

DEKA WELFARE FUND SCHEME

INTRODUCTION

Emergent and unforeseen situations, like sudden and serious illness of a DEKA member, sometimes coupled with absence from duty without pay for long periods on account of such illness or his/her sudden death, may leave the families of such a DEKA member in great financial distress. At such times, benevolence in the form of immediate financial assistance must be readily available to enable the dependent family to tide over their genuine financial stringency. Keeping this in view, the DEKA proposes for the setting up of a Welfare Fund hereinafter referred to as The Fund. The Fund shall be sustained by financial assistance from DEKA and contribution from registered DEKA Welfare members enrolled as fully paid up DEKA members.

RULES AND REGULATIONS.

ARTICLE 1: NAME AND REGISTERED OFFICE

1. There shall be a fund called **DIASPORA EDUCATORS OF KENYA ASSOCIATION (DEKA) WELFARE FUND** (Herein referred to as **THE FUND**) which will act and function in accordance with the DEKA and The Welfare Fund's constitution.)
2. The registered office and postal address of the Fund shall be **P. O. Box 50179 00100 GPO Nairobi, Kenya** which shall be the place for conducting the business of the Fund.

ARTICLE 2: AIM AND OBJECTIVES

The aim of the Fund is to provide support to registered members of the registered DEKA Members. The specific objectives are as follows:

- a) To provide monetary support to members and immediate family during times of bereavement.
All bereavement / funeral expenses to be covered by an insurance company under the specified policy chosen and approved by the Fund members, however is hereby deferred to a later date (See Article 12 - Welfare Document)
- b) To provide financial support in form of loans to members in emergency situations i.e. Loans to meet short-term emergencies as stipulated rules and regulations and dependent on available funds in the Welfare Fund Kitty. *Currently only two such emergencies shall be catered for in the Fund, namely Emergency Ticket Loan and Emergency Medical Loan. (Article 11. Loans of the Welfare Document and Article IX. Assistance to Members Section c); d) & e) of the Welfare Constitution.)*
- c) To improve economic welfare of members by engaging in income generating activities wherever possible *e.g. marketing by members of their wares and resources - by creating a marketing forum for members to sell their wares and services at a fee either online or directly into the market.*
- d) To bring together the Fund members for a welfare/get together once a year. *Modalities shall be set in place by the Management Committee on how to run and manage the get together, including working on the logistics.*

ARTICLE 3: MEMBERSHIP** (** Amended vide a resolution of the DEKA Admin to reflect new annual subscription fee, reduced from the previous USD 100.00 pa (Ksh. 10,000.00 per year) to USD 60.00 pa (KSh. 6,000.00 per year)

- a) Membership is open to registered and **fully paid up** members of DEKA (KDE) **only**. (Membership is voluntary to all registered DEKA members).
- b) Every member shall pay an annual contribution (Subscription) of **USD 60** or **its equivalent** in **Kenya Shillings**. The same shall be remitted to the Fund's account **not later** than the **15th** of the month for all modes of payments or as per **article. IV (c)** of the Fund's constitution. **However, members are encouraged to make a one-time payment to mitigate against remittance cost.**

Payment Options:

- I. A one-time payment of **USD 60** or its equivalent in Ksh. (a **priority option**) within the first two (2) months of the start of the financial year.
 - II. Two (2) installments of **US\$ 30** (or its equivalent in **KSh.**) done within the first four (4) months of the start of each financial year.
 - III. Three (3) Installments of **US\$ 20** or its equivalent in Ksh.
 - IV. Monthly payments of **KSh. 500.00** for 12 months.
 - V. **Of High Importance:** *The US \$ to Ksh. exchange rates used shall be the prevailing Forex market rates as announced by the Central Bank of Kenya (CBK) at the time of payment (if payment is to be made in Kenya Shillings).*
- c) Members **Annual Contribution/Subscriptions** shall be reviewed from time to time when deemed appropriate through an AGM of the DEKA members/the FUND's registered members
 - d) Members joining the fund shall be required to complete an application form to be submitted to the Fund's Secretary
 - e) The financial year of the Fund shall run from **1st August to 31st July** of the following year for a one-year cycle

ARTICLE 4: RIGHTS AND DUTIES OF MEMBERS

Subject to the provisions of the Fund's constitution, members shall have the following rights and duties within the Fund:

- a. To stand for elections to any elective office.
- b. To vote in any elections for any office.
- c. To take part in all activities of the Fund.
- d. To promote the aim and objectives of the Fund.
- e. To perform all duties lawfully required by members including the payment of Subscriptions

ARTICLE 5: SALIENT FEATURES

The main features of the DEKA Welfare Fund Scheme are as underscored below:

- I. All fully paid up and registered members of the DEKA are eligible to become members of the Fund on payment of the required subscriptions fee and the annual subscriptions.
- II. Membership to the Fund is voluntary.
- III. Benefits of the Fund accrue to the members only (as per article VIII. of the Fund's constitution).
- IV. Subscriptions will be collected from the members on an Annual, partial installments or Monthly basis on or before the 15th of the month. (Article IV. (a), (b) & (c))
- V. **Subscriptions:** The subscription to the Fund from serving members of the Fund shall be an Annual Contribution of a sum decided from time to time by the Managing Committee in liaison with the DEKA Fund registered members.

ARTICLE 6: OBJECTS OF THE DEKA WELFARE FUND

The object of the Fund is to relief financial distress amongst, and to provide financial assistance to the DEKA members, the extent of which may be determined by the Managing Committee of the Fund, in the following circumstances, either as [a relief](#) or as [a loan](#), as per the Fund's constitution:

- i. When a member (self) dies while in service leaving his/her dependents, (as a relief);
- ii. When a member suffers from some other unforeseen misfortunes e.g. fires, accidents, sickness etc.
- iii. When a member requests for an air ticket during emergency cases, as loan repayable within agreed timeframe as per the Fund's constitution.
- iv. In other deserving cases at the discretion of the Managing Committee of the Fund.

Note:

Besides the welfare activities, interest free loans may also be given to the members under extenuating circumstances, under the guidance of the managing committee.

ARTICLE 7: MANAGEMENT COMMITTEE

A Managing Committee will administer the Welfare Fund. The Fund should be constituted in such manner as is easily accessible to all of the needy registered DEKA members or their dependents. The model Constitution for the Fund is annexed.

- a. The Management Committee shall be the governing body of the Fund elected from the general DEKA Fund membership and shall consist of **3 officials and DEKA Chairman & Treasurer**.
- b. It shall include the **Chairperson of the Fund** and **two other persons**, all of whom shall be elected by the members of the Fund during an AGM plus the **Chairman of DEKA** and **Treasurer**. [The DEKA Fund Management Committee shall assign roles and duties to the Fund's elected officials.](#)
- c. The Management Committee members shall come from registered and paid up members of the Fund
- d. The management committee shall consist of all the office bearers of the Fund elected at the Annual General Meeting.

- e. The management committee shall be on a voluntary basis with no allowances paid out for or during any of the Fund's meetings.
- f. The officials shall be elected for a term of **THREE (3)** years and shall be eligible for re-election.
- g. Any vacancies for members of the committee shall be filled through a by-election.
- h. The committee shall be responsible for the management of the Fund.
- i. All money disbursed on behalf of the fund shall be authorized by the Fund's management committee, [via emails, with signatories being the Fund's Chairperson, Secretary and DEKA Treasurer.](#)
- j. The quorum for meetings of the committee shall [be a minimum of three \(3\) out the five \(5\) officials.](#)

Note:

- 1. [A process of accessing the money/loans will be identified to ease disbursement by the DEKA treasurer once requests are approved. All moneys can be disbursed through MPesa where possible and the messages kept for accounting purposes. Also, electronic bank transfers \(EFT etc.\) to the beneficiary's account maybe used where appropriate, especially for sums exceeding the Maximum Mobile money transfer Limits set by the appropriate institutions.](#)
- 2. [Request for funds or support can be initiated by the affected Fund member or through any other member fully appraised of the member's situation. The Fund Chairperson shall verify all the information passed on to him/her and both the Chairperson and the Secretary of the Fund shall gather any other relevant/necessary information/data to facilitate implementing the requests.](#)

ARTICLE 8: REGISTER OF MEMBERS

There shall be kept by the Fund's Management Committee a register which shall contain the following information:

- a. The Name, Postal address, Personal and institutional email addresses and phone numbers.
- b. The date on which each member was admitted to the membership of the Fund.
- c. The date on which any person ceased to be a member.
- d. Name and particulars of nominees.
- e. Details of any form of benefits from the Fund
- f. Names and details of beneficiaries

ARTICLE 9: REGISTER ACCOUNTS AND RECORDS

There shall be kept by the Fund's Management Committee accounts and records which shall contain the following information:

- a. Minute books giving details of proceedings of Management Committee, joint Management and DEKA Officials meetings and all other committee meetings.

- b. Minute book giving details of proceedings at the General Meetings.
- c. A cashbook showing the details of all monies received or paid out by the Fund.
- d. A general ledger containing such accounts as is necessary to reflect the business of the Fund.
- e. A personal ledger for each member showing his/her transactions with the Fund.
- f. A register of assets and property if any.
- g. A register of loans to members showing in respect of each loan; the loan number, name of the borrower/beneficiary, the amount borrowed, the purpose of the loan, the due date of repayments and the date repayments were completed.
- h. Such other books and records as the Management Committee may decide or prescribe
- i. Any other information as may be required by the Fund from time to time.

ARTICLE 10. SUBSCRIPTIONS FROM MEMBERS

- a) **Subscriptions:** The subscription to the Fund from serving members of the Fund shall be an Annual subscription of a sum decided from time to time by the Managing Committee in liaison with the DEKA Fund registered members. Currently **USD 60 pa (Ksh. 6000.00** per year).
- b) All the members of the Welfare Fund shall pay a minimum **annual** subscription sum of **USD 60** or its equivalent in Kenya Shillings ([based on the prevailing Forex market exchange rates](#)) or on installment basis, as decided by the Managing Committee with the approval of the General Body of the Fund. The subscription to the Fund made by the member is non-refundable except under **Article VII. Cessation of Membership** clause **a)** of the Welfare Constitution.

ARTICLE 11. LOANS

- a) **Emergency Loans** shall be **interest free** and is open to any registered member of the Fund.
- b) The same shall consist of the following categories:
 - i. **Emergency Air Ticket Loan:** Only available to the Fund members. This is set at a maximum limit of Kenya Shillings **100,000/- (One hundred thousand Kenya Shillings only)** subject to **destination variations**.
 - ii. **Medical Loan:** Only available to the nuclear family of the Fund member as per the Fund's Constitution Article **IX (e)**. This is set at a maximum limit of Kenya Shillings **100,000/- (One hundred thousand Kenya Shillings only)**.
 - iii. The repayment period for such loans shall be **Four (4) Months** and commences immediately in the subsequent months from the date of the loan disbursement.

ARTICLE 12. INSURANCE

Being a long-term facility, the same shall be separated from the DEKA Welfare Fund and is hereby deferred to a later date. This shall enable the Management committee to do extensive research and work is done to check its viability. In the meantime, DEKA members are encouraged to secure individual Insurance to mitigate against any unforeseen misfortunes, especially with respect to death for self and family.

DEKA WELFARE FUND CONSTITUTION

NAME:

The DEKA Welfare Fund Scheme, hereinafter, referred to as 'The Fund'.

PROVISIONS OF THE ACT:

All the provisions of the DEKA Constitution and the Societies Registration Act, as amended from time to time, shall apply to the Fund.

OBJECTS:

The objects of the fund shall be to relieve financial distress among the DEKA members in the following cases/ circumstances:

- a) Where a member dies while in service leaving the dependents in indigent circumstances;
- b) Where a member suffers from other unforeseen misfortunes; and
- c) In such other cases as may be deemed fit and deserving by the Managing Committee of the fund.

SOURCES OF THE FUND:

- a) Annual Subscription of **USD 60** in total or **its equivalent in Kenya Shillings**. The same shall be remitted to the Fund DEKA Account (*and Treasurer to be notified via confirmation text/message from Bank for such transactions*) not later than the 15th of the month if payment is to be made on installment basis by the members of the fund

Payment Options available:

- I. A one-time subscription payment of **USD 60** or its equivalent in Ksh. (*based on the prevailing Forex rates at the date/time of payment*) within the first two (2) months of the start of the financial year. (**a priority option**)
 - II. Two (2) installments of **US\$ 30** (or its equivalent in **KSh.**) done within the first four (4) months of the start of each financial year.
 - III. Three (3) Installments of **US\$ 20** or its equivalent in Ksh.
 - IV. Monthly payments of Ks. 500.00 for 12 months annually**
- b) **Annual Subscription** of **USD 60** shall be due for payment as from **1st August to 30th September** of each financial year. The financial year of the Fund shall run from **1st August to 31st July** of the following year for a **one-year cycle**
 - c) Other voluntary contributions or donations.
 - d) The annual / installment subscriptions are subject to change as per **article X.(e)** of the Fund Constitution.
 - e) Sources of the funds may also be augmented by observing a "Welfare Fund Day" once a year and collecting donations from the members of the DEKA fraternity.

