

EUROBANKING
European Working Group on Quantitative Analysis in Financial Services
www.eurobankingonline.net
CONSTITUTION
November 2008

1. OBJECTIVES

- 1.1 The main objective of the Group is to exchange, develop and stimulate ideas about the techniques, philosophy, experiences, management and application of operational research and other quantitative and analytical methods in the financial services industry through various means such as the organising of meetings and networking.
- 1.2 A secondary objective is to project quantitative methods and operational research to management.

2. MEMBERSHIP

- 2.1 The participation in of the group is open to all those employed in the financial services industry with a responsibility for tackling business issues in a quantitative and analytical way. This includes people with more specific responsibilities such as financial control, asset and liability management, planning, marketing, strategic analysis and risk management.
- 2.2 Academics with useful contributions to make are welcome but it is considered that academics should not constitute more than a minority of the attendees or speakers at a meeting. Academics must be sponsored by a financial institution.
- 2.3 It is not considered appropriate for those employed by consultancy organisations to be attendees at a meeting unless sponsored by a financial institution. In particular the group is not to be used as a forum for selling services or finding business.

3. ORGANISATION

- 3.1 In order to ensure continuity and provide a communication structure, there should be an Executive Committee consisting of a Chairman, a Secretary General, National Co-ordinators, and Advisory Board members.
- 3.2 Decisions by the committee are to be made according to a simple majority vote of the total Executive Committee membership. In the event of a tie, the Chairman has a casting vote. An exception to this rule is in the case of proposals to change the constitution when a tie is to be taken to mean that the proposed change is rejected. Postal voting is permissible.
- 3.3 The Chairman of the Executive Committee has office from the end of one meeting to the end of the next meeting, and is the person who is organising the latter of these meetings. In circumstances where this arrangement is not appropriate, the Executive Committee may elect a Chairman.
- 3.4 The Secretary General of the group is to be elected by the Executive Committee for a two year period with the possibility of re-election for another two years. When a change of Secretary General occurs this should happen in such a way as to ensure an overlap of the period of service of officers (i.e. the holders of the offices of Chairman and Secretary General should not both change at the same meeting).
- 3.5 The Executive Committee appoints a web-master, who ensures updated content of Eurobanking's web-site.
- 3.6 There should be one National Co-ordinator from each country in which the group has participants. The duties of a National Co-ordinator include:
 - a) acting as a publicist and information source about the group within his own country;
 - b) acting as a contact point for members outside the country;
 - c) acting as a co-ordinator of views within his own country;
 - d) representing his country at Executive Committee meetings;

- e) helping organisers of meetings as much as possible, e.g. by ensuring an appropriate number of attendees from his own country (no more than 8 presentations and at least one) .
- 3.7** Participants in individual countries have the right to appeal to the Executive Committee either as individuals or as a group if they are dissatisfied with the National Co-ordinator. Such an appeal would normally be channelled through the Chairman or Secretary General. Clearly the Executive Committee would give more weight to the views of a group than to the views of an individual.
- 3.8** The Executive Committee has the right to decide that a National Co-ordinator should stand down so that another may be chosen.
- 3.9** The Executive Committee includes members of an Advisory Board, which consists of a small number of members, widely recognized for their extraordinary contribution in promoting the objectives of Eurobanking. The Board members are appointed by the Executive Committee. Advisory Board members contribute to the activities of the Executive Committee as they individually see fit.
- 3.10** The Executive Committee has the right to decide whether a new member country should be represented on the Committee, and members of the Committee actively try to recruit National Co-ordinators from such countries.
- 3.11** The success and continuity of a virtual organization such as Eurobanking crucially depends on the continued and active contribution of its Executive Committee. Therefore, its members are expected to make every effort to be able to attend Executive Committee, Eurobanking Annual, and other meetings. If they cannot attend a particular meeting, National Co-ordinators may, and are encouraged to nominate an alternate for that meeting. When retiring from the Executive Committee membership, National Co-ordinators must ensure that a successor is appointed to represent their country on the Committee.
- 3.12** Executive Committee meetings should be held at some time during group meetings, and more frequently if possible (for example, at group meetings and also once between group meetings).

4. MEETINGS

- 4.1** A meeting must have the approval of the Executive Committee for use of the group's name or for claiming support for organising a meeting.
- 4.2** Meetings of the working group should be held at a frequency of not less than annually.
- 4.3** Meetings should last about two-and-a-half to three days in order to make it worthwhile for those with long distances to travel.
- 4.4** In order to ensure a working group rather than a conference the size of meetings should be limited, with the objective of there preferably being not more than eighty attendees. The actual size of the meeting and of individual country quotas if any should be decided by the Executive Committee not less than six months before the meeting.
- 4.5** It is a responsibility of National Co-ordinators to help meeting organisers operate any required quota system i.e. to present an appropriate number of papers.
- 4.6** At least half the available time at meetings should be left open for discussion.

5. SUBJECTS FOR DISCUSSION

- 5.1** Any topic in banking or operational research of interest to members of the working group is open to discussion.

6. LANGUAGE

- 6.1** English is to be the normal working language of the group.

7. FINANCE

- 7.1** There is no international fund for the group because of the difficulties of overseeing and controlling such funds.
- 7.2** Organisers of meetings in individual countries are free to organise the financing of meetings as they see fit, subject to the proviso that meetings are not meant to be profit-making. On the other hand, there is no requirement upon organisers to subsidise meetings beyond the cost of time of the organisers. Organisers are expected to cover only their visible expenditure (hire of rooms, copies of papers, food and refreshments, telephone and postage). Organisers ensure the financing needed to maintain the group's web-site. Should small losses or surpluses arise from the meetings, it is up to the organisers of the meeting to deal with these.
- 7.3** Attendees at meetings would normally pay their own travelling and accommodation expenses.
- 7.3** Fees are not paid to speakers except under special circumstances and with the approval of the Executive Committee.

8. OTHER GUIDELINES AND PROCEDURES

- 8.1** With a view to facilitate the operations of the group, the Chairperson, assisted by Executive Committee as needed, can introduce guidelines and procedures, such as:
- Call for papers,
 - Guidelines for speakers,
 - Guidelines for session leaders,
 - Chairperson's checklist,
 - Eurobanking MIS,
 - Format of meeting, e.g. including tutorials,
 - Highlights of the group's meetings,
 - Scope of web-site etc.

The Eurobanking Constitution was adopted on November 17th, 2008, at the 24th Executive Meeting of National Co-ordinators in Düsseldorf.