



STATUTES OF THE CONFERENCE INTERPRETERS' PROVIDENT FUND FOUNDATION

GENERAL PROVISIONS

NAME

Art. 1 A foundation is hereby established under the name: "CONFERENCE INTERPRETERS' PROVIDENT PRIVATE FUND FOUNDATION", hereinafter "the Fund", governed by Swiss law, the present Statutes and by articles 80 et seq. of the Swiss Civil Code.

It is entered in the Trade Register and placed under the supervision of the competent authority.

OBJECT

Art. 2 The object of the Fund shall be to provide the active beneficiaries, hereinafter "the beneficiaries", and their rightful claimants with protection against the economic consequences of old age and death.

REGISTERED OFFICE

Art. 3 The registered office of the Fund shall be in the canton of Geneva.

ENDOWMENT CAPITAL

Art. 4 The Fund is endowed with a capital of CHF 259,907,709.30 according to Art. 3 of the assets transfer contract dated June eleventh, two thousand and five.

RESOURCES

Art. 5 The Fund's resources comprise:

1. Contributions (employer's share/interpreter's share).
2. Proceeds of investments.
3. Personal contributions.
4. Admission fees.

The Fund may neither receive nor hold funds for persons who are not Beneficiaries.

ACTIVE BENEFICIARIES

Art. 6 Any conference interpreter who is a member of the International Association of Conference Interpreters (AIIIC) or who works for the organizations with which AIIIC has concluded an agreement, that is, the agreement sector*, may be a beneficiary.

The Foundation Board may, however, admit as beneficiary of the Fund any interpreter who, even though he or she does not meet the above conditions, presents the required proof that he or she exercises the profession of conference interpreter.

* European Union, Coordinated Organisations, United Nations organisations, OMD, Interpol, GUFs.

MEMBERSHIP

Art. 7 Any person wishing to obtain the status of beneficiary shall submit a written membership declaration to the Foundation Board, which shall verify that the candidate meets the required conditions.

ENROLMENT FEE

Art. 8 Once his or her candidature has been accepted the beneficiary shall be required to pay an enrolment fee the amount of which is fixed in the By-Laws.

CONTRIBUTIONS

Art. 9 The Fund shall collect:

- all payments made for the account of the beneficiaries by order of those employers who have entered into agreements with AIC to that effect; each of these agreements fixes the contribution (the employer's and the interpreter's share) as a percentage of the remuneration;
- the optional personal contributions made by beneficiaries within the limits set by the Foundation Board.

Employers' and beneficiaries' payments shall be invested by the Fund after deduction of insurance premiums, where applicable, on the first day of the month following the date of receipt of the funds.

The capital of the Fund shall consist of these investments, after deduction of the appropriations authorised by the General Assembly in conformity with the By-Laws. Beneficiaries shall share in the capital of the Fund in proportion to the contributions accruing to them. This proportion shall be calculated by dividing the capital into units of a given initial value. The value of the capital shall be estimated at regular intervals and divided by the number of existing units. The unit value thus calculated shall be taken as the basis for converting into new units the funds contributed by the beneficiaries since the previous calculation.

The capital of the Fund may be divided into one or more separate segments, without any legal connection between them.

BENEFICIARIES RECEIVING AN ANNUITY

Art. 10 The beneficiaries receiving an annuity shall not have the status of active beneficiary.

However, the beneficiaries receiving a partial annuity who continue to work part time remain beneficiaries until their mandatory exit from the Fund at the latest.

CESSATION OF MEMBERSHIP

Art. 11 The status of beneficiary shall be forfeited :

- a) at the age limit of 70 years;
- b) upon death;
- c) by written notice of resignation addressed to the Foundation Board;
- d) when the Foundation Board ascertains that the enrolment conditions are no longer met;
- e) by expulsion decided on reasonable grounds.

Art. 12 A beneficiary who resigns from the Fund before the age of 60 can withdraw the sum accrued in his or her name, on condition that the employers' contributions* is transferred to a CPIC approved institution, designated by the beneficiary.

Failing that, the interpreters' contributions and the employers' contributions are deposited into a payment pending account, without interest.

The amount accrued, both the employers' contributions and the interpreters' contributions, is calculated according to Article 13 a of the Statutes.

