



Constitution

Australian Banking Association Inc.

(Seventh Edition)

Incorporated in New South Wales

Liability of Members is Limited

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Australian Banking Association Inc. Constitution

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Australian Banking Association Incorporated. Constitution

1 Name

1.1 Australian Banking Association Inc.

The name of the Association is the Australian Banking Association Inc.

2 Definitions

2.1 Definitions

In this Constitution, unless inconsistent with the context or subject matter:

Act means *Associations Incorporation Act 2009 (New South Wales)* as updated and amended from time to time.

Acting Chief Executive Officer means a person appointed as Acting Chief Executive Officer under clause 9.2.

Association means the Australian Banking Association Inc. (formerly named Australian Bankers' Association Inc.).

Bank means any authorised deposit-taking institution regulated by the Australian Prudential Regulation Authority ("APRA") and entitled to use the word "*bank*" and be listed as such on APRA's website from time to time.

Code means the Banking Code of Practice to be published on or after 2018, or any other version that may be published at a later date.

Commencement Date means a date that the Council has determined is the commencement date for the Code.

Chairman means the chairman of the Council, appointed under clause 6.11.

Chief Executive Officer means the chief executive officer of the Association, appointed under clause 9.1, and for the purposes of this Constitution (other than clause 9.3), includes the Acting Chief Executive Officer.

Council means the governing body of the Association, established pursuant to clause 6.

Deputy Chairman means the deputy Chairman of the Council, appointed under clause 6.11.

Financial Year means:

- (a) the 12 months ending 31 March in any calendar year up until 31 March 2007;
- (b) on and from 1 April 2007 to 30 June 2008, that period of 15 months; and

- (c) thereafter the 12 months ending 30 June in any subsequent calendar year.

Member means a member of the Association and “**Membership**” has a corresponding meaning.

Public Officer means the person appointed to that position from time to time by the Council.

Retail Banking Services means the provision of any service which is a banking service as defined in the Code which generally encompasses services provided to individual and small business customers and their guarantors (unless such services are provided by a Bank only to its employees or where there is a continuation of such service provision by the Bank to its former employees).

Secretary has the meaning given in the Act.

2.2 References to an Act

A reference to any Act or any provision of an Act includes a reference to that Act or provision as consolidated, amended or re-enacted from time to time.

2.3 Interpretation

Words importing the singular include the plural and vice versa, and words importing 1 gender include each other gender.

3 Members

3.1 Current Members

The Members of the Association are:

- (a) each Bank which a Member is as at the date of the incorporation of the Association (being the date of adoption of this Constitution); and
 - (b) each Bank admitted to Membership pursuant to clause 6.3(a),
- which has not ceased to be a Member as provided by this Constitution.

3.2 Membership

To become a Member of the Association an applicant must:

- (a) be a Bank;
- (b) complete and lodge a Membership application in such form as approved by the Council from time to time;
- (c) if it provides Retail Banking Services in Australia on or after the Commencement Date, be a subscriber to the Code;
- (d) pay any Membership fee that may be required under clause 12.1;

- (e) be admitted into Membership by the Council in such manner as it determines in accordance with clause 6.3(a);
- (f) ensure all information provided when applying for Membership of the Association is true and accurate and is not misleading or deceptive; and
- (g) satisfy such other Membership criteria as the Council may determine from time to time, acting reasonably.

3.3 Resignation

A Member may resign by giving to the Chief Executive Officer not less than 3 months' prior written notice to be effective from the first day of a calendar month.

3.4 Merger or takeover of Member

If a Member merges with or takes over another Member, the continuing entity shall be a single Member, and:

- (a) if either or both of the previously separate Members have a right under clause 6.6 to appoint a member of the Council, each such right is lost, but in lieu the continuing Member has the right to appoint 1 member of the Council with effect from the date of merger or takeover; and
- (b) there will be no adjustment to or refund of fees for the Financial Year in which the merger or take over occurs.

