

A row of pencils is shown against a textured, grey background. One pencil in the center is standing upright, while the others are lying flat. The standing pencil is significantly taller than the others, creating a focal point.

**Dentists'
Provident**

Protecting your lifestyle. Securing your future.

Memorandum and rules

Effective 13 February 2019

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Memorandum of Dentists' Provident Society Limited

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Memorandum of Dentists' Provident Society Limited

Under the Friendly Societies Act 1992

Register No: 407F

Registered Office: Registered and incorporated 20-21 Red Lion Court, London EC4A 3EB

Friendly Societies Act 1992 - Incorporated Friendly Society

1 Definitions and interpretation

In this **memorandum**, terms have the meanings given opposite them in the table below:

act	The Friendly Societies Act 1992
member	A member of the society
society	Dentists' Provident Society Limited
rules	The rules of the society

Further, in this **memorandum**:

- references to any provision of any statute or statutory instrument shall include any amendment or re-enactment of that provision
- any words importing the singular shall include the plural
- headings are inserted for convenience only and shall not affect the interpretation of the **memorandum**
- any term printed in bold and not otherwise defined in this **memorandum** shall be interpreted as provided in the **act** and the **regulations** made under it.

2 Name

The **society** is an **incorporated friendly society** under the **act** (Registration Number 407F). It is called the Dentists' Provident Society Limited, and is hereinafter referred to as 'the **society**'.

3 Registered office

The **society's registered office** is to be situate in England and Wales. The address of the **registered office** shall be 20-21 Red Lion Court, London EC4A 3EB.

4 Purposes

The purposes of the **society** shall be the carrying on of the classes of business and other activities set out in Schedule 2 to the **act**, as amended from time to time. Any such business or activity:

- I is to be carried on by the **society** with a view to the provision, for its **members** and such persons connected with its **members** as may be prescribed in the **rules** of insurance and other **benefits** and
- II is to be funded by voluntary subscriptions from the **members**, with or without donations.

In addition, the **society** may carry on:

- I social or benevolent activities which are not inconsistent with the other purposes of the **society**
- II group insurance
- III reinsurance of risks for any other friendly society and
- IV control or joint control of bodies corporate

The **society's** business and other activities may be carried on either within or outside the United Kingdom.

5 Powers

A Investment of funds

The **society** may invest its funds in accordance with the **rules**.

B Holding of land (for purposes other than investment)

The **society** may acquire and hold land:

- I for the purpose of carrying on any of its activities or
- II for the purpose of enabling a subsidiary of the **society**, or a body jointly controlled by it, to conduct its business and may dispose of, or otherwise deal with, any land so held by it.

C Assistance to subsidiaries and jointly controlled bodies

- I The **society** may provide its subsidiaries or bodies which it jointly controls with any of the following services:
 - (a) loans of money, with or without security and whether or not at interest
 - (b) the use of services or property, whether or not for payment
 - (c) grants of money, whether or not repayable and
 - (d) guarantees of the discharge of their liabilities.
- II The **society** may make payments towards the discharge of the liabilities of any of its subsidiaries.

D Loans to assured members

- I The **society** may advance to a **member** of at least one full year's standing any sum not exceeding one half of the amount of an assurance on the **member's** life, on the written security of the **member** and two satisfactory sureties for repayment.
- II The amount so advanced, with all interest on it, may be deducted from the sum assured, without prejudice in the meantime to the operation of the security.

E Loans to members out of a separate loan fund

- I The **society** may out of a separate loan fund formed by contributions or deposits from its **members**, make loans to **members** on their personal security, with or without sureties subject to the restrictions in sub paragraphs (II) to (IV) below.
- II A loan shall not at any time be made out of money contributed otherwise than for the purpose of the loan fund.
- III A **member** shall not be capable of holding any interest in the loan fund exceeding £800 or such greater sum as may be applicable from time to time.
- IV The **society** shall not:
 - (a) make any loan to a **member** on personal security beyond the amount fixed by the **rules**, or make any loan which, together with any money owing by a **member** to the **society**, exceeds £200 or such greater sum as may be applicable from time to time or
 - (b) hold at any one time on deposit from its **members** any money beyond the amount fixed by the **rules**, and the amount so fixed shall not exceed two thirds of the total sums owing to the **society** by the **members** who have borrowed from the loan fund.

F Investment of funds in a housing association

- I The **society** may invest its funds in subscribing for any of the share or loan capital of a housing association (within the meaning of the Housing Associations Act 1985) other than shares or debentures not fully paid up at the time of issue.
- II This paragraph has effect without prejudice to any other power the **society** may have which is authorised by the **act**.

G Accumulation of surplus subscriptions for use of members

The **society** may accumulate at interest, for the use of any **member**, any surplus of subscriptions to the funds of the **society**, which may remain after providing for any assurance in respect of which they are paid and for the withdrawal of the accumulations.

H Administration, management and incidental matters

The **society** may engage and remunerate staff and other advisers and do and pay for out of the **society's** funds all such other things as are incidental or conducive to the attainment of the above purposes and the promotion and management of the **society's** authorised activities or any of them.

