

# Sri Lanka Institute of Marketing Rules (SLIM Rules)



## **SLIM FOUNDER MEMBERS**

Mr. Daya Abeywickreme

Lt. Col. Kenneth Abeywickreme

Mr. Stanley Almeida

Mr. Russel Aluvihare

Mr. Reggie Candappa

Mr. Nihal Corea

Mr. Elmo de Alwis

Mr. Asoka de Lanerolle

Mr. Lalith de Mel

Mr. Nissanka Ediriweera

Mr. Mansoor Ghouse

Mr. Stanley Jayawardene

Mr. V. Jeganathan

Mr. Upali Mahanama

Mr. Cyril Masilamani

Mr. B. Mahinda

Mr. Eardley Perera

Mr. Chris Piachaud

Mr. Frank Samaraweera

Mr. Daya Senanayake

Mr. Sampath Sri-Nandalochana

Mr. G.B.Wijesinghe

Mr. Willie Weerasekera

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## RULES OF THE SRI LANKA INSTITUTE OF MARKETING

Classification of  
membership of  
the Institute

01. (i) There shall be ten (10) categories of members and they shall consist of:

- (a) Founder Members
- (b) Honorary Members
- (c) Honorary Fellow Members
- (d) Fellow Members
- (e) Fellow Life Members
- (f) Life Members
- (g) Members
- (h) Professional Members
- (i) Associate Members
- (j) Student Members

Founder Members

(ii) FOUNDER MEMBERS are the Individuals who were Members of the Institute on the Thirty-First (31<sup>st</sup>) day of January 1970, which was the day of inauguration. They will however be governed by all the Rules applicable to Members and shall be entitled to all privileges of the Membership.

Members

(iii) HONORARY MEMBERS shall be those who are invited by the Executive Committee and are Proposed as Honorary Members at a General Meeting, as being persons distinguished in Marketing or in a related field. They will not be required to pay an Admission Fee or Annual Subscription. Eligibility for voting would be for those Honorary Members who have been upgraded from a voting membership category. An Honorary Member shall hold a life membership under this category.

(iv) HONORARY FELLOW MEMBERS will be conferred by the Executive Committee and cannot be applied for. The Executive Committee will invite people who have positively contributed to marketing as a professional or as an academician at the highest level locally or internationally. He or she may be a Sri Lankan or a Foreigner. This will be the highest classification in the membership hierarchy. They will not have to pay an Admission fee or Annual subscription. They will not be eligible to vote unless they have been upgraded from a membership category carrying voting rights.

(v) FELLOW MEMBERS will be awarded the membership pursuant to an invitation being extended by SLIM (the Executive Committee)? after having received a unanimous approval from the committee appointed for the awarding of Fellow Memberships, pursuant to being Members of the Institute for over five (5) years and have distinguished themselves in the field of Marketing and Marketing Management.

(vi) FELLOW LIFE MEMBERS will be those who possess the Fellow Membership and upgraded to Fellow Life Member status by paying the due fee.

(vii) LIFE MEMBERS will be those who possess the Membership and upgraded to Life Member status by paying the due fee. Any member who has been a Member for over ten (10) consecutive years will be eligible for Life Membership on a one-off payment.

(viii) MEMBERS shall be those who possess a recognised Marketing qualification and have a minimum of three (3) years' experience in Marketing Management or in Marketing Academia.

