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# **Membership Application, Renewal and Status Guidelines**

Australian Institute of Company Directors  
ACN 008 484 197

**26 November 2021**

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## 1 Introduction

- (a) These Guidelines set out the:
  - (i) process required for the application and assessment of membership applications;
  - (ii) different types of membership status that can be allocated to members of the Institute, including the eligibility criteria and process for allocation of a particular status; and
  - (iii) the rights associated with membership and status benefits.
- (b) A term or expression starting with a capital letter:
  - (i) which is defined in the Dictionary in clause 9, has the meaning given to it in that Dictionary; and
  - (ii) which is defined in the Constitution, but is not defined in the Dictionary, has the meaning given to it in the Constitution.

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## 2 Membership and status options

- (a) The Institute is comprised of a single class of membership with the rights and obligations set out in the Constitution.
- (b) Upon application for membership, renewal of membership or invitation by the Board, members may be assigned a membership status based on their satisfaction of certain eligibility criteria.
- (c) Subject to clause 3, individuals seeking initial admission to membership of the Institute may be admitted with the status of:
  - (i) Affiliate Member; or
  - (ii) Ordinary Member.
- (d) Subject to clause 3, current members seeking transfer or renewal of their membership may apply to be transferred to a different status or remain with their current status as follows:
  - (i) Affiliate Member;
  - (ii) Ordinary Member;
  - (iii) Graduate Member; and
  - (iv) Fellow (transfer to which may also be upon invitation by the Board).
- (e) Subject to clause 3, some membership statuses are only accessible upon invitation by the Board, as follows:
  - (i) Fellow (transfer to which may also be by way of application);
  - (ii) Honorary Fellow;

- (iii) Life Fellow.
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### **3 Membership status eligibility criteria**

- (a) Whilst the Institute is comprised of a single class of membership, upon admission an applicant will be assigned a particular status based on their satisfaction of certain additional eligibility criteria.
  - (b) To become a member of the Institute a new applicant or applicant seeking renewal of their membership must:
    - (i) satisfy the eligibility criteria under rule 4.2(a) of the Constitution and, for the purposes of being assigned a particular membership status, the additional eligibility criteria associated with the membership status for which the applicant is applying or being nominated as set out in the table in Schedule 1;
    - (ii) where the applicant has previously been a member of the Institute and is applying for membership renewal, if required by Schedule 1 and subject to clause 8, demonstrate satisfaction of any ongoing requirements;
    - (iii) ensure that all information provided when applying for membership of the Institute is true and accurate and is not misleading or deceptive;
    - (iv) pay any joining and annual fee that may be required under rule 4.6 of the Constitution and any other policy or procedure of the Institute as may be adopted or amended by the Board from time to time;
    - (v) agree to comply with the Member Code of Conduct;
    - (vi) be admitted into membership by the directors (or their delegate) in accordance with clause 5; and
    - (vii) satisfy such other membership criteria as the directors may determine from time to time, acting reasonably.
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### **4 Period of membership**

- (a) Membership of the Institute must be renewed every 12 months', with the relevant period commencing on the date the member's name is entered in the register.
  - (b) Membership will lapse if not renewed in accordance with a Membership Renewal Notice sent in accordance with rule 4.7 of the Constitution and otherwise in accordance with clause 3.
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### **5 Admission of members**

- (a) Whilst the Board has the ultimate decision in relation to admission into membership under the Constitution, it has delegated this power to Division Councils and to the National Membership Committee to assess and determine certain specified applications.

- (b) Applications for membership, including allocation of a particular membership status to each member, will be assessed and determined based on the particular membership status for which the person is being considered as follows:
  - (i) Division Councils (or the Division Council Membership Committee):
    - (A) Affiliate Member;
    - (B) Ordinary Member;
    - (C) Graduate Member; and
    - (D) Fellow (for applications for transfer to this status and noting transfer may also be by invitation of the Board).
  - (ii) National Membership Committee:
    - (A) Fellow (for invitation to transfer to this status and noting transfer may also be by application);
    - (B) Honorary Fellow; and
    - (C) Life Fellow; and
  - (iii) Management
    - (A) Retired Member.
- (c) Where the role of determining membership applications is delegated by the Board, the delegate must comply with any directions or advice provided by the National Membership Committee on matters of interpretation or application of these Guidelines or other Institute policies relating to membership (as may be adopted or amended by the Board from time to time).
- (d) Applications for membership must be determined within a reasonable time following receipt of the membership application or nomination by the Board, and no later than 90 days following receipt.
- (e) Where an application is referred to or is otherwise subject to advice from the National Membership Committee, the 90 day period will be suspended while the National Membership Committee makes its determination.

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## 6 Membership rights and benefits

- (a) Each member has the rights set out in the Constitution, which include the right to:
  - (i) receive notices of and attend and be heard at any general meeting of the Institute; and
  - (ii) to exercise one vote at a meeting of members.
- (b) Each member has access to benefits related to their particular status as set out in Schedule 1.

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## 7 Membership fees

- (a) The joining fee and annual membership fee for membership are payable in accordance with rule 4.6 of the Constitution and as specified at <http://aicd.companydirectors.com.au/membership>.
- (b) The applicable joining fee and membership fee are payable at the same time as the application for membership or renewal of membership is submitted.
- (c) The Board may at its complete discretion:
  - (i) determine the joining fee and/or the annual membership fee (which may be characterised as a membership renewal fee) of the Institute;
  - (ii) determine that the joining fee and/or the annual membership fee payable by one or more members or by members holding different membership statuses be a different amount;
  - (iii) determine that the joining fee and/or membership fee payable by one or more members or by members holding different membership statuses be payable at a different time or times, including by instalments; and
  - (iv) determine, or waive all or some of, the fees payable by one or more members or members holding different membership statuses at any time.
- (d) Any joining fee and annual membership fee that may be required to be paid pursuant to these Guidelines is exclusive of any GST that may be payable.