3.5 Resolution of Internal Disputes

- (a) Disputes between Members (in their capacity as Members) of the Association, and disputes between Members and the Association, are to be referred to Australian Commercial Disputes Centre Limited, or as otherwise determined by the Council.
- (b) At least 7 days before a mediation session is to commence, the parties are to exchange statements of the issues that are in dispute between them and supply copies to the mediator.

3.6 Register of Members

- (a) The public officer of the Association must establish and maintain a register of Members of the Association specifying the name and address of each Bank who is a Member of the Association together with the date on which the Bank became a Member.
- (b) The register of Members must be kept at the principal place of administration of the Association and must be open for inspection, free of charge, by any Member of the Association at any reasonable hour.

- (c) A Member of the Association may obtain a copy of any part of the register on payment of a fee of \$1 for each page copied or, if some other amount is determined by the Council, that other amount.

3.7 Ceasing to be a Member

- (a) A Member's Membership will cease if that Member:
 - (i) resigns from Membership in accordance with clause 3.3;
 - (ii) fails to pay any required Membership fee and has its Membership cancelled in accordance with clause 12.6;
 - (iii) ceases to be a Bank; or
 - (iv) provides Retail Banking Services in Australia and on or after the Commencement Date is not (or ceases to be) a subscriber to the Code.
- (b) Where a Member's Membership ceases pursuant to clause 3.7:
 - (i) the Member's name must be removed from the register of Members;
 - (ii) the Member will forfeit all rights and privileges attached to Membership and all rights which that Member may have against the Association arising out of the Membership;
 - (iii) the Association will have no liability to such Member in respect of that Member's removal from the register of Members;
 - (iv) there will be no adjustment to or refund of fees paid by the Member prior to the cessation of Membership; and
 - (v) to rejoin as a Member, must comply again with clause 3.2.
- (c) Any Member that ceases to be a Member remains liable for any moneys which it may be owing to the Association.

4 Objects

4.1 Objects

The Council may determine the Association's Objects from time to time. The Objects will be published by the Association on the Association's website and may be published as a Mission Statement.

The Objects and any Mission Statement apply subject to clause 4.2.

4.2 Members may act in their own interests

Members may act in their own interests, and may act or express policies or views contrary to the policies or views of the Association, its Objects or any Mission Statement.

4.3 Policies and views of Members

Members shall not attribute their own separate policies or views to those of the Association, breach clause 13.1 or denigrate the Association.

4.4 Authority to give oral or written public statements

The Chairman and the Chief Executive Officer and any other person duly authorised by the Chairman or Chief Executive Officer are the only persons who may make any oral or written public statements on behalf of the Association.

5 Meeting of Members

5.1 Annual general meeting

The Association must convene an annual general meeting of its Members to be held each year within the period of 6 months after the expiration of each Financial Year of the Association on such day time and place or places, and if the annual general meeting is to be held in 2 or more places pursuant to clause 5.14, by the use of such technology necessary to facilitate the holding of the meeting in that manner, as the Council determines. This clause 5.1 has effect subject to any extension or permission granted by the Secretary under the Act.

5.2 Business of annual general meeting

The business of an annual general meeting shall be:

- (a) to confirm the minutes of the last preceding annual general meeting and any general meeting held since that meeting;
- (b) to receive the report of the Council for the last preceding Financial Year;
- (c) to receive and record the appointments to the Council since the last preceding annual general meeting pursuant to clause 6.6;
- (d) to elect members of the Council from the candidates nominated pursuant to clause 6.6 from the date of the annual general meeting;
- (e) to transact any other business that the Council wishes to bring forward; and
- (f) to transact any special business of which notice is given in accordance with this Constitution.

All business described in clauses 5.2(e) and (f) and all business of a special general meeting is special business.

5.3 Special general meeting

The Council may whenever it thinks fit convene a special general meeting of the Association to consider such business as the Council wishes to be brought forward.

