



Rules of Operation

Student Medical and Pharmaceutical Care Fund

**of the Student Welfare Association
Cyprus University of Technology**

30 April 2025

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Article 1: Name

1.1 In accordance with Article 3 of the Constitution of the Student Welfare Association: *Means of Achieving the Objectives of the Student Welfare Association*, a Fund is hereby established under the name **“Student Medical and Pharmaceutical Care Fund of the Cyprus University of Technology.”**

Article 2: Purpose

2.1 The purpose of establishing the Fund is to provide financial and other support to student members of the Fund for medical and pharmaceutical care.

Article 3: Means of Achieving the Purpose

3.1 The purposes of the Fund shall be achieved through the provision of financial compensation to student members for medical and pharmaceutical care.

The initial maximum amount of financial compensation to be granted shall not exceed **€5,000.00 per member per year**, with a **deductible amount of €500.00**. Expenses for pre-existing medical conditions of members and expenses covered by the General Health System (GHS) or any private insurance shall not be reimbursed.

Compensations shall concern medical expenses for hospitalization in a medical institution within or outside Cyprus exceeding €500 per incident, except for students receiving financial aid from the Student Welfare Association. It is understood that expenses for doctor visits, medication, tests, and other costs not exceeding €500 per incident shall not be covered.

The **Management Committee of the Fund** may modify the amount or method of calculating financial compensation according to the Fund’s financial capacity.

The compensation process shall be initiated either upon request by the beneficiary or on the initiative of the Management Committee.

The Committee shall examine each case at its next scheduled meeting and decide on the amount of compensation (based on reasonable medical charges) and the manner and timing of payment.

Requests may also concern **advance payments** for scheduled surgery, hospitalization, or treatment, provided all required documents (medical report, cost estimate, etc.) are submitted in advance.

In case of objection by the beneficiary regarding the compensation amount, the **Council of the Student Welfare Association** shall make the final decision.

The Management Committee may, when examining a claim, invite experts or other persons as deemed necessary, and/or request information relating to the applicant's personal data (e.g. medical reports, treatment cost estimates, original receipts, etc.).

Article 4: Members

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

Article 5: Obligations of Members

5.1 All newly admitted students of the Cyprus University of Technology, upon confirmation of their place in a study programme, shall pay the prescribed fee, which includes a **€20 contribution to the Fund**. Coverage begins upon course enrolment.

5.2 All members shall strive to promote the objectives of the Fund, within the limits of legality.

5.3 Members shall pay their contributions to the Fund as determined by the Management Committee and the University's competent authorities.

Article 6: Rights of Members

6.1 Each member shall have equal rights to apply for financial compensation under the provisions of Article 3.

6.2 Membership status cannot be represented, transferred, or inherited.

Article 7: Removal of Members

Any member who graduates or is deregistered from the Cyprus University of Technology shall automatically cease to be a member and shall have no further rights in the Fund. A student whose studies are suspended for health reasons shall retain membership rights.

Article 8: Resources of the Fund

The resources of the Fund shall derive from:

8.1 **Student contributions.** Each student shall pay €20 when confirming their place at the University. The contribution applies for the entire duration of study at a specific level and is paid through the University.

The amount may be altered only upon the **Management Committee's proposal** and approval by the **Council of the Student Welfare Association**.

8.2 Interest, donations, contributions, fundraisers, bequests, and income from events and activities.

8.3 Any other income lawfully received by the Fund.

Article 9: Use of the Fund's Capital

9.1 The Fund's capital shall be used solely for the Fund's purposes.

9.2 When sufficient reserves exist, funds may be used for special insurance coverage for groups of students, where required by the nature of their activities.

9.3 Total expenditure for compensations, insurance, and any other costs shall not exceed the available reserves of the Fund.

9.4 The Management Committee may employ personnel for administrative or other support of the Fund, with employment costs covered by the Fund's income.

9.5 All Fund income shall be deposited in a **separate bank account** of the Student Welfare Association, through which all related expenses shall be managed.

9.6 When the Fund's reserves exceed **€100,000**, the surplus may be transferred to the **Student Welfare Association Fund** to support students in financial need, subject to a decision by the Management Committee.

Article 10: Inspection of Records

10.1 Ten (10) or more members of the Fund may, by written request to the Chairperson of the Management Committee, inspect the Fund's books and accounts on a mutually agreed date.

Article 11: Auditors

11.1 The **Annual General Assembly of the Student Welfare Association** shall appoint an audit firm. Its duties shall include the auditing of the Fund's accounting books.

11.2 Auditors shall have unrestricted access to all books and documents necessary for their work.

11.3 Auditors shall include in the Association's annual financial report a specific reference to the Fund's financial position and accounting compliance. The report shall be submitted to the General Assembly for approval.

Article 12: Representation of the Fund

12.1 The Fund shall be represented, in or out of court and before judicial, administrative, governmental, or other authorities, by the **Chairperson of the Management Committee**, or, in their absence, by the **Secretary**, and in the Secretary's absence, by the **Treasurer**.

12.2 In special cases requiring specialized knowledge, the Management Committee may appoint any of its members or any member of the Fund to represent it.