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## 8 Director Professional Development

### 8.1 Mandatory DPD Requirement

- (a) In accordance with Schedule 1 and subject to clause 8.3, satisfaction of the Mandatory DPD Requirement is a prerequisite for allocation to or renewal of certain membership statuses. Specifically this is required in order for a member to be allocated the status of, or to renew or otherwise maintain the status of:
  - (i) Ordinary Member;
  - (ii) Graduate;
  - (iii) Fellow; and
  - (iv) Honorary Fellow.
- (b) A member required to satisfy the Mandatory DPD Requirement may do so by obtaining the requisite number of DPD Units from any combination of DPD Activities.
- (c) Each member required to fulfil the Mandatory DPD Requirement to become eligible for or to maintain a particular status is:
  - (i) responsible for keeping their own records evidencing their compliance with the Mandatory DPD Requirement; and

- (ii) required to indicate at the time of the renewal of their membership that they have fulfilled the Mandatory DPD Requirement prior to their admission into membership with a different membership status or the renewal of membership with their existing membership status.
- (d) If at the time of membership renewal a member required to satisfy the Mandatory DPD Requirement indicates that they have not fulfilled the Mandatory DPD Requirement, then, subject to clause 8.3, the member will be ineligible to renew their membership with their existing membership status and will instead be eligible to apply only for allocation to Affiliate Member status.
- (e) Where a former member of the Institute reapplies for membership and allocation to a status that has a Mandatory DPD Requirement more than six months after their membership initially ceased the person:
  - (i) may only be assigned the status of Associate Member or Ordinary Member, following which they may apply at any time to transfer to a different status;
  - (ii) must satisfy the membership criteria set out in clause 3 and Schedule 1 for the membership status they wish to apply for; and
  - (iii) has no Mandatory DPD Requirement until the third anniversary of the member's new membership having been accepted.
- (f) If a person's membership ceases for six months or less and is subsequently reinstated (including following the process set out in clause 3), then their DPD history and Mandatory DPD Requirement continue as if no such cessation occurred.

## **8.2 Random Audit**

- (a) The Institute may, in its absolute discretion, make enquiries of any member to which the Mandatory DPD Requirement applies to determine whether the member has fulfilled the Mandatory DPD Requirement.
- (b) Any Random Audit will be conducted according to the procedure set out in the DPD Guidelines.
- (c) Subject to clause 8.3, if, following a Random Audit, a member is found not to have fulfilled the Mandatory DPD Requirement, then the member will be ineligible to renew their membership with their existing membership status and will instead be eligible to apply only for renewal with the status of Affiliate Member.

## **8.3 Period of Grace**

- (a) If:
  - (i) on their application form for renewal of membership, a member indicates that they have not fulfilled the Mandatory DPD Requirement; or
  - (ii) following a Random Audit, a member is found not to have fulfilled the Mandatory DPD Requirement;
 then:
  - (iii) a period of grace (which concludes 91 days before the member's next membership renewal date) will apply during which the member will be

renewed with their existing membership status and will have the opportunity to accrue additional DPD Units to address the shortfall;

- (iv) a Compliance Audit will be performed prior to the conclusion of the period of grace; and
  - (v) the period of grace referred to above will continue until the Compliance Audit is performed.
- (b) If as a result of the Compliance Audit referred to in clause 8.3(a)(iv) the member is found to have:
- (i) fulfilled the DPD Make Good Requirement, then their membership will be renewed with their existing membership status;
  - (ii) not fulfilled the DPD Make Good Requirement, then the member will be ineligible to renew their membership with their existing membership status and will instead be eligible to apply only for renewal with the membership status of Affiliate Member.
- (c) each individual is entitled to only one period of grace under clause 8.3(a) during their lifetime.

#### 8.4 Board discretion

- (a) Administration of the Mandatory DPD Requirement remains wholly at the discretion of the Board (or, where the Board delegates some or all of that discretion to Management, at the discretion of the relevant Management personnel).
- (b) The Board (or, where the Board delegates some or all of that discretion to Management, Management) may, in accordance with the DPD Guidelines waive (in whole or in part) the Mandatory DPD Requirement that would otherwise apply to a member seeking either admission into or renewal with a certain membership status.

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## 9 Dictionary

### 9.1 Dictionary

In these Guidelines:

- (a) **Australian Tertiary Education Institution** means a university established under legislation passed by a State or Territory Government or the Government of the Commonwealth of Australia;
- (b) **Boardroom Mastery** means the Institute's three day course offering a highly individualised, reflective and transformational learning experience for senior directors;
- (c) **Boards of Advice** means an advisory board or committee established by a board to provide it with advice;
- (d) **Company Directors Course** means the Institute's course providing a comprehensive overview of the roles and duties of board directors;

- (e) **Compliance Audit** means an audit in respect of a member conducted by the Institute before the end of the relevant membership year to determine whether that member, having been identified either by the Institute on a Random Audit or by themselves at the time of the renewal of their membership is fulfilling the Mandatory DPD Requirement as at the last renewal date or has fulfilled the DPD Make Good Requirement;
- (f) **Constitution** means the constitution of the Institute;
- (g) **DPD** means director professional development;
- (h) **DPD Activities** means those courses, conferences, briefings programs or activities prescribed by the DPD Guidelines;
- (i) **DPD Guidelines** means the guidelines relating to DPD published by the Institute from time to time and as made available on the AICD website;
- (j) **DPD Make Good Requirement** means, in respect of a member, obtaining sufficient DPD Units to address the deficiency in their Mandatory DPD Requirement for the period ending on the last date of renewal of that member's membership prior to that point in time, together with obtaining such additional DPD Units to meet the Mandatory DPD Requirement for the relevant membership status to permit the member to obtain renewal with that membership status;
- (k) **DPD Units** means the number of units ascribed to a particular DPD Activity by the DPD Guidelines;
- (l) **Eligible Organisation** has the meaning given in the Fellow Guidance Note;
- (m) **Fellow Guidance Note** means the guidance note regarding the membership status of Fellow, as amended by the Board from time to time and as annexed to these Guidelines;
- (n) **Guidelines** means these Membership Application, Renewal and Status Guidelines;
- (o) **Institute** means Australian Institute of Company Directors (ACN 008 484 197);
- (p) **Mandatory DPD Requirement** means the minimum number of DPD Units to be completed for admission into, and membership renewal within, a membership status prescribed by the DPD Guidelines;
- (q) **Mastering the Boardroom** means the former three day course run by the Institute that was discontinued in 2019;
- (r) **National Membership Committee** means a committee established by the Board from time to time to address the Institute membership matters;
- (s) **Random Audit** means an audit conducted under clause 8.2;
- (t) **Senior Government Official** has the meaning given in the Fellow Guidance Note; and
- (u) **Significant Government Entity** has the meaning given in the Fellow Guidance Note.

## 9.2 Interpretation

In these Guidelines the following rules of interpretation apply unless the contrary intention appears:

- (a) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (b) headings are for convenience only and do not affect the interpretation of these Guidelines;
- (c) the singular includes the plural and vice versa;
- (d) words that are gender neutral or gender specific include each gender;
- (e) a reference in a clause in general terms to a person holding or occupying a particular office or position includes a reference to any person who occupies or performs the duties of that office or position for the time being;
- (f) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (g) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity and is a reference to that law as amended, consolidated or replaced; and
- (h) if there is any conflict between these Guidelines and the Constitution, the terms of the Constitution will prevail.

