

BYE-LAWS

<u>Article</u>	<u>Contents</u>	<u>Page</u>
1.0	Definitions	1
2.0	Founding Members	2
3.0	Election of Member, Renewal of Membership, Award of Honour, Cessation of Membership and Suspension of Membership	2
4.0	Member Firm	6
5.0	Diploma and Certificate	8
6.0	Examination	8
7.0	Code of Conduct and Ethics	8
8.0	Donation and Bequest	9
9.0	Property of the Institute	9
10.0	Library	9
11.0	Seal of the Institute	9
12.0	Service of Notice and Document	10

BYE-LAWS OF THE INSTITUTE OF ESTATE AGENTS

1.0 **DEFINITION**

1.1 In these Bye-Laws, the following expression shall, unless the context otherwise requires, have the following meanings:

<u>Expression</u>	<u>Meaning</u>
1.1.1 Annual Accounts	The Income and Expenditure Account and Balance Sheet required to be presented at every Annual General Meeting
1.1.2 Body Corporate	A firm, company or corporation registered under the Business Registration Act (Cap. 32) or the Companies Act (Cap.50)
1.1.3 Bye-Laws	These Bye-Laws including any alteration, amendment or addition thereto
1.1.4 Calendar Year	A period from 1 st January to the 31 st December of each year and includes part of a Calendar Year. For purposes of Articles 8.0 and 10.0 of the Constitution it is a period of 365 days
1.1.5 Council	A Council for the time being of the Institute duly elected at a General Meeting
1.1.6 Disciplinary Board	A Board duly elected at a General Meeting
1.1.7 Estate Agent or House Agent	A person who acts as an agent for the transaction of real properties
1.1.8 Financial Year	A period of one year from 1 st February to 31 st January inclusive
1.1.9 Form	The Forms prescribed by the Council pursuant to the Bye-Laws
1.1.10 Institute	Institute of Estate Agents
1.1.11 Mediation Board	A Board duly elected at a General Meeting
1.1.12 Member	A Distinguished Fellow, Honorary Fellow, Fellow, Accredited Ordinary Member, Ordinary Member, Associate Member and Student Member
1.1.13 Member Firm	A body corporate whose principal licensee

		is either a, Distinguished Fellow, Honorary Fellow, Fellow or Accredited Ordinary Member and Voting Member of the Institute and all estate agents, directly employed or otherwise, of the body corporate who are Members of the Institute
22 Nov 2001	1.1.14 Non-voting Member	A Honorary Fellow, Associate Member, Affiliate Member or Student Member and such other member whose annual subscription fee and/or other contributions and dues which are in arrears and/or suspended for whatsoever reasons
22 Nov 2001	1.1.15 Register of Members	Deleted
6 Aug 2002	1.1.16 Voting Member	A Distinguished Fellow, Fellow, Accredited Ordinary Member or Ordinary Member who has paid the annual subscription fee on or before the 31 st day of March in each calendar year and all other contributions and dues

1.2 The meanings of the above expressions shall also apply to expressions used in the Constitution and Code of Conduct and Ethics of the Institute of Estate Agents.

2.0 FOUNDING MEMBERS

2.1 The founding Members shall consist of the signatories to the Constitution and Bye-Laws together with such persons who as at 12.00 noon the 9th day of March 1998 were the designated representative of an Ordinary Member, Associate Member and Affiliate Member of the Association of Singapore Realtors and or Provisional Member, Ordinary Member and Associate Member of the Association of Singapore Real Estate Agents and/or Fellow, Accredited Ordinary Member, Ordinary Member, Associate Member and Student Member of the Society of Singapore Institute of Surveyors and Valuers Accredited Estate Agents and have agreed to become Members of the Institute pursuant to the Resolutions approved by the Association of Singapore Realtors and/or Association of Singapore Real Estate Agents and/or the Society of Singapore Institute of Surveyor and Valuers Accredited Estate Agents (hereinafter called "the Amalgamated Bodies") on the 28th day of March 1998.

