Election Rules for the Caribbean and Latin America Region and Standing Orders for the Caribbean and Latin America Regional Committee

Preamble

When the Caribbean Region (as it was then called) was formed in 2003 those representatives of the branches which then comprised the Region were unanimously of the view that the interests of the members of those branches would be best served by an electoral system pursuant to which:

(a) those elected as Regional Council Members (as defined below) would be obliged to serve the interests of all the branches in the Region rather than the interests of only one branch; and

(b) the Region would not be susceptible to being dominated by a single branch or by several larger branches.

On that basis it was decided, inter alia, that a system of indirect elections whereby an electoral college would effectively be established and that its members would comprise branch representatives who were likely to know candidates standing for office in elections and could thereby support candidates who were most likely to further the interests of the members of the Region as a whole.

Rules and Standing Orders

Composition of the Region

1. The Caribbean and Latin America Region (the "Region") is currently comprised of the following branches and chapters:

   (a) Anguilla;
   (b) The Bahamas;
   (c) Barbados;
   (d) Belize
(e) Bermuda;
(f) The British Virgin Islands;
(g) The Cayman Islands;
(h) Nevis;
(i) Panama;
(j) St. Lucia;
(k) South America; and
(l) The Turks and Caicos Islands.

Membership of the Regional Committee

2. The following shall be members of the Caribbean and Latin America Regional Committee (the 'Regional Committee'):

(a) each Representative (as defined below);
(b) each Alternate (as defined below); and
(c) any Regional Council Members (as defined below) and Regional Officers (as defined below) who have (in either case) ceased to be Representatives or Alternates but who have nevertheless been elected pursuant to the provisions set out below to serve as Regional Council Members or Regional Officers for terms which have not expired.

Election of Representatives and Alternates

3.1 Each branch and chapter from time to time comprised in the Region shall be entitled to elect a regional representative (a 'Representative') and a regional alternate (an 'Alternate'). Branches and chapters shall similarly be entitled to remove those whom they have elected as Representatives and Alternates from office.

3.2 Although the method by which the election referred to in paragraph 3.1 above is conducted and the period for which the Representative and Alternate is elected to serve (or the date on which he or she is removed from office) shall be matters to be determined by the branch or chapter which elects them, branches and chapters are encouraged to adhere to the following guidelines:
(a) with a view to ensuring continuity of membership of the Regional Committee, branches and chapters are encouraged to elect Representatives and Alternates for periods of at least three years; and

(b) with a view to ensuring that the 'one man one vote' principle is not diluted to a greater extent than is necessary, branches and chapters must elect (and, where relevant, to remove) Representatives and Alternates directly by majority vote of the members of the branch or chapter at the annual general meeting of the members of the branch or chapter or at an extraordinary general meeting of the members of the branch or chapter rather than indirectly by majority vote of the officers of the branch or chapter (who have themselves been elected by such members).

Rôle of the Regional Committee

4. The rôle of the Regional Committee is currently as follows:

(a) to serve as an electoral college whereby Representatives elect Regional Council Members (as defined below), such elections being carried out pursuant to the Rules set out below;

(b) to discuss issues raised by branches and chapters in the Region with significance for more than one branch or chapter in the Region or which have policy implications or which branches or chapters wish to raise with the Regional Committee;

(c) to discuss technical and other matters of regional significance and, in particular, to discuss supranational initiatives affecting international financial centres; and

(d) to represent members' interests on a regional basis to Regional Council Members (as defined below), to the board of STEP and to STEP's Secretariat.

Election of Regional Council Members

5. STEP's Council has expressly authorised derogation from Principle 2 [ii] of STEP's Election Code so that:
(a) it has been agreed that the Council members for the Region ('Regional Council Members') shall be elected by the Representatives by majority vote in a secret electronic ballot with each Representative having such number of votes as is equal to the number of vacancies on Council for the Region, (except to the extent that paragraph 8 provides otherwise) with no Representative having more than one vote for any single candidate, and with those with the most votes being elected to serve as Regional Council Members;

(b) only Representatives and Alternates and those Regional Council Members who are standing for re-election to serve for a period which commences immediately following the expiry of the period for which they have previously been elected to serve in such position albeit that they are no longer Representatives or Alternates shall be eligible to stand for office in the election referred to in sub-paragraph (a) above; and

(c) notwithstanding sub-paragraph (a) above, the Regional Council Members must each be members of different branches or chapters within the Region.

6. Regional Council Members shall serve for such periods as are prescribed by STEP’s articles of association.

Election and termination of office of Regional Officers

7.1 The Representatives shall also elect (by simple majority vote in a secret electronic ballot with each Representative having a single vote and those with the most votes being elected) the following regional officers ('Regional Officers'):

(a) the Chair of the Region (the 'Regional Chair');
(b) the Deputy Chair of the Region (the 'Regional Deputy Chair');
(c) the Secretary of the Region (the 'Regional Secretary'); and
(d) such other Regional Officers as they determine.

7.2 Only Representatives and Alternates and those Regional Officers who are standing for re-election to serve for a period which commences immediately following the expiry of the
period for which they have previously been elected to serve in such position albeit that they are no longer Representatives or Alternates shall be eligible to stand in the elections referred to in paragraph 7.1 above.

