

**Rules and Regulations of the “Bank of Ceylon Pensioners’
Death Donation Funds”**

*(Revised at Special General Meeting of 2nd December 2017)
(Effective from 1st January 2018)*

- 1. Name:** Bank of Ceylon Pensioners’ Death Donation Funds
(hereinafter referred to as “DDF”)
and are comprised of
- i. Bank of Ceylon Pensioners’ Death Donation Fund,
(hereinafter called “BOCPDDF”)
and
 - ii. Bank of Ceylon Pensioners’ Widows’ and Widowers’
Death Donation Fund,
(hereinafter called “BOCPWWDDF”)

2. Objectives:

- 2.1 To provide financial assistance on demise of a member / spouse of the member of the Bank of Ceylon Pensioners’ Death Donation Fund in a sum to be decided upon from time to time by the Central Committee of the Bank of Ceylon Pensioners’ Association at an Annual General Meeting / Special General Meeting.
- 2.2 To provide financial assistance on demise of the member of the Bank of Ceylon Pensioners’ Widow’s and Widower’s Death Donation Fund in a sum to be decided upon from time to time by the Central Committee of the Bank of Ceylon Pensioners’ Association at an Annual General Meeting / Special General Meeting.
- 2.3 To be of assistance to the family of the demised member during the period of final rites and thereafter

3. Membership

It shall be open to members of the Bank of Ceylon Pensioners’ Association (herein after referred to as the “Association”), as follows:-

3.1. Membership of the above funds

- 3.1.1 Membership in the BOCPDDF will be open only to members of the Association, subject to provisions in 3.2 below.

- 3.1.2 Membership in the BOCPWDDF will be open only to the Widows / Widowers of the deceased pensioners of the Bank of Ceylon who had been members of the Association. However, those who are members of the BOCPDDF are **not** entitled to become members of the BOCPWDDF, subject to provisions in 3.2 below:-
- 3.2 (a) Pensioners of the Bank of Ceylon and
(b) Widows and Widowers of demised Pensioners,
after having obtained membership of the Association.
should seek Membership of the respective funds within three (3) Months from the date of retirement / demise of the Pensioner, as the case may be.
- 3.3 Every application for membership of the respective fund shall be
(a) in writing in the prescribed form that has provision to declare a nominee/s to receive benefits under the respective Fund, along with
(b) a letter of authority addressed to the Bank authorising the remittance of monthly subscription to the respective Fund from the applicant's monthly Pension.
- 3.4 Every application for membership received by the respective fund shall be recorded in the respective "Register of Applications received" by the Secretary of the DDF and shall be referred to the DDF committee for approval and thereafter the approved name will be placed in the register of members of the respective fund as per date of receipt of such application.
- 3.5 The Committee may accept applications after the time specified provided all arrears of subscriptions are paid from the earliest date of eligibility, unless otherwise decided by the DDF Committee based on the merits of each case.
- 3.6 Any member may withdraw from membership of the respective fund giving one month's notice in writing. However, such member shall not be entitled to any financial assistance from the date of notice or to a refund of the contribution made to the respective fund.

3.7 Members who obtain membership within the prescribed time will be eligible for benefits of the respective fund from the date of membership. Members who have made delayed applications shall be eligible for benefits under these funds only after a lapse of three (3) months from the date of receipt of application.

4. Management and Control of the DDF Committee:

- 4.1 The affairs and business of the funds shall be subject to these Rules and Regulations under the direction, management and control of the DDF Committee elected by the Central Committee of the Association from among the members of the DDF at its Annual General Meeting and shall be under the purview of the Committee of Management of the Association.
- 4.2 The DDF Committee shall be entitled to defray all expenses in connection with the management of the funds.

5. Composition of the DDF Committee:

5.1 The DDF Committee shall comprise of

a) Office Bearers who are:

- i) President
- ii) Vice President
- iii) Secretary
- iv) Assistant Secretary
- v) Treasurer
- vi) Assistant Treasurer

and

b) Five (5) other committee members

- 5.2 The DDF Committee shall be elected annually as stated in Rule 4.1 above and will hold office till the next Annual General Meeting of the Central Committee of the Association.
- 5.3 i) Any vacancy / vacancies among the office bearers occurring in the DDF Committee shall be filled by the DDF committee from among its Committee Members.

- ii) Any vacancy among the other five (5) committee members shall be filled by the DDF Committee from among the Central Committee members of the Association who are members of the DDF.

6. Meetings of the Committee:

- 6.1 Meetings of the Committee shall be convened by the Secretary with the approval of the President indicating the business to be transacted.
- 6.2 Meetings shall be held as and when required but at least once in two (2) months.
- 6.3 At least seven (7) days' notice of such meeting should be given to the Committee Members.
- 6.4 The Quorum for a meeting shall be six (6) members inclusive of two office bearers.
- 6.5 If any member of the Committee is absent for three (3) consecutive meetings the provisions of Article 8(iii) of the Constitution shall apply, in the same manner as for other bodies / entities of the Association
- 6.6 Every item of business shall be decided by majority decision.
- 6.7 A vote shall ordinarily be taken by show of hands and every member may exercise the right to vote and in the event that the voting is tied, the Chairman of the meeting shall have a casting vote.

