

MEMBERSHIP	Honorary Members	
PROCEDURE		

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1 PURPOSE

To describe the method to propose, evaluate, debate and approve a new Honorary Life Membership.

2 SCOPE

The process detailed in this procedure shall be applied to all nominations for Honorary Life Members of SAAMA.

3 RESPONSIBILITIES

- 2.1. The Council Member for Memberships is responsible for establishing, implementing and maintaining this procedure.
- 2.2. The SAAMA Council is responsible for approving the nominations for HLM's.
- 2.3. VDW is responsible for maintaining the records and monthly statistics regarding HLM's.

4 ABBREVIATIONS

- 4.1 **HLM** – Honorary Life Membership

5 CRITERIA

- 5.1. **HLM** is a means of the extending the privileges of membership in SAAMA upon an asset management practitioner of "sterling character and staunch uprightness" who are members of SAAMA and are recognised for representing / supporting / developing / practising the ethics and objectives of SAAMA in an outstanding manner and wish to continue to support the asset management field.

This membership is awarded without payment of membership fees on individuals for outstanding service or contribution to the field of asset management from the nominations received from any member source, but is subject to the approval of the Council.

This type of membership is awarded at an annual SAAMA event.

The membership committee will consider the nominations and make recommendations to the Council to either award the HLM or decline it.

- 5.2 Continuous Eligibility –Must be a member in good standing at all at all times whilst holding the HLM status.
- 5.3 Duration – Honorary Life Membership is a Permanent membership unless in breach of SAAMA Code of Ethics.
- 5.4 Status - Withdrawal of the status from the member may occur, if the HLM is in breach of the SAAMA Code of Ethics, then membership is revoked.
- 5.5 Membership Fees - Individual Members who are honoured will cease paying their individual membership, unless they wish to do so for the professionalization route.
- 5.6 Other Costs - HLM members must pay for all other events and member rates will apply (e.g. breakfasts, conferences, etc), but at a discounted rate, as determined by the Council from time to time.
- 5.7 Awarding - SAAMA will award HLM status at the Annual Awards Dinner, Conference or Annual General Meeting.

- 5.8 Invitations - HLM Members to be invited to all prestigious events at the discretion of the Council.
- 5.9 Voting Powers - HLM members may attend meetings, but have no voting rights. They may however be consulted for advice.
- 5.10 Citizenship – there are no boundaries in this regard.
- 5.11 Past presidents may be honoured, but it is not automatic.
- 5.12 HLM may not be awarded to current Council members.
- 5.13 The Proposer must be a SAAMA member in good standing and a paid-up member.
- 5.14 Only 1 nomination is required, Council quorum to ratify HLM status of nominee.
- 5.15 Minimum time the Nominee has spent in the Asset Management environment is 10 years.
- 5.16 The HLM Nominee should accept the Nomination before the Nomination is presented to the Council.

6 PROCEDURE

6.1. Approach

Honorary Life Membership is the most prestigious award available to the Club. As such the nomination and award should be given careful consideration.

6.2. Nomination

- 6.2.1. Any SAAMA existing and paid-up member as a Proposer, may nominate a present or past member of SAAMA as a HLM.
- 6.2.2. The attached form will be completed by completing the details and motivations required.
- 6.2.3. The Nominator has to request acceptance by the Nominee and sign the form.

6.3. Consideration and Approval by Council

- 6.3.1. The nomination information will be circulated to Council Members 7 days prior to the Council Meeting, considering the nomination.
- 6.3.2. Debate will take place regarding the nomination, the individual and the contribution the nominee has made to the asset management industry and profession.
- 6.3.3. Approval will be voted by the Council quorum.
- 6.3.4. The Nomination will be accepted or rejected with written reason.

6.4. Awarding of the HLM

- 6.4.1. A Special Certificate will be available for the HLM.
- 6.4.2. The HLM will be handed the Certificate as part of an Annual Gala Event or as a minimum at the Annual General Meeting with special recognition.
- 6.4.3. Where attendance, accommodation and transport for the HLM is required, this will be paid by SAAMA for this Awarding event.

6.5. Documentation

- 6.5.1. HLM memberships and statistics will be reflected as a separate category in the monthly membership statistics.

7 REFERENCES

- Nil

8 REVISION HISTORY:

Revision	Date	Description of changes	Requested by

9 **Appendix A – Honorary Life Membership Nomination Form**

Name of Nominee:	
Nominee's Organisation:	
Nominee's e-mail address:	
Telephone Contact Number:	
Mobile Number:	
SAAMA Member Number and Type:	
Specify current contribution to SAAMA and/or the Asset Management Industry in the last 5 years:	
Specify any past positions held with SAAMA:	
Provide details of any unique professional contributions, research, conference papers, positions held or exceptional services that the nominee delivered over a long time period:	
Special Motivation for Honorary Life Membership (minimum 600 words):	
Proposer's Name:	
Proposer's Organisation:	
Proposer's e-mail address:	
Contact Number:	
Mobile Number:	
SAAMA Member Number:	
I have read and accept the Criteria for this Nomination. I declare the information provided to be true and correct. I acknowledge that false or inaccurate information could lead to the disqualification of the Nominee.	Signed: Initial and surname: Date:
Acceptance by Nominee:	Signed: Date: