

Rules of UniMed

2026

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Origins of UniMed

Founded in 1979, Union Medical Benefits Society Limited (**UniMed**) was established by representatives of New Zealand workers, strongly rooted in the trade union movement, as a not-for-profit mutual society aimed at helping people fund and access healthcare affordably.

UniMed is focused on workplace health insurance and wellbeing services, building long-term relationships with New Zealand employers, and individual members, desiring to treat members with respect, equity and integrity.

A Name, Registered Office & Purpose

1. Name of Society

The name of the Society is the **Union Medical Benefits Society Limited**.

2. Registered Office

- 2.1** The registered office of the Society is at 165 Gloucester Street, Christchurch or any other location the Board may decide.
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3. Purpose of the Society

- 3.1** The Society exists to help its Members and their families stay in lifelong good health. To achieve this, the Board will manage the Society on a co-operative basis for the benefit of its Members, and may do any of the following whenever it thinks appropriate:
- (a) arrange contracts of insurance;
 - (b) provide, organise, or pay for health-related services, facilities, and benefits for Members;
 - (c) offer grants or scholarships for research in medical, social science, or education fields that support the Society's purpose;
 - (d) give grants, donations, or loans to, or join with, any organisation that shares the Society's goals;
 - (e) support or oppose laws or other measures that affect the Society's work or its Members' wellbeing; and
 - (f) do anything lawful that helps achieve the Society's purpose, as long as it does not involve running a banking business.
- 3.2** Subject to the IP Societies Act and other laws, the Society:
- (a) can, both in New Zealand and overseas, do anything a natural person can do; and
 - (b) for that purpose, has all the rights, powers, and privileges that a natural person would have.
- 3.3** Apart from the powers in rule 3.2, the Society can also do anything that its Rules must specifically allow under the IP Societies Act, including:
- (a) investing in any securities (as defined in the Financial Markets Conduct Act 2013), including in shares or secured interests in any societies registered under the IP Societies Act or under the Building Societies Act 1965, or companies registered under the Companies Act or other incorporated organisations, as long as those organisations have limited liability and including those issued by banks or the Government;

- (b) investing in land or buildings (including by purchase, lease, sale or mortgage);
- (c) lending money to Members, using real or personal property as security or on other agreed terms;
- (d) entering into acquisitions, mergers, joint-ventures, partnerships, collaborations, or carrying out restructures, either alone or with others, in New Zealand or overseas;
- (e) raising or borrowing money for the Society's purposes and arranging to pay or guarantee any of the Society's debts; and
- (f) using the Society's funds to cover costs and expenses needed to achieve its purpose, including hiring a CEO, management company, agents, advisors, lawyers, accountants, officers, or employees.

B Membership

4. Members

- 4.1 There is no limit on how many Members the Society can have.
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5. Membership

- 5.1 When the Society accepts an application for cover under a Qualifying Policy, all insureds aged 16 or older on that policy become a Member and are issued with one Member Share. Each person is only entitled to one Member Share, no matter how many Qualifying Policies they are covered by.
- 5.2 Anyone who is insured by a Qualifying Policy before they turn 16 automatically becomes a Member upon turning 16 if they continue to hold a Qualifying Policy.
- 5.3 The Society may require that cover and ongoing membership is on the terms and conditions stated in the Qualifying Policy documents or in any other legally binding notices given to Members from time to time.
- 5.4 By applying for and receiving cover under a Qualifying Policy, a Member agrees to follow and comply with these Rules.
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6. End of Membership

- 6.1 A Member's membership automatically ends if they:
- (a) no longer hold a Qualifying Policy, whether because it has lapsed or been terminated or cancelled by the Member or the Society in line with its terms; or
 - (b) die.
- 6.2 Ending a Member's Membership does not remove any responsibility or liability of the Member or the Society for obligations related to the Qualifying Policy or Membership that arose before Membership ended.
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C Member Shares

7. Rights and Value

- 7.1 Each Member Share:
- (a) gives the Member the right to attend General Meetings and cast one vote on any decision that requires a resolution of the Society's Members, except when the Member's Qualifying Policy is suspended;
 - (b) does not give the Member any ownership or interest in the Society's capital, income, or assets;
 - (c) cannot be transferred or withdrawn;

- (d) belongs personally to the Member and cannot be held on any trust, whether express, implied or constructive; and
- (e) is automatically cancelled when the Member's membership ends.

7.2 A Member Share, even if it was originally issued with a nominal value, has no monetary value.

8. Member Share Register

- 8.1** The Society will keep a register of Members in line with privacy laws. This register must include each Member's name, contact details, membership status, and start date and end date of membership.
- 8.2** Members are responsible for keeping their personal information up to date.

D General Meetings

9. Annual General Meeting

- 9.1** An Annual General Meeting (AGM) must be held every year within five months after the Society's balance date.
 - 9.2** The business of each AGM must include:
 - (a) receiving and approving the minutes of the previous AGM and any Special General Meetings held since then;
 - (b) presenting the annual report on the Society's affairs during the most recent financial year;
 - (c) presenting the audited financial statements for the most recent financial year;
 - (d) presenting the Auditor's and Appointed Actuary's reports on the financial statements;
 - (e) holding any Director elections required under rule 18; and
 - (f) considering any motions, including decisions on Director Remuneration in line with rule 22 and Auditor appointment.
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10. Special General Meeting

- 10.1** A Special General Meeting (SGM) of the Society:
 - (a) can be called at any time by the Board; and
 - (b) must be called if at least 10% of the Society's Members give the Board a signed notice requesting an SGM. That notice must state the business to be discussed and include the wording of any resolution to be considered (which must relate to a matter Members are expressly allowed to vote on under these Rules). The Board must send out the notice of meeting for the SGM within 28 days of receiving a valid request from the Members.
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11. Conduct of General Meetings

Notices

- 11.1** Notice of any General Meeting must be given to Members at least 21 days before the meeting.
- 11.2** The notice of meeting for any General Meeting must include:
 - (a) the date, time, location, and format of the meeting;
 - (b) the agenda;

- (c) the text of any proposed resolutions; and
- (d) instructions for voting.

11.3 If a Member does not receive the notice, or if it was accidentally not sent to them, the meeting and its decisions are still valid.

Method of Holding Meetings and Quorum

11.4 A General Meeting can be held with a quorum of 10 or more Members (or their proxies):

- (a) physically present at the appointed time and place; or
 - (b) joining by audio, video, or other electronic means; or
 - (c) using a combination of both of these methods,
- as decided by the Board.

11.5 If a quorum is not present within 30 minutes of the scheduled start time for the General Meeting:

- (a) if the meeting was called at the request of Members under rule 10(b), it is automatically cancelled; and
- (b) otherwise, the meeting is postponed to the same day and time the following week, or another time and place set by the Board. If there is still no quorum after 30 minutes at the postponed meeting, those Members present (including proxies) will form a quorum.

11.6 Subject to rules 7.1 and 13.3(d), all Members may attend a General Meeting. The Board may also invite others if their attendance is necessary or helpful.

Minutes

11.7 The Board must keep minutes of all General Meetings and any resolutions passed. These must be made available to Members as soon as reasonably possible after the meeting.

12. Member Resolutions

12.1 For each AGM, the Society must set and advise a deadline for submitting AGM Remit Notices. A Member may give the Society a written notice (called an AGM Remit Notice) about a matter they want discussed at the next AGM. The Society must receive the AGM Remit Notice by the specified deadline. An AGM Remit Notice cannot propose a resolution, except one asking the Board to consider the matter raised in the AGM Remit Notice.

12.2 The AGM Remit Notice must state the subject for discussion. The Member may also include a statement of up to 1000 words supporting the proposal, along with their name and address. The Society will make this information available to all Members, unless the Board considers it defamatory, frivolous, or vexatious.