3.0 ELECTION OF MEMBER, RENEWAL OF MEMBERSHIP, AWARD OF HONOUR, CESSATION OF MEMBERSHIP AND SUSPENSION OF MEMBERSHIP

3.1 ELECTION OF MEMBER

3.1.1 Except as provided for in the provisions of the Constitution :-

- (a) all persons seeking election to membership of the Institute shall apply for admission to the appropriate category of membership;

viz : Fellow, Accredited Ordinary Member, Ordinary Member, Associate Member, Affiliate Member or Student Member

3.1.2 The election of Fellows and Members shall be by the Council at a meeting for which notice of the proposed election shall have been given and the proportion for votes required for election shall be one half (1/2) of all members of the Council.

22 Nov 2001

3.1.3 Any person desirous of being admitted as a Member of the Institute shall be proposed and recommended on a proposal form prescribed by the Council. The form shall contain full details of the candidate, shall be subscribed by the candidate and endorsed by 2 Voting Members.

3.1.4 The completed proposal form signed by the candidate shall be delivered to the Honorary Secretary for submission to the Council. The Honorary Secretary on the instructions of the Council shall notify all candidates of the result of their application and a list of those elected shall be made available for inspection by any Member upon request.

3.1.5 The Council may in its absolute discretion, refuse to admit any person to membership without being required to give any reason for such refusal.

3.1.6 Every person duly elected as a Fellow or a Member shall within one (1) month from the date of his notification :-

(a) sign and return a form of promise prescribed by the Council undertaking that he shall abide by the Constitution, Bye-Laws and Code of Conduct and Ethics of the Institute and that he shall not at anytime after ceasing to be a Member of the Institute use or permit to be used in conjunction with his name, or the name of any body corporate with which he may be associated, any designation suggesting membership of or connection with the Institute or referring to his past membership thereof

and (b) pay the entrance fee, annual subscription fee and such other contributions and dues prescribed in his case

failing which the election to membership shall become void, provided that the Council may in special circumstances extend the time of one (1) month for his compliance.

22 Nov 2001

3.1.7 The procedure to be adopted for the formal admission of a Member of the Institute shall be such as the Council may from time to time decide.

22 Nov 2001

3.1.8 A copy of the Constitution, Bye-Laws and Code of Conduct and Ethics shall be furnished to every elected Member after compliance with the preceding Bye-Laws.

3.2 RENEWAL OF MEMBERSHIP

3.2.1 Membership of the Institute is on a calendar year basis and subject to annual renewal.

3.2.2 The membership of any Member shall only be renewed upon compliance with the following conditions : -

- (a) the Member has paid the annual subscription fee for his category of membership as determined by the Council and approved at a General Meeting
- 24 April 2003 and (b) the Member has completed, within an appropriate time frame, the required minimum number of hours of Continuing Professional Development. The determination of the appropriate time frame and the required minimum number of hours of Continuing Professional Development shall be as decided by the Council from time to time.
- 6 Aug 2002 and (c) the Member (except for Affiliate Member) has taken out / renewed the Compulsory Professional Indemnity Insurance for such sums with such insurers and/or insurance brokers and on such terms and conditions and with such exceptions as the Council may in its absolute discretion have determined.

24 April 2003 3.2.3 Every person duly elected as a member of the Institute has a duty to fulfill the following Continuing Professional Development (CPD) requirements:

<u>Category</u>	<u>Number of CPD Hours in 2 Calendar Years</u>
Fellow Member	16 Hours
Accredited Ordinary Member	24 Hours
Ordinary Member	32 Hours
Associate Member	48 Hours
Affiliate Member (Singapore based only)	32 Hours
Student Member	60 Hours

3.2.4 The type of activities to be considered as Continuing Professional Development shall be decided by the Council from time to time.