I Limitation of liability of members

The liability of the **members** is limited to the amount of any subscription to the **society** which is outstanding. No subscription of a **member** of an **incorporated friendly society** shall be recoverable at law except on the winding up of the **society**.

Rules of Dentists' Provident Society Limited

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Rules of Dentists' Provident Society Limited

1 Definitions and interpretation

These rules replace all previous rules and in these rules, terms have the meanings given opposite them in the table below:

actuary	The person appointed as the actuary and/or with profits actuary to the society in accordance with law and regulations .
annual report	The annual report of the directors to members , including all matters on which the board or the society is required to report in accordance with law and regulations .
board	The board of directors of the society , which shall be the committee of management for the purposes of the Friendly Societies Act 1992.
bonus account	The total of any accumulated bonuses held in a member's favour by the society .
cover	Insurance cover and other benefits under the tables
director	A person appointed as a member of the committee of management of the society under these rules .
electronic means	As defined in The Friendly Societies Act 1992
financial statements	The financial statements required to be presented at the annual general meeting of the society under law and regulations .
law and regulations	The Friendly Societies Act 1992, the Financial Services and Markets Act 2000 and any other statutory and regulatory rules and regulations applicable to the society .
member	A member of the society .
memorandum	The memorandum of the society .
nomination committee	Any committee of the board with the responsibility for nominating candidates for the offices of director, chief executive and secretary of the society .
plan	The terms and conditions upon which cover is provided by the society to a member and contributions paid by the member to the society .
plan documents	The documents setting out the terms and conditions under which the society provides cover to a member subject to these rules . The plan documents issued to any member shall be deemed to have been modified by any changes made under rules 6 or 7.
registered office	20-21 Red Lion Court, London, EC4A 3EB or such other address to which the registered office may be moved in accordance with rule 26.
remuneration committee	Any committee of the board with the responsibility overseeing the remuneration arrangements for directors and officers of the society .
rules	These rules of the society .
secretary	The person appointed to that office under rule 34
society	Dentists' Provident Society Limited.
standard premium rates	The premium rates applicable before any adjustment for any special terms and conditions.
tables	The tables set out in the appendices to these rules .

In these **rules**:

- references to any provision of any statute or statutory instrument shall include any amendment or re-enactment of that provision;
- any words importing the singular shall include the plural and any words importing the masculine gender shall include the feminine;
- any reference to 'writing' or 'written' shall include communications sent by **electronic means** and any reference to a **member's** address shall include any electronic address they have notified to the **society**;
- headings are inserted for convenience only and shall not affect the interpretation of the **rules** to which they apply;
- any term printed in bold and not otherwise defined in these **rules** shall be interpreted as provided in the Friendly Societies Act 1992 and the regulations made under it.
- The **tables** form part of these **rules** and may be altered, rescinded and added to in the manner provided in these **rules**.

2 Membership

Individuals eligible to subscribe to the **plans** offered by the **society** are eligible to become **members** and may do so by completing the appropriate application and having it approved by the **society**.

The **qualifying person** in respect of any **group scheme** operated by the **society** (or their nominee) is also eligible to be accorded the rights of a **member** by completing an appropriate application and having it approved by the **society**.

An individual's **membership** will end when they no longer hold any of the **society's plans**.

3 Register of names, addresses and personal details

The **society** will maintain a register of names, addresses and personal details of the **members** at the **registered office** or such other place as the **board** considers appropriate. A **member** must notify the **society** in writing, within 30 days of any change of their address.

If in the **society's** reasonable opinion, a **member's** address or personal details are no longer current, it may:

- remove the address or personal details from its register and
- not enter any other information on the register for as long as the **member's** details are not known with reasonable certainty.

A **member** wishing to change their name on the register must notify the **society** in writing and provide the original or certified copies of the relevant deed poll or marriage certificate.

4 Duty to provide plan documents

The **society** will send each **member** a copy of their **plan documents** at the start of their **plan**. If a **member** has not been given a copy of the **plan documents**, they can request a copy, free of charge, from the **secretary**. Copies of the standard **plan documents** are also available to the general public from the **society's** website.

If there are any changes to the **plan documents**, the **society** will send details of the amendments to the affected **members** at their registered address.

Copies of the **standard premium rates** applicable to individual **members** are available to them upon request. They may also inspect these at the **registered office**.

5 Benefits, premiums and alterations to benefits and premiums

Each **member's** entitlement to **cover** and associated premiums is set out in the relevant **standard premium rates** and **tables**, as modified, where applicable, by their **plan documents**. The **tables**, as so modified, set out the terms and conditions on which the **society** will provide **cover** to **members** and form part of a contract between the **society** and the relevant **member**. Notwithstanding that they are expressed in terms of a bilateral contract, they form part of these **rules** and may be amended, varied and rescinded as provided in these **rules**.

The **board** may change the **tables** and **standard premium rates** as it considers appropriate. No changes will be effective unless

authorised in writing by the **actuary** and approved by at least 60% of the **directors** voting at the relevant meeting of the **board**.

The change to the **tables** and **standard premium rates** will not be effective unless the **society** gives the **members** affected by them advance notification of the changes, including the date they are due to come into effect.