12.3 The Board may, but does not have to, provide its own commentary or opinion on the matter in an AGM Remit Notice, before the AGM.

13. Appointment of Chairperson

13.1 The Board Chairperson will chair all General Meetings if present and willing to do so.

13.2 If the Board Chairperson is unavailable, the Deputy Chairperson will act as Chairperson. If neither is available, the Members present at the meeting may appoint any attending Director as Chairperson.

13.3 The Chairperson of a General Meeting:

- (a) oversees the general conduct of the meeting and decides the procedures to be followed;
- (b) may require any procedure they consider necessary to enable the proper conduct of the meeting;
- (c) may end discussion or debate on any matter if they consider it is necessary or desirable for the proper conduct of the meeting; and

- (d) may refuse entry or require a person to leave if they know or suspect that the person:
 - (i) is trying to record the meeting without the Board's permission;
 - (ii) has a placard or banner;
 - (iii) has an item considered dangerous, offensive or likely to cause disruption;
 - (iv) refuses to allow inspection of any item in their possession; or
 - (v) behaves or threatens to behave in a dangerous, offensive or disruptive manner.

13.4 A decision made by the Chairperson under rule 13.3 is final.

E Voting at Meetings

14. Voting at General Meetings

14.1 A Member can vote on a matter:

- (a) in person, in the way decided by the Chairperson (for example, by show of hands or by voice); or
- (b) by proxy, if the proxy is valid; or
- (c) in any other way described in the notice of meeting for the General Meeting.

14.2 At a General Meeting, the Chairperson may, or must if at least 5 voting Members request it, arrange for each vote to be counted individually to confirm the result of a vote. This can happen before or after a vote is taken. If an individual vote count takes place, votes made in person, by proxy, and in advance (if any) must be counted. The Chairperson may use an independent scrutineer to validate the vote count.

14.3 If the Chairperson declares that a resolution has passed by the required majority, that decision is final unless a vote count under rule 14.2 is required. The Chairperson's decision on the outcome of a vote count is also final.

14.4 If the Board allows Members to vote in advance of a General Meeting:

- (a) the voting method will be set by the Board and explained in the notice of meeting;
- (b) the notice of meeting must give a closing date for any advance votes (which must not be earlier than 48 hours before the meeting starts);
- (c) a Member who votes in advance cannot vote again or change their vote at the meeting (including on a vote count under rule 14.2) or appoint a proxy;
- (d) the resolution takes effect on the date of the meeting, even if enough votes were cast earlier; and
- (e) if a Member has validly voted in advance, they count for that vote but not towards the quorum for the meeting, unless they attend the meeting in person or electronically.

14.5 A Member can submit a proxy form to the Secretary no later than 24 hours before the relevant General Meeting, using the form required by the Board. The proxy form must:

- (a) allow the appointor to instruct the proxy to vote 'for' or 'against' all resolutions, and alternatively to exercise their own discretion; and
- (b) allow the Member to appoint either the Chairperson or another Member as proxy, and if no proxy is named, provide that the Chairperson will act as proxy by default.

14.6 The following proxy limits apply:

- (a) A Member can hold up to 100 proxies.
- (b) The Chairperson can hold an unlimited number of proxies.

14.7 Unless stated otherwise, even if a proxy form gives instructions on specific resolutions, it also allows the proxy to:

- (a) vote on amendments to resolutions;
- (b) vote on motions to withdraw resolutions;
- (c) vote on procedural motions; and
- (d) act generally on behalf of the Member, including calling for a vote count under rule 14.2.

14.8 Unless stated otherwise, if the meeting relating to a proxy form is postponed or adjourned, the proxy appointment still applies to the new date and time.

14.9 The Chairperson will decide if a proxy is valid or not.

14.10 Member resolutions are passed by Ordinary Resolution unless these Rules say otherwise.

14.11 If there is a tied vote on a resolution at a General Meeting, the Chairperson has a casting vote.

F Amendment of Rules

15. Amendment of Rules

15.1 These Rules can be amended:

- (a) by a Special Resolution; or
- (b) by a two-thirds majority of the Board, for administrative or technical changes, clarifications of any ambiguity, or changes the Board considers necessary to ensure the Society complies with the law or to take advantage of tax or administrative benefits and efficiencies.

