall be deemed to be guilty of that offence and shall be liable to be proceeded against and punished accordingly.

(6) In this section, **"the relevant date"** means the third anniversary of the coming into force of this Act.

**21. Publication of regulations and rules**

(1) Any regulations made under this Act shall be published in the Gazette as soon as may be after they are made, and a copy of any such regulations shall be sent to the Minister not later than seven days before they are so published.

(2) Rules made for the purposes of this Act, shall be subject to confirmation by the Institute at its general meeting or at any special meeting of the Institute convened for that purpose, and if then annulled shall cease to have effect on the day after the date of annulment, but without prejudice to anything done in pursuance or intended pursuance of any such rules.

**22. Interpretation**

In this Act, unless the context otherwise requires-

**"Council"** means the Council established as the governing body of the Institute under section 3 of this Act;

**"Disciplinary Committee"** means the Chartered Insurance Institute Disciplinary Committee established under section 14 of this Act;

**"fees"** includes annual subscription;

**"former Institute"** means the Insurance Institute of Nigeria;

**"Institute"** means the Chartered Insurance Institute of Nigeria established under section 1 of this Act;

**"insurance establishment"** includes a registered insurance company, insurance broking firm and loss adjusting firm;

**"insurance practitioner"** means any person who is registered or entitled to be registered under this Act in any of the categories of membership;

**"Investigating Panel"** means the Chartered Insurance Institute Investigating Panel established under section 14 (3) of this Act;

**"member of the Institute"** means an enrolled fellow, associate or an insurance practitioner registered by the Institute and **"membership of the Institute"** shall be construed accordingly;

**"Minister"** means the Minister charged with the responsibility for matters relating to insurance;

**"President"** and **"Deputy President"** means respectively the office holders under those names in the Institute;

**"profession"** means the profession of Insurance;

**"register"** means the register maintained in pursuance of section 8 of this Act.

**23. Short title**

This Act may be cited as the Chartered Institute of Nigeria Act.

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                                                                      SCHEDULES

                                                                 FIRST SCHEDULE

                                                                 [Section 4 (4).]

                                Supplementary provisions relating to the Council

                    Qualifications and tenure of office of members of the Council

**1.** (1) Subject to the provisions of this paragraph, a member of the Council shall hold office for a period of three years beginning from the date of his appointment or election.

(2) A member of the Institute who ceases to be a member thereof shall, if he is also a member of the Council, cease to hold office on the Council.

(3) A member of the Council may, by notice in writing under his hand addressed to the President, resign his office.

(4) A person who retires or otherwise ceases to be an elected member of the Council, shall be eligible to become a member of the Council, and any appointed member may be re-appointed.

(5) Members of the Council shall, at its meeting before the general meeting of the Institute, arrange for four members of the Council who are longest in office and elected under section 3 (2) (h) of this Act to retire at that general meeting.

(6) Elections to the Council shall be held in such manner as may be prescribed by rules made by the Council and until so prescribed they shall be decided by secret ballot.

(7) Where a member of the Council ceases to hold office before the date when his term of office would have expired by the effluxion of time, the body or person by whom he was appointed or elected shall as soon as may be, appoint, or, as the case may be, elect a person to fill the vacancy for the residue of the term aforesaid, so however that the foregoing provisions of this sub-paragraph shall not apply where a person holding office as a member of the Council ceases to hold office at a time when the residue of his term does not exceed one year.

(8) If an elected member of the Council ceases to hold office before the date when his term of office would have expired, the Council may, if the time between the unexpired portion of the term of office and the next general meeting of the Institute appears to warrant the filling of the vacancy, co-opt some other fit person for the residue of the time as aforesaid.

(9) A person shall be eligible for election as President or Deputy President, if he satisfies the following conditions, that is-

(a) he is a chief executive or a senior member of the management of an insurance establishment;

(b) he is an insurance practitioner;

(c) he is a member or has served on the Governing Council of the Nigerian Insurers Association, Nigerian Corporation of Insurance Brokers, or the Institute of Loss Adjusters of Nigeria continuously for a period of not less than seven years; and

(d) he shall be or has served as a member of the Council of the Institute for at least three years preceding his election as President or Deputy President.