6 Amendment of the memorandum and rules

The **memorandum** and **rules** will evolve over time and will be revised and updated as necessary in accordance with this **rule**.

Unless otherwise required by **law and regulation** or the **rules**, the **members** voting in a general meeting may change the **memorandum** or the **rules** by a simple majority.

Changes to the **memorandum** or the **rules** will not be effective unless proper notice of the general meeting has been given to the **members**, which specifies the intention to propose an alteration to the **memorandum** or **rules**.

Unless a future date has been specified in the resolution passed at a general meeting, the revised **memorandum** or **rules** will come into effect on the date they are registered with the relevant authorities under the **law and regulations**.

If a conflict arises between the terms and conditions set out in a **member's plan documents** and any subsequent alteration to the **rules**, the altered **rules** shall prevail.

7 Validity of previous rules and plan documents

All or part of the previous **rules** and/or **plan documents** altered in accordance with these **rules** will cease to have effect from the effective date of the alteration and all further dealings, including those in relation to claims which started before the effective date, between the **society** and the **members** will be based on the altered **rules** and/or **plan documents** with effect from the same date.

8 Waiver of plan documents

The **society** may in particular cases relax or waive certain terms and conditions in the **plan documents** without prejudice to any similar case and without representing a change or variation to the terms and conditions in the **plan documents** in general application.

Any delay or failure by the **society** to exercise its rights under the **plan documents** shall not constitute a waiver of those rights, nor will it affect the general application of the **plan documents** or prejudice the **society's** rights to take action in the future.

9 Annual general meeting

The **society** will hold an annual general meeting every year at a time and location chosen by the **board**.

Only matters connected with the following will be considered at the annual general meeting:

- **annual report** and **financial statements** submitted at the meeting
- election or re-election of **directors**
- appointment or reappointment of auditors
- a motion for a resolution in a **members'** notice sent to the **society** in accordance with the **rules**;
- any other matter raised at the meeting by the **board**.

10 Special general meeting

Any general meeting, which is not an annual general meeting, is a special general meeting.

The **board** may convene a special general meeting whenever it considers it appropriate or at the request of at least one hundred **members** who, at the date of the request:

- have been **members** for at least two years and
- are entitled to vote at a general meeting

The request must:

- state the purpose of the meeting and set out the terms of any resolution to be proposed at the meeting
- state the membership number and be signed by each member who is party to the request and
- be delivered to the **registered office** together with a deposit of £20 in respect of each signatory.

If a quorum is not present half an hour after the time appointed for the meeting, all deposits will be forfeited. If a quorum is present, the **members** who are present and entitled to vote will decide the proportion of deposits to be used to meet the cost of the meeting and the extent to which any unused amounts are refunded equally to the signatories.

If, within 28 days of receiving the proper request, the **board** does not despatch notices convening a meeting to be held within 63 days of the date of receiving the request, then at least half the signatories to the request may themselves convene a special general meeting. Such a meeting must be held within five months of the deposit of the relevant request, in a similar manner, as those convened by the **board** and notices must be sent to those persons eligible to vote under the **rules**.

Any reasonable expenses incurred by the signatories by reason of the failure of the **board** to duly convene a meeting will be payable by the **society** and any sum so paid will be recoverable from the defaulting **directors** (whether by way of retention of fees or other remuneration in respect of services, or otherwise).

The **members** must be given notice of any resolution the signatories propose to move at the meeting at the same time and in the same manner as notice of a special general meeting.

Only the business stated in the notice convening the meeting shall be transacted at any special general meeting.

Unless the signatories have convened the special general meeting following a failure by the **board** to arrange the meeting, it will be held at a time and location determined by the **board**.

11 Notice of meetings

All members eligible to vote must be given at least 30 days' notice of the annual general meeting or special general meeting, expiring on the final date for receipt of proxies. The **society** will give notice of the meeting by advertising it in one or more dental professional journals and/or by sending it to the **member's** registered address.

The notice should specify the date, time and location of the meeting.

The notice or other documents accompanying the notice must provide the following information:

- whether the meeting is an annual or a special general meeting
- the nature of any proposed resolutions and of the other business to be transacted at the meeting

- the full name of each candidate for the office of **director**, or auditor, unless the nomination was made, or in the case of an auditor, received too late for the candidature to be included in, or to accompany, the notice
- that a **member** who is entitled to attend and vote may appoint one proxy to attend and, on a poll, vote at the meeting instead of the **member**
- the proxy need not be a **member**
- the **member** may direct the proxy how to vote at the meeting

If the **society** receives a written notice (whether in one or more documents or by **electronic means**), from at least one hundred **members**, of their intention to move an ordinary or special resolution at an annual general meeting as detailed in the notice, then the **board** will include in the notice of the annual general meeting:

- a statement that such a notice has been received;
- a statement whether the proposed resolution is an ordinary or a special resolution; and
- at the request of the **members** intending to move the proposed resolution, a statement of no more than 100 words with respect to the item referred to in the resolution.

The **board** is under no duty to include the above in the notice of the annual general meeting if:

- the **society** receives the statement or notice from the **members** after the start of the financial year in which the annual general meeting is to be held
- in the **board's** opinion, the statement or the proposed resolution does not relate to the **society's** affairs
- in the **board's** opinion, publicising the statement or resolution may be detrimental to the **society's** interests;
- in the **board's** opinion, the right to move a resolution is being abused; or
- in the **board's** opinion, the proposed resolution is substantially the same as any resolution that has been defeated at a general meeting held in any of the preceding three years.

If it is not practicable to include the notice from the **members** in the notice of the annual general meeting, it and the statement will be circulated to all **members** as soon as possible.

The accidental failure to send a notice of the meeting or the non-receipt of a notice of a meeting by any person entitled to receive notice will not invalidate the proceedings at that meeting.

12 Quorum at meetings

No business can be transacted at any annual general meeting or special general meeting unless a quorum is present.

A quorum comprises fifteen **members** who are entitled to vote at the meeting and who are present either in person or by proxy.

If a quorum is not present after half an hour from the time appointed for the meeting or ceases to be present during a meeting, the chairman of the meeting will adjourn it to such later time and such place as they consider appropriate. This provision does not apply to a special general meeting convened at the request of at least one hundred **members**, where if a quorum is not present after half an hour from the time appointed for the meeting or at any time during the meeting, the chairman of the meeting will dissolve the meeting.

13 Procedures at meetings

The chairman or in their absence, the vice chairman of the **board** will preside over every board or general meeting. If the chairman and vice chairman are:

- not present within fifteen minutes of the time appointed for the meeting; or
- unwilling to preside over the meeting,

the **board** will elect a **director** to preside over the meeting.

If the **directors** are:

- not present within fifteen minutes of the time appointed for the meeting; or
- unwilling to preside over the meeting,

subject to a quorum being present, the **members** present who are entitled to vote shall choose one of their number to preside over the meeting.

The individual presiding over the meeting (or any adjournment of the meeting) may at any time (and will, if directed by a resolution of the meeting) adjourn the meeting to a time and location which they consider appropriate.

No business other than unfinished business from the original meeting shall be transacted at any adjourned meeting.

Every adjourned meeting will be deemed a continuation of the original meeting but any resolution passed at an adjourned meeting will be treated as having been passed on the actual date on which it was passed and not any earlier.

Notices are not required for any adjournment of less than 30 days. If a meeting is adjourned for 30 days or more, then at least 14 days' notice of the adjourned meeting will be given to the **members** and the information in the notice will be in accordance with the **rules**.

Unless otherwise required by **law and regulations** or the **rules**, every question submitted at a general meeting will be decided by a simple majority and such a vote will be taken initially by a show of hands.

The following resolutions may only be passed as resolutions of the **society** if at least 25% of the **members** entitled to vote on the resolution do vote (whether in person or by proxy):

- I a resolution which is subject to the provisions of Sections 85 or 86 of the Friendly Societies Act 1992, as amended from time to time
- II a resolution to convert the **society** into a proprietary company
- III rescind, disapply or alter the provisions governing clauses (I) and (II) above.

For the purposes of this rule, "proprietary company" means a body corporate, the capital of which is divided into shares which are (or will be) capable of being transferred to persons to whom the body corporate does not supply financial services.

A poll may (before or on the declaration of the result of the show of hands) be demanded by:

- the individual presiding over the meeting; or
- three **members** who are entitled to vote at the meeting and are present either in person or by proxy.

In the event of such a demand, a poll will be taken in accordance with the **rules** but no poll will be permitted upon a resolution to appoint a chairman.

Unless a poll is demanded, a declaration by the individual presiding over the meeting that a resolution, on a show of hands has been carried or not carried and by what majority will be conclusive evidence of the fact, without proof of the details of the votes cast, and an entry to that effect will be made in the minutes of the meeting.

If a motion for a special resolution is to be put to the vote or if there is a contest for the office or appointment of a **director** or auditor, a poll shall be deemed to have been demanded by the individual presiding over the meeting.

Except for a motion for a special resolution or if there is a contest for the office or appointment of a **director** or auditor, the demand for a poll may be withdrawn before the poll is taken but only with the consent of the individual presiding over the meeting. A demand so withdrawn will not invalidate the result of a show of hands declared before the demand was made.

If a poll is demanded, it will be taken at the meeting at which it is demanded or, if the individual presiding over the meeting decides, at an adjourned meeting. In either case the result of the poll will be deemed to be declared on the actual date of the meeting or adjourned meeting at which the poll was taken. The individual presiding over the meeting may appoint scrutineers (who need not be **members**) and may adjourn the meeting or adjourned meeting to a later date, time and/or place for the purpose of taking and/or declaring the result of the poll.

A poll demanded on a question of adjournment will be taken without unreasonable delay and the result declared immediately upon the conclusion of the poll. A poll demanded on any other question will not prevent the continuation of the meeting for transacting any business other than that upon which the poll has been demanded.

Voting papers to be used on a poll are valid only if they are issued by the **society**.

14 Entitlement of members to vote on resolutions

Only individuals who have been **members** for a continuous period of at least the last twelve months and who:

- if voting in person, are not in arrears with their premiums on the date of the meeting; or
- if voting by proxy, are not in arrears on the latest time for the receipt of proxy instruments

are entitled to vote on any special or ordinary resolution at that meeting.

The holder of a power of attorney from a **member** entitled to vote will, if the power of attorney is duly registered with the **society** and permits the holder to exercise the rights of the **member**, be entitled to vote in the **member's** place but will not be entitled to appoint a proxy or an attorney.

Any **member** entitled to vote who is the subject of an order made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning any mental disorder, may vote through any representative appointed by that court. Any such representative may vote either on a show of hands or on a poll, and if on a poll, may vote by proxy. Evidence

of the appointment, satisfactory to the **society**, must be sent to the **registered office** not less than 48 hours before the meeting or adjourned meeting, at which the right to vote is to be exercised. Failure to provide the evidence of appointment by the court will result in the withdrawal of the right to vote.

15 Appointment of proxies

A **member** entitled to vote at the meeting may:

- appoint one person (whether a **member** or not) as proxy to attend and, on a poll, to vote at the meeting instead of the **member**; and
- direct the proxy how to vote at the meeting.

The appointment of a proxy or a representative must be in the form required by the **law and regulations** and authenticated in the manner specified by the **society**, and must be received by the **society** not less than 48 hours before the meeting, or the adjourned meeting; otherwise the appointment will be invalid.

The **society** may add to the form of instrument appointing proxies sent to **members** any additional explanatory notes it sees fit.

The appointment of a proxy will confer authority to demand or join in demanding a poll and to speak at the meeting.

If a **member** who, at the latest time for the receipt of proxies, is entitled to attend and vote at the meeting, appoints a person as a proxy to vote at that meeting and then ceases to be so entitled, that person may continue to act as the **member's** proxy at that meeting.

A vote in accordance with the terms of a proxy appointment will be valid notwithstanding the previous death or mental disorder of the appointor or revocation of the proxy or of the authority under which the proxy was executed, provided that no written notice of this has been received by the **society** at its **registered office** before the commencement of the meeting or adjourned meeting at which the proxy is used.

16 Pension and other schemes and funds

The **society** may grant on such terms as it thinks fit allowances, gratuities, loans, donations and bonuses or establish, maintain and administer any pension, life assurance, sickness, annuity and other schemes or funds (whether contributory or not) for the benefit of:

- past, present or future executive officers and employees;
- past and present officers and employees of any organisation with which the **society** may merge in the future; or
- partners, spouses, children and dependents of such employees and executive officers.

The **board** may make or alter the rules of any fund or scheme and may constitute any trust and exercise any powers on behalf of the **society** under the terms of any trust, including the power of modifying or discontinuing the terms of any such trust or any rules or regulations that may be or may have been made under it.

17 Accounts and records

The **society** will supply free of charge to every **member** upon request the **annual report** and **financial statements** using any medium permitted by **law and regulations**. Copies will also be available at the **registered office**.

18 Inspection of records

The records of the **society** are available for inspection by any **member** at all reasonable hours, at the **registered office**, or at any place where the records are kept, and it will be the duty of the **secretary** to produce the same accordingly. No individual will, unless an officer, or specially authorised by a resolution of the **board**, have the right to inspect any commercially sensitive information, any information the disclosure of which is considered by the **board** to be against the **society's** interests or any personal information in respect of any other **member** without the prior written consent of that **member**.

19 Auditors

At each annual general meeting, the **society** will appoint an independent auditor in accordance with the **law and regulations**.

The **board** can appoint an independent auditor to fill any casual vacancy arising between general meetings.

The auditor's remuneration, including any sums in respect of expenses, will be fixed by the **board**.

Subject to due compliance with the **law and regulations**, the **society** may by ordinary resolution in a general meeting, remove an auditor before expiration of the term of office.

20 Actuary and valuations

The **society** must have an **actuary** who will be appointed and can be removed by the **board**, subject to due compliance with **law and regulations**.

The **board** will arrange for the **actuary** to undertake such investigations and provide such reports and opinions as are required by **law and regulations**.

21 Application and investment of funds

All monies received by means of contributions, premiums, donations, income from investments or otherwise, will be used to carry out the business of the **society** in accordance with the **rules**.

The **board** may invest any funds, subject to approval by the **actuary**, which are not required for immediate use, or to meet the liabilities, in any way permitted by the **law and regulations**.

22 Common seal

The common seal will bear the **society's** name in a circle, which may enclose the **society's** initials or a representation of the grant of arms.

The **society** may have, in addition to the common seal one or more other seals each of which will be an exact replica of the common seal. Any provisions relating to the safe custody and otherwise of the common seal will also apply to any such replica seal.

The common seal will be kept at the **registered office** or at such other place as determined by the **board**, and will be in the custody of such individual as directed by the **board**.

The common seal cannot be used without the authority of the **board** or of a sub-committee authorised on the **board's** behalf and, when used or affixed to any document, the document will be countersigned by such individual or individuals as authorised by the **board**. The word "countersigned" includes the use of a facsimile signature by whatever process reproduced.

23 Voluntary dissolution

The **society** may at any time be dissolved by an instrument of dissolution approved by a special resolution.

