

Bylaws of the Association: ISPA e.V. – Insurance solutions for people abroad

The bylaws set out the Association's purpose and govern the formalities for the Association and its members.

§ 1 Name, seat and financial year of the Association

(1) The Association bears the name of "ISPA – Insurance Solutions for People Abroad" – hereinafter referred to as the "Association". After its constituting meeting, the Association will be entered in the register of associations at the Amtsgericht Bonn. The name will then be provided with the suffix "e.V." (registered charity).

(2) The seat of the Association is Bonn.

(3) The financial year is the calendar year.

§ 2 Purpose, tasks

(1) The Association is aimed at persons and their family members spending longer periods abroad for business or personal reasons, at companies who second their employees abroad and at the self-employed abroad. The purpose of the association is the comprehensive consultation, promotion and support of the members before and during the stays abroad as well as the acquisition of insurance protection by group and framework policies.

(2) With the provision of information surrounding periods spent abroad, the Association is pursuing the goal of international exchange between interested parties, reduction of general and structural unemployment in Germany and supplying the German employment market with qualified employees from abroad.

(3) The Association finances itself from membership fees and donations. Any commercial operations shall be precluded.

(4) The funds of the Association may only be used for purposes based on the bylaws. Upon leaving the Association or upon the Association being dissolved or disbanded, the members may receive no shares in the Association's assets.

§ 3 Membership

(1) Any natural person or legal entity or group can become a member of the Association that spends time abroad, either temporarily or permanently and indefinitely, or is represented abroad. In addition, any natural person or legal entity or group can become a member of the Association, whose membership might promote the purpose of the Association by virtue of their knowledge, experience, influence and other significance that those persons or groups possess in the area of working abroad. Any natural person or legal entity or group can also become members who, by virtue of their professional or personal circumstances, maintain close relationships with German companies or other institutions in Germany and abroad, or any natural person or legal entity or group that is prepared to support and promote the purposes of the Association in a particular manner.

(2) The Association is made up of ordinary, passive and sponsoring members. Ordinary members play an active role in the Association's activities and possess a simple voting right at the Members' Meeting. Passive members can call upon the services of the Association, but have no voting rights at the Members' Meeting. Sponsoring members are natural persons or legal entities or groups that support the Association financially; they possess no voting rights at the Members' Meeting.

§ 4 Beginning and end of membership

(1) A prerequisite for acquiring membership is a written membership application to be sent to the Executive Board.

(2) The Executive Board decides upon the membership application as it sees fit. In the event of a rejection, the Executive Board shall not be obliged to inform the applicant of the reasons.

(3) The membership shall be ended by death (resp. for legal entities and groups through bankruptcy or liquidation), leaving, expulsion or termination with notice of one month for the 31.12. of any year.

§ 5 Members' rights and duties

(1) Ordinary members have a voting right at the Members' Meeting.

(2) Passive and sponsoring members have neither active nor passive voting rights.

(3) The members undertake,

- to promote the goals of the Association,
- to treat the Association's property with the due care,
- to pay the membership fee on time.

(4) Every member has the right to use the facilities of the Association and the services offered to its members, to the extent provided for against charges, and to call upon the Association's support within the context of its tasks under these bylaws.

(5) The members holding honorary office for the Association shall be entitled to reimbursement only for expenses actually incurred and proven by receipts.

(6) The members receive no share in the profits and, in their capacity as members, no other allowances from the Association's funds.

(7) For performing its general tasks, the Association incurs costs that are covered by donations and membership fees. A Fees Policy to be adopted by the Members' Meeting governs the details, such as amount, due date and the consequences of arrears. Scales may be set based on the legal forms of the members, based on their financial situation or number of employees. The Members' Meeting can decide upon extraordinary fees or charges to cover the costs of certain projects. The fees shall be used only for the purposes under these bylaws.

§ 6 Annual fee

(1) The Association raises an enrolment fee and an annual fee, the amount of which will be set by the Members' Meeting.

(2) The Executive Board may waive or defer charges, fees and cross-charges in full or in part. ISPA – Insurance Solutions for People Abroad e. V. | PO Box 30 02 62 | 53182 Bonn

(3) The Fees Policy governs the details.

§ 7 Organs

Organs of the Association are the Executive Board and the Members' Meeting.

§ 8 Executive Board

(1) The Executive Board is made up of the Chair, his or her deputy and the treasurer. The members of the Executive Board must be members of the Association and natural persons. The Executive Board represents the Association judicially and extra-judicially. Every member of the Executive Board shall be authorised to represent the Association alone within the meaning of § 26 German Civil Code (BGB).

(2) At the request of the Members' Meeting, the Executive Board may be expanded by up to three associate members and a secretary.

(3) The Executive Board is elected by the Members' Meeting for a period of two years. If a member of the Executive Board steps down prematurely, the Executive Board can elect a successor for the remaining tenure of the member stepping down until the next Members' Meeting.

(4) The Executive Board runs the ongoing business of the Association. It is responsible for managing the Association's assets and implementing resolutions of the Association. The Executive Board acts unpaid; the expenses incurred by members of the Executive Board in exercising their office shall be reimbursed. The Chair is granted an annual allowance of €400.00.