5.4 Notice of business at annual general meeting

A Member who wishes to bring any business before an annual general meeting of the Association may not less than 28 days prior to the date of the annual general meeting give written notice of that business to the Chief Executive Officer. The Chief Executive Officer must include that business as special business in the notice calling the next annual general meeting after receipt of the notice.

5.5 Notice

The Chief Executive Officer shall send to each Member not less than 21 days before the date fixed for holding a general meeting of the Association a notice by email, facsimile or by pre-paid post stating:

- (a) the date and time for the holding of the general meeting;
- (b) a place for the holding of the general meeting;
- (c) if the general meeting is to be held in 2 or more places pursuant to clause 5.14, the places at which the meeting will be held and the technology that will be used to facilitate the holding of the meeting in that manner; and
- (d) the nature of the business to be transacted at the general meeting.

5.6 Representation

Each Member shall be represented at a general meeting of the Association by the chief executive officer of that Member or his or her duly appointed alternate, being a senior executive officer of that Member appointed by instrument in writing signed by the chief executive officer and given to the Chairman prior to the commencement of the meeting.

5.7 Quorum

A quorum for the transaction of any business at a general meeting of Members is the presence by their representatives of 8 Members of whom 2 shall be Members having the right to appoint a member of the Council.

5.8 Chairman

The Chairman, or in his or her absence the Deputy Chairman shall preside as chairman of each general meeting of the Association. If neither the Chairman nor Deputy Chairman is present, the Members present shall choose another member of the Council present at the meeting to act as chairman.

5.9 Determination of questions

Subject to clause 5.11, every question arising at a general meeting shall be determined on a show of hands or as determined by the Chairman:

- (a) by a simple majority vote on any item that is not special business; or
- (b) by a three quarter majority vote on any item that is special business.

5.10 Minute book as evidence

A declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or composition of votes, or lost, and an entry in the minute book of the Association to that effect is evidence of the fact without proof of the number, proportion or composition of votes recorded in favour of or against that resolution.

5.11 Voting

Subject to this clause 5.11, each Member shall have 1 vote only on all questions arising at a general meeting. In the case of an equality of votes, the Chairman of the meeting shall not have a second or casting vote.

All votes may be given personally or by proxy.

5.12 Appointment of proxies

- (a) Each chief executive officer of a Member is to be entitled to appoint the chief executive officer, or his or her alternate, of another Member as proxy by notice given to the Chief Executive Officer of the Association no later than 48 hours before the time of the meeting in respect of which the proxy is appointed.
- (b) A chief executive officer of a Member shall be entitled to instruct its proxy in favour of, or against, any proposed resolutions. Unless otherwise instructed the proxy may vote as he or she thinks fit.
- (c) The instrument appointing a proxy may be in the form set out in Appendix 1 to this Constitution, or in such other form specified by the Council from time to time.

5.13 Ballot

If the number of persons nominated for election to the Council exceeds the number of vacancies, a ballot shall be held in such manner as the Chairman of the meeting directs.

5.14 Multiple meetings

A general meeting may be constituted by separate meetings of Members held at the same time at different places (whether involving less than 2 Members at any 1 place and whether in person or by simultaneous linking together by telephone or other method of audio or audio visual communication) which will for the purposes of this Constitution be taken to constitute 1 general meeting.

5.15 Written resolution

A resolution in writing signed by each Member of the Association entitled to vote on the resolution has the same effect and validity as a resolution of the Members of the Association passed at a duly convened general meeting and any such resolution may consist of several documents in like form each signed by 1 or more Members of the Association that together constitute the resolution. The resolution is passed when the last Member signs.

6 Council

6.1 Governing body

The governing body of the Association is the Council.

6.2 Policy and affairs of the Association

Subject to the rights of Members in general meeting, the management, direction and control of the policy and affairs of the Association is vested in the Council.