- f) (i). Subscription from the members will be collected by the DEKA Treasurer through bank transfers/EFTs or through MPesa transfers by members or Direct account deposits if in Kenya. Evidence of such transactions in form of Bank slips or Confirmation messages from the Bank shall be forwarded to the Fund's Treasurer for accounting purposes.
- (ii). Any bank charges and other costs associated with the funds/money transfers shall be borne by the member and shall be deducted from the received funds/money.
- g) Contribution once made to the fund **shall not** be refundable in any case except under **Article VII. Cessation of Membership** clause a). of the Welfare Constitution.

ELIGIBILITY FOR MEMBERSHIP:

- a. The membership of the Fund shall be open to all fully paid registered DEKA members. Membership is voluntary.
- b. A member of the Fund shall be a person, who having been admitted as a member in accordance with the DEKA Constitution and rules governing the Fund, shall have paid their subscriptions and shall not have resigned from DEKA.
- c. No person shall be entitled to vote or be treated as a member whose subscription at the time has been in arrears for a period exceeding three months.

APPLICATION FOR MEMBERSHIP:

- a. Any DEKA member, who wishes to become a member of this Fund voluntarily, shall submit his/her application to the Secretary of the Managing Committee in the Application Form for membership as prescribed in 'Appendix A'; and
- b. The DEKA member is hereby obligated to pay the prescribed membership fee as prescribed from time to time.

CESSATION OF MEMBERSHIP:

A member shall cease formally to be a member of the Fund in the event of;

- a) **Resignation or Withdrawal** from membership of the Fund. In cases where a registered paid-up member withdraws from the Fund after a membership period of two **(2) years continuously** and has **NOT** been a beneficiary of any of the benefits of the Fund, they shall be entitled to an **80% refund** of their contributions. The 20% balance shall be treated as administration expenses used to manage and run the Welfare Fund. Such administration expenses include Bank Fees, transfer fees etc. *In case a member has been a beneficiary of the Fund's benefit scheme and opt to cease being a Fund member at a later date, a clause to handle such a scenario shall be enacted by the*

Management Committee of the Fund in liaison with DEKA officials and the constitution amended accordingly to effect the same.

- b) **Ceasing** to be a registered paid up member of DEKA on account of resignation/ dismissal/ death etc.
- c) **Non-payment** of the subscription of the Fund continuously for **three (3) months** from the last day of the **second (2nd) month (30th September)** of the financial year and after the **Due Payment Notification** from the Treasurer of such action.
- d) In **case of death of contributor**, the beneficiaries shall enjoy the full benefits for the Fund for one **(1)** full financial year. Contributions ceases immediately.
- e) It's the responsibility of the **next of kin** to communicate with the Fund management Committee in case of **(d)** above.
- f) In case of **(a)**, or **(b)** or **(c)** above, the member shall **re-apply** afresh to the managing committee for re-admission.

BENEFICIARIES:

- a) **The benefits of the 'Fund' shall be confined to only those members, who have enrolled themselves as members of the Fund for at least one month and immediately prior to application for such benefits, have fully paid up their annual subscription fee in full. Benefits accrues immediately upon registration/admission onto the Fund**
- b) **After the grace period, all new members to DEKA shall have a waiting period of three (3) months before enjoying the benefits accrued. (Limitation of waiting period to (3) months for new members after a specified window period of registration/admission. This applies only to those pre-existing DEKA members who opt to register at a later date).**
- c) **Members of the families consisting of:**
 - i. **Self/contributor,**
 - ii. **Widow/Widower (wife or husband)-** the Contributor's Spouse
 - iii. **Dependent sons and daughters (children of member)-** the Contributor's Biological/Legal Children **(to a maximum of 5 children subject to funds availability).**
 - iv. **Parents (mother & father of the contributing member) -** the Contributor's Parents/Guardians as will be specifically declared in the application form.
 - v. In cases where none of the above applies, **a nominated relative** of the contributing member (next of kin). Only one such relative shall be nominated.
 - vi. The Contributor shall reserve the **right to vary** the contents of the application form to provide for changed circumstances.