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		(ix)	PROFESSIONAL MEMBERS will be those who have over ten (10) continuous years of Senior Marketing Management experience and do not possess a recognized Marketing qualification or those who have a Master's Degree from a recognized university and have five (5) years of Senior Marketing Management experience. This category will not be eligible to hold office or hold voting rights.
		(x)	ASSOCIATE MEMBERS shall be those who <ul style="list-style-type: none"> <li>(a) possess a recognized Marketing qualification and do not have three (3) years' of experience in Marketing; or</li> <li>(b) have obtained a degree from a recognized university or an equivalent professional qualification in a discipline other than Marketing and have three (3) years' of experience in Marketing; or</li> <li>(c) possess a minimum of five (5) years' experience in Marketing.</li> </ul>
		(xi)	STUDENT MEMBERS shall be those who are registered students of SLIM.
Right to vote	02.	2.1	Only Founder Members, Honorary Members (if upgraded from a voting membership category), Fellow Members, Fellow Life Members, Life Members and Members shall have the right to Vote provided those Members have paid the relevant Subscription Fee.
Election to Office		2.2	Only Founder Members, Honorary Members (if upgraded from a voting membership category), Fellow Members, Fellow Life Members, Life Members and Members shall have the right to be elected to any office so long as they are not in arrears with their relevant Subscription Fees.
Admission to Membership	03.	3.1	Applications for membership to the Institute, other than Honorary Membership, must be accompanied by:- <ul style="list-style-type: none"> <li>(a) a duly completed Application Form wherein the applicant is Proposed and Seconded by any two (2) of the following membership categories; Honorary Members, Fellow Members, Fellow Life Members, Life Members or Members of the institute and,</li> <li>(b) a payment covering the Admission Fee and a Full Year's Subscription Fee as decided by the Executive Committee.</li> </ul>
		3.2	Applicants shall be admitted to membership on being approved by the Executive Committee. The Executive Committee shall have the power to reject an application for membership by giving valid reasons for such rejection and such decision of the Executive Committee shall be final. <ul style="list-style-type: none"> <li>(a) The Annual subscription decided by the Executive Committee shall be in respect of:-             <ul style="list-style-type: none"> <li>• Fellow Members</li> <li>• Fellow Life Members</li> <li>• Life Members</li> <li>• Members</li> <li>• Professional Members</li> <li>• Associate Members</li> <li>• Student Members</li> </ul> </li> </ul>

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- (b) The Annual subscription fees shall be decided by the Executive Committee and approved at the Annual General Meeting or at a Special General Meeting and will not be less than the amounts stipulated below:-

Fellow Member	LKR 12,500.00
Fellow Life Member (one-off payment)	LKR 75,000.00
Life Member (one-off payment)	LKR 75,000.00
Member	LKR 8,500.00
Professional Member	LKR 12,500.00
Associate Member	LKR 6,500.00
Student Member	LKR 1,000.00

- ◆ Any member who has been a 'Member' for over ten (10) years will be eligible for Ordinary Life membership on a one-off payment of not less than LKR 15,000.00.
  - ◆ A member who is upgrading from Life Member to Fellow Life Member will have to make a one-off payment of LKR 15,000.00.
  - ◆ Any member who has been a Fellow Member for over twenty (20) years will be eligible for the Fellow Life Membership on a one-off payment of LKR 10,000.00.
  - ◆ A member who has been consecutively paying the membership fee for ten (10) years and who is over 60 years of age at the completion of ten (10) years shall be converted to a Life Member with a membership fee of LKR 10,000.00 (one off payment).
  - ◆ Life Membership sans the membership fee shall be awarded to all Past Presidents of the Institute in consideration and recognition of the yeoman service rendered to the Sri Lanka Institute of Marketing and to the Marketing fraternity. Those Presidents who would conclude their term will be eligible after their tenure, subject to approval of the Executive Committee.
- (c) The Annual Subscription shall become due on the first (1<sup>st</sup>) day of January every year and shall be in respect of the year ending on the thirty-first (31<sup>st</sup>) day of December. However, where the Member has joined after 1<sup>st</sup> January of a year, the Annual Subscription shall be paid on Pro Rata basis from the joined date in that particular year until the thirty-first (31<sup>st</sup>) day of December that year and the full Annual Subscription fee shall be paid from the following year onward. Membership shall 'ipso facto' cease if the annual subscription is in arrears for a period in excess of six months from the due date. Any person who ceases to be a member on account of his annual subscription not being paid within the stipulated time will be notified by the Honorary Secretary, and may seek re-admission to the Institute as a new member in accordance with the foregoing provisions.
- (d) The Honorary Treasurer shall at the end of each year in the month of December give notice in writing to all Founder, Member, Life, Associate, Student, Fellow and Fellow Life Members calling for payment of the subscription payable for the following year. Nothing herein shall preclude any other form of notice being given regarding payment of subscription payable by Founder, Fellow, Fellow Life, Life, Member, Associate and Student Members.

