



**RMIA**  
RISK MANAGEMENT INSTITUTE OF AUSTRALASIA

# Membership and Certification Regulations 2021 of

**RISK MANAGEMENT INSTITUTE OF AUSTRALASIA**

ACN 106 528 509

PROVISIONAL

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# MEMBERSHIP AND CERTIFICATION REGULATIONS

## 1. PURPOSE & VALUES

### 1.1 Vision

Our Vision is to ensure our members are recognised as the best in the risk industry, fulfilling leadership roles and informing everyday decision making across the organisations they serve.

### 1.2 Mission

Our mission at the RMIA is to lead the risk profession in striving for excellence. Setting high standards for professional conduct and acting as a guiding body for industry regulations, competencies and ethics.

### 1.3 Purpose

Our purpose places the member and the profession at the centre of everything we do. We deliver:

- Recognised risk management certifications
- Professional development and education
- Collaboration and networking opportunities with global risk communities
- Advancement within the risk management profession

### 1.4 Values

Our values are for the RMIA to always be:

- Inclusive – Welcoming and accessible to the entire risk community;
- Informed – Understand expectations and needs relevant to our members and stakeholders;
- Collaborative – Communicate and engage as a team, honestly, ethically and with care for each other; and
- Progressive – Forward-thinking and innovative.

## 2. INTERPRETATION & PURPOSE

### 2.1 Interpretation

In these regulations the Risk Management Institute of Australasia is referred to as the RMIA. Any words and meanings set out in these regulations have the same meaning as set out in the RMIA Constitution.

The following Membership and Certification Regulations need to be read in conjunction with the RMIA Constitution, the *Corporations Act 2001* and all other RMIA Regulations.

### 2.2 Purpose

The purpose of this document is to outline the specific requirements, procedures and responsibilities of Membership and Certification of the RMIA. These Regulations apply to all Members inclusively.

## 3. MEMBERSHIP CLASSES

*Please see Notations at rear of this DRAFT document for Mapping of Membership Classes.*

## **3.1 Associate Member**

### **3.1.1 Requirements of Associate Membership**

- (a) The Board may accept a person as an Associate Member who is 18 years of age or over and is currently undertaking a full-time course of study as an enrolled student with the Company or a tertiary institution leading to a risk management qualification that meets the requirements set out in these Regulations, Membership Application or other requirements determined by the Board from time to time.

## **3.2 Professional Member**

### **3.2.1 Requirements of Professional Membership**

- (a) The Board may accept a person as a Professional Member who is 18 years of age or over and that meets the requirements set out in these Regulations, Membership Application or other requirements determined by the Board from time to time.

## **3.3 Certified Professional Member**

### **3.3.1 Requirements of Certified Professional Membership**

- (a) The Board may grant a person Certified Professional Membership on the successful completion of the Certification application, process and successful attainment of a Certified Trade Mark (CTM) owned by the Company.
- (b) The Member is required to meet the requirements for their Certification in addition to the requirements of Professional Membership set out in these Regulations, Membership Application or other requirements determined by the Board from time to time.

## **3.4 Retired Member**

### **3.4.1 Requirements of Retired Membership**

- (a) The Board may accept a person as a Retired Member who has retired from full time employment of any kind that meets the requirements set out in these Regulations, Membership Application or other requirements determined by the Board from time to time.
- (b) A Retired Member may continue to use any Post Nominals or CTM Post Nominals that they have been awarded without a requirement to participate in the CPD program.