- d) **A member, who has already taken a loan, shall not be eligible for getting further loans from the Fund unless the amount of the loan previously taken is repaid in full by him/her within the set time frame for each loan clause.**
- e) **A member shall be eligible to get further loans from the Fund after completion of one (1) month from the date previous loan was repaid in full, to enable the Fund to raise/accrue the funds needed for such purposes.**
- f) **For nominated persons, a member can only claim benefits once for each of the nominees.**
- g) **The managing committee shall verify the information submitted above and their decision shall be final.**
- h) **As the Fund grows, a form of Loan security has been appended into the Fund articles to safeguard against losses. Such form of Loan security identified, shall be at least two registered DEKA Welfare Fund members and are up to date with their subscriptions, preferably a member in the same school as the applicant or within the same country the applicant teaches and knows the applicant very well.**

Loan collateral Conditions:

- a. The collateral/security has been factored in as follows: Guarantors shall be at least two registered fully paid up Welfare members known to the member (applicant) and must acknowledge to knowing the applicant via email to the Fund management committee. Preferably a KDE member in the same station (school you are teaching - where possible) or in the same country you are teaching in. Where none of this applies, another KDE member who knows you will suffice. The acknowledgement shall be via the email of the guarantor in our DEKA/KDE records as held by the treasurer.
- b. Until further advised by the Fund Management Committee, the loans remain interest free.
- c. Qualification for the emergency loan shall be based on the following conditions:
 - 1) Must be a fully paid registered DEKA member/Welfare Fund member
 - 2) Have two guarantors who are also fully paid up DEKA/Welfare Fund members.
 - 3) Be fully paid up member of DEKA. (No outstanding dues e.g the mandatory registration fee of US \$50 in full paid) – to be ascertained by the treasurer.
 - 4) Does not owe DEKA any other monies expected of all members.

ASSISTANCE TO MEMBERS:

- i. There shall be a Management Committee to administer the Fund.
- ii. The Fund shall be financed by Members' monthly subscriptions/contributions and any other source of income.
- iii. The bereaved shall be required to report the case to the Secretary of the Committee which shall convene a meeting immediately to consider the case.
- iv. The quantum of Relief/Loan in each case shall be determined by the Managing Committee of the Fund, namely:

- a) **Funeral expenses:** Upon the demise of a **DEKA Fund member (Self)**, immediate relief shall be given to the **Member's family/dependent** to meet the funeral expenses. The relief amount shall be set at a one-off payment of Kenya shillings, **KSh. 200,000/- (Two hundred thousand Kenya Shillings only)**.
- b) **Death of dependent (Nuclear Family):** Immediate relief shall be given to the member of the fund on the death of their dependents (**spouse/ sons/ daughters/ parents – Mother & Father**). The relief amount shall be set at a one-off figure of Kenya shillings, **KSh. 150,000/- (One hundred and fifty thousand Kenya Shillings only)** subject to the availability of Fund. Payment shall be on a **pro-rata** basis. **A clause to clearly define the confines of 'pro-rata' basis calculations shall be appended onto the document at a later stage by the Fund management committee once the proportions to be used has been discussed and agreed upon. At the moment the status quo stands.**
- c) **Loans for Air-ticket and emergency medical situations and repayments:**
Members shall be eligible for emergency loans from the Fund Free of Interest for the above two situations. Such loans, upon approval and disbursement, shall be due for repayment in two installments within **two (2) months** for **Air-ticket loan** and four or less installments within **four (4) months** for a **Medical loan**, effectively from the immediate subsequent month.
- d) **Emergency Air Ticket Loan:** Only available to the Fund members. This is set at a maximum limit of **Kenya Shillings 100,000/- (One hundred thousand Kenya Shillings only)** subject to **destination variations**.
- e) **Emergency Medical Loan (Only available for medical emergencies of the nuclear family of the Members):** A member can request for an Emergency Medical Loan on account of sickness of their dependents (**spouse/sons/daughters/parents – mother & Father**). The amount of such loan would be admissible for the members if the dependents suffer from illness/sickness and are admitted in Hospital. Such a Loan shall not exceed the set maximum amount of **KSh. 100,000/- (One hundred thousand Kenya Shillings only)** and shall be available immediately to the Member.
- f) The Loan amount shall be recoverable within **two (2) months** for the **Air ticket loan** and **four (4) months** for the **Medical emergency loan**.

