Please note that the English translation of the present document is for information purposes only and is not intended to have any legal effects. In the event that a dispute should arise about the interpretation of the articles contained herein and the articles contained in the original Greek document, the latter shall prevail.

STUDENT WELFARE ASSOCIATION

Rules of Operation
of the Student Solidarity Fund
“Neophytos Chandriotis”

July 2016
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“Neophytos Chandriotis”
Student Solidarity Fund of the University of Cyprus

Article 1: Name

1.1. In accordance with Article 3 of the Statute of the Student Welfare Association: *Means to achieve the objectives of the Student Welfare Association*, a fund is established under the name “Neophytos Chandriotis” Student Healthcare Fund of the University of Cyprus.

Article 2: Objectives

2.1 The establishment of the Fund aims at providing financial and other support for Solidarity to student members of the Fund.

Article 3: Means to Achieve the Objectives

3.1 The objectives of the Fund can be achieved by providing financial compensation to student members of the Fund for medical expenses. The initial maximum financial compensation to be provided shall not exceed €15,000.00/year/member (fifteen thousand euros per member per year), with a deductible of €500.00 (five hundred euros). Expenses for pre-existing medical conditions are not covered.

The compensation payable concerns medical expenses for hospitalisation in a medical institution in or outside Cyprus exceeding €500/incident, with the exception of students receiving financial support from the Student Welfare Association. Provided that, expenses for doctor’s visits, medicine, analyses, and other expenses not exceeding €500 per incident are not covered.

Depending on the financial capacity of the Fund, the Fund Management Committee may vary the amount or the calculation method of the financial compensation.

The procedure for the provision of financial compensation may be activated upon the request of the beneficiary(ies) or by the Management Committee, at its discretion.

The Management Committee, either at its discretion or upon the request of the beneficiary(ies), shall examine each case within one month of the submission of the request and shall decide on the amount of financial compensation to be granted, as well as on the manner and time of its payment.

Provided that, the request for payment of financial compensation may also concern an advance payment for a planned operation/hospitalisation/treatment.
In the event of an objection by the beneficiary(ies) regarding the amount of financial compensation paid, the Board of Directors of the Association shall make the final decision.

When considering the request for financial compensation, the Management Committee may invite experts or any other persons it deems necessary, and/or request information related to the personal data of the claimant (e.g. medical reports, preliminary cost estimates of treatment/hospitalisation, etc.).

**Article 4: Members**

4.1 All students of the University of Cyprus (undergraduate, postgraduate, doctoral) are members of the Fund.

**Article 5: Obligations of Members**

5.1 At the start of the new academic year, 2016, and prior to enrolling in courses, all students of the University of Cyprus must pay the appropriate amount for registering (new students) or retaining (existing students) their membership in the Fund. As of the following academic year, new students shall pay the appropriate amount at the time of reserving their place at the University. Membership coverage begins upon enrolment in courses.

5.2 All members must strive to promote the objectives of the Fund, within the bounds of the law.

5.3 Members shall pay their contributions to the Fund, in accordance with the procedure decided by the appropriate University bodies.

**Article 6: Rights of Members**

6.1 A member may be removed only in the cases provided for in Article 7.

6.2 Membership shall not be subject to proxy, and shall not be transferable or inherited.

6.3 Any member who graduates or is removed from the University of Cyprus shall not have any rights to the Fund.

**Article 7: Removal of Members**

7.1 The Management Committee has the right to remove from the list of members any member who has openly opposed, in words or actions, the objectives of the Fund. The decision shall be made by a two-thirds majority of the members of the Management Committee.
7.2 In the event that a member refuses or fails to pay their contributions, they shall be removed from the list.

**Article 8: Resources of the Fund**

The resources of the Fund come from:

8.1 Contributions of student members. The contribution is collected as part of the process of reserving a place to study at the University of Cyprus. The contribution amounts to €30 per year, per student, with the exception of students of the Medical School whose contribution amounts to €50 per year, per student, in order to cover specialised insurance required for their internship in public and private hospitals.

The amount of contribution may be varied only upon the recommendation of the Management Committee and the approval of the Board of Directors of the Association.

It should be noted that if following the assessment by the Student Welfare a student is found to be destitute and receives financial assistance, they may apply for a refund of their contribution to the Fund, during the given academic year. However, they may remain a member of the Fund and continue to enjoy any of its possible benefits.

**Article 9: Use of the Assets of the Fund**

9.1 The assets of the Fund may be used only for its objectives.

9.2 The assets of the Fund (when reserves are available) may be used for the group insurance of its members in the event of death or total permanent disability or other medical coverage, as well as for the special insurance of groups of students if required by their activities.