## Schedule 1 Membership Status Criteria, Admission, Requirements and Benefits

Membership status	Eligibility criteria	Admission Process	Ongoing Requirements	Benefits
Affiliate	<p>An Affiliate Member must:</p> <ul style="list-style-type: none"> <li>• satisfy the eligibility criteria in rule 4.2(a) of the Constitution; and</li> <li>• demonstrate an interest in the affairs of the Institute; or</li> <li>• be a full-time student at an Australian Tertiary Education Institution.</li> </ul>	<p>An Affiliate Member must comply with the admission requirements in rule 4.2(b) of the Constitution.</p>	<p>An Affiliate Member is not required to satisfy any ongoing requirements other than those required to retain membership under the Constitution.</p> <p>Note: The Mandatory DPD Requirement does not apply as a prerequisite for eligibility to admission into, or for membership renewal of, the status of Affiliate.</p>	<p>An Affiliate Member is permitted to:</p> <ul style="list-style-type: none"> <li>• access Institute Member Lounges;</li> <li>• access, for a fee, exclusive Institute products, including training and events; and</li> <li>• utilise the designation AAICD.</li> </ul>
Ordinary	<p>An Ordinary Member must:</p> <ul style="list-style-type: none"> <li>• satisfy the eligibility criteria in rule 4.2(a) of the Constitution; and</li> <li>• have two or more years' experience as: <ul style="list-style-type: none"> <li>– a director or alternate director of a company or companies (concurrent</li> </ul> </li> </ul>	<p>An Ordinary Member must comply with the admission requirements in rule 4.2(b) of the Constitution.</p>	<p>Subject to clause 8, an Ordinary Member must demonstrate satisfaction of the Mandatory DPD Requirement.</p>	<p>An Ordinary Member is permitted to:</p> <ul style="list-style-type: none"> <li>• access Institute Member Lounges;</li> <li>• access, for a fee, exclusive Institute products,</li> </ul>

Membership status	Eligibility criteria	Admission Process	Ongoing Requirements	Benefits
	<p>directorships may not be added together in determining years of experience);</p> <ul style="list-style-type: none"> <li>– a senior executive with managerial responsibilities equivalent to those of an executive director (for example, chief financial officer or chief operating officer) or a member of local Boards of Advice of companies;</li> <li>– a partner or sole proprietor of a professional practice (for example, a legal, accountancy, architectural or stockbroking practice) or unincorporated business, or a senior person with professional qualifications employed by a body corporate (for example, an in-house senior legal counsel); or</li> <li>– an academic at the level of (or equivalent to) professor, or the head of a relevant faculty (for example, business or law) at a tertiary institution regulated by the Tertiary Education Quality and Standards Agency; and</li> </ul> <ul style="list-style-type: none"> <li>• demonstrate satisfaction of the Mandatory DPD Requirement.</li> </ul>			<p>including training and events; and</p> <ul style="list-style-type: none"> <li>• utilise the designation MAICD.</li> </ul>
Graduate	<p>A Graduate Member must:</p> <ul style="list-style-type: none"> <li>• satisfy the eligibility criteria in rule 4.2(a) of the Constitution or be an existing member of the Institute;</li> </ul>	<p>A Graduate Member must comply with the admission requirements in rule 4.2(b) of the Constitution and, in the case of an existing</p>	<p>Subject to clause 8, a Graduate Member must demonstrate satisfaction of the</p>	<p>A Graduate Member is permitted to:</p>

Membership status	Eligibility criteria	Admission Process	Ongoing Requirements	Benefits
	<ul style="list-style-type: none"> <li>• have successfully completed the Company Directors Course; and</li> <li>• have two or more years' experience as: <ul style="list-style-type: none"> <li>– a director or alternate director of a company or companies (concurrent directorships may not be added together in determining years of experience);</li> <li>– be a senior executive with managerial responsibilities equivalent to those of an executive director (for example, chief financial officer or chief executive officer) or a member of local Boards of Advice of companies;</li> <li>– be a partner or sole proprietor of a professional practice (for example, a legal, accountancy, architectural or stockbroking practice) or unincorporated business, or a senior person with professional qualifications employed by a body corporate (for example, an in-house senior legal counsel); or</li> <li>– be an academic at the level of (or equivalent to) professor, or the head of a relevant faculty (for example, business or law) at a tertiary institution regulated by the Tertiary Education Quality and Standards Agency; and</li> </ul> </li> <li>• demonstrate satisfaction of the Mandatory DPD Requirement.</li> </ul>	<p>member, in submitting a membership renewal or transfer application specify a desire to be transferred to or remain with the status of Graduate Member.</p>	<p>Mandatory DPD Requirement.</p>	<ul style="list-style-type: none"> <li>• access Institute Member Lounges;</li> <li>• access, for a fee, exclusive Institute products, including training and events; and</li> <li>• utilise the designation GAICD.</li> </ul>

Membership status	Eligibility criteria	Admission Process	Ongoing Requirements	Benefits
Fellow	<p>A person may become a Fellow following application for a transfer of status or by invitation of the Board.</p> <p>Fellow must, where seeking the membership status of Fellow by application:</p> <ul style="list-style-type: none"> <li>• have been a member for at least the last three consecutive years; and</li> <li>• provide references from three current Fellows; and</li> <li>• have been a director on the board of an Eligible Organisation and/or a Senior Government Official of a Significant Government Entity for a minimum of either: <ul style="list-style-type: none"> <li>– six years as follows: <ul style="list-style-type: none"> <li>○ in one role for a minimum of six consecutive years; or</li> <li>○ within an eight year period, in one role for a minimum of three consecutive years and a second role for the balance of six years,</li> </ul> </li> </ul> <p>and has successfully passed the Institute’s Company Directors Course assessment, the Boardroom Mastery course or its former Mastering the Boardroom assessment; or</p> <li>– ten years as follows:</li> </li></ul>	<p>A Fellow must:</p> <ul style="list-style-type: none"> <li>• for admission following an application for renewal or transfer of status: <ul style="list-style-type: none"> <li>– complete and lodge a membership renewal in such form as determined by the Board from time to time which, for the avoidance of doubt, may include applying using the Internet;</li> <li>– in submitting a membership renewal form specify a desire to be transferred to or remain with the status of Fellow; and</li> <li>– be transferred to the status of Fellow by the</li> </ul> </li> </ul>	<p>Subject to clause 8, a Fellow must demonstrate satisfaction of the Mandatory DPD Requirement.</p>	<p>A Fellow is permitted to:</p> <ul style="list-style-type: none"> <li>• access Institute Member Lounges;</li> <li>• access, for a fee, exclusive Institute products, including training and events;</li> <li>• access, for a fee, additional events exclusively available to Fellows; and</li> <li>• utilise the designation FAICD.</li> </ul>