24 Distribution of surplus assets on winding up

Upon the winding up, or dissolution by consent, any surplus remaining after payment in full of the creditors will be divided amongst the **members** (other than any person who is accorded the rights of a **member** only by virtue of being the **qualifying person** for a **group scheme**) at the date of the commencement of dissolution or winding up in the ratio of each such **member's** financial interest, as certified by the **actuary**, to the total net assets of the **society**.

25 Notices

Subject to, and in accordance with the **rules**, correspondence, summonses and notices will be deemed to have been duly served if sent to the **member** or the person for whom they are intended, at the last known address.

Where the **society** holds a properly registered power of attorney for a **member**, the notice will be given to the holder of the power of attorney. No notice will be given to the **member** who gave the power.

Where the **member** is suffering from any mental disorder, the notice may be given by the **society** to their receiver, curator bonis or other person on their behalf, appointed by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning any mental disorder.

A **member** can only give notices to the **society** in writing by sending it to the **registered office** or, if the notice is given by **electronic means**, by sending it to the **secretary**. No notice from a **member** shall be valid unless actually received by the **society**.

26 Change of name and registered office

The **society** may change its name by a special resolution in general meeting.

The **society** may change its **registered office** by a resolution of the **board**.

27 Validity of acts

All acts of the **board**, any sub committee, or **director** shall, notwithstanding that it is afterwards discovered that there was some defect in the constitution of the **board** or sub committee or in the election, re election or appointment of any **director** or sub committee member, or that any person was disqualified from holding office or was not entitled to vote, be as valid as if the **board** or sub committee had been properly constituted and as if every such person had been duly elected or re elected or appointed or entitled to vote and, where appropriate, was qualified and had been a **director**.

28 The board

The actual and proposed business of the **society** will be under the direction of a committee of management (known as "the **board**") consisting of not more than thirteen nor (subject to the provisions of rule 37) less than six **members**. The **board** may from time to time resolve the number who will constitute the **board** within these limits, subject to the majority of the **directors** being **members** holding a Holloway income protection plan with the **society**.

The **board** can exercise all those powers that are not, by the **rules**, or by **law and regulations**, required to be exercised in a general meeting. Other than exercising powers, which expressly require a written resolution, the **board** may (without prejudice to all or any obligations of the **directors**) delegate the ongoing implementation and exercise of its powers to the **chief executive** or other appropriate employee of the **society**.

No changes to the **memorandum** or the **rules** made in a general meeting shall invalidate any act of the **board** prior to the date on which the changes takes effect, which would have been valid if that change had not been made. The **board**:

- I will ensure the direction and management of the society's affairs and business;
- II will supervise the activities of the society's subsidiaries, jointly controlled bodies and any branches;
- III may make, vary or revoke regulations for the conduct of business at its meetings, including, but not limited to:
 - (a) voting rights, including casting votes;
 - (b) special meetings; and
 - (c) minutes of meetings;
- IV may pay expenses and such sums as it may deem necessary, but no **director** (other than a holder of any executive office) shall receive any payments other than those authorised by the rules;
- V may make, vary or revoke regulations for the conduct of all the **society's** affairs and business, provided that they are not inconsistent with the **rules** and the **law and regulations**;
- VI may authorise the use of all forms, instruments and other documents that it may deem necessary for the proper conduct of the **society's** business.

The **board** will meet for business as often as necessary and half of the number of **directors** from time to time will form a quorum. A **director** may count in a quorum if they are in communication with the other **directors** by telephone and each **director** is able to hear, and fully participate in, the proceedings. A resolution of **directors** who are in communication with each other by telephone who would (if physically present at a meeting) constitute a quorum shall be as valid and effective as if passed at a physical meeting of the **board**.

The validity of any proceedings or acts of the **board** will not be affected by any vacancy for a **director** or by any defect in the appointment of a **director**.

29 Eligibility and election of the board

An individual may not stand, be elected or appointed as a **director** unless:

- they are a **member** at the date of appointment or election;
- (except in the case of appointment to fill a casual vacancy or nomination of a retiring **director** eligible for reappointment), a nomination addressed to the **secretary** and signed by at least two **members**, has been delivered to the **registered office** before the start of the financial year in which the annual general meeting at which the vacancy is to be filled, is held; and
- they have been approved by the **society's nomination committee**.

The nomination form must contain the full name, address and occupation of the person nominated, the consent of the person to be so nominated, and the full names and addresses of the **members** making the nomination.

The nomination will be assumed to be dated with the date when received by the **society**.

In discharge of its governance and statutory responsibilities, the **board** may require any individual nominated for election as a **director** to supply in writing:

- forms as the **board** may specify;
- evidence as to qualifications;
- evidence of financial and managerial experience;
- evidence of creditworthiness;
- evidence of competence and character; and
- any form or questionnaire that, if elected, would be required to be submitted under **law and regulation**
- such personal or professional references as are required by the **regulations** and/or the **board**.

In order to nominate a person as a **director**, an individual must have been eligible to vote at the preceding two general meetings.

30 Appointment of chairman and vice chairman

At its first meeting after every annual general meeting, the **board** will elect from the **directors** a chairman and a vice chairman who will hold office until the commencement of the first meeting of the **board** after the next annual general meeting unless ceasing in the meantime to be a **director**, resigning or being removed from office. The chairman shall preside at the meetings of the **board**. In the absence of the chairman, the vice chairman shall take the place of the chairman.