(5) The Executive Board has quorum when at least two members of the Executive Board are present. The Executive Board adopts its resolutions with a simple majority of votes. If resolutions are not passed unanimously, the Chair shall decide.

(6) In cases of urgency, resolutions of the Executive Board may also be adopted in writing, in text form (e-mail) or by telephone as long as the members of the Executive Board declare their consent to that procedure in writing, in text form (e-mail) or by telephone. Resolutions adopted by telephone must subsequently be recorded in writing.

§ 9 Members' Meeting

(1) The Members' Meeting takes place every two years, where possible in the first quarter of a year. The Executive Board convenes the Members' Meeting by means of a separate written invitation stating the agenda. The convocation takes place by letter or e-mail to the last known address and must be sent out such that it will be received by the member at least two weeks before the meeting after accounting for normal postal delivery times.

(2) The Executive Board determines the agenda. Each member can request an addition to the agenda in writing to the Executive Board until one week at the latest before the meeting.

(3) The Executive Board shall convene an extraordinary members' meeting if the interests of the Association so require or if at least 25 percent of the ordinary members request same in writing stating the purpose and the reasons.

(4) Minutes shall be prepared concerning the course of the Members' Meeting and its resolutions, which shall be signed by the Executive Board. Those minutes shall be made available to the members in suitable form within six weeks of the meeting. Objections to those minutes can be raised within one month of the date of announcement.

§10 Tasks of the Members' Meeting

The Members' Meeting has the following tasks in particular:

1. Election of the Executive Board
2. Election of two auditors for a period of two years. The auditors shall be entitled to inspect the Association's cash and accounts at any time, but at least once per annum. They shall give account of that audit of the complete book- and cash keeping to the Members' Meeting
3. Receipt of the annual and cash report of the Executive Board, the audit report of the auditors and granting of discharge to the Executive Board and auditors
4. Preparation and adoption of the budget
5. Adoption of resolutions to amend the bylaws and all other tasks assigned to it by the Executive Board and matters assigned to it under the bylaws
6. Adoption of any resolution to disband the Association

§ 11 Adoption of resolutions by the Members' Meeting

(1) Any member's meeting convened in accordance with the bylaws has quorum regardless of the number of members present.

(2) The Members' Meeting adopts its resolutions by a simple majority of the votes cast unless these bylaws require another majority. In the event of a tie, the motion shall be deemed rejected.

(3) The head of the meeting, who is appointed by the Executive Board, decides on the form of voting. For the election and removal from office of members of the Executive Board, the vote must be carried out in writing, otherwise only if one third of the members present request same.

(4) In elections, anyone receiving more than half of the votes cast is deemed elected. If nobody has received more than half of the valid votes cast, a run-off vote shall be held between the two candidates who received most votes. With the same number of votes, a lot to be drawn by the head of the meeting shall decide.

(5) Even without a meeting of the members, a resolution is deemed valid pursuant to § 32 II BGB if the majority of the members declare their consent to the resolution in writing.

§12 Recording of resolutions

The resolutions adopted in Executive Board meetings, those adopted in urgent cases by the Executive Board in writing, in text form (e-mail) or by telephone and those adopted in Members' Meetings must be recorded in writing and signed by the Executive Board.

§13 Arbitration

(1) An arbitration tribunal shall decide upon all disputes ensuing from these bylaws under exclusion of ordinary recourse to law.

(2) It consists of two arbitrators and one ombudsman. Each party names one member of the Association as an arbitrator. If the arbitrators cannot agree on the person as ombudsman, the Chairman of the International Chamber of Commerce & Industry in Bonn shall be asked to name an ombudsman.

(3) The stipulations of Book 10 of the Code of Civil Procedure (§§ 1025 ff. ZPO) shall apply to the arbitration tribunal.

§ 14 Amendments of the bylaws

An amendment of the bylaws can only be adopted by a Members' Meeting. The amendment motion must be announced in the agenda with the convocation. Any resolution that includes an amendment of the bylaws requires a majority of three quarters of the votes cast.

§ 15 Disbandment of the Association

(1) A majority of three quarters of the members present at the Members' Meeting is required to adopt any resolution to disband the Association.

(2) If the disbandment of the Association is decided in accordance with the provisions of these bylaws, the chair and his or her deputy shall be appointed as liquidators. Any association assets remaining after liquidation shall be transferred to the Malteser Hilfsdienst e.V. These bylaws shall be adopted in the constituting meeting of 22.02.2013.

Bonn, 22.02.2013

Founding members

1. Gunter Kürble, Prof. Dr. Chair of learning for the insurance industry, FH Zweibrücken

2. Klaus Baer
Attorney at Law

3. Wolfram Löser
District Group Leader, BVMW

4. Norbert von den Bruck, Dipl. Kfm.
Specialist in international health and reinsurance business

5. Heiko Scholz
Head of the agency Scholz PR

6. Andreas Theis
Social security expert

7. Frank Brandenburg
Sales director and authorised signatory, Care Concept AG