Membership status	Eligibility criteria	Admission Process	Ongoing Requirements	Benefits
	<ul style="list-style-type: none"> <li>○ within a twelve year period, in one role for a minimum of six consecutive years and a second role for a minimum of three consecutive years; or</li> <li>○ within a twelve year period, in one role for a minimum of six consecutive years, in a second role for a minimum of two consecutive years and in a third role for a minimum of one year; and</li> <li>○ have, in the opinion of the Board, or its delegate (including a Division Council), having regard to the information in the application (including supporting material submitted) and any other relevant considerations, the requisite knowledge, experience, good standing and professionalism befitting a member holding the status of Fellow; and</li> </ul> <ul style="list-style-type: none"> <li>• demonstrate satisfaction of the Mandatory DPD Requirement.</li> </ul> <p>A Fellow must, where the membership status of Fellow is being offered as an invitation of the Board generally have, in the opinion of the Board or its delegate, the requisite knowledge, experience, good standing and professionalism befitting a member holding the status of Fellow. For the avoidance of doubt, where the Board makes an invitation for transfer to the status of Fellow the individual does not need to satisfy the criteria</p>	<p>Board (or its delegate); or</p> <ul style="list-style-type: none"> <li>• for admission following an invitation: <ul style="list-style-type: none"> <li>– be invited to transfer to the status of Fellow by the Board; and</li> <li>– accept the invitation in the manner advised by the Board (or its delegate) from time to time; and</li> </ul> </li> <li>• pay any annual fee that may be required.</li> </ul>		

Membership status	Eligibility criteria	Admission Process	Ongoing Requirements	Benefits
	<p>referred to above which are required where transfer is by way of application.</p> <p>Notwithstanding the above, where a person was a member holding the status of Fellow, ceases to be a member and then later seeks to be admitted again to membership with the status of Fellow, the relevant Division Council may in its absolute discretion admit the person as a member with the status of Fellow in unusual or exceptional circumstances notwithstanding that person does not fulfil the requirements for admission with the status Fellow set out above but in doing so must have regard to the Fellow Guidance Note to determine whether it will apply its discretion.</p>			
Honorary Fellow	<p>An Honorary Fellow must:</p> <ul style="list-style-type: none"> <li>• be an existing member of the Institute;</li> <li>• have, in the opinion of the Board, contributed greatly to Australian governance; and</li> <li>• demonstrate satisfaction of the Mandatory DPD Requirement.</li> </ul>	<p>An Honorary Fellow must:</p> <ul style="list-style-type: none"> <li>• be invited to transfer to the status of Honorary Fellow by the Board;</li> <li>• accept the invitation in the manner advised by the Board (or its delegate) from time to time; and</li> <li>• pay any annual fee that may be required.</li> </ul>	<p>Subject to clause 8, an Honorary Fellow must demonstrate satisfaction of the Mandatory DPD Requirement.</p>	<p>An Honorary Fellow is permitted to:</p> <ul style="list-style-type: none"> <li>• access Institute Member Lounges;</li> <li>• access, for a fee, exclusive Institute products, including training and events;</li> <li>• access, for a fee, additional Institute events exclusively</li> </ul>

Membership status	Eligibility criteria	Admission Process	Ongoing Requirements	Benefits
				<p>available to Fellows; and</p> <ul style="list-style-type: none"> <li>utilise the designation FAICD (Hon).</li> </ul>
Life Fellow	<p>A Life Fellow must:</p> <ul style="list-style-type: none"> <li>be an existing member of the Institute; and</li> <li>have, in the opinion of the Board or its delegate, been eminent in the field of directorship and provided distinguished service to the Institute.</li> </ul> <p>Note: The Mandatory DPD Requirement does not apply as a prerequisite for eligibility to admission into, or for membership renewal of, membership with the status of Life Fellow.</p>	<p>A Life Fellow must:</p> <ul style="list-style-type: none"> <li>be invited to transfer to the status of Life Fellow by the Board;</li> <li>accept the invitation in the manner advised by the Board (or its delegate) from time to time; and</li> <li>pay any annual fee that may be required.</li> </ul>	<p>A Life Fellow does not need to satisfy any ongoing criteria other than those required to retain membership under the Constitution.</p>	<p>A Life Fellow is permitted to:</p> <ul style="list-style-type: none"> <li>access Institute Member Lounges;</li> <li>access, for a fee, exclusive Institute products, including training and events;</li> <li>access, for a fee, additional Institute events exclusively available to Fellows; and</li> <li>utilise the designation FAICD (Life).</li> </ul>

Membership status	Eligibility criteria	Admission Process	Ongoing Requirements	Benefits
Retired	<p>A Retired Member must:</p> <ul style="list-style-type: none"> <li>• have been a member (or any of its predecessor bodies) for at least five consecutive years and be a current member of the Institute;</li> <li>• have relinquished all directorships and offices (other than 'non-trading' family investment companies or unpaid directorships e.g. directorships of charities or educational institutions).</li> </ul> <p>Note: The Mandatory DPD Requirement does not apply as a prerequisite for eligibility to admission into, or for membership renewal of, membership with the status of Retired Member.</p>	<p>A Retired Member must comply with the admission requirements in rule 4.2(b) of the Constitution and, in the case of an existing member, in submitting a membership renewal or transfer application specify a desire to be transferred to or remain with the status of Retired Member.</p>	<p>A Retired Member does not need to satisfy any ongoing criteria other than those required to retain membership under the Constitution.</p>	<p>A Retired Member is permitted to:</p> <ul style="list-style-type: none"> <li>• access Institute Member Lounges;</li> <li>• access, for a fee, exclusive Institute products, including training and events; and</li> <li>• utilise the designation they were using immediately prior to becoming a Retired Member.</li> </ul>

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## Amendments log

<b>First approved:</b> 17 November 2021		
<b>First approved by:</b> Board		
<b>Amendments</b>		
<b>Date</b>	<b>Authorised by</b>	<b>Description of amendment</b>
26 November 2021	Managing Director & Chief Executive Officer and Company Secretary	Minor drafting amendments.