9.3 Upon the decision of the Management Committee of the Fund, an amount of up to €5,000.00 (five thousand euros) per year may be deposited in the student union FEPAN.

9.4 Provided that, the total provision of financial or other assistance, the insurance costs, and any other expenses may not exceed the available reserves of the Fund.

9.5 The Management Committee may employ staff for providing administrative and other support to the Fund, and it is understood that the cost of such employment shall be covered by the income of the Fund.

9.6 The income of the Fund shall be deposited in a separate bank account of the Student Welfare Association, from which all related expenditure shall be made.
Upon the decision of the Management Committee, and provided the Fund has the required capacity (e.g. reserves exceeding €500,000,00), the amount of such excess (beyond €500,000,00) may be contributed to the Fund of the Student Welfare Association of the University of Cyprus for supporting destitute students.

Article 10: Inspection of Books

10. Following their request to the Chairperson of the Management Committee, ten (10) or more members of the Fund may inspect the books and accounts of the Fund on a mutually agreed date.

Article 11: Auditors

11.1 The Annual General Meeting of the Association shall appoint an Audit Firm, which shall have the usual duties arising from the responsibility to inspect the books of account.

11.2 Auditors may freely examine, without hindrance or impediment, all the books and documents necessary for the performance of their duties.

11.3 Auditors shall include a special report on the financial status of the Student Solidarity Fund, as well as on the manner in which the accounts were maintained, in the annual Financial Report of the Association. The auditors' report shall be submitted to the General Assembly for approval.

Article 12: Representation of the Fund

12.1 The Fund shall be represented extrajudicially or before Judicial, Administrative and other Governmental or other authorities by the Chairperson of the Management Committee. In the event that the latter is not able to do so, the Fund shall be represented by the Vice-Chairperson or the Secretary, provided the Vice-Chairperson is unable to act.

12.2 Without prejudice to sub-paragraph 12.1 above, in certain cases where specialised knowledge is required, the Management Committee may appoint any of its members and/or any member of the Fund for this purpose.

Article 13: Management Committee

13.1 The Management Committee is composed of eleven (11) members. The Vice-Rector for International Affairs, Finance, and Administration in office, six (6) student members of FEPAN, three (3) members of the Board of Directors of the Association who are appointed by the Board of Directors of the Association, and one (1) academic staff member of the Medical School.
13.2 Within seven days of their election, the members of the Management Committee shall meet and elect from among themselves the Vice-Chairperson, the Secretary, the Assistant Secretary, the Treasurer, and the Assistant Treasurer.

13.3 The Vice-Rector for International Affairs, Finance and Administration shall be ex officio the Chairperson of the Management Committee.

13.4 The term of office for members of the Management Committee, except for students, shall be three years and they may serve an unlimited number of terms.

13.5 The term of office for student members of the Management Committee shall be one year and they may serve an unlimited number of terms.

13.6 The rights and obligations of the Association in relation to the present Student Solidarity Fund, including the financial burden of its operation, may not be affected or varied by any decision of the Management Committee.

**Article 14: Powers, Duties, Modes of Operation, and Termination of Members of the Management Committee**

14.1 General

14.1.1 It shall manage the assets of the Fund, direct its operations, and represent the Fund towards the achievement of its objectives.

14.1.2 It shall ensure that the provisions of the present Rules are complied with.

14.2 Regular and Extraordinary Meetings

14.2.1 It shall meet at regular intervals, as well as in extraordinary meetings when called by the Secretary, at the recommendation of the Chairperson or when requested in writing by at least four (4) members of the Management Committee, stating the reason or reasons for their request.

14.3 Quorum of the Management Committee

14.3.1 Unless otherwise expressly provided for in the Rules, a quorum of the Management Committee shall be valid when one-half (1/2) of its members plus one is present.

14.4 Decision-Making of the Management Committee

14.4.1 Decisions shall be made by a majority of the members present. In the event of a tie, the Chairperson shall have the casting vote. In the Chairperson’s absence, the Vice-Rector shall have the casting vote and, in the latter’s absence, the acting presiding officer.

14.5 Decision-Making of the Management Committee
14.5.1 The Management Committee shall declare vacant the position of any of its members who have resigned or have been absent from three (3) meetings in succession without excuse or have been terminated, as referred to in Article 14.7 below, and shall appoint a new member in their position.

14.6 Fund Commitments

14.6.1 Unless otherwise provided for in these Rules, the Fund is generally bound by the signatures of the Chairperson and the Secretary of the Management Committee when they co-sign.

14.7 Termination of Members of the Management Committee

14.7.1 The Management Committee may request the termination or may terminate any of its members, in the event that they:

14.7.1.1 Behave in a manner inconsistent with the purposes of the Fund, as listed in these Rules; and/or

14.7.1.2 Commit any offence that may offend the Fund or its members, or that may be considered inappropriate conduct in itself.