15.2 Any amendments to the Rules must:

- (a) align with the Society's purpose;
- (b) ensure compliance with legal or regulatory requirements; and
- (c) be notified to Members.

15.3 No amendment takes effect until it has been registered under the IP Societies Act.

G The Board

16. Composition of the Board

16.1 The Society will be governed by a Board of between 5 and 8 Qualified Directors. Subject to rule 16.2 the Board will determine the exact number of Directors and whether any additional or vacant positions will be filled by an Appointed or Elected Director from time to time.

16.2 The number of Elected Directors will be no fewer than three.

16.3 A Director is Qualified if:

- (a) the Board has assessed them as meeting the requirements of the Society's Fit and Proper Policy and they have not become disqualified under that policy;
- (b) the Board has assessed them as having the skills, Independence and competencies required to govern the Society effectively;
- (c) they are not disqualified from being an officer or senior manager of the Society under the Financial Service Providers (Registration and Dispute Resolution) Act 2008 or any other applicable law; and
- (d) for Elected Directors, they are a Member of the Society.

- 16.4** The Board must appoint enough Appointed Directors to ensure that the Board includes the number of Directors required under these Rules and must do so as soon as reasonably practicable after any vacancy in an Appointed Director position arises. When appointing an Appointed Director, the Board must be satisfied that the appointee will be Qualified.
- 16.5** If an Elected Director's position becomes vacant before the end of their term, or if there are insufficient Qualified candidates to fill all Elected Director positions at an election, the Board may select a Qualified Member to fill the vacancy as an Interim Director. An Interim Director under this rule will:
- (a) be treated as an Elected Director from the date of engagement; and
 - (b) will hold office until the end of the next AGM.
- For the purposes of rule 17.1 the initial period that an Interim Director serves under this rule will count towards their Elected Term if they are elected at the next AGM.
- 16.6** No Director may be an employee of the Society while serving as a Director.
- 16.7** The remaining Directors may continue to act despite any vacancies on the Board. However, if the number of Directors falls below three, the Directors may act only to increase the number of Directors to the minimum required under rule 16.1 or to call a General Meeting.
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17. Board Term

- 17.1** An Elected Director serves a term (called an Elected Term) that starts at the end of the AGM where they were elected and ends at the close of the third AGM after their election, or after three years, whichever is longer. An Appointed Director serves for the term set by the Board, or if no term is set at the time of their appointment, three years.
- 17.2** The maximum time a Director can serve is:
- (a) For Elected Directors: three Elected Terms, whether consecutive or not.
 - (b) For Appointed Directors: nine years, whether consecutive or not.
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18 Election of the Board

- 18.1** If the Board makes a new Elected Director position available under rule 16.1 or if any Elected Director positions will become vacant at the end of an AGM, the Society must:
- (a) hold an election at that AGM to fill the vacancies; and
 - (b) call for nominations for each vacancy at least 60 days before the AGM by giving notice to the Members. The notice must explain the nomination process, the closing date for nominations and the requirements to be considered a Qualified Director.
- 18.2** Nominations from Members eligible to stand as an Elected Director must be seconded by another Member and include a profile of up to 500 words and written acceptance by the nominee.
- 18.3** The Board will assess all nominees to confirm they are Qualified. If the Board decides a nominee is not Qualified, it will notify the candidate in writing, and the nomination will be declined. The Board's decision is final, and it does not have to give reasons.
- 18.4** If the number of Qualified candidates does not exceed the number of vacancies, those candidates are deemed elected.