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**Annexure: Fellow Guidance Note**

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**INSTITUTE FELLOW STATUS  
Guidance Note**

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This document has been prepared by the Australian Institute of Company Directors (ACN 008 484 197) (**Institute**) to assist with the interpretation and consideration of Fellow applications, and acts as guidance to the Institute and applicants. No part of this document comprises legal advice, and no reader should rely on this material as the basis for formulating decisions as to whether they may be a director for general legal or other purposes. The examples provided are hypothetical and are not intended to reflect actual individuals, companies or other entities.

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## 1 Purpose

This guidance note sets out how the Institute will interpret and apply the Fellow status criteria (**Fellow Criteria**) set out in column two of the table found at Schedule 1 to the Membership Application, Renewal and Status Guidelines (referred to in this document as the **Guidelines**). Any term commencing with a capital letter and not defined in this guidance note has the same meaning as given in the Guidelines.

This guidance note will be reviewed no less than annually.

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## 2 Operation of the Fellow criteria

This guidance note will apply on and from 1 May 2017. Any person who is a member holding the status of Fellow and who was admitted as a Fellow of the Institute prior to 1 May 2017 is not required to satisfy the Fellow Criteria and the Institute's interpretation set out in this guidance note upon renewal.

Where a member ceases to be a Fellow and later seeks to be re-admitted as a Fellow of the Institute, the Fellow Criteria and this guidance note will apply subject to the Division Council's discretion as referred to at clause 8.4 and Schedule 1 of the Guidelines.

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## 3 Who is an Institute Fellow?

The Institute considers a Fellow to be an individual who:

- (a) is, or has been, either a Director elected or appointed on to a Board, or is a Senior Government Official;
  - (b) Has considerable experience, seniority and good standing within the Australian Director and governance community; and
  - (c) Consistently demonstrates the highest levels of integrity, wisdom and generosity of knowledge amongst peers.
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## 4 Application process

Applications submitted to the Institute are sent to the relevant Division Council for consideration. Decisions made by Division Councils are final. There is no right of appeal. Applicants will be informed of the outcome of their Fellow application in writing by the Institute. The Institute is not required to provide reasons for applications that have not been approved. Clauses 5(d) and 5(e) provide that an application will be accepted or rejected within a reasonable time of receipt by the Division Council and no later than ninety (90) days following receipt by the Division Council. If a Division Council refers a question to the National Membership Committee, the ninety (90) day period will not include the time involved in this referral.

The onus is on the applicant to clearly demonstrate they meet the Fellow Criteria. This means supplying any financial, regulatory registrations, legislation extracts or other supporting documentation evidencing the assertions made in an application. Failure to provide complete applications with adequate supporting documentation may result in the Division Council declining to review the application.

Where the applicant apparently meets the Fellow Criteria, the Division Council may approve the application. Where the applicant clearly does not meet the Fellow Criteria, the Division Council

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will reject the application. Where there is doubt about whether an applicant meets the Fellow Criteria, the Division Council will refer it to the National Membership Committee, who will consider and provide advice back to the Division Council. Division Councils will remain the ultimate decision making authority.

The National Membership Committee will have two (2) scheduled meetings each calendar year but may meet at other times if necessary.

All Division Councils request that applicants be respectful towards Institute staff during the application process. Failure to do so may result in an application being declined at the sole discretion of the Division Council.

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## 5 The Institute's interpretation of the Fellow criteria

When assessing applications for Fellow, the Institute interprets and applies the Fellow Criteria as follows:

### 5.1 Who is a Member?

“**Member**” means a person who is a current financial member of the Institute.

### 5.2 How are the three consecutive years of membership calculated?

A person must be a financial Member for the last three (3) consecutive years at the date of making the application. The Institute only counts a Member's current period of continuous membership. Prior years where the person has ceased their membership and then later re-joined will not be counted.

#### Example 1

The below would not satisfy the three (3) consecutive years of membership required under the Fellow Criteria:

Jane was a Member of the Institute from 2009 - 2012. In 2012, after her third consecutive year of being a Member, Jane decided not to renew her membership. In 2015 Jane re-joined the Institute and in 2016 she applied to upgrade to Fellow.

Jane's application does not satisfy the Fellow Criteria because she was only a Member of the Institute for approximately one (1) year at the time of her application.

#### Example 2

The below would satisfy the three (3) consecutive years of membership required under the Fellow Criteria:

John joined the Institute in January 2013, renewed on time each year thereafter and submits his Fellow application in January 2016. John has been a Member for at least three (3) consecutive years at the time of submitting his application.

### 5.3 Who is a Director?

- (a) **“Director”** means a person who is, or has been, appointed or elected to the position of director on the **Board** of an **Eligible Organisation**.
- (b) **“Director”** does not include any of the following roles in isolation:
  - (i) a person who advises the Directors as part of the proper performance of functions attaching to that person’s professional capacity, or the person’s business relationship with the Directors or the company or body; or
  - (ii) any of the below:
    - (A) a company secretary or any other officer (other than a Director sitting on a Board) as defined under the *Corporations Act 2001* (Cth);
    - (B) a senior manager or executive officer such as a CEO, COO, CFO or any other similar role;
    - (C) a partner of a professional services firm even if registered as a Director of the firm with ASIC; or
    - (D) any management role which may include the word ‘director’ in the job title but where the individual does not sit on the Board.
- (c) **Matters** for consideration include, without limitation, whether the person is:
  - (i) listed in the ASIC database as a Director of the Eligible Organisation; and
  - (ii) is legally responsible for an Eligible Organisation’s compliance with the *Corporations Act 2001* (Cth) and whether they owe fiduciary duties to the Eligible Organisation under general Australian law. The Institute will not undertake a legal review to determine if the person could be regarded as a shadow or de facto Director. A decision by the Institute to accept or reject an application should not be taken as legal advice on the person’s legal responsibilities under general Australian law.

#### Example 1

Sarah is a Non-Executive Director of the XY Company Board. Sarah regularly attends board meetings with the other Directors and is listed on both ASIC and the XY Company website and its annual report as its board member. Sarah, along with the other board members, is required to oversee and direct the affairs of XY Company in accordance with a Director’s legal duties and responsibilities under the *Corporations Act 2001* (Cth).

This individual does meet the criteria required to be considered a Director under the Fellow Criteria. The individual sits as a Director on the governing board of the company and therefore owes legal and fiduciary duties under legislative and general law.

#### Example 2

John works for ABC Pharmaceuticals in the role of ‘Medical Director’. John manages an entire division of ABC Pharmaceuticals and is allocated a large percentage of the company’s overall budget. John

reports to the company's CEO and participates in making decisions which may impact a significant part of the company's activities and/or financial standing according to the approved budget.