If the chairman and the vice chairman are both absent or decline to preside over a meeting of the **board**, the **directors** present will elect another **director** to preside over that meeting.

The **board** may remove the chairman and vice chairman from office at any time.

The **board** will elect a **director** to fill any casual vacancy in the office of chairman or vice chairman, who shall then hold office in accordance with this rule.

31 Remuneration and expenses of officers

The **board** shall delegate all decisions relating to the remuneration of executive **directors** and such other employees as it determines to a committee, to be called the **remuneration**

committee. The **remuneration committee** shall consist wholly of non executive **directors**.

Subject to the above, each **director** will be entitled to such remuneration as determined by the **board**. However, no **director** shall be involved in decisions directly affecting their own remuneration (other than decisions about the remuneration of **directors** generally).

A **director** may, in addition, be paid:

- reasonable travelling, accommodation and other expenses incurred on official business, as approved by the **board**; and
- reasonable expenses incurred in obtaining independent professional advice in relation to their duties as a **director**.

32 Offices of profit

A **director** may hold any office or place of profit with the **society** (other than the office of auditor or valuer) simultaneously with the office of **director** and may be appointed by the **board** to an office or place of profit with any body corporate in which the **society** is, or will be, interested.

A **director** appointed to an office or place of profit with a body corporate must disclose to the **board** any benefit derived from any such office or place in the financial year in which it is received.

A **director**, notwithstanding an interest, may be counted in the quorum present at any meeting at which they or any other **director** is appointed to hold any office or place of profit with the **society** or with any body corporate in which the **society** is, or will be, interested or at which the terms of any such appointment are arranged and a **director** may vote on any such appointment or arrangement other than their own appointment or the terms of their appointment.

33 Interest in contracts

Subject to a **director** complying with the **law and regulations** that:

- require them to declare to the **board** any actual or deemed, direct or indirect interest in any transaction or arrangement to which the **society** is a party;
- prohibit any particular transactions or arrangements;
- require any transaction or arrangement to be approved by a resolution at a general meeting; or
- require them to furnish to the **board** with particulars of any related business,

they may enter into, or be interested in, any transactions or arrangements with the **society** and will not be disqualified from office thereby, nor will they be liable to account to the **society** for any profit arising out of any such transactions or arrangements to which they are a party or interested in by reason of being a **director**.

No **director** may vote on any transaction, arrangement, or proposal in which they are interested, or upon any matter arising out of it. Nor will a **director** be counted in establishing a quorum when any such transaction, arrangement, or proposal is under consideration. These prohibitions may be suspended or relaxed to any extent by resolution at a general meeting.

The prohibitions in this rule do not apply to any interest a **director** may have as a **director** of any of the **society's** group undertakings.

34 Appointment of officers, employees and others

The **chief executive** and **secretary** are appointed and removed by the **board**.

The **chief executive** is responsible under the immediate authority of the **board** for the conduct of the **society's** business.

The **board** must take all reasonable steps to ensure that the person appointed as **chief executive** or **secretary** has the requisite knowledge and experience to discharge the functions of that office.

The **board** may also:

- delegate its responsibilities under this paragraph to the **nomination committee**;
- appoint and terminate the appointment of any employees, advisors and agents at any time;
- appoint more than one person to any office or place with the exception of the office of **chief executive** and **secretary**,

and may require from any person so appointed such guarantees as it considers necessary.

The powers and duties of persons so appointed will be those given to them by the **board**, which may pay them such salaries, wages, commissions and bonuses, compensation for loss of office or of employment, fees and other remuneration as it considers appropriate.

35 Indemnity to directors, officers and employees

The **society** will indemnify officers and other employees against any liability in respect of losses, costs, charges, damages and expenses which may arise from, or in the course of, their duties, but not against any liability arising under **law and regulations** or in respect of any negligence, default, breach of duty or trust in relation to the **society**. They will, however, be indemnified against any liability incurred by them in defending any proceedings whatsoever, whether civil or criminal, arising out of their duties in relation to the **society** in which judgement is given in their favour or in which they are acquitted.

The **society** may take out a policy of insurance to cover any indemnity or liability mentioned in this rule.

36 Vacation of office and disqualification from office

A **director** will cease to hold office with immediate effect:

- if resigning office by notice in writing to the **secretary**;
- if ceasing to be a **member**;
- if requested in writing by all other **directors** to resign and a resolution that the individual has vacated office is thereafter passed at a meeting of the **board** by at least three-fourths of the remaining **board**;
- if for more than six consecutive months is absent without permission of the **board** from meetings of the **board** or any sub committees held during that period and the **board** passes a resolution that the **director** has vacated office;
- if becoming bankrupt or is sequestrated or making any arrangement with creditors generally;
- if admitted to hospital in pursuance of an application for admission under the mental health laws or an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for the

detention of the **director** or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to the **director's** property or affairs;

- upon a resolution of which proper notice has been given that the individual shall cease to be a **director** is passed by three-fourths of the votes cast on a poll at a general meeting;
- if, whilst a **director** and without the prior consent of the **board**, accepts the office of a director (or equivalent) in another organisation, company or body;
- if an executive **director**, upon cessation of employment;
- if prohibited by **law or regulations** from being a **director**; or
- if they knowingly or recklessly fail to declare an interest in a contract and the **board** passes a resolution that the individual has vacated office.