24 April 2003 3.2.5 Any Member who fails to comply with the requisite minimum number of hours of Continuing Professional Development within the appropriate time frame as determined by the Council from time to time for the purpose of membership renewal may have his membership renewed upon such terms and conditions as may be imposed by the Council. Any Member who fails to comply with these terms shall not have his membership renewed subsequently.

6 Aug 2002 3.2.6 Any Member who fails to take out / renew the Compulsory Professional Indemnity Insurance when implemented shall not have his membership renewed and shall be suspended as a Member until he has taken out / renewed the said insurance, except for an Affiliate Member who has satisfied the Council that he is a non-practising estate agent and if approved, shall be subject to such terms and conditions as the Council deems fit.

3.3 AWARD OF HONOUR

3.3.1 The Institute shall where appropriate confer the following Awards of Honour on Fellows and persons who have contributed significantly to the interests and/or advancement of the Institute or the profession namely :-

- (a) Distinguished Fellow
 - and (b) Honorary Fellow.
- 3.3.2 A recipient shall be entitled to more than one Award of Honour.
- 3.3.3 The Council shall lay down the detailed guidelines for the conferment of any Award of Honour.
- 3.3.4 Such Award of Honour shall be initiated by the Council who shall submit a motion for such proposal at a General Meeting of the Institute.
- 3.3.5 The motion shall contain the full details of the person proposed for the Award of Honour.
- 3.3.6 The motion for the Award of Distinguished Fellow to a Fellow shall be deliberated fully at the General Meeting of the Institute and a ballot shall be taken after the deliberation.
- 3.3.7 The ballot to be taken shall be limited to Voting Members present in person and shall exclude proxies.
- 3.3.8 If the results of the voting by ballot shall not comply with the requirements provided for in the Constitution the motion for the Award of Distinguished Fellow to a Fellow is deemed defeated.
- 3.3.9 The Council shall be the only authority to decide on the conferment of the Award of Honorary Fellow.

3.4 CESSATION OF MEMBERSHIP

- 3.4.1 Member of the Institute shall cease to be a Member of the Institute under the following circumstances :-
- (a) he has given notice in writing to the Honorary Secretary of his intention to resign as a Member of the Institute after all contributions and dues had been paid
 - or (b) he has been expelled as Member of the Institute as decided by the Disciplinary Committee
 - or (c) as an Ordinary Member admitted under terms and conditions prescribed by the Council under the Constitution has failed the Common Examination for House Agents or such examination for licensing purpose or has failed to upgrade himself to an Accredited Ordinary Member within the stipulated time frame
 - or (d) as an Associate Member he has failed to upgrade himself to an Ordinary Member within the stipulated time frame
 - or (e) as a Student Member he has failed to upgrade himself to an Ordinary Member within the stipulated time frame
 - or (f) he has failed to pay his annual subscription within the stipulated time frame after suspension

or (g) he has ceased to be a licensed House Agent or the proprietor, partner or director of a body corporate with a House Agent's License as the case may be or ceased to be employed or attached to a licensed House Agent

or (h) on his demise

or (i) for whatever reasons he ceases to be a Member.

3.4.2 The Council shall notify the Comptroller of Property Tax or such other Authority charged with the licensing of estate agents of the person who ceased to be a Member of the Institute.

3.5 SUSPENSION OF MEMBERSHIP

3.5.1 Any Member of the Institute shall be suspended as a Member of the Institute under the following circumstances :-

(a) he has been suspended as a Member of the Institute as decided by the Disciplinary Committee

or (b) he has failed to pay his annual subscription fee within the stipulated time frame

6 Aug 2002

or (c) he has failed to attend a meeting of the Institute for formal admission

or (d) he has failed to comply with the required minimum number of hours of Continuing Professional Development.

3.5.2 The Council shall notify the Comptroller of Property Tax or such other Authority charges with the licensing of estate agents on the person who is suspended as a Member of the Institute.