- 18.5** If there are more Qualified candidates than vacancies, the Board will decide the voting method. The AGM notice must include each candidate's profile or state where profiles can be accessed. Each Member may vote for as many candidates as there are vacancies.
- 18.6** The candidates with the highest number of votes are elected. If two or more candidates receive the same number of votes, the Chairperson will call for a new vote. If the vote remains tied, the Chairperson will determine the successful candidate in accordance with rule 14.11.
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19. Resignation and Disqualification from the Board

- 19.1** Directors must follow the Society's governance policies.
- 19.2** A Director ceases to hold office if they:
- (a) resign by written notice to the Secretary. The resignation takes effect one month after the notice is received, unless the Board agrees to a different date;
 - (b) in the opinion of a two-thirds majority of the other Directors:
 - (i) are no longer Qualified;
 - (ii) have been convicted of any offence that makes them unfit to continue in office; or
 - (iii) have acted, or are likely to act, in a way that harms the interests of the Society.
 - (c) are removed under the Society's Code of Conduct;
 - (d) cease to be a Member (if they are an Elected Director);
 - (e) become mentally incapable or subject to a property order made under the Protection of Personal and Property Rights Act 1988, or have their property managed by a trustee corporation under section 32 of that Act; or
 - (f) have reached the end of their term of office without being re-elected or re-appointed (as the case may be).
- 19.3** The Board may agree to a Director taking a temporary leave of absence from their role as Director. The Board, in considering the circumstances of the leave, has full discretion to agree to the leave or not. An agreement to grant leave can be made subject to any conditions the Board determines, including, but not limited to, an adjustment to the Director's remuneration.
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20. Proceedings of the Board

- 20.1** A Board meeting requires a quorum, which is a majority of the Directors, including at least one Elected Director, eligible to be counted (having regard to rule 24.2(b)). Attendance may be in person or through audio/video link or other virtual meeting technology facilitated by the Society.
- 20.2** A Director may appoint another Director as their proxy for a specific meeting. Notice of the proxy appointment must be given to the Chairperson before the meeting. At the start of the meeting, the Chairperson must announce any proxy notices received. A Director can act as proxy for only one other Director at any meeting.
- 20.3** A Board meeting may be called by the Chairperson or any two Directors, with at least two days' notice to all Directors. Failure to give notice to, or non-receipt of notice by, a Director does not invalidate the meeting. A Director may waive notice by advising the Chairperson orally (including by telephone) or in writing (including electronically). Attendance at a meeting is a waiver of any objection to improper notice.
- 20.4** Subject to rule 24.2, each Director present at a Board meeting has one vote. Decisions are made by a majority of votes, including the vote of at least one Elected Director. If the votes are tied, the Chairperson does not have a casting vote.

- 20.5** A written resolution signed or agreed to by a majority of Directors, including at least one Elected Director, is as valid as if passed at a properly convened Board meeting. The written resolution may consist of multiple documents (including electronic copies) in like form signed or agreed to by one or more Directors.
- 20.6** Subject to these Rules, the Board may adjourn and manage its meetings as it sees fit.
- 20.7** Subject to applicable law, everything done at a Board meeting, or by someone acting as a Director, is valid even if it is later discovered that there was a defect in their appointment, election, or qualification, or that they were disqualified or had vacated office.
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21. Role of the Board

- 21.1** The administration, management and control of the Society rests with the Board, except where the law or these Rules limits the Board's powers.
- 21.2** The Board has all the powers it needs to manage, direct and supervise the Society's affairs. It can delegate any of its powers (and revoke that delegation) to employees or other persons on terms it decides, unless the IP Societies Act or these Rules say otherwise.
- 21.3** The Board may set up one or more committees at any time to help govern the Society effectively. The Board decides who will be on each committee and what authority and responsibilities each committee will have.
- 21.4** The Board must establish an audit and risk committee, which will focus mainly on audit and risk oversight for the Society.
- 21.5** The Board must appoint and may remove a Chief Executive Officer (CEO), on terms it decides, subject to the law. The Board may not delegate its power to appoint or remove the CEO. This rule does not prevent the Society from employing employees other than the CEO.
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22. Director Remuneration