Proceedings of the Council

**2.** (1) Subject to the provisions of this Act, the Council may in the name of the Institute make standing orders regulating the proceedings of the Institute or of the Council and in the exercise of its power under this Act, may set up committees in the general interest of the Institute and make standing orders therefor.

(2) Standing orders shall provide for decisions to be taken by a majority of the members and, in the event of equality of votes, the President or the chairman, as the case may be, shall have a second or casting vote.

(3) Standing orders made for a committee shall provide for the committee to report to the Council on any matter referred to it by the Council.

**3.** The quorum of the Council shall be seven and the quorum of a committee of the Council shall be determined by the Council.

                                                                                Meeting of the Institute

**4.** (1) The Council shall convene the meeting of the Institute on 30 April every year or on such other day as the Council may, from time to time, appoint, so however, that if the meeting is not held within one year after the previous meeting, not more than fifteen months shall elapse between the respective dates of the two meetings.

(2) A special meeting of the Institute may be convened by the Council at any time, and if not less than twenty members of the Institute so require, by notice in writing addressed to the chairman of the Council setting out the object of the proposed meeting and the chairman of the Council shall convene a special meeting of the Institute.

(3) The quorum of any meeting of the Institute shall be ten members and that of any special meeting of the Institute shall be fifteen members.

                                                                                Meeting of the Council

**5.** (1) Subject to the provisions of any standing orders of the Council, the Council shall meet whenever it is summoned by the chairman and if the chairman is required to do so, by notice in writing given to him by not less than five other members, he shall summon a meeting of the Council to be held within fourteen days from the date on which the notice is given.

(2) At any meeting of the Council, the chairman or, in his absence, the members present at the meeting, shall appoint one of their number to preside at the meeting.

(3) Where the Council desires to obtain the advice of any person on a particular matter, the Council may co-opt him as a member for such period as the chairman thinks fit; but a person who is a member by virtue of this sub-paragraph shall not be entitled to vote at any meeting of the Council and shall not count towards a quorum.

(4) Notwithstanding anything in the foregoing provisions of this paragraph, the first meeting of the Council shall be summoned by the President of the Institute.

Committee

**6.** (1) The Council may appoint one or more committees to carry out on behalf of the Institute or the Council such functions as the Council may determine.

(2) A committee appointed under this paragraph shall consist of the number of persons determined by the Council, of whom not more than one third may be persons who are not members of the Council, and a person other than a member of the Council shall hold office on the committee in accordance with the terms of the letter by which he is appointed.

(3) A decision of a committee of the Council shall be of no effect until it is confirmed by the Council.

Miscellaneous

**7.** (1) The fixing of the seal of the Institute shall be authenticated by the signature of the chairman or of some other member of the Council authorised generally or specially by the Institute to act for that purpose.

(2) Any contract or instrument which, if made or executed by a person not being a body corporate, would not be required to be under seal, may be made or executed on behalf of the Institute or of the Council, as the case may require, by any person generally or specially authorised to act for that purpose by the Council.

(3) Any document purporting to be a document duly executed under the seal of the Institute shall be received in evidence and shall, unless the contrary is proved, be deemed to be so executed.

**8.** The validity of any proceedings of the Institute or the Council or of a committee of the Council shall not be adversely affected by any vacancy in the membership or by any defect in the appointment of a member of the Institute or of the Council or of a person serving on the committee or by reason that a person not entitled to do so took part in the proceedings.

**9.** Any member of the Institute or of the Council and any person holding office on a committee of the Council, who has a personal interest in any contract or arrangement of the Institute or on behalf of the Council or a committee thereof, shall forthwith disclose his interest to the President or to the Council, as the case may be, and shall not vote on any question relating to the contract or arrangement.

**10.** A person shall not by reason only of his membership of the Institute be treated as holding an office in the public service of the Federation.

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                                                                         SECOND SCHEDULE

                                                                             [Section 14 (5).]