It considered a "de minimis" amount within the limits set by the Foundation Board, the employer's share may be paid to the beneficiary.

A beneficiary who has resigned from the Fund may become a member again only if she or he pays into the fund an amount at least equal to the sum received on leaving.

The other modalities are set out in the By-Laws.

* in particular European Union, Coordinated Organisations, OMD, Interpol, GUFs.

BENEFITS

Art. 13 The Fund's benefits shall be:

- a) the proceeds of the share capital of the fund and the segments, the value of which shall be calculated in accordance with Article 9, paragraph 2, and any unconverted balance to which the beneficiary may be entitled on leaving the Fund. The basis of the unit value shall be that of the end of the month during which the notice of resignation reaches the Fund.

The Fund offers the following optional group insurances:

- b) the annuities financed by the partial or total proceeds from the accrued capital.
- c) Insurance policies in favour of the beneficiaries.

COMMENCEMENT OF ENTITLEMENT TO BENEFITS

Art. 14 A beneficiary may withdraw the sum due to him/her on reaching the age of 60 years. He/she shall be obliged to withdraw this amount at the latest on reaching the age limit of 70 years.

The sum of the benefit is due as of the end of the month following the closing of the account and, at the earliest, upon receipt of the information necessary for making the payment.

At the age of 60, the beneficiary may also personally request to convert into a pension at least 30% and at most 50% of the amount accruing to him/her at age 60, provided he/she continues to work.

NON-TRANSFERABILITY

Art. 15 The benefits provided for in the present Statutes shall be destined exclusively for the beneficiaries or their rightful claimants and for the pension holders. Entitlement to these benefits may neither be transferred nor pledged until such time as they fall due.

ORGANIZATION

GOVERNING BODIES

Art. 16 The governing bodies of the Fund shall be:

- 1) the General Assembly

- 2) the Foundation Board;
- 3) the Statutory Auditors.

GENERAL ASSEMBLY

Powers

Art. 17 The General Assembly of beneficiaries shall be the supreme body of the Fund. It shall have the power to:

- a) adopt and amend the Statutes and the By-laws;
- b) elect the members of the Foundation Board and appoint the statutory auditors;
- c) elect the Chair of the Foundation Board upon a proposal from the Foundation Board;
- d) approve the annual financial statements;
- e) grant discharge to the members of the Foundation Board;
- f) take all the decisions it is required to take by law or under the present Statutes;
- g) create and endow funds and reserves.

Convening

Art. 18 The General Assembly shall meet at least once a year. The Foundation Board shall fix the date and venue, and shall convene the meeting at least 45 days before the date thereof by post or electronic means. The notices convening the General Assembly shall indicate the items on the agenda and, in the case of amendments to the Statutes and/or the By-laws, the proposed amendments.

Art. 19 The General Assembly may meet in extraordinary session if so convened by the Foundation Board, or at the request of at least one tenth of the beneficiaries, or, should the latter number less than thirty, by at least three beneficiaries. The notice shall be sent out in accordance with the rules applicable to the convening of ordinary sessions of the General Assembly.

Voting

Art. 20 The General Assembly shall reach its decisions by majority of the votes cast, except for amendments to the Statutes, for which a two-thirds majority of the votes cast shall be required. The cases provided for in Article 31 below and in Articles 88 and 89 of the Swiss Civil Code shall be excepted.

Once the Fund has more than 300 beneficiaries, they shall be enabled to exercise all or some of the General Assembly's powers by postal vote.

Art. 21 A beneficiary may be represented at the General Assembly by another beneficiary. Once the Fund has more than one thousand beneficiaries, each beneficiary may represent up to nine others at the General Assembly.

FOUNDATION BOARD

The Board

Art. 22 The Fund shall be administered by the Foundation Board.

Art. 23 The Foundation Board shall consist of five members, four of whom shall be beneficiaries, and the Chair, who shall not be a beneficiary of the Fund. Two members at least, including the Chair, shall live in Switzerland.

The members of the Foundation Board shall be elected for 3 years and shall be re-eligible. The Board shall elect its Bureau.

Art. 24 The Foundation Board shall meet as often as necessary, at the initiative of its Chair, or at the request of a majority of its members, but at least once a year.