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Use of Designatory Letters	04.	All the designatory letters awarded by the institute to the members can only be used by such members provided that they have fulfilled the requirement of Rule 3.2.(c).
Resignation from Membership	05.	Any member may resign from the Institute by giving notice in writing to that effect to the Executive Committee and shall cease to be a member from the date of acceptance by the Executive Committee of the resignation. No resignation will be accepted from any member unless his subscription for the year in which his resignation was received has been paid.
Expulsion from Membership	06.	<p>6.1 The Executive Committee may on any one or more of the following grounds strike off from the Register of Members any member:-</p> <ul style="list-style-type: none"> <li>(a) found guilty of any act or conduct which is unbecoming of a member of the marketing profession or who is convicted by a Court and imprisoned or fined for any criminal offence, or</li> <li>(b) who is certified as being of unsound mind, or</li> <li>(c) who shall fail or neglect to pay his annual subscription in respect of any year within the prescribed time after being given due notice by the Honorary Treasurer, or</li> <li>(d) who shall neglect or refuse to comply with the provisions of these Rules or by-laws of the Institute after written notice is sent to him by registered post requesting him to comply, or</li> <li>(e) who has in any way taken any action detrimental to or has otherwise acted in a manner prejudicial to or has acted in any way as would conflict with the interests and objectives of the Institute, or</li> <li>(f) who has ceased to satisfy the requirements of these Rules applicable to the membership. .</li> </ul> <p>6.2 Before the name of a member is struck-off the Register, the Executive Committee shall afford such member a reasonable opportunity to tender his explanation, if any. Any member who is struck-off the Register shall as from the date of notification thereof not be entitled to use any title which has been conferred on him under any by-laws of the Institute.</p> <p>6.3 A member who is struck off the Register, if eligible for readmission under these Rules, may apply for readmission after the expiry of thirty-six (36) months and subject to the provisions of Rule No. 1 the Executive Committee may at its discretion re-admit him/her to the membership on such terms and conditions as it may think fit. Such person shall be granted only Associate Membership on readmission and required to hold the Associate membership for two (2) consecutive years to qualify for the Ordinary membership. However, once readmitted such person shall not be eligible to apply for positions in the Council of Management or Executive Committee.</p> <p>6.4 Cessation of the membership from the Institute for any reason whatsoever shall not entitle a member to claim any monies paid to the Institute and therefore, shall have no claim whatsoever against the Institute.</p>
Executive Committee	07.	<p>7.1 There shall be an Executive Committee consisting of the Council of Management and ten others elected by the general membership or as provided by the Rules.</p>

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- 7.2 The Executive Committee shall have authority to act within the scope of these Rules in the name and on behalf of the Institute and to spend funds of the Institute in the best possible manner in order to achieve the objectives of the Institute. The members of the Executive Committee shall not be held responsible for any loss resulting to the Institute for any transactions, provided they have acted in good faith and not ultra vires these Rules.
- 7.3 The quorum for the Executive Committee meetings shall be six (6) and such a meeting shall be summoned by the President or any two (2) members of the Executive Committee. The President or in his absence one of the Vice Presidents shall be the Chairman at all meetings, and if any of them are not present, the members present shall choose one of their numbers to be the Chairman of the meeting.
- 7.4
- (a) The Executive Committee shall have power to make, alter or cancel any by-laws from time to time provided any by-laws made shall not be repugnant to the Rules.
  - (b) The Executive Committee, in addition to the power to appoint Special Committees, may make such other appointment, one or more to help and assist the Council of Management and any member of the Executive Committee and give the person so appointed a designation as decided by the Executive Committee.
  - (c) Council of Management shall have the power to appoint CEO/Executive Director with the consent of the Executive Committee, who will be an employee of the Institute. He / She shall be answerable and report to the Council of Management and responsible for the Institute's business planning and strategy, performance and operational excellence, which will be measured by mutually agreed and formally communicated Key Performance Indicators (KPIs) to him / her at the beginning of each financial year.
- 7.5 The Executive Committee shall meet at least nine (9) times each year. At least 14 days' notice shall be given of such meetings of the Executive Committee to the members, specifying the date, time, place and nature of business. SPECIAL MEETINGS of the Executive Committee may be convened on the authority of the President or a Vice President or by any four (4) members of the Executive Committee if requisitioned in writing. The notice calling for such a meeting must clearly state the purpose of the meeting and shall be given or posted at least forty-eight (48) hours before the time fixed for the meeting. Notice of a meeting may be given by telephone provided the same shall be confirmed thereafter in writing.
- 7.6 All questions arising at any meeting of the Executive Committee shall be decided on by a majority of votes. In the case of an equality of votes, the chairman of the meeting shall have a second or a casting vote.
- 7.7 An Executive Committee Member can serve for five (5) consecutive years. After the end of five (5) years, he/she will either join the Council of Management or leave the Executive Committee.
- 7.8 The Executive Committee should take appropriate disciplinary action against any Executive Committee Member who has acted against the advice of the members, resulting in severe damage to the Institute or results in financial losses to the Institute.
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	7.9	Disciplinary matters regarding Council & Executive Committee members to be impartial, transparent and uniform. Accused office bearer(s) shall not be allowed to select the members of the disciplinary / inquiring committee. Such disciplinary matters shall be referred to the Consultative Council if the incumbent Executive Committee is of the opinion, it is a disciplinary matter and deemed necessary to be referred. The accused office bearer(s) shall not sit in the meeting convened to make such decision.
	7.10	No Executive Committee Member including Council shall conduct business with the Institute directly or indirectly, including lecturing.
Consultative Council	08.	8.1 There shall be a Consultative Council of not more than five (5) in number, comprised of persons distinguished in Marketing or related fields who shall be nominated by the Executive Committee for each year. Therefore, nomination may be extended annually by the Executive Committee. The Executive Committee may at its discretion seek the views and advice of the Consultative Council, but this does not impose an obligation on the Executive Committee to accept such advice or give effect thereto.
	8.2	The Executive Committee shall also have power to appoint any Special Committee for such purposes as the Executive Committee may deem necessary.
Entitlements of the Council of Management & Executive Committee	09.	9.1 All members of the Council of Management and of the Executive Committee shall hold office in an honorary capacity and shall not be entitled to any share of the assets, profits, or income of the Institute or to obtain loans from the Institute's funds. Nothing herein shall however, prevent reimbursement to them of monies expended by them on behalf of or in connection with the business of the Institute so long as the authority of the Executive Committee has been obtained to incur those expenses. Reimbursement of expenses may also include traveling.
	9.2	The Executive Committee and the Council of Management of the Institute shall hold office from one Annual General Meeting to the next Annual General Meeting unless otherwise removed from office at a Special General Meeting convened for such purpose. A new Executive Committee or Council of Management elected at such a Special General Meeting shall hold office until the next Annual General Meeting.
	9.3	Any vacancies in the Council of Management or of the Executive Committee occurring during their period of office shall be filled by nomination by the Executive Committee and the persons so nominated to fill such vacancies shall hold office till the next Annual General Meeting
	9.4	Nominations for the position of President shall only be of members of the Institute who have served as a member of the Council of Management OR Executive Committee for a period of two (2) consecutive years immediately prior to the year for which the nomination is presented.
	9.5	Nominations for the positions of two (2) Vice Presidents and the Honorary Secretary shall only be of members of the Institute who have served as a member of the Council of Management OR Executive Committee for a period of one (1) year immediately prior to the year for which the nomination is presented.
	9.6	The manner stipulated in Rule 15 hitherto for the procedure of nomination of Executive Committee Members shall apply mutatis mutandis to the nomination of the Council of Management.

