

Statutes of the association for the promotion of open-source insurance software and for the establishment of open interface standards in the insurance industry¹

§1: Name, headquarters and area of activity

- (1) The association has the name ‘association for the promotion of open-source insurance software and for the establishment of open interface standards in the insurance industry’.
- (2) Its headquarters is in Vienna and its operations extend worldwide.
- (3) There is no plan to establish affiliated associations.

§2: Purpose

The non-profit association aims to promote international cooperation between the insurance and technology sectors, within the framework of joint projects for creating and disseminating open-source insurance software and establishing open interface standards. The declared objectives of the association also cover the promotion of exchanges of experience or cooperation between traditional and new market participants, as well as the invigoration of the open-source domain in the insurance sector. The association’s activities are meant to exert a positive influence on the perception of open-source software as a high-quality alternative to commercial or proprietary software.

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§3: Means of attaining the association’s objective

- (4) The association’s objective is supposed to be attained using the non-material and material means specified in sections 2 and 3.

¹ Verein zur Förderung quelloffener Versicherungssoftware und Etablierung offener Schnittstellenstandards in der Versicherungsbranche

(2) Examples of non-material means are as follows:

- a) Promoting and running open-source projects in the insurance sector by providing know-how and taking over project governance tasks
- b) Pooling and defining user requirements pertaining to the supervised open-source projects
- c) Setting up an open-source source code library for the supervised open-source projects
- d) Actively participating in conferences and delivering lectures
- e) Consultations regarding open-source projects and start-ups in the InsurTech domain (i.e. technology companies that specialise in the insurance industry)
- f) Support for trainees (e.g. with scholarships and internships) within the framework of the supervised open-source projects

(3) The required material resources are to be raised through

- a) entrance fees, membership fees and other contributions made by the members (e.g. members' contributions in the form of source code, through active participation in open-source software projects)
- b) donations, fund-raising, other contributions
- c) income from events hosted by the association
- d) subsidies and funding
- e) sponsors
- f) income from the association's entrepreneurial activities

§4: Types of membership

- (1) The members of the association are divided into ordinary, extraordinary and honorary members.
- (2) Ordinary members are those who participate fully in the work done by the association. Extraordinary members are those who primarily support the association's activities by paying a higher membership fee. Honorary members are persons who are granted membership on account of special achievements pertaining to the association.

§5: Acquisition of membership

- (1) All physical persons, legal entities and legally responsible partnerships can become members of the association.
- (2) The board makes decisions regarding the admission of ordinary and extraordinary members. Admission can be denied without specifying any reasons.

- (3) Until the association comes into being, ordinary and extraordinary members shall be admitted on a provisional basis by the association's founders or - if a board has already been appointed - by the association's board. Such membership shall only become effective when the association has been founded. If a board is only appointed after the foundation of the association, the association's founders shall also be responsible for (definitively) admitting ordinary and extraordinary members until that point in time.
- (4) Honorary members are admitted by the general assembly, at the request of the board.

§6: Termination of membership

- (1) Membership terminates as a result of death, loss of legal capacity (in case of legal entities and partnerships with legal capacity), voluntary termination and expulsion.
- (2) Termination may only become effective at the end of the calendar year. Termination needs to be declared in writing at least six months in advance. If the notice of termination is delayed, it shall only become effective at the next possible termination date. Timeliness is determined on the basis of the date of posting.
- (3) The board can expel a member if said member is, despite two written warnings including a reasonable grace period in each case, in default with the payment of membership fees for more than six months. This has no effect on the obligation to pay the membership fees that have become due.
- (4) The board can also expel a member from the association on the grounds of gross violations of other membership obligations or dishonourable conduct.
- (5) The general assembly can, at the request of the board, decide to revoke honorary membership for the reasons specified in paragraph 4.

§7: Members' rights and obligations

- (1) Members are entitled to participate in all of the association's events and use its facilities. Only ordinary and honorary members have the right to vote in the general assembly; furthermore, these members are the only ones who have active and passive electoral rights.

- (2) Every member is entitled to demand the statutes from the board.
- (3) At least a tenth of the members can demand that the board calls a general assembly.
- (4) During each general assembly, the board shall provide the members with information regarding the activities and financial management of the association. Also, if at least a tenth of the members make such a demand in conjunction with the specification of the reasons behind the demand, the board must provide the members in question with the said information within a period of four weeks.
- (5) The board shall inform the members about the audited balance sheet (financial statement). If this takes place during the general assembly, the auditors are also to be included in the process.
- (6) The members are obligated to promote the association's interests to the best of their ability, and to refrain from any and all activities that could damage the association's reputation and objective. They must comply with the association's statutes and the decisions made by its bodies. The ordinary and extraordinary members are obligated to punctually pay the entrance and membership fees specified by the general assembly.

§8: Bodies of the association

The general assembly (§§9 and 10), the board (§§11 through 13), the auditors (§14) and the arbitration court (§15) constitute the bodies of the association.

§9: General assembly

- (1) The general assembly is the "members' meeting" in the sense of the Austrian Association Act of 2002. An ordinary general assembly is held every 2 years.
- (2) An extraordinary general assembly is held within a period of four weeks
 - a. as a result of a decision made by the board or the ordinary general assembly,
 - b. if a written request to that effect is made by at least a tenth of the members,
 - c. at the request of the auditors (§21 section 5 first sentence of the Austrian Association Act),
 - d. as a result of a decision made by one or more auditors (§21 section 5 second sentence of the Austrian Association Act, §11 section 2 third sentence of these statutes),
 - e. as a result of a decision made by a judicially-appointed trustee (§11 section 2 last sentence of these statutes).

All the members shall be invited to the ordinary and extraordinary general assemblies at least two weeks before the day of the assembly; such invitations shall be sent in writing or via email (to the email address that the member has disclosed to the association). The assembly's agenda must be specified when the general assembly is called. The assembly is called by the board (section 1 and section 2 lit. a – c), one or more auditors (section 2 lit. d) or a judicially appointed trustee (section 2 lit. e).

- (3) Applications addressed to the general assembly shall be submitted to the board in writing or via email; this shall be done at least seven days before the day of the general assembly.
- (4) Valid decisions – except for those regarding a request asking for the calling of an extraordinary general assembly – can only be made if they pertain to the agenda.
- (5) All members are entitled to participate in the general assembly. Only ordinary and honorary members are allowed to vote. Each member has one vote. A written authorisation may be used to transfer the voting right to another member.
- (6) The general assembly constitutes a quorum irrespective of the number of attendees.
- (7) The elections and decision-making procedures associated with the general assembly usually take place on the basis of a simple majority of the valid votes that have been cast. However, decisions that are supposed to either change the association's constitution or dissolve the association require a qualified majority of two-thirds of the valid votes that have been cast.
- (8) The general assembly is chaired by the chairman/chairlady; if he/she is unable to attend, it shall be chaired by his/her deputy. If the deputy is also unable to attend, the general assembly shall be chaired by the eldest member of the board who is in attendance.

§10: Tasks of the general assembly

The following tasks are the preserve of the general assembly:

- a) making decisions regarding the budget;
- b) receiving and approving the statement of accounts and balance sheet (with the involvement of the auditors);
- c) electing and relieving the auditors and the members of the board;
- d) approving of legal transactions between auditors and the association;

- e) relieving the board;
- f) fixing the entrance and membership fees for ordinary and extraordinary members;
- g) awarding and revoking honorary membership;
- h) making decisions regarding changes to the statutes and the voluntary dissolution of the association;
- i) discussing and making decisions regarding other agenda items.

§11: Board

- (1) The board contains the following four members: The chairman/chairlady, the respective deputy, the secretary and the treasurer.
- (2) The board is elected by the general assembly. If an elected member of the board withdraws from it, the board shall be entitled to fill the said member's seat by co-opting another eligible member; in such a case, the belated approval of the said co-option shall be obtained at the next general assembly. If the board becomes totally inoperative in the absence of self-augmentation through co-option, or if it becomes inoperative for an unpredictably long period of time under such circumstances, each auditor shall be obligated to promptly call an extraordinary general assembly for the purpose of electing a new board. If the auditors are incapable of taking action, any ordinary member who notices the emergency situation in question must promptly ask the respective court to appoint a trustee; such a trustee must immediately call an extraordinary general assembly.
- (3) The term of office of the board is 2 years; re-election is permitted. Each role in the board is to be held personally.
- (4) The board is convened (either verbally or in writing) by the chairman/chairlady, or by his/her deputy in the event that the chairman/chairlady is unable to attend. If the deputy is also unable to attend for an unpredictably lengthy period of time, any other member of the board shall be allowed to convene it.
- (5) The board constitutes a quorum if all of its members have been invited and at least half of them are present.
- (6) The board adopts its resolutions on the basis of a simple majority of votes; in case of a voting tie, the chairperson's vote turns the balance.

- (7) The chair is taken by the chairman/chairlady, or by his/her deputy in the event that the chairman/chairlady is unable to attend. If the deputy is also unable to attend, the chair is taken by the eldest member of the board who is in attendance, or by any member of the board who is asked to take the chair by a majority of the other members of the board.
- (8) In addition to circumstances involving death or the expiry of the term of office (section 3), the role of a member of the board can also expire as a result of removal (section 9) or resignation (section 10).
- (9) The general assembly may remove the entire board or individual members of it at any time. Such a removal from office enters into force when the new board or board member is appointed.
- (10) The members of the board can declare their resignation in writing at any time. The letter of resignation shall be addressed to the board; if the entire board is resigning, it shall be addressed to the general assembly. The resignation only takes effect when a successor is elected or co-opted (section 2).