7.3 The elections referred to in paragraph 7.1 above shall take immediate effect following the announcement of the results and, subject to paragraphs 7.4 and 7.5 below, Regional Officers shall serve for a period of three years (unless elected to serve for a shorter period).

7.4 A Regional Officer may at any time resign by giving written notice to the Regional Secretary.

7.5 A person shall automatically cease to be a Regional Officer on resignation, on ceasing to be a member of a branch or chapter in the Region or on being removed from office by majority vote of the Representatives.

Regional Council Members as Regional Officers

8. Regional Council Members may but need not serve as Regional Officers and vice versa.

Tie breaking provisions for elections for Regional Council Members and Regional Officers

9. In the event of an equal number of votes being cast for two or more candidates in an election referred to in paragraph 5 (a) or paragraph 7.1 above or if there is no outright winner or there are no outright winners in those elections, the Regional Chair if he or she is not a candidate in the relevant election and, subject thereto, the Regional Deputy Chair if he or she is not a candidate in the relevant election and, subject thereto, such of the previous Regional Chairs as is living, not a candidate in the relevant election and most recently in office shall have a casting vote in a secret ballot (whether or not he or she shall already have voted or been eligible to have voted in that election).

STEP’s Election Code
10. Subject to any express provision to the contrary in these Rules, and in particular subject to paragraphs 5, 7, 9 and 10 above, STEP's Election Code shall apply to the election of Regional Officers and Regional Council Members.

Regional Council Members and Regional Officers able to stand for re-election

11. Regional Officers and, but only to the extent permitted by STEP's articles of association or any rules which STEP has adopted in relation to the maximum period for which a person may serve as a member of STEP's Council, Regional Council Members shall be eligible to stand for re-election.

Meetings of the Regional Committee

12. The quorum for a meeting of the Regional Committee shall be such number of members present in person or by proxy or attending or attending on the telephone as have been elected by a simple majority of branches or chapters in the Region.

13. Meetings of the Regional Committee shall be chaired by the Regional Chair or, if he or she is not present in person at the meeting, by the Regional Deputy Chair or, if he or she is also not present in person at the meeting, by the Regional Secretary or, if he or she is also not present in person at the meeting, by such of the Regional Council Members who are present in person at the meeting as those members of the Regional Committee attending at the meeting shall select or, if none of them is present in person, by such other member of the Regional Committee as those members of the Regional Committee attending the meeting shall select.

14. The frequency and location of the meetings of the Regional Committee shall be for the Regional Committee itself and, subject thereto, for the Regional Chair to determine, but meetings are normally expected to take place twice a year, one meeting taking place immediately before, during or immediately after the STEP Caribbean Conference or the STEP LatAm conference, at the hotel at which the conference is held, and the other meeting taking place during the course of the week prior to the STEP branch chairmen's
conference (or the equivalent thereof) at a time to be agreed between the Regional Chair and STEP's Secretariat (at a venue to be determined by STEP's Secretariat).

15. Non-members may only attend meetings or parts of meetings of the Regional Committee at the invitation of the Regional Chair or with the agreement of a majority of the members of the Regional Committee attending the meeting in person, by proxy or on the telephone (with any vote on this issue being taken in camera.)

16. Save as expressly provided to the contrary in these Rules, and in particular subject to those of these Rules which provide for the election of Regional Council Members and Regional Officers, votes of the members of the Regional Committee and Representatives shall be passed by simple majority of those attending in person or by proxy or by telephone (in the case of votes taken at meetings) or of those voting electronically (in the case of votes taken electronically).

The rôle of STEP’s Secretariat

17. STEP’s Secretariat will prepare minutes of each meeting of the Regional Committee for approval of the members of the Committee to which such minutes relate (after the draft minutes have first been approved by the Regional Secretary and the Regional Chair).

18. It shall be for STEP’s Secretariat to organise the proper conduct of the elections referred to above. The timetable will need to accommodate the following:

(a) informing all Regional Council Members, Regional Officers, Representatives and Alternates of the vacancies and timetable;
(b) requesting nominations;
(c) receiving nominations;
(d) circulating ballot forms (if vacancies are contested);
(e) receiving ballot forms (if vacancies are contested); and
(f) the publication of results.

19. STEP’s Secretariat will also ensure that the necessary secretarial support is provided to the Regional Committee. This support will include:
(a) making any necessary practical and financial arrangements for the meetings of the Regional Committee and (in collaboration with the Regional Chair and Regional Secretary) advising members of the Regional Committee of the times and venues of forthcoming meetings;
(b) preparing agendas and minutes (in collaboration with the Regional Chair and Regional Secretary);
(c) running elections for Regional Officers and Regional Council Members;
(d) maintaining records in relation to the elections referred to in sub-paragraph (c) above and the identity of Representatives and Alternates and arranging for these to be posted on STEP's website;
(e) maintaining records in relation to the terms of office of Regional Officers, Regional Council Members, Representatives and Alternates; and
(f) maintaining attendance records in relation to meetings of the Regional Committee.

Amendment of the Rules

20. These Rules may at any time or times be amended by majority vote of those of the members of the Regional Committee who are Representatives or Alternates.

Adopted at George Town, Grand Cayman, Cayman Islands
13th May, 2012