This individual does not satisfy the criteria required to be considered a Director under the Fellow Criteria. The individual does not sit as a Director on the governing board of the company and for the purposes of this guidance note only is to be taken not to owe legal and fiduciary duties under legislative and general law.

#### 5.4 What is a Board?

- (a) **“Board”** means a body of elected or appointed individuals who are jointly responsible for the oversight and governance of the activities of an Eligible Organisation.
- (b) **“Board”**:
  - (i) does not include an advisory board, committee or similar;
  - (ii) matters for consideration include without limitation whether the “board”:
    - (A) is legally responsible for the Eligible Organisation's activities and affairs under the *Corporations Act 2001* (Cth); or
    - (B) has been delegated responsibilities and duties from a superior governing board of the Eligible Organisation and is therefore more in the nature of an advisory “board”.

#### Example 1

Michael currently sits on the State board of the XYZ Institute. This State board consists of several other skilled professionals who, under its charter, are required to advise the National board and management on strategy and the general business of the States. Even though it is called a ‘board’, Michael and the other members are not listed on ASIC as Directors, nor do they owe legal or fiduciary duties to the XYZ Institute as a whole under Australian law according to their own legal advice.

This State board does not meet the criteria required to be considered a Board under the Fellow Criteria. This board is an advisory board which advises management and the Board on specific matters delegated to it.

#### 5.5 What is an Organisation?

- (a) **“Organisation”** means a body, as defined by section 9 of the *Corporations Act 2001* (Cth) and includes:
  - (i) A corporation, as defined in section 57A of the *Corporations Act 2001* (Cth); and
  - (ii) an institution or organisation created by statute such as a tertiary institution, that is carrying on business in Australia or elsewhere.

## 5.6 What is an Eligible Organisation?

- (a) An **“Eligible Organisation”** means an Organisation which satisfies the following for the most recent three (3) consecutive financial years to which the Fellow application relates:
- (i) In relation to a Corporation to which paragraph (b) does not apply:
    - (A) the consolidated gross revenue is \$AU25million or more; and
    - (B) the value of the consolidated gross assets is \$AU12.5million or more; and
    - (C) it has at least 100 employees.
  - (ii) In relation to a Not-for-Profit:
    - (A) does not operate for the profit, personal gain or other benefit of particular people; and
    - (B) has gross revenue of \$AU5million or more; and
    - (C) at least one of the following applies:
      - i. has at least 25 employees; and/or
      - ii. has at least 100 volunteers.
  - (iii) In relation to a Government entity:
    - (A) the consolidated revenue is \$AU25million or more; and
    - (B) either:
      - i. the value of the consolidated gross assets is \$AU25million or more; or
      - ii. it has at least 100 employees.
- (b) **“Eligible Organisation”** does not include:
- (i) a non-trading holding company as defined by section 9 of the Corporations Act 2001 (Cth);
  - (ii) a small proprietary company as defined by section 9 and section 45(A)(2) of the Corporations Act 2001 (Cth);
  - (iii) a sole Director Organisation;
  - (iv) a small consultancy; or
  - (v) a non-trading trustee company.

### Example 1

Jane sits on the Board of CDE Australia, a subsidiary of CDE Enterprises. CDE Enterprises meets the definition of an Eligible Organisation, however CDE Australia does not due to its gross revenue

and gross assets being less than the requisite amounts. Jane submits her Fellow application, listing CDE Enterprises as the Eligible Organisation.

The Board that Jane sits on does not meet the criteria of an Eligible Organisation under the Fellow Criteria. Jane sits on the Board of the subsidiary, not the parent company. Therefore even though the parent company meets the Eligible Organisation criteria, the subsidiary itself does not. The Division Council will not take into account the gross revenue and gross assets of any parent company unless the individual sits on the Board of such parent company.

## 5.7 Who is a Senior Government Official?

- (a) **“Senior Government Official”** means:
  - (i) the most senior officer of a Significant Government Entity, such as Secretary, Chief Executive or Director General of a government department; or
  - (ii) the head of a statutory authority or government owned corporation or similar entity, where that authority, corporation or entity does not have a Board with responsibility for governance.
- (b) **“Senior Government Official”** does not include any other officer, employee or member of the Significant Government Entity.
- (c) **Matters** for consideration include, without limitation, whether:
  - (i) the individual is the accountable authority as defined under, or for State government entities using the same principles as, the definition in force at that time within the Public Governance, Performance and Accountability Act 2013 (Cth); or
  - (ii) if there is a more senior authority that has greater accountability within the Significant Government Entity other than a Minister or the Parliament; or
  - (iii) if the authority, corporation or entity has a responsibility for governance, beyond providing advice.

## 5.8 What is a Significant Government Entity?

- (a) **“Significant Government Entity”** means:
  - (i) a Commonwealth Government Department under the *Public Governance, Performance and Accountability Act 2013 (Cth)* or state government department as defined by the applicable state legislation; or
  - (ii) an entity such as a government owned corporation, statutory authority as listed under the *Public Governance, Performance and Accountability Act 2013 (Cth)* or similar state government entities as defined by the applicable state legislation; or
  - (iii) the primary regulator at Commonwealth Government level or the primary regulator at State and Territory level,  
  
that satisfies the following for the most recent three (3) consecutive financial years to which the Fellow application relates:
    - (iv) the consolidated revenue is \$AU25million or more; and

- (v) either:
  - (A) the value of the consolidated gross assets is \$AU25million or more; or
  - (B) it has 100 or more employees.
- (b) **“Significant Government Entity”** does not include a steering committee, advisory board or similar.

### Example 1

Andrea sits on the State Government’s Building Advisory Council. She is a senior executive in a leading building company, and is both a high profile and highly respected member of the building industry. The Advisory Council is established by law, and plays an important role in providing advice to the Minister on the impact of the building regulatory system, building permit levies and across a range of policy and regulatory issues.

The Board that Andrea sits on does not meet the criteria of a Significant Government Entity under the Fellow Criteria. The relevant legislation is clear that the Advisory Council has no responsibility for governance. Furthermore, the Council has revenue of only \$1.5m, has no assets and only five (5) employees. As such, it does not meet the revenue, asset or employee thresholds.

### Example 2

Tim is the Secretary of the State’s Department of Transport. This Department has gross assets of \$1 billion and gross revenue of \$500 million. Tim leads more than 2,000 employees across the Department and also plays a leadership role across the State’s transport agencies. The Secretary is also a member of the Transport Advisory Board that is established by the *Transport Administration Act 1988* (NSW). The Secretary is head of the Department, as defined by the *Government Sector Employment Act 2013* (NSW).

The Department meets the criteria of Significant Government Entity under the Fellow Criteria. It exceeds the employee, gross revenue and gross asset threshold criteria for the most recent three (3) consecutive years (to which Tim’s Fellow application relates). The Advisory Board has no governance role, while the Secretary is the legislated head of the Department and responsible for governance under the relevant legislation.

## 5.9 How to determine consecutive years in a role or roles

- (a) When calculating the years required, the Institute:
  - (i) will take into account the start date and end date for each role; and
  - (ii) will not count time spent within a role which overlaps with a second or third role relied on to make up the tenure criteria required.
- (b) **“Six Years”** requires the applicant to have been in either:
  - (i) one (1) role for a minimum period of six (6) consecutive years; or

- (ii) two (2) roles within an eight (8) year period, providing that one (1) of the roles has been for a minimum period of three (3) consecutive years and the second role for the balance of six (6) years.

### **Example 1 – Graduate member with a single board position – not currently eligible**

Harry is a GAICD on the board of ABC Enterprises Pty Ltd, an eligible company. He informs the Institute that he has sat on this board for “the past six (6) years”. On reviewing Harry’s length of service on this board, it was discovered that he had sat on the board for five (5) years and eight (8) months. This means that Harry’s length of service is less than the required six (6) years. Harry can apply again in four (4) months’ time.

Harry would not satisfy the Six Years required under the Fellow Criteria because he is four months short of being six (6) consecutive years within one role:

Role 1:                    ABC Enterprises    Jun 2010 - Feb 2016    (5 years 8 months)

### **Example 2 – Graduate member with a single board position – eligible**

Xavier is a GAICD on the board of XYZ Pty Ltd, an eligible company. Xavier informs the Institute that he has been eagerly waiting for his six (6) years’ service to mature, so that he can apply to upgrade his member status to Fellow. Xavier’s application shows that he has exactly six (6) years of service on this board.

Xavier would satisfy the Six Years criteria under the Fellow Criteria because he has served the requisite six (6) consecutive years within one (1) role:

Role 1:                    XYZ Pty Ltd            Nov 2010 - Nov 2016    (6 years)

### **Example 3 – Graduate member with two board positions – not currently eligible**

Silvia has contacted the Institute to enquire on her eligibility for upgrade to Fellow. Silvia holds board positions on two (2) eligible companies and was not sure if the Institute would accept concurrent (overlapping) board roles.

Silvia’s board history would not satisfy the Six Years required under the Fellow Criteria because the years across Role 1 and Role 2 overlap and overall the requisite aggregate minimum term has not yet been served:

Role 1:                    ABC Enterprises    Nov 2013 – Nov 2016    (3 years)

Role 2:                    XYZ Department    Feb 2014 – Feb 2017    (3 months – see Note below)

#### Note:

Only part of Role 2 (Dec 2016 - Feb 2017) is eligible to be counted due to the overlap with Role 1.

#### Example 4 – Graduate member with two board positions – eligible

Kartik enquired about his eligibility for upgrade to Fellow. Kartik holds board positions on two (2) eligible companies and was aware of the Institute’s rules on concurrent (overlapping) board roles. However, Kartik queried whether time served under concurrent roles is considered in chronological order and whether each one (1) must be counted in its entirety before considering a subsequent role.

Kartik would satisfy the Six Years criteria under the Fellow Criteria because the required three (3) consecutive years within one (1) role and remaining years in another role is met without counting overlapping years and the six (6) years in total has taken place within an eight (8) year period:

Role 1:	Green Pty Ltd	Mar 2009 – Mar 2014	(4 years: 2009-2013)
Role 2:	XYZ Department	Mar 2013 – Mar 2016	(2 years: 2014-2016)

- (c) **“Ten Years”** requires the applicant to have been:
- (i) within a twelve (12) year period, in two (2) roles for an aggregate minimum period of ten (10) years providing that:
    - (A) role 1 has been for a minimum period of six (6) consecutive years; and
    - (B) role 2 has been for a minimum period of three (3) consecutive years; or
  - (ii) within a twelve (12) year period, in three (3) roles for an aggregate minimum period of ten (10) years providing that:
    - (A) role 1 has been for a minimum period of six (6) consecutive years;
    - (B) role 2 has been for a minimum period of two (2) consecutive years; and
    - (C) role 3 has been for a minimum period of one (1) year.

#### Example 1 – Member with two board roles - eligible

Erica was a board member of Company A for six (6) years between November 2001 and November 2007, and then a board member of Company B for four (4) years, from January 2008 to January 2012.

Erica would satisfy the Ten Years required under the Fellow Criteria:

Role 1:	Company A	Nov 2001 – Nov 2007	(6 years: 2001-2007)
Role 2:	Company B	Jan 2008 – Jan 2012	(4 years: 2008-2012)

Note:

The Ten Years has been served over a total period of approximately eleven (11) years (2001-2012).

**Example 2 – Member with three overlapping board roles - eligible**

Tom contacted the Institute to clarify his eligibility for upgrade to Fellow. Tom has held three (3) board positions over twelve (12) years with some overlap between these positions, and he is unsure as to how the rules on concurrent roles operate.

Tom would satisfy the Ten Years required under the Fellow Criteria:

Role 1:	Company A	Dec 2002 – Dec 2009	(7 years: 2002-2009)
Role 2:	Company B	Jan 2007 – Jan 2012	(2 years: 2010-2012)
Role 3:	Company C	Feb 2010 – Feb 2014	(1 year: 2012-2013)

Notes:

The Ten Years has been served over a total period of approximately twelve (12) years (2002-2014). Where roles overlap, there may be more than one way for the six (6) year, two (2) year and the one (1) year minimum periods to be calculated. Using Example 2 above, the example counts seven (7) consecutive years from Dec 2002 – Dec 2009 from within Role 1. This means that any period of these seven (7) years which overlaps with Role 2 or Role 3 is ineligible to be used to make up the remaining years required. The example then counts the required period of two (2) consecutive years from Role 2 starting at 2010. The same applies for counting the remaining one (1) year required from Role 3. Due to the overlap between Roles 2 and 3, the example counts the remaining one (1) year required starting from February 2012 only.

**Example 3 – member with multiple board roles totalling ten years, but over 15 years - ineligible**

Bryan contacted the Institute to clarify his eligibility for upgrade to Fellow. Bryan has three (3) board roles that he believes satisfies the requirements for the Fellow upgrade, as together, the roles total the requisite ten (10) years.