- 22.1** The Directors are entitled to receive remuneration for their services as a Director of the Society, provided that the total aggregate amount available for payment to all Directors (Remuneration Pool) has been approved by an Ordinary Resolution (but subject to rule 22.4).
- 22.2** The Board may determine, in accordance with the Director Remuneration and Expense Policy, the manner in which the Remuneration Pool is allocated amongst Directors, including by setting different levels of remuneration for Directors undertaking additional duties or holding particular offices.
- 22.3** If the number of Directors is increased, the Board may increase the Remuneration Pool by an amount it considers reasonable to:
- (a) reflect the change in number of Directors; and
 - (b) provide for any additional remuneration payable to the new Director(s) for roles or responsibilities undertaken by them in accordance with the Board Charter, including (without limitation) as Chair of the Board or Chair of any Board committee.
- 22.4** An increase in the Remuneration Pool under rule 22.3 must be proportionate to the increase in Director numbers and related roles or responsibilities but does not require the approval of a further Ordinary Resolution.
- 22.5** No resolution to increase remuneration previously approved may be passed at a General Meeting unless the proposed increase is clearly stated in the notice of meeting.
- 22.6** Directors are expected to fully participate in Board-appointed committees as required from time to time.

- 22.7** As long as it complies with the IP Societies Act, the Board can approve extra payments to a Director for (without the approval of an Ordinary Resolution):
- (a) acting as a director of a Related Company of the Society; or
 - (b) carrying out any work or providing services that are not part of their role as a Director of the Society or a Related Company of the Society.
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23. Indemnity and Insurance

- 23.1** The Society may indemnify and/or insure any Director or employee of the Society, or any director or employee of a Related Company, against:
- (a) liability for acts or omissions; and/or
 - (b) costs connected with claims relating to liability,
- as permitted under sub-sections (3), (4) and (5) of section 162 of the Companies Act to the maximum extent permitted by those sub-sections. For this purpose:
- (a) references to “company” in section 162 of the Companies Act means the Society;
 - (b) “Related Company” has the meaning given in rule 36;
 - (c) references to “director” in section 162 of the Companies Act mean a Director of the Society or a director of a related company of the Society; and
 - (d) references to “employee” in section 162 of the Companies Act mean an employee of the Society or a related company of the Society.
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24. Conflicts and Disclosure of Interest

- 24.1** The Board must keep a written Conflicts of Interest Policy.
- 24.2** Every Director must follow the Conflicts of Interest Policy including:
- (a) declaring any actual or potential conflict (as defined in the policy) at the start of each Board meeting; and
 - (b) not vote or be counted in the quorum on any matter where they have a conflict.
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25. Chairperson and Deputy Chairperson

- 25.1** Each year, after the AGM, the Board must elect a Chairperson and Deputy Chairperson.
- 25.2** The Chairperson will lead Board meetings and General Meetings. If the Chairperson is absent, the Deputy Chairperson will take their place.
- 25.3** If both the Chairperson and Deputy Chairperson are absent, the Directors present at the meeting may elect one of themselves to chair the meeting.
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26. Secretary

- 26.1** The CEO must appoint a Secretary and, subject to applicable law, may remove the Secretary from office. The CEO will determine the Secretary’s remuneration, duties and terms and conditions of employment.

H Audit

27 Auditor and Actuary

- 27.1** The Society must appoint an auditor (Auditor) who is qualified under applicable laws to audit its financial statements.
- 27.2** The Auditor is automatically reappointed each year at the AGM unless:
- (a) the Society removes or replaces them by Ordinary Resolution; or
 - (b) a Government agency requires the Auditor to be removed; or
 - (c) the Auditor is unwilling or ineligible to continue; or
 - (d) the Auditor resigns, retires or otherwise stops acting as Auditor.
- 27.3** If the Auditor's position becomes vacant between AGMs, the Board may appoint a replacement.
- 27.4** The Board will set the Auditor's remuneration.
- 27.5** The Board must appoint an Appointed Actuary as required by the IPS Act and any other applicable law, and will set the Appointed Actuary's remuneration.
- 27.6** The most recent audited financial statements of the Society must be made available to Members on the Society's website or in another way the Board decides will make them easily accessible.

