RISK MANAGERS SOCIETY OF NIGERIA

(RIMSON)

CONSTITUTION

Article 1: Name and Status

1.1 Name

The name of the organization shall be the Risk Managers Society of Nigeria, hereinafter referred to as 'RIMSON' or 'the Society'.

1.2 Status

RIMSON is a non-profit professional organization registered under the laws of the Federal Republic of Nigeria.

1.3 Principal Office

The principal office of the Society shall be located in Lagos, Nigeria, with the authority to establish regional chapters as deemed necessary by the Executive Council.

Article 2: Mission and Objectives

2.1 Mission

To promote excellence in risk management practice across all sectors of the Nigerian economy through education, professional development, and advocacy.

2.2 Objectives

The objectives of the Society shall be to:
(a) Advance the practice of risk management in Nigeria
(b) Provide a forum for risk management professionals
(c) Develop and maintain professional standards
(d) Promote education and training in risk management
(e) Foster collaboration with local and international bodies
(f) Represent members' interests with regulatory authorities

Article 3: Membership

3.1 Categories

Membership shall be open to individuals and organizations in the following categories:
(a) Student Member (SMRMN)
(b) Associate Member (ARMN)
(c) Member (MRMN)
(d) Fellow (FRMN)
(e) Corporate Member

3.2 Admission

Applications for membership shall be submitted to the Membership Committee and approved by the Executive Council based on established criteria.

3.3 Rights and Privileges

All members in good standing shall have the right to participate in Society activities, access resources, and vote in elections as appropriate to their membership category.

3.4 Obligations

Members shall pay annual dues, adhere to the Code of Ethics, and maintain professional standards as required by the Society.

Article 4: Governance Structure

4.1 Executive Council

The affairs of the Society shall be managed by an Executive Council consisting of elected officers and appointed committee chairs.

4.2 Officers

The officers of the Society shall be:
(a) President
(b) Vice President
(c) Secretary General
(d) Treasurer
(e) Immediate Past President (ex-officio)

4.3 Term of Office

Officers shall serve for a term of two (2) years and may be eligible for re-election for one additional consecutive term.

4.4 Meetings

The Executive Council shall meet at least quarterly. Special meetings may be called by the President or upon written request of five (5) Council members.

Article 5: Committees

5.1 Standing Committees

The Society shall maintain the following standing committees:
(a) Technical & Standards Committee
(b) Education & Training Committee
(c) Membership & Ethics Committee

(d) Finance & Audit Committee
(e) Communications & Public Relations Committee

5.2 Committee Composition

Each committee shall consist of a Chairperson appointed by the President and members approved by the Executive Council.

5.3 Special Committees

The Executive Council may establish special or ad hoc committees as necessary to carry out specific functions.

Article 6: Elections

6.1 Electoral Process

Elections for officers shall be held biennially using a secret ballot system, either in person or electronically.

6.2 Eligibility

Only Full Members (MRMN) and Fellows (FRMN) in good standing for at least two (2) consecutive years shall be eligible to stand for office.

6.3 Nominations

Nominations for office shall be made by the Nominations Committee and submitted to members at least sixty (60) days before elections.

Article 7: Code of Ethics

7.1 Professional Conduct

All members shall maintain the highest standards of professional conduct and adhere to the Society's Code of Ethics.

7.2 Confidentiality

Members shall respect confidentiality and protect sensitive information obtained in the course of professional activities.

7.3 Conflict of Interest

Members shall avoid conflicts of interest and disclose any potential conflicts that may arise.

7.4 Disciplinary Action

Violations of the Code of Ethics may result in disciplinary action, including suspension or termination of membership.

Article 8: Finances

8.1 Revenue Sources

The Society's revenue shall be derived from membership dues, training fees, grants, donations, and other lawful sources.

8.2 Fiscal Year

The fiscal year of the Society shall be from January 1st to December 31st.

8.3 Financial Management

All funds shall be deposited in banks approved by the Executive Council. Expenditures shall be made in accordance with approved budgets.

8.4 Audit

The Society's accounts shall be audited annually by a qualified external auditor appointed by the Executive Council.

Article 9: Amendments

9.1 Proposal

Amendments to this Constitution may be proposed by the Executive Council or by petition signed by at least twenty (20) Full Members.

9.2 Notice

Proposed amendments shall be circulated to all members at least thirty (30) days before the vote.

9.3 Adoption

Amendments shall require approval by a two-thirds (2/3) majority vote of members present and voting at a General Meeting or by electronic ballot.

Article 10: Dissolution

10.1 Process

The Society may be dissolved by a resolution passed by not less than three-quarters (3/4) of Full Members voting at a Special General Meeting called for that purpose.

10.2 Asset Distribution

Upon dissolution, after payment of all liabilities, remaining assets shall be transferred to another non-profit organization with similar objectives, as determined by the Executive Council.

Certificate of Adoption

This Constitution was duly adopted by the members of the Risk Managers Society of Nigeria at the Founding General Meeting held in Lagos, Nigeria.

Date of Adoption: [To be determined at Founding Meeting]

This Constitution supersedes all previous governing documents and shall remain in effect until amended in accordance with Article 9.

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