

## **aimm Membership Review Policy October 2017**

To ensure that aimm membership continues to reflect the high standards of business practice central to the aimm ethos and to enable aimm members to stand out for their high operating standards, it has been identified that a mechanism is required to review membership eligibility in rare cases of deliberate or sustained bad practice. Whilst it will continue to be aimm policy to work with members constructively to address problems if things go wrong, this paper sets out the criteria that will be applied where these efforts fail.

### **Purpose of the Policy**

The purpose of this paper is to seek agreement from the Board on the process to be adopted for a member to be considered for suspension or removal from aimm membership under clearly defined circumstances.

### **Criteria for Action**

The criteria for considering this action are:

1. Actions by an aimm member that, in the opinion of the Board, bring aimm into disrepute. These are likely to be in gross conflict with the aimm membership charter and specifically the aimm Code of Ethics. For the avoidance of doubt, unless an aimm member has been adjudicated by a regulatory authority to be the cause of, or has colluded with a breach of the approved Code of Practice, then they will not be subject to this consideration, even if they are named in the resultant regulatory authority adjudication.
2. aimm may also consider a complaint from another aimm member against these criteria, where it is demonstrated to be significantly serious and sufficiently evidenced

### **Process**

The most likely trigger for this consideration will be regulatory authority adjudication. No such consideration can commence until the regulatory authority adjudication procedure has been exhausted including any appeals procedure. The Board reserves the right to consider other sources for this action where appropriate.

A membership review will be considered at a normal Board meeting, having been tabled by one or more Board members. A member who is agreed by the Board to be subjected to a review will have the right to represent themselves at the meeting but may not be present during any Board voting process. A sanction, if any, will require the majority support of Board members, with the Chairman having the casting vote. The decision of the Board will be final and binding and the member involved will not have the right to appeal.

## Sanctions

The Board will be authorised to find in favour of one of the following actions after due deliberation:

- Dismissal of the case against the member
- Written reprimand (formal or informal)
- Suspension of membership for a period of up to six months
- Expulsion from membership with immediate effect

Where suspension of or expulsion from aimm membership sanctions are agreed by the Board the details of the consideration and the findings will be announced to the membership.

## Alternatives to membership suspension / cancellation

It is envisaged that formal suspension will only be used on rare occasions where the risk of extreme aimm reputational damage can be expected. In lesser cases, the Board may determine that the member may be discouraged from renewing membership at the time of membership renewal. Slightly more formal might be a “Yellow Card” approach, whereby the member is formally warned that membership will be suspended or cancelled if a regulatory authority breach of similar magnitude is repeated within a defined period.

## Membership fees

In the event of a suspension, the membership fees are suspended for the duration. In the event of expulsion, any membership fees already paid are forfeited.

## Future Membership

A suspension will be for a period of up to 6 months during which time all membership benefits will be withdrawn. A previously expelled member will be entitled to be considered for renewed membership of aimm after a period of 12 months.