I Benefits and Premiums

28. Benefits and Premiums

- 28.1** The Board has overall authority to determine and amend all matters relating to Member benefits offered by the Society, including the nature and scope of benefits, Member-funded costs such as premiums or fees, eligibility requirements, and any exclusions.
- 28.2** Claims, benefits, entitlements, exclusions, conditions, premiums and fees applying to a particular Member (or any insured named as having an interest in or a benefit under a Qualifying Policy) are governed by, and subject to, the terms of the applicable Qualifying Policy.
- 28.3** No benefit is payable to or on behalf of any Member (or any insured named as having an interest in or a benefit under a Qualifying Policy) if required premiums or fees are overdue.

J Surplus

29. No Surplus Payable to Members

- 29.1** The Society's income and property must be used only to promote the purpose of the Society as set out in these Rules. No part of the income or property may be paid or transferred directly or indirectly as surplus to the Members of the Society.

30. Application of Surplus

- 30.1** Subject to the IP Societies Act and any other applicable law, any net surplus of the Society at the end of a financial year may be applied in the following year as the Board decides, in what it considers to be in the best interests of the Society.

K Dissolution of the Society

31. Dissolution

- 31.1** The Society may be dissolved in accordance with section 15 of the IP Societies Act.

32. Disposal of Funds

- 32.1** When the Society is dissolved, and subject to applicable law, any remaining funds after paying all debts and liabilities must be applied by the Board as follows:
- (a) by transfer to one or more charitable organisations or other not-for-profit entities operating in New Zealand with a similar purpose to the Society; or
 - (b) if no such entity exists, the surplus must be directed to a charitable cause within New Zealand.

L Miscellaneous

33. Branch and Agency Offices

- 33.1** The Board has the authority to establish or close any branch or agency office of the Society in any other city, town or place in New Zealand.

34. Signing of Contracts and Documents

- 34.1** Documents that require the Common Seal must be signed by affixing the Common Seal and having it attested by:
- (a) two Directors; or
 - (b) one Director and the CEO.
- 34.2** Other legally binding documents, including those required to be signed under the Land Transfer Act 2017, may be signed by:
- (a) two Directors, or one Director and the CEO; or
 - (b) by any other person(s) acting under the express or implied authority of the Society.

35. Disputes

- 35.1** Complaints or disputes relating to a contract of insurance or any other financial service provided by the Society will be handled in accordance with the Member's Qualifying Policy and applicable law.
- 35.2** Subject to applicable law, Member complaints or disputes about the Society that are not covered by the

procedure in rule 35.1 may be referred to the Society for resolution in accordance with any complaints process published by the Society.

- 35.3** Nothing in these Rules affects a Member's or any other person's rights under any approved dispute resolution scheme to which the Society belongs under the Financial Service Providers (Registration and Dispute Resolution) Act 2008.
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36. Interpretation

- 36.1** In these Rules, unless the context otherwise requires, the following terms have the meanings provided:

"AGM" has the meaning given in rule 9.1.

"AGM Remit Notice" has the meaning given in rule 12.1.

"Appointed Actuary" means the person appointed under rule 27.5 to hold the role of appointed actuary under the IPS Act or otherwise holding that role in accordance with the IPS Act.

"Appointed Director" means a person appointed by the Board as a director under rule 16.4 for the period determined under rule 17.1 and on the terms as the Board decides.

"Auditor" means the person holding office as the Society's auditor under rule 27.

"Board" means the board of Directors of the Society.

"Board Charter" means the document adopted by the Board that sets out the Board's role, responsibilities, authority, and operating procedures, including any delegations to Board committees or management.

"CEO" has the meaning given in rule 21.5.

"Chairperson" means the person acting as chairperson of the Board, a General Meeting, or in the absence of the usual chairperson, as required by these Rules.