§12: Tasks of the board

The board is responsible for managing the association. It is the ‘management body’ in the sense of the Austrian Association Act of 2002. It is responsible for performing all the tasks that have not been assigned to another body of the association by the statutes. In particular, the following matters fall within its sphere of action:

- (1) Setting up an accounting system that fulfils the association’s requirements, and which, at the very least, encompasses running records of the income/expenses and the maintenance of a list of assets;
- (2) creating the annual budget, the statement of accounts and the balance sheet;
- (3) preparing for and calling the general assembly in the circumstances associated with § 9 section 1 and section 2 lit. a – c of these statutes;
- (4) providing the association’s members with information regarding the association’s activities, its management and the audited balance sheet;
- (5) managing the association’s assets;
- (6) admitting and expelling ordinary and extraordinary members of the association;
- (7) hiring and dismissing the association’s employees.

§13: Special obligations of individual members of the board

- (1) The chairman/chairlady manages the association's current operations. The secretary helps the chairman/chairlady manage the association's operations.
- (2) The chairman/chairlady represents the association. In order to be valid, the association's written dispatches need to be signed by the chairman/chairlady and secretary; when it comes to financial matters (asset value dispositions), such dispatches need to be signed by the chairman/chairlady and the treasurer. Legal transactions between members of the board and the association require the approval of another member of the board.
- (3) Contractual authorisations to represent the association externally or sign for it can only be granted by the members of the board who have been named in section 2.
- (4) In case of exigent circumstances, the chairman/chairlady shall be entitled to independently issue directives under their own responsibility, even if the situation involves issues that fall within the sphere of action of the general assembly or the board; however, when it comes to the respective internal relationship, these directives need to be subsequently approved by the respective body of the association.
- (5) The chairman/chairlady takes the chair in the general assembly and the board.
- (6) The secretary takes the minutes of the general assembly and the board.
- (7) The treasurer is responsible for the orderly financial management of the association.
- (8) If the chairman/chairlady is unable to attend, his/her place shall be taken by his/her deputy.

§14: Auditors

- (1) Two auditors are elected for a period of 2 years by the general assembly. They can be re-elected. With the exception of the general assembly, the auditors may not belong to any body whose activities constitute the subject-matter of the audit.

- (2) The auditors are responsible for auditing ongoing business operations and checking the financial management of the association with regard to the correctness of the financial statement and utilisation of assets in compliance with the statutes. The board must provide the auditors with the required documents and information. The auditors must inform the board about the result of the audit.
- (3) Legal transactions between auditors and the association need to be approved by the general assembly. In other respects, the provisions contained in §11 sections 8 through 10 shall apply analogously to the auditors.

§15: Arbitration court

- (1) The association's internal arbitration court is convened to resolve any and all disputes arising from the association relationship. It is a 'mediation board' in the sense of the Austrian Association Act of 2002, and not an arbitration court associated with §§577 et seqq. of the Austrian Civil procedure Code).
- (2) The arbitration court is made up of three ordinary members of the association. It is formed as follows: One party to the dispute informs the board in writing of its desire to appoint a certain member as an arbitrator. When requested to do so by the board within a period of seven days, the other party to the dispute also identifies a member of the arbitration court within a period of 14 days. After being informed to that effect by the board within a period of seven days, the identified arbitrators elect a third ordinary member as the chairman of the arbitration court within a period of another 14 days. In case of a voting tie, a person is chosen from the recommended persons by drawing lots. With the exception of the general assembly, the members of the arbitration court may not belong to any body whose activities constitute the subject-matter of the dispute.
- (3) After granting both parties a right to be heard, the arbitration court makes its decision in the presence of all of its members; this decision is made on the basis of a simple majority of votes. It makes its decision to the best of its knowledge and belief. Its decisions are final within the association.

§16: Voluntary dissolution of the association

- (1) The voluntary dissolution of the association can only be decided upon during a general assembly; furthermore, such a decision can only be made on the basis of a two-thirds majority of the valid votes that have been cast.

- (2) If the association possesses assets, this general assembly must also make a decision regarding liquidation. In particular, it must appoint a liquidator and adopt a resolution regarding the identity of the entity to whom the liquidator must transfer the association assets that are left over after the liabilities have been covered. The association's remaining assets shall be transferred (up to the amount of the entrance and membership fees that have been paid by the members) to the members. To the extent that such a course of action is feasible and permissible, the assets extending beyond that shall go to an organisation whose objectives are identical or similar to those of this association; otherwise, the assets in question shall be used for the purpose of social welfare.
- (3) The last board of the association must inform the respective association authorities in writing about the voluntary dissolution; this must be done within a period of four weeks after the said decision has been made.