Article 13: Management Committee

13.1 The Management Committee shall consist of six (6) members:

- The current Chairperson of the Association's Council (serving as Chairperson of the Committee),
- The current Head of the Student Welfare and Support Service (serving as Secretary),
- The current Treasurer of the Association's Council (serving as Treasurer),
- One (1) student member appointed by the Student Union (FETEPAK),
- One (1) member of the Association's Council appointed by the Council, and
- One (1) member of the academic or special teaching staff of the **Faculty of Health Sciences**, appointed by the Faculty.

13.4 The term of office for all members, except student members, shall be two (2) years, renewable without limitation.

13.5 The term of office for student members shall be one (1) year, renewable without limitation.

13.6 The rights and obligations of the Association in relation to the Fund, including financial responsibilities, shall not be altered or affected by any decision of the Management Committee.

Article 14: Powers, Duties and Operating Procedures of the Management Committee

14.1 General

14.1.1 The Committee manages the Fund's assets, directs its operations, and represents the Fund in achieving its objectives.

14.1.2 It ensures compliance with these Rules and their provisions.

14.2 Regular and Extraordinary Meetings

14.2.1 The Committee shall meet at regular intervals and extraordinarily when convened by the Secretary at the request of the Chairperson, or upon written request of at least three (3) members, stating their reasons.

14.2.2 Upon decision of the Chairperson, any meeting may be held online. With the Chairperson's approval, up to three members may participate online in meetings held physically.

14.3 Quorum

14.3.1 Unless otherwise provided, a quorum shall consist of **half plus one (4 out of 6 members)**.

Online participation as defined in 14.2.2 shall count as physical presence.

14.4 Decision-Making

14.4.1 Decisions shall be taken by majority vote of members present. In the event of a tie, the Chairperson (or acting Chairperson) shall have the casting vote.

14.5 Vacancies

14.5.1 The Committee shall declare vacant the position of any member who resigns or is absent without valid reason from three consecutive meetings, and shall appoint a replacement.

14.6 Binding Authority

14.6.1 Unless otherwise provided, the Fund shall be legally bound by the **joint signatures of the Chairperson and Secretary** of the Management Committee.

Article 15: General Assemblies

15.1 Annual General Assembly

15.1.1 At the **Annual General Assembly of the Student Welfare Association**, held once per year following at least ten (10) working days' public notice on the University's website, the following matters relating to the Fund shall be addressed:

- 15.1.2.1 Report of the Management Committee's activities.
- 15.1.2.2 Financial position of the Fund.
- 15.1.2.3 Annual Financial Report of the Fund.
- 15.1.2.5 Other matters.

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

16.1 Chairperson

- 16.1.1 Presides over meetings.
- 16.1.2 Co-signs all outgoing Fund correspondence with the Secretary.
- 16.1.3 Convenes meetings through written invitations specifying date, time, venue, and agenda.
- 16.1.4 Convenes meetings upon written request of at least three (3) members.
- 16.1.5 Co-signs important documents concerning the Fund, unless otherwise decided by the Committee.
- 16.1.6 Represents the Fund jointly with the Secretary in dealings with third parties.
- 16.1.7 Reports to the General Assembly.
- 16.1.8 Has the casting vote in case of a tie.

16.3 Secretary

- 16.3.1 Acts for the Chairperson in their absence.
- 16.3.2 Keeps the minutes of the Committee meetings.
- 16.3.3 Handles the Fund's correspondence.
- 16.3.4 Co-signs all outgoing correspondence with the Chairperson and keeps records of all incoming and outgoing documents.
- 16.3.5 Maintains and updates the membership register.
- 16.3.6 Keeps the archives and minutes of the Committee.
- 16.3.7 Represents the Fund jointly with the Chairperson in dealings with third parties.

16.4 Treasurer

- 16.4.1 Cooperates with the appointed accounting/audit firm of the Association to maintain the Fund's accounts.
- 16.4.2 Submits to the Association instructions for payments and compensations approved by the Committee, and keeps related receipts on file.
- 16.4.3 Maintains the Fund's register of fixed assets.
- 16.4.4 Deposits in a bank or credit institution any amount exceeding €100.
- 16.4.5 Provides the Committee or the General Assembly with financial information upon

request.

16.4.6 Provides a full account of all income, expenditures, and assets entrusted to their care.

Article 17: Internal Rules and Operating Procedures

17.1 The Management Committee may decide to prepare **Internal Rules** and define **Operating Procedures** (e.g. criteria for granting financial or other support), to be submitted to the **Council of the Student Welfare Association** for approval.

Article 18: Amendment of the Rules

18.1 These Rules may be amended or replaced by a decision of the **General Assembly of the Student Welfare Association**, with the presence of at least **half plus one of the members**, by a **three-fourths ($\frac{3}{4}$) majority** of those present, and with the approval of the **Senate and the Council** of the University.

18.2 If the quorum requirement (half of the members) is not met, the meeting shall be postponed for half an hour, after which those present shall constitute a quorum.

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

19.1 After settlement of all obligations of the Fund, any remaining assets shall be transferred to the **Student Welfare Association of the Cyprus University of Technology**.

These Rules were approved by the Council of the Student Welfare Association of the Cyprus University of Technology at its 36th meeting held on 30 April 2025, following prior approval of the draft Rules by the Senate and the Council of the University.