"Companies Act" means the Companies Act 1993.

"Conflicts of Interest Policy" means the policy adopted by the Board that sets out the procedures for declaring and managing actual or potential Director conflicts.

"Contract of insurance" has the meaning given in the IPS Act.

"Deputy Chairperson" means the person holding the office of deputy chairperson of the Board.

"Director" means a person holding office as an Elected Director, Appointed Director, or Interim Director of the Society.

"Director Remuneration and Expense Policy" means the policy adopted by the Board to determine the remuneration of Directors.

"Elected Director" means a Member elected by the Members as a director in accordance with these Rules.

"Elected Term" has the meaning given in rule 17.1.

"Fit and Proper Policy" means the policy adopted by the Board to determine the appropriateness of Directors and other officers, as required by the IPS Act.

"General Meeting" means an AGM or an SGM.

"Independence" has the meaning given in the Reserve Bank of New Zealand Governance Guidelines for licensed insurers. A Director will not fail to be classified as independent simply because they are a Member of the Society.

"Interim Director" means a Member engaged by the Board as a director in accordance with rule 16.5.

"IPS Act" means the Insurance (Prudential Supervision) Act 2010.

"IP Societies Act" means the Industrial and Provident Societies Act 1908.

"Member" means a person admitted to membership under rule 5.1 and who has not ceased to be a Member

under rule 6.1. In relation to benefits under Section I of these Rules, this includes any person entitled to a benefit under a Qualifying Policy.

"Member Share" means a membership interest in the Society with the rights set out in rule 7.

"Ordinary Resolution" means a resolution approved by a simple majority of the Members entitled to vote and voting.

"Qualified" has the meaning given in rule 16.3.

"Qualifying Policy" means any contract of insurance or contract for Member benefits issued by the Society.

"Related Company" has the meaning set out in section 2(3) of the Companies Act, treating "company" as including any body corporate.

"Remuneration Pool" has the meaning given in rule 22.

"Secretary" means the person holding office as Secretary under rule 26.

"SGM" has the meaning given in rule 10.

"Society" means Union Medical Benefits Society Limited.

"Special Resolution" means a resolution approved by a two-thirds majority of Members entitled to vote and voting.

36.2 In these Rules, unless the context otherwise requires:

- (a) terms defined in these Rules apply throughout;
- (b) headings are for reference only and do not affect interpretation;
- (c) singular include the plural and vice versa;
- (d) references to legislation mean New Zealand laws, including amendments, replacements and related regulations;
- (e) requirements for writing or signing may be met by electronic communication as permitted by law or approved by the Board;
- (f) writing and written includes printing, typing and electronic formats;
- (g) "includes" or "including" (or any similar expression) is to be read as being followed by the words "without limitation";
- (h) notices of meeting may refer to another publicly accessible source for required information; and
- (i) notices to Members may be sent by email or other electronic means using details in the Members' register and will also be posted on the Society's website or made available in another accessible way determined by the Board.

36.3 The Board may decide all questions or uncertainties about interpreting or applying these Rules.

37. Transition

37.1 These Rules take effect when registered under the IP Societies Act.

37.2 When these Rules take effect, unless the context otherwise requires:

- (a) all Members under the previous rules remain Members, as if they had become Members under these Rules;
- (b) Directors holding office immediately prior to these Rules taking effect will continue as Directors under the same category (Elected Director or Appointed Director), as if they had been elected or appointed under these Rules at the time they were elected or appointed under the previous rules;
- (c) any time served as a Director under the previous rules will count towards the Director's term under these Rules;

- (d) anyone holding the positions of Chairperson, Deputy Chairperson, CEO, Secretary, Auditor, Appointed Actuary or other person elected or appointed to a position under the previous rules will continue in that position under these Rules, as if they had been elected or appointed under these Rules at the time that they were elected or appointed under the previous rules; and
- (e) all other actions taken under the previous Rules, including contracts, arrangements, decisions, appointments, and any proceedings, remain valid and effective and may continue under these Rules.