

PROPOSED BYE- LAW AMENDMENT

Bye – Law 4 (b) (ii)

Current Bye – Law

An application under Bye-Law 4 (b) (i) shall be made on the prescribed form addressed to the Secretary and shall be signed by the applicant and by at least one member who is in good standing.

Proposed Amendment

An application under Bye-Law 4 (b) (i) shall be made on the prescribed form addressed to the Secretary and shall be signed by the applicant.

JUSTIFICATION

All applications for membership must be signed **by at least one member who is in good standing**. This has historically benefitted the Society in assisting with the management of the quality of the membership. However, in this current highly competitive market, requiring a person desirous of becoming a member to already know a current member in good standing, may not be possible and is therefore limiting as far as member recruitment activities are concerned.

In recent years the society has identified the need to combat the combined effects of an aging membership, depressed economy and markedly increased competition in the financial services sector by actively seeking out new markets in order to ensure its continued growth and success. The ability to reach our new membership goals has a direct impact on, inter-alia:

- The future health of our Loan portfolio
- The health and quality of group plans, such a Group Health
- The overall suite of benefits the Society is able to feasibly offer its members

Be it Resolved, that Bye – Law 4 (b) (ii), be Amended to read

“An applicant under Bye-Law 4 (b) (i) shall be made on the prescribed form addressed to the Secretary and shall be signed by the applicant.”