6.3 Powers

The Council shall:

- (a) decide each application for Membership of the Association in accordance with the provisions of clause 3.2;
- (b) appoint and remove the Chief Executive Officer;
- (c) appoint and remove the Public Officer; and
- (d) do such other things as are within its responsibilities or powers under this Constitution.

6.4 Composition

The Council shall comprise of the Association's Chief Executive Officer and not more than 15 chief executive officers of Members appointed pursuant to clause 6.6 or elected at the last preceding annual general meeting of the Association.

6.5 First Council Members

The first Council members of the Association will be the Council members immediately prior to the incorporation of the Association and the Chief Executive Officer of the Association.

6.6 Appointment and nomination of members

The chief executive officer of any Member who has paid, or is obliged to pay, a Membership fee under clause 12 in respect of a Financial Year that is equal to or greater than 10% of the total Membership fees payable by Members in that Financial Year is automatically appointed as a member of the Council if that chief executive officer has consented to the appointment in accordance with clause 6.7. Once given in accordance with clause 6.7, any consent from such a chief executive officer will be taken to apply for any Financial Year following in an unbroken sequence in which that chief executive officer is eligible to be a member of Council unless the consent has been revoked in writing by that chief executive officer. Any other Member of the Association may nominate its chief executive officer for election to the Council at an annual general meeting in accordance with clause 6.7.

6.7 Procedure for nomination and election of members

For the purposes of clause 6.6, each:

- (a) consent must be in writing signed by the consenting chief executive officer; and
- (b) nomination must be in writing signed on behalf of the nominating Member. The nomination must be accompanied by the written consent of the nominee and must be received by the Chief Executive Officer not less than 28 days before the date of the annual general meeting at which the election of the nominee will be determined.

6.8 Tenure

Subject to clause 6.9, a Council member holds office until the next succeeding annual general meeting but is eligible for re-appointment or re-election as the case may be.

6.9 Cessation of membership

A person shall cease to be a member of the Council:

- (a) upon ceasing to be the chief executive officer of the Member which appointed or nominated the person to be a member of the Council;
- (b) upon the Member which appointed the person ceasing to be a Member;
- (c) in the circumstances described in clause 3.4; or
- (d) if that person by written notice to the Association resigns as a member of the Council.

6.10 Casual vacancies

If there is any casual vacancy on the Council caused by:

- (a) an elected member ceasing to be a member of the Council;
- (b) in the circumstances described in clauses 6.9(b) or (d); or
- (c) the number of members of the Council at any given time being less than the maximum number provided for in clause 6.4,

the Council may appoint such person being the chief executive officer of a Member as it thinks fit to hold office until the next ensuing annual general meeting. Any person who fills a casual vacancy is eligible for election at the next ensuing annual general meeting.

6.11 Chairman of the Council

The Council shall elect 1 of their number as Chairman and another as Deputy Chairman. Unless otherwise agreed, the Council shall elect its Chairman and its Deputy Chairman annually.

6.12 Alternate members

- (a) A member of the Council may, by written instrument (of which a duplicate is given to the Association) appoint any senior executive officer of the Member of the Association of which the appointor is a representative, to act as his or her alternate at any meeting specified in the instrument which the appointor is unable to attend, and may remove any such alternate.
- (b) A person so appointed as an alternate may exercise all the powers of his or her appointor (other than the power to appoint an alternate) at the meeting which he or she attends at which his or her appointor is not present.

6.13 Duties of Council members and their alternates

It is acknowledged and agreed by each Member as between themselves, that to the extent permitted by law, each Council member (including any alternate Council member) may have regard to the interests of the Member they represent when exercising their functions as a Council member and that those interests may prevail over any duty to, or interest of, the other Members. For the avoidance of doubt, it is further acknowledged and agreed that this means, for example, that to the extent permitted by law, a Council member may, in their own discretion:

- (a) act, or omit to act, in the interests of the Member they represent when performing their functions as a Council member;
- (b) not give the Association confidential information they have relating to the Member they represent; and
- (c) give the Member they represent information they acquire when performing their functions as a Council member, except to the extent they have expressly agreed to keep that information confidential.