7. Duties:

The President, Secretary and the Treasurer shall be ex-officio members of the Committee of Management of the Bank of Ceylon Pensioners' Association.

7.1. Duties of the DDF President:

- 7.1.1 Shall preside at all meetings of the DDF Committee, and in his absence, the Vice President shall preside and in the absence of both, one of the Office Bearers shall preside.
- 7.1.2 Shall ensure that all decisions taken at above meetings are implemented.

7.2. Duties of the DDF Secretary:

- 7.2.1 The Secretary of the DD Fund shall carry out the duties subject to the directions of the Committee.
- 7.2.2 The Secretary shall attend and maintain minutes of all meetings of the Committee.
- 7.2.3. The Secretary shall maintain separate Registers of Applications for Membership of the two funds.
- 7.2.4. In the absence of the Secretary for whatever reason all duties of the Secretary shall be performed by the Assistant Secretary.

7.3. Duties of the DDF Treasurer:

- 7.3.1 The Treasurer shall maintain the following books: -
 - a) Members' Subscriptions Register.
 - b) Cash book and other books necessary.
- 7.3.2 Shall submit a statement of audited accounts at the Annual General Meeting of the Association and an unaudited statement of accounts at each meeting of the DDF Committee and submit it to the Committee of Management of the Association.
- 7.3.3 In the absence of the DDF Treasurer for whatever reason the functions of the Treasurer shall be performed by the Assistant Treasurer.

8. Powers and Obligations of the Committee:

- 8.1 To implement all decisions taken and to achieve the objects of the Funds.
- 8.2 To discuss all important issues regarding the members of the Funds.
- 8.3 Invest the funds to obtain best benefits and authorize payments under Rule11.

9. Finances and Investments:

- 9.1 The DDF Committee shall maintain separate books, Bank and Investment accounts for the BOCPDDF and BOCPWDD and report all investments to the Committee of Management of the Bank of Ceylon Pensioners' Association at each meeting of the Committee of Management.

9.2 The DDF Committee shall maintain its accounts with the Bank of Ceylon though investments may be made at other licensed Commercial Banks, subsidiaries of Bank of Ceylon or in Government Securities.

9.3 The accounts shall be operated by the Treasurer / Assistant Treasurer together with President /Secretary.

9.4 The Financial year of the DDFs shall close on December 31st.

10. Membership Contributions:

10.1 Membership contribution to the Bank of Ceylon Pensioners' Death Donation Fund shall be Rupees One Hundred and Fifty only. (Rs.150/=) per month.

10.2 Membership contribution to the Bank of Ceylon Pensioners' Widows' and Widowers' Death Donation Fund shall be Rupees One Hundred only (Rs.100/=)per month.

11. Payments:

11.1 In the event of the death of a member of the Bank of Ceylon Pensioners' Death Donation Fund a sum of Rupees Eighty Thousand only (Rs.80,000/=) shall be paid to the nominee/s. However, in the event the spouse of the member predeceases the member, the member may claim 50% of the payment as an advance.

11.2 In the event of the death of a member of Bank of Ceylon Pensioners' Widows' and Widowers' Death Donation Fund a sum of Rupees Thirty Thousand only (Rs.30,000/=) shall be paid to the nominee/s.

11.3 In the absence of a nominee the payment shall be made to the legal heirs of the deceased.

11.4 Any member may change the nominee due to the death of the nominee or any other reason, in the prescribed form attached with due notice in writing to the DDF Committee. Until the DDF Committee acknowledges the change in writing, the DDF Committee shall not be held responsible for payments made to the existing nominee.

11.5. In the event of the death of a member the following Documents should be submitted within three (3) months of the death:-

11.5.1 A claim form duly filled by the nominee / Legal Heirs

11.5.2 Death Certificate of death of the member.

11.5.3 National Identity card of the claimant.

11.5.4 Deceased members Bank Identity card.

- 11.6 In the event that a spouse of a member of the BOCPDDF predeceases the member and the member desires to obtain the 50% advance referred to in Rule 11.1 above, the following documents should be submitted within three (3) months of the death of the spouse:-
- 11.6.1 Claim form duly filled by the member
 - 11.6.2 Copy of the National Identity card of the member
 - 11.6.3 Marriage Certificate of the member
 - 11.6.4 Death certificate of the spouse of the member
- 11.7 The decision of the DDF Committee regarding the payment shall be final and conclusive.

12. Audit:

The auditor for the DDF shall be elected at the Annual General Meeting of the Central Committee of the Association as per Article 25(1) (b).

13. Winding Up:

In the event of winding up of these funds, monies lying to the credit of all accounts should be transferred to the account of the Bank of Ceylon Pensioners' Association.

14. Matters not covered:

Matters not covered in these Rules shall be dealt with by the Committee of Management of the Association.

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