ADMINISTRATION TO VEST IN THE MANAGING COMMITTEE OF THE FUND:

- a) The **administration** of the **Fund** shall vest in a **Managing Committee**, which shall carry out the objectives of the Fund and generally exercise all powers in furtherance thereof. The following shall be the members of the Managing Committee:
- i. Chairperson of the Fund
 - ii. Treasurer, DEKA
 - iii. Two members elected as Fund Members by the General DEKA body, one of which shall be elected by the committee to become the Secretary of the Fund.
 - iv. Chairman, DEKA

- b) The Managing Committee shall have the power to co-opt any member from among the members of the respective DEKA membership, who are the members of the Fund to fill any interim vacancy that may occur due to death, retirement, resignation or transfer, etc. of any member.
- c) **Quorum:** Three members of the Managing Committee shall form a quorum at any meeting to consider the applications for loans/ grants etc. to the members and/or their dependents.
- d) The Managing Committee shall have the power to frame/ amend by-laws and rules of procedure and conduct of business relating to the Benevolent Fund in consultation with the DEKA chairman and the entire elected officials of DEKA.
- e) **Subscriptions:** The subscription to the Fund from serving members of the Fund shall be an Annual Contribution of a sum decided from time to time by the Managing Committee in liaison with the DEKA Fund registered members.

GENERAL BODY:

The meeting of the General Body of the members of the Fund shall be called once a year immediately after the close of each financial year. In the meeting of the General Body, the following issues shall be placed for discussions and approval:

- a) **Statement of accounts** of the previous financial year, duly audited by an Internal Auditor (who may be nominated from the membership of DEKA, with the pre-requisite qualifications as an auditor). The body shall scrutinize and give advice, wherever necessary.
- b) **Time-schedule** and other process of holding of elections. Nominations from the Staff (members of the Fund) to the Managing Committee for the ensuing financial year.
- c) To make amendments to the Welfare Fund Rules.
- d) The **Quorum** for a **General Body** meeting shall be **1/4th** of the members registered, on the rolls and eligible to vote on the date of meeting. In case, the quorum is not complete, the meeting shall be adjourned, and no quorum shall be required for the adjourned meeting.

APPLICATION FOR ASSISTANCE:

- a) Application for assistance from the members shall be received by the Secretary of the Fund. These applications shall be considered by the Managing Committee in its meeting held periodically. The application shall be supported by the elected members from the staff/members side. Deliberations on the Relief or Loan request maybe conducted via online conference call between the Management committee members or via emails. Minutes of such discussions shall be made and filed. Loan request shall be linked to collateral requirements as stated in Article VIII (h) (i) a, b, & c.
- b) In case of Emergency, the Chairman of the Committee shall have powers to sanction amounts to the extent and for the purpose mentioned herein above, which shall be ratified by the Managing Committee at its next meeting. Such sanctioning shall be communicated to the other members

of the Management committee and DEKA Chairman notified immediately of such action. Mode of communication shall be by Emails.

BANKERS:

- a) The Bankers of the Fund shall be KCB Bank, within the same account as the DEKA Account. The DEKA Treasurer shall set up ledger book for the Welfare Fund, separate from the DEKA Account Ledger.

Bank Details:

Account Name: Diaspora

Educators of Kenya

Bank: Kenya Commercial Bank of
Kenya

Branch: Sarit Mortgage Centre

Account Number: 1222062453

Pay bill No: 522522

Swift Code: KCBLKENX

Pay by Lipa na MPesa as follows:

Business No. 522522

Account number: 1222062453

- b) The Bank Account shall be operated jointly by the DEKA Treasurer and in Liaison with the Secretary of the Fund. The Treasurer shall be responsible for all money received and spent by him/her on behalf of the Fund and for the maintenance of accounts.

AUDIT OF ACCOUNTS:

The accounts of the Fund shall be audited by an Internal Auditor to be appointed by the Managing Committee at the beginning of the financial year in consultation with the DEKA Administration Officials. A report of such an audit shall be availed to all the registered members for analysis and discussions in the subsequent annual meetings or via electronic media accessible to all the Fund members.

INDEMNITY AGAINST ACTION ETC:

All members of the Managing Committee shall stand absolved from any liability in respect of actions, costs and all other claims made against them for anything done or any action taken by them on behalf of the 'Fund' and in furtherance of the objects of the 'Fund'.

END