The Foundation Board shall be able to take decisions validly only if a majority of the members is present, and only on items, which are on the agenda.

The Foundation Board shall take its decisions by a majority of the votes of its members who are present; the Chair shall take part in the voting.

A proposal to which all the members of the Foundation Board agree in writing shall be equivalent to a decision taken regularly at an ordinary meeting.

The decisions of the Foundation Board shall be recorded in minutes.

Powers

Art. 25 The Foundation Board shall be responsible for all matters not assigned either by law or by the present Statutes to another body, in particular the administration of the Fund, the admission of beneficiaries, the financial management and delegation thereof, the preparation of the General Assembly and the implementation of its decisions, the preparation of the annual financial statements, the balance sheet, the annual management report, and the transmission thereof to the Statutory Auditors.

Committees

Art. 26 Part of the duties and powers of the Foundation Board may be conferred upon one or several committees appointed by the Board, subject to approval of the General Assembly, if necessary.

The financial management shall be entrusted to qualified professionals. The Foundation Board shall appoint an investment committee to monitor the financial management.

Management and representation

Art. 27 The General Assembly or the Foundation Board may entrust all or part of the management and representation to one or more managers or directors holding power of attorney and to representatives who do not have the status of beneficiary.

STATUTORY AUDITOR

Art. 28 The management, the accounts and the investments of the Fund shall be audited each year by the statutory auditor appointed by the General Assembly.

The Statutory Auditor shall draw up a written report on its observations and findings for the benefit of the Foundation Board and the Supervisory Authority.

The expert appointed by the Foundation Board shall periodically conduct a technical review of the Fund.

The financial year corresponds to the calendar year.

MISCELLANEOUS PROVISIONS

Art. 29 **Transparency and information**

The Fund shall apply the principle of transparency in its contribution system, its financing, the investment of its capital and the accounting.

The annual financial statements and the annual reports sent to the beneficiaries shall provide the corresponding information.

Art. 30 Honesty, accounting principles and keeping of documents

The Fund shall apply, by analogy and taking account of its specific features, the following rules which are applicable to Swiss professional providence funds:

- a) the principles governing honesty of management of pension fund assets;
- b) the accounting principles;
- c) the time limits relating to the keeping of documents.

Art. 31 Administration of assets

The Fund shall administer its assets in such a way as to guarantee the security of the investments, a reasonable return and an appropriate risk spread while meeting the foreseeable liquidity requirements.

SIGNATURE

Art. 32 The Foundation Board shall determine the signature modalities.

PUBLICATIONS

Art. 33 Publications shall be made in the “Feuille Officielle Suisse du Commerce” (Commercial Gazette). Communications to the beneficiaries and pension recipients shall be by ordinary mail.

DISSOLUTION

Art. 34 The Fund may be dissolved in the cases provided for by law following the consultation of the General Assembly. The existence of these cases shall be ascertained by the Foundation Board and shall be brought to the attention of the competent authorities.

In the event of the Fund being dissolved, the Foundation Board shall proceed to liquidate it.

The Fund shall discharge its obligations towards the beneficiaries and pension recipients. Their rights are fixed pursuant to the regulations in force and according to the available financial resources. If the latter so permit, the individual rights shall be increased proportionally.

No measure involving the merger, transfer, dissolution or liquidation may be taken without the prior consent of the Supervisory Authority.

Under no circumstances may the Fund’s assets be returned to the Founder or be used, in whole or in part and in any manner whatsoever, for its benefit or for purposes other than providence benefits for the beneficiaries and pension recipients.

Art. 35 The Foundation Board shall be authorized to apply to the competent authorities within the meaning of articles 85 and 86 Swiss Civil Code for permission to amend or supplement the present Statutes, following the approval by the General Assembly by a vote taken by a two-thirds majority of the votes cast.

LITIGATION

Art. 36 The courts of the Canton of Geneva shall have jurisdiction over any dispute concerning the interpretation or application of the present Statutes, subject to appeal to the Federal Court of Switzerland (Tribunal Fédéral).

ENTRY INTO EFFECT

Art.37 The Statutes entered into effect in June 1970 and were modified on 24 October 2020 for the last time.

English translation of the original French text. The authentic French version shall prevail.

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