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Financial Year	10.	The Financial Year of the Institute shall be the Calendar Year commencing from the 1 <sup>st</sup> January of one year to the 31 <sup>st</sup> December of that year.
Meetings of the Institute	11.	The members of the Institute shall meet annually or they may meet at a General Meeting specially convened to transact any special business.
Annual General Meeting	12.	<p>ANNUAL GENERAL meetings of the Institute shall be held not later than the 31<sup>st</sup> March of each year for the purposes of:-</p> <ol style="list-style-type: none"> <li>considering the Annual Report and Audited Accounts</li> <li>electing the Council of Management of the Institute and the Executive Committee.</li> <li>appointing Auditors and fixing their remuneration</li> <li>transacting any other business of which due notice shall have been given and which the Executive Committee shall have approved.</li> </ol> <p>The time, date, and venue of the Annual General Meeting shall be fixed by the Executive Committee.</p>
Special General Meetings	13.	A SPECIAL GENERAL meeting may be convened by the Executive Committee or be requisitioned by not less than fifteen (15) members entitled to vote by a written request to the Executive Committee to requisition such meeting and such request shall specify the purpose of such meeting. On receipt of a requisition such meeting shall be convened within forty-five (45) days of the receipt of the requisition and the Honorary Secretary shall send out a notice within the time specified under the rules giving the date, time and place of the meeting and the purpose for which such meeting is being convened or requisitioned.
Procedures at meetings	14.	<p>14.1 The President or in his absence any one of the Vice Presidents shall preside at all meetings of the Institute. If the President and the Vice Presidents are absent, the members present shall elect one among their numbers to chair the meeting.</p> <p>14.2 Voting at all meetings shall be by a show of hands, except by ballot in the case where there shall be a contest in an election to an office or Executive Committee the Chairman shall after a count declare the result of the voting.</p> <p>14.3 The quorum for a General Meeting shall be one fifth of the total number of members entitled to vote at the meeting. If at the expiration of fifteen (15) minutes from the time appointed for a meeting, the required number of persons shall not be present at the meeting, the meeting if requisitioned shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at the same time and place and no notice of such adjournment need be given. If at such adjourned meeting a quorum is not present, those members who are present shall be the quorum and may transact the business for which the meeting was called.</p>
Nominations to the Executive Committee	15.	<p>15.1 For the purpose of the election of Office Bearers to the Executive Committee either at an Annual General Meeting or at a Special General Meeting, nominations shall be called for, at least thirty (30) days before the date of the said meeting.</p> <p>15.2 All such nominations must be in writing and must contain the names and signatures of the person nominated and his/her Proposer and Seconder, both of whom shall be members who are entitled to vote. These nominations must</p>