4.0 MEMBER FIRM

4.1 Any body corporate whose principal licensees are Voting Members of the Institute and all estate agents, directly employed or otherwise, of the body corporate are Members of the Institute may apply to the Institute to register its body corporate as a Member Firm.

4.2 In the application for registration as a Member Firm the applicant must complete such application form as the Council shall prescribe.

4.3 The Council may in its absolute discretion refuse to register any body corporate as a Member Firm without being required to give any reason for such refusal.

4.4 The Council shall upon approval of the registration of a body corporate as a Member Firm shall enter the name of the Member Firm in the Register of Member Firms.

4.5 The Council shall delete the name of the Member Firm from the Register of Member Firms if :-

(a) any of the principal licensees of a Member Firm ceases to be a Member

- of the Institute or has his membership suspended in accordance with these Bye-Laws
- or (b) any of its estate agents, directly employed or otherwise, who has resigned, is suspended or ceased to be a Member of the Institute
 - or (c) any of the principal licensees of a Member Firm is fined by a Court of Law for a sum of \$2,000.00 or more and/or jailed for a criminal offence
 - or (d) the Member Firm no longer possesses a valid House Agent's Licence
 - or (e) the name of the Member Firm is changed
 - or (f) the Member Firm is de-registered or struck-off or wound up either voluntarily or otherwise
 - or (g) the Member Firm becomes dormant for two (2) consecutive years
 - or (h) the Member Firm becomes insolvent
 - or (l) any of the principal licensees of a Member Firm is made a bankrupt.
- 4.6 The Council shall have power to reinstate a Member Firm that has been deleted from the Register of Member Firms.
- 4.7 A Member Firm shall have no voting rights and shall not be eligible to stand for office either itself or through its proprietor, partners or directors.
- 4.8 A Member Firm shall be entitled to receive professional news, changes in government policies, regulations, legislators and such other professional and related materials and promotion from the Institute which it has received same from the Authorities, Government Departments, Statutory Bodies and other allied professional bodies.
- 4.9 A Member Firm shall be allowed to participate at its own costs and expenses in any :-
- (a) trade and/or professional visits to allied professional Bodies overseas
- and (b) dialogue with overseas visitors on trade and/or professional visits in Singapore
- and (c) trade and/or professional exhibitions locally or overseas which the Institute may organise, sponsor or approve.
- 4.10 A Member Firm is entitled to use the description "Member Firm, Institute of Estate Agents" together with the Institute's logo in full below or next to the name of the body corporate in all its letterheads, stationeries, name cards, folders and corporate gifts.
- 4.11 Any principal licensee who is a Member of the Institute but his body corporate is not a Member Firm shall not be allowed to use the description "Member Firm, Institute of Estate Agents" in full or in acronym or in any form which may convey the impression that the body corporate is a Member Firm of the Institute with or without the Institute's logo and shall be subject to disciplinary proceedings under the Constitution, Bye-Laws and Code of Conduct and Ethics and the penalties as provided for in the Constitution, Bye-Laws and/or Code of Conduct and Ethics.

5.0 DIPLOMA AND CERTIFICATE

- 5.1 Every Fellow and Member shall, upon first payment of the monies due from him under these Bye-Laws or within a reasonable time thereafter receive a Diploma appropriate to his category of membership in respect of the current year and shall so long as he remains a Member of the Institute be entitled to retain his Diploma upon compliance with the conditions for annual renewal.
- 5.2 Every Diploma issued shall be in such form as the Council may from time to time determine and shall be the property of the Institute. In the event of cessation of membership the Diploma shall be returned to the Institute failing which this shall be recoverable on demand.
- 5.3 Every Member Firm shall upon registration or within a reasonable time thereafter receive a Certificate of Registration and shall as long as it remains a Member Firm be entitled to retain its Certificate of Registration.
- 5.4 Every Certificate of Registration issued shall be in such form as the Council may from time to time determine and shall be the property of the Institute. In the event, the Member Firm is deleted from the Register of Member Firms, the Certificate of Registration shall be returned to the Institute failing which this shall be recoverable on demand.