6.14 Delegation to a committee

- (a) The Council may delegate any of its powers to a committee or committees consisting of such of its number as it thinks fit. Any such committee must exercise the powers delegated to it in accordance with any directions of the Council.
- (b) Subject to the directions of the Council, the members of a committee shall elect 1 of their number as Chairman, and the provisions of clause 7 of this Constitution applying to meetings of and voting by the Council also apply, so far as they reasonably can, to the meetings of and voting by any such committee.

7 Meetings of the Council

7.1 Proceedings

Subject to clauses 7.2 to 7.9 inclusive, the Council shall meet, exercise its powers and convene, adjourn and otherwise regulate its meetings and proceedings in such manner as it may from time to time determine.

7.2 Frequency

Meetings of the Council shall be held at least 3 times in each period of 12 months at such place and time as the Chairman, or in the absence of the Chairman, the Deputy Chairman may determine.

7.3 Notice of meeting

Save in exceptional circumstances (as to the existence of which the decision of the Chairman, or in his or her absence the Deputy Chairman, shall be conclusive):

- (a) not less than 7 days' notice of each meeting of the Council together with the agenda for such meeting shall be given to all members of the Council; and
- (b) if a meeting of the Council is made up of separate meetings of the members of the Council as contemplated by clause 7.8, then the notice of the meeting of the Council must be given not less than 7 days before the first of these meetings of members.

7.4 Quorum

A quorum for a meeting of the Council shall be 5 members of Council, 1 of whom shall be the Chairman or the Deputy Chairman. At least 3 members of Council must be present in person and not through an alternate appointed under clause 6.12.

7.5 Chairman

The Chairman, or in his or her absence, the Deputy Chairman, shall preside as chairman of each meeting of the Council.

7.6 Voting

- (a) At any meeting of the Council, each chief executive officer of a Member present in person or by his or her alternate or proxy shall be entitled to 1 vote. However, the Chief Executive Officer of the Association shall not be entitled to vote.
- (b) All questions arising at a meeting shall be decided by a three quarter majority vote, except the election of the Chairman and the election of the Deputy Chairman which shall be decided by simple majority vote. The Chairman shall not have a second or casting vote.

7.7 Appointment of proxies

- (a) Each chief executive officer of a Member is to be entitled to appoint the:
- (i) chief executive officer, or his or her alternate, of another Member; or
 - (ii) Chief Executive Officer of the Association;
- as proxy by notice given to the Chief Executive Officer of the Association no later than 48 hours before the time of the meeting in respect of which the proxy is appointed.
- (b) A chief executive officer of a Member shall be entitled to instruct its proxy in favour of, or against, any proposed resolutions. Unless otherwise instructed the proxy may vote as he or she thinks fit.
- (c) The instrument appointing a proxy may be in the form set out in Appendix 1 to this Constitution, or in such other form specified by the Council from time to time.

7.8 Multiple meetings

A meeting of the Council may be constituted by separate meetings of the members of the Council (whether held simultaneously or at different times or at different locations, whether involving less than 2 members of the Council at any 1 location and whether in person or by simultaneous linking together by telephone or other method of audio or audio visual communication) which will for the purposes of this Constitution be taken to constitute 1 meeting of the Council.

7.9 Written resolution

A resolution in writing, signed by, or with the authority of, each member of the Council in office for the time being, has the same effect and validity as a resolution of the Council passed at a duly convened meeting and any such resolution may consist of several documents in like form each signed by, or with the authority of, 1 or more members of the Council that together constitute the resolution. The resolution is passed when it is signed by, or with the authority of, the last member of the Council.