## **3.5 Fellow**

### **3.5.1 Requirements of Fellows**

Subject to the *RMIA Constitution, Article 2.2.1. Fellows* and these regulations:

- (a) The Board may, at an Annual General Meeting (AGM) of the Company, accept the nomination and election of a Professional Member to the position of Fellow of the Company by the Members, for outstanding distinction and noteworthy contributions to the theory or practice of risk management.
- (b) Only Members with a consecutive period of membership, including periods of suspension granted under *RMIA Constitution, Article 2.7 Suspension of Memberships* during the consecutive period, of over 25 years in the industry or over 10 years as a senior risk leader are eligible for nomination.
- (c) Such nomination for the position of Fellow shall be made in writing to the Board of Directors at any time of the year if it is at least 14 days prior to the AGM and includes the following information, which the Board may vary from time to time:

- (i) the name, address, company, job title and professional qualification of the nominee Member;
  - (ii) a statement detailing the nominees' contribution and service to the Company and risk industry over the years; and
  - (iii) endorsement of the nomination for Fellow by at least 5 other Professional Members, Fellows and/or Honorary Members.
- (d) The Board will confer the rights of the class of Fellow at the time of appointment, and Fellows remain subject to payment of Annual Membership and Annual Certification CTM Licence Fees.

### 3.5.2 Presentation of Fellow Membership

The Board will make public an announcement to the position of Fellow to the Membership and risk community, to be publicly recorded and accessible in a list of Fellows by electronic and/or other means.

## 3.6 Honorary Member

### 3.6.1 Requirements of Honorary Membership

Subject to the *RMIA Constitution, Article 2.2.2. Honorary Members* and these regulations:

- (a) The Board may accept the nomination and election of a Professional Member to the position of Honorary Member of the Company by the Members, if the Members consider the person has rendered extraordinary personal service to the RMIA and its' predecessors, or the risk management industry, over the years.
- (b) Members with a consecutive period of membership, including periods of suspension granted under *RMIA Constitution, Article 2.7 Suspension of Memberships* during the consecutive period, of over 25 years in the industry or over 10 years as a senior risk leader are eligible for nomination. Members who do not meet the years in industry or leadership requirement may be granted eligibility by majority Board decision.
- (c) Such nomination for the position of Honorary Member shall be made in writing to the Board of Directors at any time of the year if it is at least 14 days prior to the AGM and includes the following information, which the Board may vary from time to time:
  - (i) the name, address, company, job title and professional qualification of the nominee Member;
  - (ii) a statement detailing the nominees' contribution and service to the Company and risk industry over the years; and
  - (iii) endorsement of the nomination for Honorary Member by at least 5 other Professional Members, Fellows and/or Honorary Members.
- (d) The Board will confer the rights of the class of Honorary Member at the time of appointment and they are exempt from paying any Annual Membership Fees. Honorary Members remain subject to payment of Annual Certification CTM Licence Fees, and any fees due at Member rate for RMIA and affiliate events such as conferences and other events.

### 3.6.2 Presentation of Honorary Membership

The Board will make public an announcement to the position of Honorary Member to the Membership and risk community, to be publicly recorded and accessible in a list of Honorary Members by electronic and/or other means.

## 4. SUSPENSION OF MEMBERSHIPS

## 4.1 Suspension

This regulation is to be read in conjunction with the *RMIA Constitution, Article 2.7 Suspension of Memberships*. The Company will grant temporary suspension of financial requirements of membership with subject to the RMIA Constitution and the following requirements:

- (a) the Member makes the request in writing, setting out the reasons why the request should be granted, to RMIA Management and/or the Board of Directors;
- (b) the Member is a financial member of the RMIA at the time of the written request and any fees paid by the Member to RMIA are not refundable under the request;
- (c) subject to Clause 4.1(b) the Board, at its' sole discretion, may grant a request from a lapsed Member if extenuating circumstances are deemed reasonable; and
- (d) the Member requests a period of financial suspension of membership of no less than 12 months or more than 48 months.

The Board may grant suspension subject to Clause 4.1 for any of, but not limited to, the following reasons:

- (e) financial hardship;
- (f) change of financial, residential or regional circumstances; and
- (g) a period of leave from work granted to a Member, regardless of gender, before and after the birth, adoption and/or guardianship of child in their care.

The process, based on period of suspension requested, is considered on the following guidelines:

- (h) suspension requests for a period of 12 months from the Members' current membership anniversary date will be granted at the discretion of RMIA Management;
- (i) suspension requests for periods of 13 to 48 months from the Members' current membership anniversary date will be granted at the discretion of the Board of Directors;
- (j) subject to Clause 4.1(h) and 4.1(i) the granting of a temporary suspension does not imply the suspension of membership Class Rights or access during the suspension period. The RMIA Management and/or Board of Directors respectively, at their sole discretion, may allow the continuation of such Rights and access, or not, based on each separate request; and
- (k) a suspension granted or refused, and the conditions of such subject to Clause 4.1(j), will be communicated to Member in writing.

## 5. CERTIFICATIONS & CERTIFICATION TRADEMARK (CTM) DESIGNATION

### 5.1 General

### 5.2 Certification Levels

Certified Members are entitled to use the following post nominals after their names and Member Post Nominal:

- (a) Certified Practising Risk Associate® (CPRA®)
- (b) Certified Practising Risk Manager® (CPRM®)
- (c) Certified Chief Risk Officer® (CCRO®)

## 6. APPLICATION PROCESSES

### 6.1 Membership

Subject to Clause 3 of these Regulations:

- (a) Any person who completes a Membership Application and thereby agrees in writing to be bound by these Regulations, the RMIA Constitution and RMIA Code of Ethics, Charters and Policies of the RMIA, is thereby eligible to apply to become a Member of the Company.
- (b) The Company shall advise the applicant of the acceptance or rejection of their application to become a Member.
- (c) Any person who completes a Membership Application that is accepted by the Company, agrees to pay the Membership Application Fee and applicable Annual Fee/s, as determined from time to time by the Board. The Fees become payable on acceptance of the application of membership and this date is the anniversary date of membership.
- (d) The Rights of Membership are not conferred until such time as Clauses 6.1(a), 6.1(b) and 6.1(c) have been confirmed as received by the Company.

## 6.2 Certification

- (a) Only Members of the Company are eligible to apply for Certification or renew an annual Certification CTM licence.
- (b) Members who complete a Certification Application agree in writing to be bound by these Regulations, the RMIA Constitution and RMIA Code of Ethics, Charters and Policies of the RMIA, and are thereby eligible to apply to obtain an annual licence to use a CTM owned by the Company.
- (c) The Company will assess the application, reserving the right to request additional information for the purposes of assessment, and then advise the applicant of the acceptance or rejection of their application at this time.
- (d) Acceptance by the Company of the Application and confirmation of eligibility for a CTM is permission for the Member to use the CTM.
- (e) Following acceptance of the application, the Member is required to pass the Certification Examination and peer review interview processes as determined from time to time by the Board, within 12 months of the application acceptance date.
- (f) The Certified Member is bound by the Regulations and requirements of Continuing Professional Development (CPD) for an awarded certification CTM, as well as membership, following the award of a certification.
- (g) The anniversary date of an awarded certification may differ from the anniversary date of membership.
- (h) Use of CTM's whilst membership fees remain outstanding at any time is prohibited.

## 7. POLICIES & PROCESSES BY WHICH MEMBERS ARE BOUND

Any person applying for and accepting membership of the Company agrees to have read and understood, and to be bound by, the:

- (a) RMIA Constitution;
- (b) RMIA Code of Ethics;
- (c) RMIA Membership Application; and
- (d) RMIA Policies and Regulations, as may vary from time to time.

## 8. FEES

This regulation is to be read in conjunction with the *RMIA Constitution, Article 3. Fees*

Unless specifically approved or stated herein, Membership Fees apply to all levels of membership regardless of class or office held, excluding the Honorary Member class.