14.7.2 Provided that, any decision related to a member’s termination, for any of the above reasons, shall be made by a two-thirds (2/3) majority of all members of the Management Committee (eight out of eleven members).

14.7.3 Provided that, if any member of the Management Committee is terminated in accordance with Article 14.7.1, they may seek the annulment of this decision provided they submit a request in writing to the Board of Directors of the Association.

14.7.4 This right to seek annulment may be exercised by the member concerned within two (2) weeks of the date on which the decision of the Management Committee is notified in writing.

Article 15: General Meetings

15.1 Annual General Meeting

15.1.1 At the Annual General Meeting of the Student Welfare Association, which is convened once (1) a year by posting a notice on the University website at least ten (10) working days in advance, the following issues related to the Fund shall be covered:

15.1.2.1 Report on the activities of the Management Committee.

15.1.2.2 Information on the cash balance of the Fund.
15.1.2.3 Report on the Annual Financial Statement of the Fund.
15.1.2.4 Various other.

Article 16: Roles, Duties and Responsibilities of Members of the Management Committee

16.1 Chairperson (Vice-Rector for International Affairs, Finance and Administration)

16.1.1 To chair the meetings.

16.1.2 To co-sign with the Secretary all outgoing documents of the Fund.

16.1.3 To convene a meeting of the Management Committee by written notice specifying the date, time, place and topics of the meeting.

16.1.4 To convene a meeting of the Management Committee when requested in writing by at least four (4) members of the Management Committee.

16.1.5 To co-sign with the Secretary all important outgoing documents relating to the Fund, unless the Management Committee decides otherwise, as provided for in Article 12 of the Statute.

16.1.6 To represent the Fund, along with the Secretary, in its relations with third parties.

16.1.7 To be accountable to the General Meeting; and

16.1.8 To have a casting vote in the event of a tie at the meetings of the Management Committee.

16.2 Vice-Chairperson

16.2.1 To assist the Chairperson in their duties, as stated in these Rules.

16.2.2 To deputise for the Chairperson in their absence.

16.3 Secretary

16.3.1 To deputise for the Chairperson and the Vice-Chairperson in their absence.

16.3.2 To keep the minutes of the meetings of the Management Committee.

16.3.3 To be responsible for the conduct of the correspondence of the Fund.

16.3.4 To co-sign with the Chairperson all outgoing documents and letters of the Fund and keep a record of all incoming and outgoing documents of the Fund.
16.3.5 To maintain a Register of members which shall be constantly kept up to date.

16.3.6 To be responsible for the safe-keeping of the Archives and the Minutes of the meetings of the Management Committee of the Fund.

16.3.7 To represent the Fund, along with its Chairperson, in its relations with third parties.

16.4 Treasurer

16.4.1 To cooperate with the Accounting/Audit Firm appointed by the Association for the maintenance of the Books of Account of the Fund.

16.4.2 To forward to the Association instructions for the payment of reimbursement and/or other expenses approved by the Management Committee and to keep all relevant receipts in a special file.

16.4.3 To maintain the Fixed Asset Register of the Fund.

16.4.4 To deposit in any bank and/or other credit institutions any amount in their possession that exceeds one hundred euros (€100).

16.4.5 To provide information to the Management Committee on the financial situation of the Fund, whenever requested or upon their resignation, or at the General Meeting or whenever requested by the General Assembly.

16.4.6 To give an accurate account of all receipts and payments made relating to the balance of the Fund and any other asset of the Fund held in trust since the day they took up their duties.

16.5 Assistant Treasurer

16.5.1 To assist the Treasurer in their duties, as set out in these Rules.

16.5.2 To deputise for the Treasurer in their absence.

Article 17: Internal Rules and Operating Procedures

17.1 By its decision, the Management Committee may recommend the preparation of Internal Rules and determine the Operating Procedures for the various activities of the Fund (e.g. criteria for granting financial or other support), which are submitted to the Board of Directors of the Association for approval.
Article 18: Amendment of the Rules of the Fund

18.1 The present Rules may be amended or replaced upon the decision of the General Meeting of the Association, which requires the presence of at least one-half of the members of the Association plus one (1), with a three-fourths majority of the members present and with the approval of the Senate and the Council.

18.2 In the absence of one-half (1/2) of the members, the meeting shall be adjourned for half an hour (1/2), whereupon a quorum shall consist of those members present.

Article 19: Dissolution of the Fund and Disposal of its Assets

19.1 Once all obligations of the Fund have been paid, the balance of its assets shall be transferred to the Student Welfare Association of the University of Cyprus.

26/07/2016 AS