The **secretary** will give at least 30 days' notice in writing to the **board** of a meeting at which a resolution that a **director** has vacated office is intended to be moved. If all the requirements of the rules are not met, the resolution, even if passed, shall have no effect.

37 Filling of casual vacancies

The **board** may appoint an individual as **director** to fill any vacancy not created by a retirement by rotation.

If the **board** resolves to increase the number of **directors**, within the limits in the **rules**, it may appoint an individual as an additional **director** to fill any vacancy.

The **board** shall appoint only an individual who:

- is eligible for election as a **director**;
- is not precluded from appointment by paragraph 4 of schedule 11 to the Friendly Societies Act 1992
- is not a person who, having been nominated for election as a **director** at any election within the last 12 months, was not elected.

Any **director** appointed to fill a casual vacancy will hold office until the end of the annual general meeting immediately following the appointment. Any **director** so retiring will be deemed to be retiring by rotation and will be eligible for election without nomination, if qualified under the **rules** at the date of the annual general meeting at which they retire.

If for any reason the number of the **board** falls below the minimum specified by the **rules**, any **board** constituted with insufficient **directors** to form a quorum may act by a majority of its **directors** for a maximum period of three months.

38 Retirement

In addition to **directors** retiring under rule 37, all other **directors** will retire from office at the annual general meeting in each year.

Any **director** retiring under this rule will be eligible for re election without nomination, provided they are qualified under the rules at the date of the annual general meeting at which they retire.

Elections of **directors** will be conducted at a general meeting of the **society**. If at such a meeting there is a contest for the office of **director** in that the number of candidates for election or re election to the **board** (including **directors** retiring by rotation) exceeds the number of vacancies, the vacancies will be filled by those candidates obtaining the most votes. The vote will be taken on a poll, deemed to have been demanded by the chairman. The following additional provisions apply to such a poll:

- I the voting forms will include the number of vacancies on the **board**, the full names of all the candidates and any declarations required by the **regulations**;
- II subject to (I) above, the **board** may prescribe or approve the form of the voting form and may include such other declarations and denoting of retiring **directors** as it thinks fit;
- III the voting will be effected by the placing of an X after the names of the candidates for whom the votes are to be cast (or by the equivalent **electronic means**);
- IV the voting papers will be void if a **member** votes for more candidates than there are vacancies to be filled;
- V each **member** will have one vote in respect of each vacancy to be filled; and
- VI no **member** is required to cast all or any of the votes available under (V) above.

39 Disputes

Any dispute between the **society** or any of its officers and:

- a current or a past **member**; or
- a person claiming through a current or past **member** or under the **rules**,

may be decided by reference to arbitration under this paragraph and the **society's** arbitration rules or, where both parties consent, by reference to the county court.

Up to twelve independent arbitrators will be elected at each annual general meeting. The **board** may appoint independent arbitrators to fill any casual vacancy arising between annual general meetings.

The complaining party will choose three arbitrators to decide the dispute. In the event the arbitrator is unavailable, the complaining party will be given the opportunity to choose a suitable alternative arbitrator.

The arbitration proceedings will commence from the date the panel of three arbitrators is properly formed and available to consider the dispute. If a decision is not reached by the panel within 40 days of the application being made for arbitration, either party may apply for determination of the dispute by the county court.

40 Complaints

As an alternative or prior to declaring that a dispute has arisen and invoking the disputes procedure under the rules, a **member** may make a complaint to the **society**.

The complaint will be handled by a senior employee. If the **member** is dissatisfied by their decision, the **member** can escalate the matter in accordance with **law and regulations**.

If at any stage during or within 30 days after the completion of the complaints procedure, the complainant chooses to declare that a dispute has arisen and to invoke the disputes procedure in the rules, the complaints procedure shall be discontinued and all documents thereunder shall be produced to the body, which is to decide the dispute.

41 Compensation schemes

The **society** may subscribe to any compensation scheme authorised and approved under **law and regulations** for the purpose of making funds available to meet all or part of the losses incurred by any firm which is a party to the arrangements or by the customers of any such firm.

The **society** shall, in the event of such subscription being made, comply with all duties or obligations of membership of such a scheme.

42 Law and taxation

These **rules** and each **plan** will be construed in accordance with English law and will be subject, save as set out in the rule 39, to the exclusive jurisdiction of the courts of England and Wales.

The **society** will not be liable for any direct or indirect loss to a **member** arising from their failure to discharge properly any or all of their obligations under these **rules**.

The **society** does not make any warranties and accepts no liability regarding the legal or tax effectiveness of any trust arrangements or the tax treatment of any **plan**. Each **member** shall be responsible for satisfying themselves of the tax and other consequences of being a **member** under the laws of their citizenship, residence or domicile.

43 Language

All communications between the **society** and the **member** will be in English.

Dentists' Provident

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