## 9. CPD REQUIREMENTS OF MEMBERSHIP CLASSES & CERTIFICATIONS

The following Continuing Professional Development (CPD) points must be achieved by Members each year from membership anniversary date, or certification anniversary date, subject to Clauses 9.1 and 9.2 respectively.

### 9.1 Member CPD Requirements

The CPD verification cycle for Member CPD requirements runs for three years (36 months) from the membership anniversary date, with consideration given to periods of suspension or extenuating circumstances allowing for accumulation of additional points during the years of the cycle. The following Member CPD points shall apply to all membership classes, unless explicitly stated in the Requirements of Membership Classes under Clause 3 in these Regulations:

- (a) All Members are required to achieve a minimum 10 CPD points in any 12 months cycle since the Members' membership anniversary date, and a minimum of 30 CPD points in the 36 months verification cycle.

### 9.2 Certified Member Requirements

The CPD verification cycle for Certification CTM designations requirements runs for three years (36 months) from the certification anniversary date, with consideration given to periods of suspension or extenuating circumstances allowing for accumulation of additional points during the years of the cycle.

When a Member is awarded the annual licence to use a CTM designation of the Company are no longer required to achieve the Member CPD requirements of Clause 9.1, and CPD requirements for the CTM designation awarded take precedence, replacing previous requirements.

The following Certification CTM designation CPD points shall apply:

- (a) All Members awarded Certified Practicing Risk Associate® (CPRA®) CTM are required to achieve a minimum 20 CPD points in any 12 months cycle since the Members' membership anniversary date, and a minimum of 60 CPD points in the 36 months verification cycle.
- (b) All Members awarded Certified Practicing Risk Manager® (CPRM®) CTM are required to achieve a minimum 25 CPD points in any 12 months cycle since the Members' membership anniversary date, and a minimum of 75 CPD points in the 36 months verification cycle.
- (c) All Members awarded Certified Chief Risk Officer® (CCRO®) CTM are required to achieve a minimum 30 CPD points in any 12 months cycle since the Members' membership anniversary date, and a minimum of 90 CPD points in the 36 months verification cycle.

The Company reserves the right to audit Member CPD requirements at any time and take appropriate action where requirements are not met.

## 10. POST NOMINALS

### 10.1 Post Nominals of Membership

The Board may from time to time vary the post nominals to be used by Members consistent with these Regulations, the RMIA Constitution and RMIA Code of Ethics, Charters and Policies of the RMIA.

Members are entitled to use the following post nominals after their names:

- (a) **Associate Members** shall be entitled to use the Post Nominal; "Associate of the Risk Management Institute of Australasia" or the letters **ARMIA**.
- (b) **Professional Members** shall be entitled to use the Post Nominal; "Professional Member of the Risk Management Institute of Australasia" or the letters **MRMIA**.



- (c) **Certified Professional Members** shall be entitled to use the Post Nominal; “Certified Professional Member of the Risk Management Institute of Australasia [CTM]” or the letters **MRMIA.[CTM]** as outlined in Clauses 10.2 and 10.3.
- (d) **Retired Members** shall be entitled to use the Post Nominal; “Retired Member of the Risk Management Institute of Australasia” or the letters **MRMIA(Ret)**.
- (e) **Fellows** of the RMA shall be entitled to use the Post Nominal; “Fellow of the Risk Management Institute of Australasia” or the letters **FRMIA**.
- (f) **Honorary Members** shall be entitled to use the Post Nominal; “Honorary Member of the Risk Management Institute of Australasia” or the letters **HonRMIA**.

## 10.2 Post Nominals of Certification CTM’s

The Board may from time to time vary the post nominals to be used by Certified Professional or Certified Retired Members consistent with these Regulations, the RMA Constitution and RMA Code of Ethics, Charters and Policies of the RMA.