Bryan would not satisfy the Ten Years required under the Fellow Criteria because the requisite ten (10) years across the three (3) roles has not been achieved within a twelve (12) year period:

Role1:	Company A	Nov 2000 – Nov 2006	(6 years: 2000-2006)
Role 2	Company B	Jan 2010 – Jan 2013	(2 years: 2010-2012)
Role 3:	Company C	Feb 2012 – Feb 2015	(2 years: 2012-2014)

Note:

The Ten Years has been served over a total period of approximately fourteen (14) years.

**Example 4 – member with one board role totalling ten years or more – ineligible**

Godfrey has been a Director of ABC Ltd, an eligible company, for twelve (12) years. He has held no other eligible Director positions. Godfrey has been an Institute member for five (5) years, but has not completed the Institute’s Company Director Course assessment.

Godfrey would not satisfy the Ten Years required under the Fellow Criteria because he has only served on the one (1) board for those ten (10) years. Without being a graduate of the Institute's Company Directors Course, an applicant for upgrade to Fellow would need to show a diversity of eligible board experience.

### 5.10 What is a Reference?

- (a) **“Reference”** means a reference in writing containing the information set out in Item 5.10(b) from a current Fellow of the Institute who:
  - (i) has known the applicant for a minimum of three (3) years; and
  - (ii) is not related to the applicant through marriage or blood.
- (b) **“Reference”**
  - (i) A Reference must contain the following information:
    - (A) length of time the Fellow has known the candidate;
    - (B) contexts in which the Fellow has known the candidate;
    - (C) vouch for the candidate in relation to their professional career (as it relates to being a Fellow) and their ethical standing and good character;
    - (D) confirm that they have sighted the candidate's application and supporting documentation and, to the best of their knowledge and belief, consider that it is accurate and true;
    - (E) the referee's full name, address, title and organisation;
    - (F) the referee's contact details (telephone number and email address); and
    - (G) the referee's original or electronic signature.
  - (ii) The Division Council will regard highly a Reference which clearly evidences the applicant's:
    - (A) excellence in governance in Australia; and
    - (B) contribution to, and engagement with, the Institute.

### 5.11 Division Council Discretion

- (a) In circumstances where a Fellow member ceased to be a Member and later seeks to be re-admitted as a Fellow of the Institute, Division Council may exercise its discretion and re-admit the person as a Fellow even though they may not satisfy the Fellow Criteria. The Division Council can apply its discretion in unusual or exceptional circumstances. Unusual or exceptional circumstances may include extended illness or extended work overseas. The Division Council will review each person's application on a case-by-case basis based on the information provided by the applicant.
- (b) Division Councils will consider at least the following factors when deciding whether to apply its discretion:

- (i) how long the person was a Fellow before their membership lapsed;
- (ii) how long since that person's membership lapsed;
- (iii) the reason for the membership lapsing; and
- (iv) the level of seniority of the Member as a Director.

### Example 1

Milica joined the Institute in 2000 and became a Fellow in 2005. In 2015, Milica moved overseas and did not renew her Institute membership. Milica has been a Director on the Board of an Eligible Organisation for fifteen (15) consecutive years. In 2018 Milica returned from overseas and would like to re-join the Institute as a Fellow. Milica passed the Institute's Company Directors Course assessment in 2005.

Based on the circumstances provided, Milica will likely be re-admitted to the Institute as a Fellow even though she currently does not satisfy the Fellow Criteria. She was a long-standing Member and a Fellow for ten (10) years before her membership lapsed less than five (5) years ago and continues to demonstrate considerable experience, seniority and good standing within the Director and governance community.

### Example 2

Juan joined the Institute in 2010 and became a Fellow in 2012. In 2013 Juan did not renew his membership and provided no reason for his decision not to renew. Juan is a member of Key Management Personnel at his company and reports to the company's CEO and participates in making decisions which may impact a significant part of the company's activities and/or financial standing according to the approved budget. Juan was last appointed as a Director of an Eligible Organisation from 2009 - 2014. In 2018 Juan would like to re-join the Institute as a Fellow.

Based on the circumstances provided, Juan will likely **not** be re-admitted to the Institute as a Fellow since he was only a Fellow for one (1) year before his membership lapsed, has not been a Member for at least five (5) years and does not meet the Six Year requirement. He would need to satisfy the Fellow Criteria to upgrade his membership status to Fellow.

### Example 3

Bill joined the Institute in 2001 and became a Fellow in 2012. He was an Executive Director at an Eligible Organisation for five (5) consecutive years. In 2015 Bill retired from his position and did not renew his membership. In 2017 Bill became a Non-Executive Director at an Eligible Organisation. In 2018 Bill decided to re-join the Institute as a Fellow.

Based on the circumstances provided, Bill will likely **not** be re-admitted to the Institute as a Fellow since he was only a Fellow for three (3) years before his membership lapsed and does not meet the Six Year requirement. He would need to satisfy the Fellow Criteria to upgrade his membership status to Fellow.

#### Example 4

Amar joined the Institute in 2000 and became a Fellow in 2010. He was an Executive Director at an Eligible Organisation from 2001 - 2007 and was the Secretary for the State Government Department of Transport from 2007 - 2015. In 2015 Amar retired from his position and did not renew his membership. In 2017 Amar became a Non-Executive Director at an Eligible Organisation. In 2018 Amar decided to re-join the Institute as a Fellow. Amar passed the Institute's Company Directors Course assessment in 2010.

Based on the circumstances provided, Amar will likely be re-admitted to the Institute as a Fellow even though he currently does not satisfy the Fellow Criteria. Unlike Bill in Example 3, Amar was a Fellow for at least five (5) years prior to his membership lapsing less than five (5) years ago. Amar also demonstrates more experience as a Director compared with Bill as he meets the Six Year requirement.

#### Example 5

Serena joined the Institute in 2006 and became a Fellow in 2011. Serena was a Director of an Eligible Organisation for seven (7) consecutive years and passed the Institute's Company Directors Course assessment in 2010. In 2015 Serena did not renew her membership due to illness.

In 2017 Serena became a Non-Executive Director at an Eligible Organisation. In 2018 Serena would like to re-join the Institute as a Fellow.

Based on the circumstances provided, Serena will likely be re-admitted to the Institute as a Fellow even though she currently does not satisfy the Fellow Criteria. Serena was a Fellow for four (4) years before unusual or exceptional circumstances required her to lapse her membership. She was a Director of an Eligible Organisation for seven (7) consecutive years and is currently a Non-Executive Director at an Eligible Organisation. She has passed the Institute's Company Directors Course assessment and continues to demonstrate considerable experience, seniority and good standing within the Director and governance community.

#### Document History

Date	Description
11 May 2017	First release
12 April 2018	Second release. Inclusion of examples where Division Council discretion may be applied under By-Law 2.3.4.1(e) and additional amendments.