



Proposed update to:

The Institute of Internal Auditors New Zealand Incorporated By-Laws

Current rules/constitution paragraph 6.2: The classifications of membership shall be as established by the Board and referred to in the By-Laws of The Institute from time to time.

And at paragraph 12: The Board by resolution may make By-Laws for the administration of the affairs of The Institute provided these do not conflict with the Rules. The Board may suspend, alter, add to, or revoke the By-Laws.

This infers and enables to Board to define the classification of membership through the By-laws.

Board approval is sought for the below change to our By-Laws. With affect taking place from and including the 2024 calendar and financial year.

Current Bylaw under 2.1, with proposed changes tracked and highlighted:

Associate

The classification of ASSOCIATE member of The Institute may be awarded by the Board to those members who are not working in the profession of internal audit but who wish to hold membership of The Institute:

i. Other professional

Anyone working in a related field to internal audit such as risk management, information systems auditing, or directorship.

ii. Educator

Those individuals principally employed as educators at Colleges, Technical Institutes and Universities in the field of business, finance, accounting, risk, assurance and audit.

No voting rights will be accorded to an Associate Member. The Board may set a reduced membership fee for Associate members.

Retired / On Leave

The classification of RETIRED / ON LEAVE member of The Institute may be awarded by the Board to individuals / members of good standing, and who have retired, be on sabbatical or parental leave, or taking a leave of absence from their workplace. Retired / On Leave members may not perform any form of internal auditing and may be required to satisfy membership requirements that are in place at the time they re-apply for full membership. Retired / On Leave members need to meet the criteria below:

1. May be in paid employment for a maximum of 20 hours per week on average in any given calendar year, or earn less than \$70,000 dollars (excluding GST) in any given tax year.
2. Be officially retired or on extended leave from their primary Internal Auditing (IA) professional role.
3. Applicants may be required to provide evidence of their retired / leave status and be required to obtain endorsement of their status from a current full member of good standing.
4. Continued Interest: Retired Members should demonstrate a continued interest in our organisation's mission, activities, and objectives.

No voting rights will be accorded to a Retired / On Leave Member. The Board may set a reduced membership fee for Retired / On Leave members.

Introduction:

This proposal to update membership categories allows for a clearer and segregated Retired / On Leave member category. This aims to recognise and engage individuals who have retired from active IA professional roles but wish to maintain a connection with, and/or continue to promote the profession and our organisation. This category acknowledges their contributions and expertise while offering benefits tailored to their retired / on leave status. This also allows for a retired / on leave membership rate to be set differently to the Associate member rate.

Rationale:

As our organisation continues to grow, it is essential to adapt to the evolving needs of our members. Many professionals choose to retire / take extended leave from their active roles while still seeking opportunities for networking, continued learning, and engagement within their professional community. Retired members have established experience and networks within the wider community. The profession and our organisation may also benefit from their active continued involvement in the profession and our organisation's development. Establishing a Retired / On Leave Member category demonstrates our commitment to inclusivity and ensures that retired and on leave professionals remain valued, involved, and connected members of our organisation. We should seek to utilise the expertise and relationships to proactively assist in the IIANZ's standing and professionalism in New Zealand.

Objectives:

1. Recognise the expertise and contributions of retired professionals within our community.
2. Provide retired members with opportunities for continued engagement, networking, and professional development.
3. Benefit from the network and experience of retired members by actively encouraging their involvement in areas of interest to them and to our organisation.
4. Foster a sense of belonging and connection among retired and on leave professionals within our organisation.
5. Enhance the overall diversity and inclusivity of our membership base.

Benefits:

Retired / On Leave Members will enjoy a range of membership benefits, including but not limited to:

1. Access to networking events, seminars, and workshops.
2. Reduced rates for professional development courses, conferences, and other educational opportunities.

3. Subscription to relevant publications, newsletters, and resources to stay informed about industry trends and developments.
4. Opportunities to mentor and share their expertise with younger professionals within the organisation.
5. Opportunities for retired members to continue to be involved in the profession and contribute meaningfully to our organisation's strategy, plans and initiatives.
6. Access to online forums, discussion groups, and virtual communities for retired members to connect and exchange ideas.

Conclusion:

The introduction of a Retired / On Leave Member category reflects our organisation's commitment to supporting professionals throughout their careers and beyond. It also recognises their contributions and ongoing commitment to being involved in the profession's development. By recognising the valuable contributions of retired / on leave members and offering tailored benefits and opportunities, we aim to create a vibrant and inclusive community that values and utilises the expertise and experience of all its members. The implementation of this new membership category will enrich our organisation and further strengthen our collective impact in the professional community.