Certified Members are entitled to use the following post nominals after their names and Member Post Nominal:

- (a) **Certified Practising Risk Associate® (CPRA®)** shall be entitled to use the following Post Nominal “CPRA” in the format; MRMIA.**CPRA** and MRMIA(Ret).CPRA respectively.
- (b) **Certified Practising Risk Manager® (CPRM®)** shall be entitled to use the following Post Nominal “CPRM” in the format; MRMIA.**CPRM** and MRMIA(Ret).CPRM respectively.
- (c) **Certified Chief Risk Officer® (CCRO®)** shall be entitled to use the following Post Nominal “CCRO” in the format; MRMIA.**CCRO** and MRMIA(Ret).CCRO respectively.

Certified Fellows and Honorary Members can use their Certification CTM Post Nominals after their name and Membership Post Nominal if they choose.

## 10.3 Order and Use of Post Nominals

The order of Post Nominals is:

- (a) [Name of Member] [Member Post Nominal].[Certification CTM Post Nominal, if applicable]
  - (i) “Citizen One MRMIA.CPRM”
  - (ii) “Citizen Two MRMIA(Ret).CPRA”
  - (iii) and “Citizen Three FRMIA.CCRO”

are all examples of the correct use of the Post Nominals.

The Use of Post Nominals for Membership is prohibited when;

- (b) the Members application and/or annual membership fees remain outstanding;
- (c) the Member is suspended or expelled as a Member under the *RMIA Constitution, Article 2.6 Expulsion or Suspension*, effective immediately;
- (d) the person ceases to be a Member of the Company, effective immediately.

A Member who has applied for and been granted suspension of membership under the *RMIA Constitution, Article 2.7 Suspension of Memberships* and these Regulations is permitted to continue to use their Post Nominals for membership for the period of suspension granted.

The Use of Post Nominals of Certification CTM’s is prohibited when;

- (e) the Members application and/or annual membership fees remain outstanding;
- (f) the members Certification Application, Examination and/or annual CTM licence fees remain outstanding;

- (g) the Member is suspended or expelled as a Member under Article 2.6 of the RMIA Constitution, effective immediately;
- (h) the person ceases to be a Member of the Company, effective immediately.

## 11. DEFINITIONS & DOCUMENT CONTROL

### 11.1 Definitions

In this document:

**"Board of Directors"** and **"Board"** means the board of management of the Company which is constituted by the persons who hold office as Directors, from time to time.

**"Company"** and **"RMIA"** means the Risk Management Institution of Australasia Limited trading as the Risk Management Institute of Australasia.

**"Consecutive Years of Membership"** means the number of years a person has been a member of the RMIA continuously, inclusive of any approved suspension periods.

**"Financial Member"** means a person that has completed payment of application and annual fees of membership, excluding the 'Grace Period'.

**"Grace Period"** means the period after the completion of persons' 12-month anniversary of annual membership, during which the person is granted continued access to membership benefits whilst payment of annual fees remains outstanding. The Grace Period may vary from time to time, approved by RMIA Management and/or the RMIA Board of Directors, and is 60 days at the time of authorship.

### 11.2 Document Control

Date	Author	Update	Version
22 July 2021	Accounts – CW	Endorsement of Draft “RMIA Membership and Certification Regulations”	v1.0 210722
15 Dec 2021	RMIA Office	Review and update of Draft for member consultation	V1.0 211215

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## ADDENDUMS

**Addendum A:** RMIA Constitution

**Addendum B:** RMIA Code of Ethics

**Addendum C:** RMIA Membership Application/s by region

- (a) RMIA Membership Application – Australia
- (b) RMIA Membership Application – International

PROVISIONAL

## NOTATIONS

The following is a mapping of the previous and provisional Member Classes:

<b>Member Classes of the RMA Constitution 210701</b>	<b>Provisional Member Classes of the Provisional Constitution, and Membership and Certification Regulations</b>
Student Member	Associate Member
Retired Member	Retired Member
Member (General)	Professional Member or Certified Professional Member
Honorary Fellows	Fellow
Life Member	Honorary Member