8 Committees

8.1 Ad hoc committees

In addition to any committees of the Council referred to in clause 6.14, the Council may from time to time form standing or ad hoc committees for liaison, consultation and other purposes as determined by the Council under such terms of reference and with such composition and procedures as the Council determines or approves.

9 Chief Executive Officer

9.1 Appointment of Chief Executive Officer

- (a) The Council may from time to time appoint any person as the Chief Executive Officer of the Association either for a fixed term or without limitation as to the period for which he or she is to hold office.
- (b) The Council may from time to time (subject to the provisions of any contract between the person and the Association) remove or dismiss him or her from office and appoint another in his or her place.

9.2 Appointment of Acting Chief Executive Officer

An Acting Chief Executive Officer may be appointed as follows:

- (a) if there is no Chief Executive Officer appointed under clause 9.1, the Council may appoint a person as the Acting Chief Executive Officer for such period as the Council may determine; and
- (b) if there is a Chief Executive Officer appointed under clause 9.1, but he or she is temporarily unable to perform his or her duties as a result of absence, illness or other reason, the Chairman may appoint a person as the Acting Chief Executive Officer for such period as the Chairman may determine.

9.3 When the Acting Chief Executive Officer may not act

An Acting Chief Executive Officer may not act when the Chief Executive Officer is acting.

9.4 Duties

- (a) Subject to the control and direction of the Council and to such conditions and limitations as the Council may impose, the Chief Executive Officer shall do such things as are expressed to be within his or her responsibilities under this Constitution and shall exercise or perform such powers and duties as the Council may from time to time assign to or vest in him or her.
- (b) Unless otherwise determined by the Council, the Chief Executive Officer's duties shall include:
 - (i) attendance as a non-voting participant at all general meetings of the Association, and at all meetings of the Council;
 - (ii) administering and managing (within budgets approved by the Council) the office and staff of the Association; and
 - (iii) doing all such other things as shall be necessary to achieve the mission of the Association.

9.5 Powers

Subject to the control and direction of the Council and to any conditions and limitations imposed by the Council, the Chief Executive Officer may, on behalf of the Association:

- (a) engage and dismiss staff;
- (b) enter into, vary and terminate leases;
- (c) operate bank accounts;
- (d) negotiate and enter into such other contracts or commitments as are necessary or desirable for the Association to make; and
- (e) sign or otherwise execute all such documents or instruments as may be required for any of the foregoing.

9.6 Authority

A copy of the resolution of the Council as to the authority of the Chief Executive Officer in respect of any matter, being a resolution certified as correct by the Chairman, shall be accepted as conclusive proof of such authority.

10 Secretarial functions

10.1 Carrying out of functions

The secretarial functions of the Association shall be carried out by officers of the Association under the direction of the Chief Executive Officer.

11 Bank as nominee

11.1 Acting on behalf of the Association

In the event of the Association entering into any contract otherwise than in the ordinary course of business through the Chief Executive Officer, a Member approved for the purpose by the Council, with that Member's consent, shall enter into the contract on behalf of the Association. Each commitment entered into by a Member on behalf of the Association shall be noted in the Association's annual financial statements.

12 Financial matters

12.1 Membership fee

The Council may determine at its sole discretion:

- (a) the amount of the Membership fee to be paid by each Member to meet the Association's anticipated aggregate liabilities and expenses for a Financial Year; and

(b) the time and manner of payment of each such Membership fee, and each Member must pay the Membership fee so determined.

12.2 Liabilities and expenses

- (a) The Council may calculate the anticipated aggregate liabilities and expenses of the Association for a Financial Year from time to time and at its sole discretion.
- (b) The liability of a Member of the Association to contribute towards the payment of the debts and liabilities of the Association or the costs, charges and expenses of the winding up of the Association is limited to the amount, if any, unpaid by the Member in respect of Membership of the Association as required by clause 12.1.

