



WSIA U40 Organizational Charter

The purpose of this document is to outline the organizational structure of the WSIA U40. Arising out of the merger of the American Association of Managing General Agents (AAMGA) and the National Association of Professional Surplus Lines Offices (NAPSLO), WSIA U40 was created within the WSIA and represents the consolidation of the AAMGA's Under Forty Organization and NAPSLO's Next Generation.

Mission/Purpose

The mission of WSIA U40 is to provide young insurance professionals, under the age of 40 and employed by WSIA member firms, a way to become more involved in the wholesale and specialty insurance community by:

- (1) providing young professionals education, professional development, leadership and networking opportunities;
- (2) encouraging WSIA U40 members to participate in WSIA activities, including committees and the PAC;
- (3) developing WSIA U40 members into future leaders of the industry and association;
- (4) educating and attracting new, diverse talent into the wholesale and specialty insurance industry, including college outreach; and
- (5) being a philanthropic leader in the community.

Membership

Eligibility

Any active employee of any WSIA member under the age of forty is eligible for membership in WSIA U40. For purposes of membership, members will be eligible for membership during the entire calendar year in which they turn 40.

Member Inactivation

In January of each calendar year, members who are no longer eligible because of their age as of January 1 will be inactivated and notified. If any current member is no longer affiliated with a WSIA member firm, they are immediately inactivated.

Honorary Membership

Individuals, regardless of age, may be recommended for Honorary Membership by the WSIA U40 Board based on distinguished service of the nominee. Honorary Membership designation requires a majority vote of the WSIA U40 Board.

Lifetime Membership

1. Past chairs of WSIA U40 shall be automatically granted a Lifetime Membership in WSIA U40, which entitles them to attend all WSIA U40 meetings and functions.
2. All past presidents and co-chairs of the AAMGA's Under Forty Organization and NAPSLO's Next Generation have Lifetime Membership status. Lifetime members must be employed by a WSIA member to be entitled to voting rights.

Board

1. The Board shall have 11 members, including three officers. Board members must be an employee of a WSIA member firm with member type of U.S. Wholesale Member, U.S. Insurance Market Member or Associate Member. The majority of Board members must be employed by a WSIA U.S. Wholesale Member firm, at least one member must be employed by a WSIA U.S. Insurance Market Member and at least one member must be employed by a WSIA Associate Member. If a Board member's affiliation changes during term, the individual must continue to meet WSIA U40 eligibility requirements to continue as a Board member.
2. Board member terms are three years. Board members are limited to serving two terms.
3. One-third of Board members should be elected each year.
4. There shall be no more than two members of the Board from the same or affiliated member firms.
5. Board members shall be nominated by the WSIA U40 Board and affirmed by the WSIA Board of Directors.
6. Any vacancy during the term of any Board member shall be filled in a similar manner as if a term expired.

Officers

1. WSIA U40 shall have three officers:
 - a. Chair
 - b. Vice Chair
 - c. Immediate Past Chair
2. Each officer shall serve a one-year term. WSIA U40 members are limited to serving one term as Chair.
3. The Immediate Past Chair shall resign from the Board at the end of the Past Chair term.
4. Officers must be eligible for WSIA U40 membership at the beginning of their officer term.
5. There shall be no more than one Associate Member holding an officer position at any one time.

Board Members

1. WSIA U40 shall be composed of three Officers and eight additional Board members.
2. Board members must be an employee of a WSIA member firm with member type of U.S. Wholesale Member, U.S. Insurance Market Member or Associate Member.

Nomination

1. Election of board members shall occur via a Nominating Committee process, to be guided by the objective to be representative of overall membership demographics: (a) size of firm; (b) distribution model (delegated underwriting, transactional brokerage, blended); and (c) geography.
2. The Nominating Committee shall be chosen under the guidance of the full Board and consist of five individuals, three of which are current U40 Board Members not up for re-election, and two past U40 members. The Nominating Committee should be generally representative of overall membership demographics: (a) size of firm; (b) distribution model (delegated underwriting, transactional brokerage, blended); and (c) geography.

Duties:

1. The Chair shall preside at all WSIA U40 meetings.
2. The Vice Chair shall assist the Chair and shall, as necessary and as directed by the Chair, act on the Chair's behalf.
3. The officers shall appoint non-officer Board members to liaison or chair positions.

4. The officers shall perform such additional duties as may be required of the office or as requested by the Chair or WSIA Board of Directors.
5. Board members shall perform such duties as may be required of the position or as requested by the officers or WSIA Board of Directors.
6. Board members serving as WSIA Committee liaisons shall be the primary conduit of information sharing between WSIA U40 and the respective WSIA committee.
7. The Board member serving as the WSIA U40 Community Involvement Chair shall lead philanthropic/charitable activities of the WSIA U40.

Reporting

1. The WSIA U40 Board shall report to the WSIA Board of Directors.
2. The Immediate Past Chair shall serve as an ex-officio member of the WSIA Board of Directors.

Voting

Any issue appropriate for consideration by the membership at an annual or special meeting, may in the discretion of the WSIA U40 Board, be submitted to the membership in writing, by mail, facsimile, electronic mail, or other electronic means with secure passwords, for vote and decision. The issue shall be determined according to the votes of a majority of the total votes cast, or according to such larger number of percentage of votes as the WSIA U40 Board may specify. Any vote taken under these provisions shall have the same effect as though taken at a meeting of the WSIA U40.

Each WSIA U40 U.S. Wholesale Insurance Member, U.S. Insurance Market Member and Associate Member shall have one vote per WSIA member firm. It is the responsibility of the WSIA entity, through a WSIA U40 representative, to designate one of its WSIA U40 members to vote on its behalf.

Meetings

The WSIA U40 members shall have one regular annual meeting.

The WSIA U40 Board shall have one face-to-face meeting annually:

1. U40 Connect

In months where no face-to-face meeting occurs, the WSIA U40 Board shall meet via video conference call.

Organizational Charter Amendments

Amendments to this WSIA U40 Organizational Charter may be made, as appropriate, subject to a majority of voting WSIA U40 Board members or a 2/3 majority of WSIA U40 voting members. Changes to the Organizational Charter require approval by the WSIA Board of Directors.