



Investor Group on  
Climate Change

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## IGCC & AIGCC Membership Policy 2021

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## 1. Purpose and scope

The IGCC Membership Policy sets out the IGCC and AIGCC membership categories, member eligibility criteria and the rights and responsibilities of members.

This Membership Policy document may be updated from time to time by approval of the IGCC Board.

## 2. Definitions

<b>AIGCC Board Committee</b>	Means the advisory committee constituted in accordance with the IGCC Constitution to address investor implications with respect to the Objects in the Asia region. The AIGCC Board Committee is not a decision-making body and the Board retains oversight and decision-making powers with respect to all matters delegated to the AIGCC Advisory Committee.
<b>AIGCC Board Committee Terms of Reference and Charter</b>	Means the terms of reference and charter governing the AIGCC Advisory Committee which is adopted by the IGCC Board and may be amended by the Board from time to time in consultation with the AIGCC Board Committee.
<b>Board</b>	Means all or some of the Directors acting as a board.
<b>Director</b>	Includes any person occupying the position of director of the IGCC being the Officers and Ordinary Directors and, where appropriate, includes an Alternate Director.
<b>Member</b>	Means an organisation who is deemed to be a member of IGCC under this policy, in accordance with the IGCC Constitution, whose application for membership has been accepted by the IGCC Board and who has paid membership fees for the current membership year.
<b>Mission</b>	The IGCC Mission is “we will catalyse investor action on climate change to avoid dangerous global warming, responsibly manage long term risks and drive sustainable returns for investors and the beneficiaries they represent”.
<b>Objects</b>	The Objects of the IGCC are those defined in the IGCC Constitution.
<b>Officers</b>	Means the four officers of the IGCC as detailed in IGCC Constitution.
<b>Vision</b>	The IGCC Vision is “a climate-resilient net zero emissions economy by 2050”.

### 3. Categories of Membership

- 3.1. Membership is held by a company or organisation and not by an individual.
- 3.2. There are currently eight categories of Membership for the IGCC, being:
  - a. Full Members, Associate Members, Funding Partners, and Supporters; and
  - b. AIGCC Full Members, AIGCC Associate Members, AIGCC Funding Partners, and AIGCC Supporters.

#### 3.3. a. IGCC Members

Membership of the IGCC is open to investors operating in Australia and New Zealand including superannuation funds, insurance companies, fund managers and other financial services providers, such as asset consultants, brokers and investment industry associations.

Membership of IGCC entitles member organisations access to the full range of IGCC activities, including attending IGCC Member Meetings and General Meetings and participation in one or more IGCC Working Groups. Member voting rights and the ability to nominate for the IGCC Board are detailed in the *Rights of Members* section of this policy.

IGCC Membership is distinct from and not transferable to AIGCC Membership.

##### **IGCC Full Members**

The Full Member category is open to all institutional investors operating in Australia and New Zealand including superannuation funds and insurance companies regulated by Australian Prudential Regulatory Authority, fund managers and other financial services providers holding an Australian Financial Services License, and property fund managers holding an Australian Financial Services License.

##### **IGCC Associate Members**

The Associate Members category is open to all asset consultants, brokers, and investment industry associations operating in Australia and New Zealand.

The Associate Members category is not open to companies or organisation when they more properly fulfil the criteria for the Full Member category

##### **IGCC Funding Partners**

The Funding Partners category is open to any organisation that provides funding to IGCC for general operations.

##### **IGCC Supporters**

The Supporters category is open to any company or organisation (academic, NGO etc) that is connected with the investment industry.

The Supporters category is not open to companies or organisations when they more properly fulfil the criteria for the Full Member category or Associate Member category.

#### b. AIGCC Members

AIGCC Membership is a distinct category of IGCC Membership with separate rights and responsibilities. AIGCC membership is open to investors operating in Asia including

superannuation funds, insurance companies, fund managers and other financial services providers, such as asset consultants, brokers and investment industry associations.

AIGCC membership entitles member organisations access to the range of AIGCC activities, including attending AIGCC Member Meetings and AIGCC General meetings and participation in one or more AIGCC Working Group. Member voting rights and the ability to nominate for either the AIGCC Board Committee or IGCC Board are detailed in the *Rights of Members* section of this policy.

AIGCC Membership is distinct from and not transferable to IGCC Membership.

### **AIGCC Full Members**

The AIGCC Full Members category is open to all institutional investors operating in Asia including superannuation funds, insurance companies and property fund managers.

### **AIGCC Associate Members**

The AIGCC Associate Members category is open to all asset consultants, brokers, and investment industry associations operating in Asia.

The AIGCC Associate Members category is not open to companies or organisations when they more properly fulfil the criteria for the AIGCC Full Member category.

### **AIGCC Funding Partners**

The AIGCC Funding Partners category is open to any organisation that provides funding to the AIGCC for general operations.

### **AIGCC Supporters:**

The AIGCC Supporters category is open to any company or organisation (academic, NGO etc) that is connected with the investment industry.

The AIGCC Supporters category is not open to companies or organisations when they more properly fulfil the criteria for Full Member category or Associate Member category.

## **4. Responsibility of Members**

- 4.1. By joining the IGCC, all members acknowledge that the investment industry faces risks and opportunities associated with climate change, either indirectly, through changes in the regulatory environment, or directly, through changes in the physical environment. Membership of the IGCC is for the ultimate benefit of fund members, investors and the public generally.
- 4.2. Members must support the Mission and Objects of IGCC and adhere to the IGCC Constitution and AIGCC Board Committee Terms of Reference and Charter.
- 4.3. Members of AIGCC must support the Mission and Objects in a manner to be determined by the AIGCC Board Committee.
- 4.4. Membership of the IGCC/AIGCC does not imply or represent any endorsement by the IGCC or AIGCC of a member or of an activity undertaken by a member. The IGCC and AIGCC's names and logos are not to be used by members in any context or layout which could be taken to imply that the IGCC/AIGCC endorses the member or an activity undertaken by a member. The IGCC and AIGCC name and logo may only be used with permission and in accordance with any relevant rules and procedures.

## Member Statement of Commitment

By signing IGCC Membership Application Statement of Commitment, members endorse the mission of the IGCC, which is that we will catalyse investor action on climate change to avoid dangerous global warming, responsibly manage long term risks and drive sustainable returns for investors and the beneficiaries they represent.

We ask IGCC members to contribute to the IGCC mission by:

- Supporting the objectives in the [IGCC in 2022 Strategy](#)
- Participating in and attending IGCC meetings
- Participating on a committee and supporting activities
- Demonstrating progress incorporating the risks and opportunities associated with climate change into investment decisions or advice as appropriate, and into business operations
- Assisting to raise awareness of the risks and opportunities associated with climate change in the investment industry, corporate, government and community sectors; and
- Encouraging other organisations within the broader investment industry to join the IGCC and support IGCC activities.

We ask AIGCC members to contribute to the IGCC mission by:

- Supporting the objectives in the [IGCC in 2022 Strategy](#), specifically Objective 5 - Mobilising investors in Asia’.
- Participating in and attending AIGCC meetings
- Participating in a working group and supporting activities
- Demonstrating progress incorporating the risks and opportunities associated with climate change into investment decisions or advice as appropriate, and into business operations
- Assisting to raise awareness of the risks and opportunities associated with climate change in the investment industry, corporate, government and community sectors; and
- Encouraging other organisations within the broader investment industry to join the AIGCC and support AIGCC activities.

## 5. Membership Fees

- 5.1. For the purpose of maintaining moneys for the operation of the IGCC, all members will pay an annual subscription fee as set out in the annual IGCC Schedule of Fees and the AIGCC Schedule of fees (in a separate process to be finalised by Dec 2020).
- 5.2. Membership fees for both IGCC and AIGCC members will be reviewed and may be revised at the annual general meeting, following the presentation of proposals by the IGCC Board.

## 6. Rights of Members

The rights and obligations of membership attach to each membership category (for example voting rights).

### a). IGCC Members

#### **IGCC General Meetings**

Full Members have voting rights at General Meetings through a Representative.

Associate Members and Funding Partners are eligible to attend General Meetings but have no voting rights at General Meetings.

Supporters are not eligible to attend General Meetings unless specifically invited by the Board nor do they have voting rights at General Meetings.

#### **IGCC Board nominations**

Through a Representative, Full Members may be nominated and appointed as a Director in accordance with the IGCC Constitution.

Through a Representative, Associate Members and Funding Partners may be nominated and appointed as an Ordinary Director in accordance with the IGCC Constitution, but may not be nominated or appointed as an Officer.

Supporters may not be nominated or appointed as a Director.

### b). AIGCC Members

#### **IGCC General Meetings**

AIGCC Members are not eligible to attend IGCC General Meetings unless specifically invited by the Board nor do they have voting rights at General Meetings.

#### **AIGCC General Meetings**

AIGCC Full Members may attend AIGCC General Meetings and have voting rights at such meetings.

AIGCC Associate Members, AIGCC Funding Partners and AIGCC Supporters can attend AIGCC General Meetings, but do not have voting rights.

#### **AIGCC Board Committee**

AIGCC Full Member, AIGCC Associate Member and AIGCC Funding Partner Representatives may nominate themselves for appointment as an AIGCC Board Committee Member in a manner determined by the Committee and approved by the IGCC Board.

Only AIGCC Full members may occupy the positions of AIGCC Board Committee Chair, Deputy Chair, Treasurer or Secretary, in accordance with the AIGCC Board Committee Terms of Reference and Charter.

## IGCC Board nominations

The chairperson and deputy chairperson of the AIGCC Board Committee will be ex-officio members of the IGCC Board and will be invited to attend the IGCC General Meetings by the Board in their capacity as Directors.

AIGCC Associate Members, AIGCC Funding Partners and AIGCC Supporters may not be nominated or appointed as a Director.

<b>MEMBER RIGHTS</b>	Attendance at IGCC General Meetings	Voting at IGCC General Meetings	Eligible for IGCC Board	Access to IGCC Member Activities	Attendance at AIGCC General Meetings	Voting at AIGCC General Meetings	Eligible for AIGCC Board Committee	Access to AIGCC Member Activities
<b>IGCC Full Members</b>	X	X	X	X	-	-	-	-
<b>IGCC Associate Members</b>	X	-	X	X	-	-	-	-
<b>IGCC Funder Members</b>	X	-	X	X	-	-	-	-
<b>IGCC Supporter Members</b>	by invitation	-	-	X	-	-	-	-
<b>AIGCC Full Members</b>	Chair and Deputy Chair or by invitation	-	Chair and Deputy Chair	X	X	X	X	X
<b>AIGCC Associate Members</b>	by invitation	-	-	-	X	-	X	X
<b>AIGCC Funder Members</b>	by invitation	-	-	-	X	-	X	X
<b>AIGCC Supporter Members</b>	by invitation	-	-	-	X	-	-	X

## 7. Admission and Applications for Membership

7.1. Subject to the IGCC Constitution and applicable law (including the Corporations Act), the Board may from time to time determine, vary and replace:

- 7.1.1. the categories of membership of the IGCC (including the rights attaching, or not attaching, to a particular category of membership) provided that such a determination, variation or replacement will have no effect unless and until it is approved by a resolution of the IGCC passed in a General Meetings;
- 7.1.2. the qualifications for admission, and continued membership, in a particular category of membership; and
- 7.1.3. the membership fees applicable to each category of membership of the IGCC.

- 7.2. Applications for membership of the IGCC:
  - 7.2.1. may be made by any corporation or any organisation who or which is interested in pursuing and supporting the Objects of the IGCC;
  - 7.2.2. must be in writing, signed by a representative of the applicant with the requisite authority and provided to the Secretary in a form approved by, and containing the information required by, the Board in their absolute discretion, and paying any required membership fees; and
  - 7.2.3. must nominate a Representative
- 7.3. The Board will consider the application for membership at the next Board meeting after the application is duly received. In considering an application for membership the Board may:
  - 7.3.1. by resolution accept or reject the application; or
  - 7.3.2. ask the applicant to give more evidence of eligibility or suitability for membership.
- 7.4. If the Board ask for more evidence under clause 8.5 their determination of the application for membership is deferred until the evidence is given.
- 7.5. The Board do not have to give any reason for rejecting an application for membership under clause 7.3.
- 7.6. As soon as practicable following acceptance of an application for membership by the Board the Secretary will:
  - 7.6.1. subject to receipt from the applicant of any required membership fees under clause 7.2.2 enter, or cause to be entered, the applicant's name in the Register (whereupon the applicant becomes a Member); and
  - 7.6.2. send, or cause to be sent to, the applicant written notice of the acceptance.
- 7.7. The rights and privileges of every Member are personal to each Member and are not transferable by the Member's own act or by operation of law.

## 8. Representatives of Members

- 8.1. A Member (not being a natural person) may by written notice to the Secretary:
  - 8.1.1. appoint an individual to act as its Representative in all matters connected with the IGCC as permitted by the Corporations Act; and
  - 8.1.2. remove a Representative.
- 8.2. The rights and responsibilities pertaining to the designated Representative of the Member are set out in Section 10. of the IGCC Constitution. A Member may appoint more than one Representative, but only one Representative may exercise the Member's powers at any one time. Participation in IGCC activities is not limited to one representative of each member, these provisions relate to the exercising of official rights and responsibilities (for example Voting).

## 9. Ceasing to be a Member

- 9.1. A Member's membership of the IGCC will cease:
  - 9.1.1. if the Member gives the Secretary written notice of resignation, from the date of receipt of that notice by the Secretary;
  - 9.1.2. if a majority of the Board present and voting at a meeting of Board by resolution terminate the membership of a Member and:
    - 9.1.2.1. whose conduct, position or circumstances in the opinion of the Board renders it undesirable that that Member continue to be a Member of the IGCC; and



- 9.1.2.2. only after the Member has been given at least 21 days' notice of the proposed resolution and has had the opportunity to be heard at the meeting at which the resolution is proposed; or
  - 9.1.3. where the Member fails to pay any required membership fees by the applicable due date for payment and such fees remain unpaid for more than 90 days after notification by the IGCC to the Member of a failure to pay the required membership fees.
- 9.2. Where a Member's membership of the IGCC ceases in accordance with clause 9.1 of the IGCC Constitution, the Member is not entitled to any refund, pro rata or otherwise and the IGCC will not refund any membership fees that have already been paid.

## 10. Member feedback and consultation

IGCC and AIGCC undertake an annual membership satisfaction survey to source feedback, determine the key issues and areas of focus for our members and for areas of improvement.

IGCC and AIGCC members have access to the Secretariat to raise and discuss any issues arising during the course of their membership. This includes the option of accessing a dispute resolution process in accordance with Section 66. of the IGCC Constitution should the need arise.

For more information go to [www.igcc.org.au](http://www.igcc.org.au) or [www.aigcc.net](http://www.aigcc.net)