6.0 EXAMINATION

- 6.1 The Council may cause to be held examinations for candidates seeking to be elected to Fellow or Member and for such other purposes as the Council may determine.

7.0 CODE OF CONDUCT AND ETHICS

- 7.1 The Council shall prepare a Code of Conduct and Ethics which shall bind all Members.
- 7.2 The Council shall from time to time, at its absolute discretion, amend the Code of Conduct and Ethics to reflect changed circumstances, norms, and standards of practice. The decision of the Council shall be final unless reversed at a General Meeting.
- 7.3 Any Member who shall breach any of the provisions of the Code of Conduct and Ethics shall be referred to a Disciplinary Committee which shall investigate into the alleged breach and impose the appropriate penalty.
- 7.4 All Member Firms shall be required to forward a copy of the Code of Conduct and Ethics to their clients if requested to by their clients.
- 7.5 All Members including Distinguished Fellows, Honorary Fellows and Members who have been suspended shall be bound by the Code of Conduct and Ethics.

8.0 DONATION AND BEQUEST

8.1 The Council shall keep a record of the names of all persons who have made donation and bequest in cash or in kind to the Institute.

9.0 PROPERTY OF THE INSTITUTE

9.1 The property and effects or the income or the revenue derived from voluntary contributions or donations of Members or otherwise acquired shall not be used in making any dividends, gifts, division or bonus unto or between Members and this is hereby expressly prohibited and no proposition in contravention of this Bye-Law shall be entertained by the Council or by any meeting of the Members of the Institute.

9.2 The Council shall have the power to grant from time to time as it may think fit, the use of the Institute's premises or part thereof to any person who may be desirous of delivery of lectures on subjects connected with the objects of the Institute or for such other purposes as shall be approved by the Council.

10.0 LIBRARY

10.1 The Council shall look into the establishment of a library for the use and reference by Members of the Institute.

10.2 In the establishment of a library the Council shall have the power to :-

(a) obtain books on subject relevant to the profession from donation or by purchase or on loan

and (b) propose either a one time levy or establish a Library Fund which proposal must be approved with or without amendment by Members at a General Meeting convened for the purpose

and (c) transfer part of the Institute's Fund into a Library Fund

10.3 The Council shall lay down the rules governing the use of the library and the books in the library.

11.0 SEAL OF THE INSTITUTE

11.1 The Institute shall have a seal which shall be in a form as determined by Council and shall contain the name of the Institute.

11.2 The Institute's seal shall be affixed to all Diplomas and Certificates which shall be issued by the Institute to its Members and Member Firms in the presence of the President and the Honorary Secretary.

11.3 Other than affixing the Institute's seal to all Diplomas and Certificates the seal shall not be affixed to any deed or writing or document except at a meeting of the Council or by its authority.

- 11.4 The Institute's seal shall be kept in custody by the Honorary Secretary in the Institute's premises and according to rules to be made by the Council from time to time and recorded in the minutes or proceedings to ensure its proper use and safe keeping.

12.0 SERVICE OF NOTICE AND DOCUMENT

- 12.1 Except where otherwise expressly provided, any notice or document required by or for the purposes of the Constitution, Bye-Laws and Code of Institute shall have a seal which shall be in a form as determined by the Council and shall contain the name of the Institute.
- 12.2 Where a notice or other document is sent by post, service thereof shall be deemed to have been properly served by properly addressing and posting and if required by the Constitution, Bye-Laws or Code of Conduct and Ethics by registering a letter containing the notice or other document and shall be deemed to have served in the normal course of post.
- 12.3 The accidental omission, save in respect of any notice or document requires to be given or sent to a Member by the Secretary of the Disciplinary Committee, to give notice or send a document to or the non-receipt of a notice or document by any person entitled to receive the same shall not invalidate the proceedings consequent upon such notice or document.