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- be received by the Honorary Secretary within fourteen (14) days of the date of the notice calling for nominations.
- 15.3 The Executive Committee shall scrutinize all nominations received to ensure that the candidates and his/ her Proposer and Seconded are members in good standing and qualified to vote and or hold office.
- 15.4 The list of nominations approved by the Executive Committee shall be posted to the members at least seven (7) days before the date of the said Annual General Meeting or Special General Meeting.
- 15.5 If prior nominations approved by the Executive Committee to fill all or any positions in the Council of Management or the Executive Committee have not been received within the specified time for such nominations, the Chairman shall invite nominations to fill any such positions from the floor of the House subject to the condition that the person nominated is entitled to be elected in terms of the Rules.
16. 16.1 The Honorary Secretary shall keep proper minutes of all meetings of the Executive Committee and of the General Meetings of the Institute and any such minutes of any meeting if signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be conclusive evidence of the facts stated therein.
- 16.2 The Honorary Secretary shall notify the membership, in writing of the date, time, agenda (that is the business to be transacted at the meeting) and the place at which the General Meeting is to be held at least fourteen (14) days in advance of such meeting. No business shall be brought before or transacted at any meeting other than the business specified in such notice. The accidental omission to give notice of a meeting to, or the non-receipt of a notice by, any member shall not invalidate the proceedings of any meeting.
- 16.3 The Honorary Secretary shall maintain an up-to-date register of members which shall be open for inspection by any member at the registered office of the Institute and at the venue of any General Meeting. This register shall contain the name, address, occupation of each member, the category of membership and date of admission and any other particulars which the Executive Committee may direct to be included in such register.
17. 17.1 The Honorary Treasurer shall under the direction of the Executive Committee keep and maintain proper books of accounts with respect to the assets and liabilities of the Institute, all sums of money received and expended by the Institute, and the financial matters in respect of which any transactions take place.
- 17.2 The books of accounts shall be kept at the registered office of the Institute and shall be open for inspection by any member of the Executive Committee.
- 17.3 The Honorary Treasurer shall prepare and submit to the Executive Committee for approval an audited statement of income and expenditure and a balance sheet of the funds of the Institute completed up to the thirty-first (31<sup>st</sup>) day of December each year, prior to holding the Annual General Meeting.
18. The Accounts of the Institute shall be audited every year by the Auditor appointed at the Annual General Meeting of the Institute. The Audited Report and Statement of Accounts as at 31st December in each year shall be provided and circulated at least seven (7) days before the Annual General Meeting at which the accounts are to be considered.
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19. 19.1 The name of the Institute shall not be used by any member for advertisement or publicity or otherwise, except to the extent to which the Institute may permit such use under its by-laws.
- 19.2 Every member shall be bound by and shall abide by the Rules and by-laws of the Institute and shall do nothing that would affect or impair the image, reputation and good standing of the Institute.
- 19.3 The approvals of all motions for the amendment of the rules, the election or removal of the Council of Management and the Executive Committee shall first be obtained at a meeting of the members by a simple majority of the total votes cast and thereafter such motion shall be moved at a duly convened General Meeting of the Institute of which due notice shall have previously been given to the members. Those members entitled to vote but are unable to be present at the meeting may vote by postal ballot.
20. Any notice or document may be served by the Institute on any member either personally or by sending it through the post to the address supplied by him to the Institute, provided that any notice required to be given by the Institute to the members and not expressly provided for in these Rules shall be deemed to be sufficiently given by advertisement in a local newspaper serving notices.
21. A company to be established under the parent entity, The Sri Lanka Institute of Marketing, is to be named SLIM Business School / SLIM Campus for the purpose of offering educational products.

**First Issued in January 1999**

**Amended in July 2023**

**SLIM HOME**

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