Supplementary provisions relating to the Disciplinary Committee and Investigating Panel

                                                                 The Disciplinary Committee

**1.** The quorum of the Disciplinary Committee shall be four members.

**2.** (1) The Attorney-General of the Federation shall make rules as to the selection of members of the Disciplinary Committee for the purposes of any proceeding, the procedure to be followed and the rules of evidence to be observed in proceedings before the Disciplinary Committee.

(2) The rules shall in particular provide-

(a) for securing that notice of the proceedings shall be given at such time and in such manner as may be specified by the rules, to the person who is the subject of the proceedings;

(b) for determining who, in addition to the person aforesaid, shall be a party to the proceedings;

(c) for securing that any party to the proceedings shall, if he so requires, be entitled to be heard by the Disciplinary Committee;

(d) for securing that any party to the proceedings may be represented by a legal practitioner;

(e) subject to the provisions of section 15 (5) of this Act, as to the costs of proceedings before the Disciplinary Committee;

(f) for requiring in a case where it is alleged that the person who is the subject of the proceedings is guilty of infamous conduct in any professional respect, that where the Disciplinary Committee adjudges that the allegation has not been proved it shall record a finding that the person is not guilty of such conduct in respect of the matters to which the allegation relates;

(g) for publishing in the Gazette notice of any direction of the Disciplinary Committee which has taken effect providing that a person's name shall be struck off a register.

**3.** For the purposes of any proceeding before the Disciplinary Committee, any member of the Disciplinary Committee may administer oaths and any party to the proceedings may sue out of the registry of the High Court writs or subpoena ad testificandum and duces tecum; but no person appearing before the Disciplinary Committee shall be compelled-

(a) to make any statement before the Disciplinary Committee tending to incriminate himself; or

(b) to produce any document under such a writ which he could not be compelled to produce at the trial of an action.

**4.** (1) For the purpose of advising the Disciplinary Committee on questions of law arising in the proceedings before it, there shall in all such proceeding be an assessor to the Disciplinary Committee who shall be appointed by the Council on the nomination of the Attorney-General of the Federation and shall be a legal practitioner of not less than seven years' standing.

(2) The Attorney-General of the Federation shall make rules as to the functions of assessors appointed under this paragraph and in particular such rules shall contain provisions for securing that-

(a) where an assessor advises the Disciplinary Committee on any question of law as to evidence, procedure or any other matters specified by the rules, he shall do so in the presence of a party to the proceedings who appears thereat or, if the advice is tendered while the Disciplinary Committee is deliberating in private, that every such party or person as aforesaid shall be informed what advice the assessor has tendered; and

(b) every such party or person as aforesaid shall be informed if in any case the Disciplinary Committee does not accept the advice of the assessor on such a question as aforesaid.

(3) An assessor may be appointed under this paragraph either generally or for any particular proceedings or class of proceedings and shall hold and vacate office in accordance with the terms of the letter by which he is appointed.

                                                                                The Investigating Panel

**5.** The quorum of the Investigating Panel shall be three.

**6.** (1) The Investigating Panel may, at any of its meeting attended by all the members of the Investigating Panel, make standing orders with respect to the Investigating Panel.

(2) Subject to the provisions of any such standing orders, the Investigating Panel may regulate its own procedure.

                                                                                Miscellaneous

**7.** (1) A person ceasing to be a member of the Disciplinary Committee or the investigating panel shall be eligible for appointment as a member of the Disciplinary Committee or Investigating Panel, as the case may be.

(2) A person may, if otherwise eligible, be a member of both the Disciplinary Committee and the Investigating Panel, but no person who acted as a member of the Investigating Panel with respect to any case shall act as a member of the Disciplinary Committee with respect to that case.

**8.** The Disciplinary Committee or the Investigating Panel may act notwithstanding any vacancy in its membership; and the proceedings of either body shall not be invalidated by any irregularity in the appointment of a member of that body or subject to paragraph 7 (2) of this Schedule, by reason of the fact that any person who was not entitled to do so took part in the proceedings of that body.

**9.** Any document authorised or required by virtue of this Act to be served on the Disciplinary Committee or the Investigating Panel shall be served on the Registrar.

**10.** Any expenses of the Disciplinary Committee or the Investigating Panel shall be defrayed by the Institute.

**SUBSIDIARY LEGISLATION**

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