

Terms of Reference (TOR)
of
Asian Community Finance Initiative

Article 1 Name and Position

1. The name of this committee shall be the Asian Community Finance Initiative (hereinafter referred to as “ACFi”).
2. ACFi is a committee of the Asia Professional Education Network (hereinafter referred to as “APEN”) and was established under Article 13 of the Constitution of APEN.

Article 2 Office

The office of ACFi shall be settled in the Advanced Institute of Industrial Technology having its main facilities at 1-10-40 Higashi-Ooi, Shinagawa-ku, Tokyo, Japan).

Article 3 Objective

The objective of ACFi is to promote the not-for-profit community finance system for the sound development of industrial communities in Asia. The committee will work as a platform for discussion, joint research, and other cooperation among the institutions and researchers of community finance to achieve the objective.

Article 4 Operations

ACFi shall conduct the following operations specifically to achieve the objective above:

- (1) International exchanges and collaborative activities related to the community finance that will help develop industrial communities, including exchange meetings for business operators and symposiums and others
- (2) Furtherance of community finance, such as promotion of moderate cross financing
- (3) Research and development of techniques and the expertise related to operations for community finance
- (4) Providing services to institutions involved in community finance, including technical support
- (5) Education and development of professional human resources for the field of community finance through APEN
- (6) Policy proposals to governments and other public or private agencies
- (7) Any other operations needed for achieving the objective of ACFi

Article 5 Steering Committee

1. A steering committee (hereinafter referred to as “Steering Committee”) shall be established in ACFi. The Steering Committee shall be composed of Steering Committee members. The Steering Committee members shall be not more than 10 for the present.

2. The Steering Committee members shall be individuals from any of the organizations that are the members of APEN.
3. The term of the Steering Committee members shall be two years, not excluded to be reelected for successive terms.
4. The Steering Committee is the highest decision making body of ACFi and shall have full responsibility for the activities of ACFi.
5. The chairperson of the Steering Committee shall convene the committee regularly and temporarily.
6. The Steering Committee shall achieve a quorum when the majority of the members attend (including the submission of a power of attorney for the chairperson).
7. Any decision of the Steering Committee shall be made by majority vote from the members of the Steering Committee. However, decisions on the following matters shall be made by a two-thirds majority vote by the Steering Committee:
 - (1) Expulsion of members
 - (2) Revision of the provisions of the TOR
 - (3) Dissolution of ACFi
8. The minutes of the Steering Committee shall be taken.

Article 6 Chairperson and Vice Chairperson

1. A chairperson and a vice chairperson(s) of the Steering Committee (hereinafter referred to as “the Chairperson” and “the Vice Chairperson(s)” respectively) shall be appointed to the Steering Committee.
2. The Chairperson, who is elected from the members of the Steering Committee, shall chair the committee meetings and administer the committee.
3. The Chairperson may appoint Vice Chairperson(s) from the Steering Committee members. The Vice Chairperson(s) shall assist the chairperson and shall assume the Chairperson’s duties when the Chairperson cannot execute his/her duties or the Chairperson orders that effect.
4. The Chairperson of the Steering Committee shall be the chairperson of ACFi.
5. The term of the Chairperson and the Vice Chairperson(s) shall be two years, not excluded to be reelected for successive terms.

Article 7 Membership

The members of ACFi shall be business operators involved in community finance and researchers, organizations, and government agencies related to community finance in Asia that assent to the objective provided in Article 4 above.

Article 8 Membership Fees

Membership fees shall be specified separately.

Article 9 Funds

ACFi may build up funds necessary for operations.

Article 10 Admission

1. Those who want to be a member of ACFi shall submit an application form, which is separately specified, to the Steering Committee for admission.
2. The Steering Committee shall assess the application and determine the applicant can be admitted or not.

Article 11 Secretariat

1. The ACFi's secretariat (hereinafter referred to as "the Secretariat") shall be set up in the Steering Committee. The Secretariat shall be in charge of all the administrative functions for ACFi.
2. The Executive Director of the Secretariat of APEN shall serve as the Executive Director of the Secretariat of ACFi. The Executive Director of the Secretariat of ACFi shall administer all the operations of the secretariat.
3. Where necessary, the Steering Committee may appoint a General Manager to the secretariat. The General Manager shall administer all operations of the secretariat collaborating with the Executive Director of the Secretariat.

Article 12 Adviser(s)

1. Adviser(s) shall be appointed to the Steering Committee.
2. The adviser(s) (hereinafter referred to as "the Adviser(s)") shall be nominated by the Chairperson of APEN or the Chairperson of the Steering Committee, and shall be approved by the Steering Committee.
3. The Adviser(s) shall give advice to the Chairperson on all aspects of the operations of ACFi. The Chairperson shall respect the advice.

Article 13 Bylaws for ACFi Operations

The detailed rules needed for the operation of ACFi shall be specified by the Bylaws for ACFi Operations.

Article 14 Report on Operations

1. The Steering Committee shall develop an operation plan and financing plan, and report them to the APEN's Board of Directors at the beginning of an accounting year for approval. If the APEN's Board of Directors instructs any modification to those plans, the Steering Committee shall modify the plans according to the instruction.
2. The chairperson of the Steering Committee must report on the ACFi's operation status and

others to the APEN's Board of Directors at least once a year.

3. An accounting year of ACFi shall be from the first day of April to the last day of March of the following year.

Article 15 Withdrawal

1. Any member that wants to withdraw from ACFi shall submit notification of such effect in writing to the Steering Committee at least one month before such withdrawal. The committee shall deliberate on the acceptance of withdrawal and determine, if accepted, the date of withdrawal.
2. In the case of withdrawal, the membership fees for the accounting year and contributions made for the purpose of ACFi's operations shall not be reimbursed.

Article 16 Expulsion

1. If the Steering Committee determines that a member of the ACFi committed any of the acts listed below or any other improper conducts as a member of the AFCi, the committee can expel the member.
 - (1) Any act that denigrates ACFi
 - (2) Any activity that does not meet the purpose of ACFi
 - (3) Delinquency in payment of membership fees
2. In the case of expulsion, any and all contributions from the member shall not be reimbursed.

Article 17 Voluntary Dissolution

The Chairperson may initiate the dissolution of AGFi and ACFi may be dissolved by a resolution made by the Steering Committee after receiving such initiative.

Article 18 Forced Dissolution

In the event the APEN Board of Directors orders the dissolution of the ACFi, the ACFi shall be dissolved in obedience to the order.

Article 19 Dissolution Procedures

All matters accompanied with the dissolution shall be processed under the responsibility of the Steering Committee.

Article 20 Riders

Establishment of ACFi and the TOR shall come into effect when the APEN Board of Directors approves them.