12.3 GST

If GST has application to any supply made by the Council to its Members, the Council may, in addition to any Membership fee payable by Members, recover from Members an additional amount on account of GST, such amount to be calculated by multiplying the amount of the Membership fee payable by the Member by the prevailing GST rate.

12.4 Debt

The obligation to pay the Membership fee described in clause 12.1 and the amount referred to in clause 12.3 constitutes a debt due by the Member to the Association.

12.5 Written notice of fee

The Council shall give to each Member written notice of the fees and other amounts payable by that Member.

12.6 Non-payment of fee

The Council may cancel any Membership (without prejudice to its rights to recover fees and other amounts due and payable and any interest and penalties thereon) for non-payment of any fees or other amounts payable by that Member.

12.7 Income and property of the Association

The income and property of the Association shall be applied solely towards the promotion of the objectives of the Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividends, bonus or otherwise howsoever by way of profit or gain, to the individual Members of the Association.

12.8 Distribution of assets

In the event of dissolution of the Association, any remainder of its net assets, after discharge of all its just debts and other legal and moral obligations, shall not be distributed to its Members but shall be distributed to some other

organisation that has similar restrictions upon distribution of assets to its Members as may be approved by the Members.

13 Confidentiality

13.1 Treatment of information

Subject to clause 6.13:

- (a) All information provided by or on behalf of a Member to the Association and designated as confidential and all information provided by or on behalf of the Association to a Member being, in either case, information that is not in the public domain (otherwise than by breach of this clause) shall be deemed confidential.
- (b) The Association and the Member (as recipient of that information) shall ensure that the confidentiality of the information is maintained and will be responsible to the other for the acts or defaults of its employees or agents that result in any breach of confidentiality.

14 Indemnity

14.1 Association's assets

Each member of the Council shall be indemnified out of the assets of the Association and (to the extent that they are inadequate) by each Member against all liabilities arising out of the discharge of his or her responsibilities as a member of the Council.

14.2 Limitation

The indemnity given by each Member in clause 14.1 is limited to a proportion of the liability described. That proportion is to be calculated by taking the amount each Member has paid or is obliged to pay as a Membership fee under clause 12, and dividing it by the total Membership fees payable by Members, in each case in the same Financial Year in which relevant liability of the member of the Council arose.

15 Alteration to Constitution

15.1 Special business at general meeting

This Constitution may be altered by resolution passed at a general meeting of the Association as an item of special business or by a written resolution passed in accordance with clause 5.15.

15.2 Notice of resolution

No less than 21 days' notice in writing is required of a motion for a resolution to alter this Constitution and if the resolution is to be a written resolution pursuant to clause 5.15 the notice of the motion must be given at least 21 days before the day that the first Member signs the resolution.

16 Miscellaneous

16.1 Common Seal

The common seal of the Association must be kept in the custody of the Public Officer.

- (a) The common seal must not be affixed to any instrument except by the authority of the Council and the affixing of the common seal must be attested by the signatures either of 2 members of the Council or of 1 member of the Council and of the Public Officer or secretary.

16.2 Custody of books

Except as otherwise provided by these rules, the Public Officer must keep in his or her custody or under his or her control all records, books and other documents relating to the Association.

16.3 Inspection of books

The records, books and other documents of the Association must be open to inspection, free of charge, by a Member of the Association at any reasonable hour.

17 Appendix 1

17.1 Form of appointment of proxy

FORM OF APPOINTMENT OF PROXY

.....of

being the chief executive officer, of a Member of the AUSTRALIAN BANKING ASSOCIATION INC.

appointsof

or failing him or herof

being the chief executive officer, or his or her alternate, of a Member of the Association as my proxy to vote for me on my behalf at the (annual/special) as the case may be, general meeting of the Association, to be held on theday of20... and at any adjournment of that meeting.

My proxy is authorised to vote in favour of/against (*delete as appropriate*) the following resolutions (*insert details*).

Signed this day of20...

.....