

AMENDMENTS TO THE CURRENT BYE-LAWS OF THE DOCTORS' WELFARE TRUST, OAUTHC, AS PROPOSED BY THE 2020 DOCTORS' WELFARE TRUST CONSTITUTION REVIEW COMMITTEE

1. COVER PAGE:

- I. Change 'DOCTOR'S WELFARE SCHEME' to 'DOCTORS' WELFARE TRUST' on the cover page and ALL other pages where 'DOCTOR'S WELFARE SCHEME' is used.
- II. Change 'As adopted at the 2015 Annual General Meeting' to 'As adopted at the 2020 Annual General Meeting'.

2. PAGE 1:

- I. Address: Change 'Doctors' Welfare Scheme's Office' to 'Doctors' Welfare Trust's Office'
- II. Website: Change 'www.dwsoauthc.org' to 'www.dwsoauthc.com'
- III. Area of Operation: Change 'Obafemi Awolowo University Teaching Hospital Complex (OAUTHC)' to 'Obafemi Awolowo University Teaching Hospitals Complex (OAUTHC)'.

3. PAGE 3:

- I. Section 2, subsection g ("OAUTHC"): Change 'Obafemi Awolowo University Teaching Hospital Complex' to 'Obafemi Awolowo University Teaching Hospitals Complex'
- II. Addition to definition: This would now be Section 2, subsection k "Member" means any doctor fulfilling conditions for membership and so admitted into the Trust.

- III. Section 3, subsection a (Name): To now read thus: **'This Society shall be called the Obafemi Awolowo University Teaching Hospitals Complex (OAUTHC), Ile-Ife Doctors' Welfare Trust, hereinafter referred to as OAUTHC (Ile-Ife) Doctors' Co-operative Investment and Credit Society Limited (a.k.a Doctors' Welfare Trust).**
- IV. Section 3, subsection b (Address): **Change 'Obafemi Awolowo University Teaching Hospital Complex (OAUTHC)' to 'Obafemi Awolowo University Teaching Hospitals Complex (OAUTHC)'.**

4. PAGE 4:

- I. Section 5, subsection a(ii) (under 'Qualification'): **Change to 'Any other doctor that meets the required standards of the Trust including Consultants in the service of OAUTHC, former members of the Trust who wish to continue their membership after exiting the service of OAUTHC, and Supernumerary doctors of proven integrity in OAUTHC.'**

5. PAGE 5:

- I. Section 5, subsection b(i) (under 'Admission'): **Second and third sentences modified, and a fourth sentence added, to now read thus: 'The decision on membership or otherwise shall be done by the EXCO. The EXCO shall in case of refusal of an application for membership, state the reason(s) for such refusal and forward same to the house for ratification at the next general meeting. Intending member(s) whose application(s) was/were refused will be notified of same.'**
- II. Section 5, subsection b(iii) (under 'Declaration of Obligations'): **Change the last word 'Scheme' to 'Trust'. Other parts remain same.**

- III. Section 5, subsection c (Liability of Members): To now read: **'The liability of members for the debts of the Trust is limited to four (4) times the nominal value of members' savings.'**
- IV. Section 5, subsection d(iii): To now read thus: **'A member may at any time during his life change his next-of-kin, which should be upon application using specifically designed form(s), with the signature/thumbprint and passport-sized photograph(s) of the member affixed on the form(s), which must be countersigned by a witness, and endorsed by the secretary or any other designated officer of the Trust. The name of such next-of-kin shall be entered in the Register of members and any alteration in this regard shall be jointly signed by both the secretary and the affected member(s).'**

6. PAGE 6:

- I. Heading of Section 5, subsection e: **Change 'Termination of Members' to 'Termination of Membership'**
- II. **Expunge Section 5, subsection e(iii). Subsection e(iv) would now become e(iii), e(v) would now be e(iv) and e(vi), e(v).**
- III. Section 5, subsection f(i) (under 'Expulsion'): Modify to read: **'Failure to make cumulative thrift saving of up to 5 times the minimum monthly contribution (ie ₦ 100,000) in a financial year.'**
- IV. **Expunge Section 5, subsection f(ii), as it is essentially a repetition of f(i). So subsection f(iii) now becomes f(ii), and f(iv), f(iii).**
- V. Section 5, subsection f(iv) (which is to now become f(iii): Modify to read: **'Misconduct or other acts contrary to the stated objectives or interest of the Trust.'**

7. PAGES 7/8:

- I. Section 6, subsection c(i) (under 'The duties of the Annual General Meeting'): Replace 'Scheme' in the sentence with **'Trust'**.
- II. Add subsection 6c(v): **'To consider and dispose of any other business duly brought before it.'**

8. PAGE 9:

- I. Section 7, subsection a(iii) (under 'ELIGIBILITY AND VOTING RIGHTS'): Replace **'Section 4(a)(ii) and 4(a)(iii)'** with **'Section 5a'**, as there are no Sections 4(a)(ii) and 4(a)(iii) in the amended constitution.

9. PAGE 10:

- I. Section 7, subsection d(i) (under 'The Duties of Officers'-President):
Modified thus:
The President
 - i. Shall preside over all **General and EXCO** meetings of the Trust and shall have powers to convene such meetings. In the absence of the President, the Vice-President, if any, shall have all the powers of the President. In the absence of both, a member of the of the EXCO shall be elected Chairman of a meeting.
 - ii. Shall be in charge of all monies received by the **Doctors' Welfare Trust** from her members and other sources.

- iii. **Shall be a member of the Finance Committee**
- iv. **Shall approve all payments by the Trust after EXCO decision or in the event the EXCO cannot meet, at least in conjunction with one other Signatory.**

10. PAGES 11/12:

- I. Section 7, subsection iii (General Secretary). **Modify sub-subsection (iv) to read 'To sign on behalf of the Trust and conduct its correspondence.'**
- II. Section 7, subsection iv (Assistant General Secretary): **Expunge sub-subsection iv.**
- III. Section 7, subsection v (Financial Secretary): **Expunge sub-subsections i and iii. Sub-subsection ii would now become i, iv would become ii, v would become iii, vi would become iv, and vii would become v.**
- IV. Section 7, subsection vii (Trustees):
 - i. Heading of the subsection: **Replace 'Trustees' with 'Signatories'.**
 - ii. The first sentence of the subsection has been modified thus: **'The President, the Secretary and the Treasurer shall be the signatories of the Trust. It shall be their duty to sign on behalf of the Trust, all cheques and legal documents, including those concerned with transfer of funds, acquisition and disposal of property of the Trust.'**

11. PAGE 13: Section 8, subsection b (Constitution): To now read: **'The Committee shall consist of at least SEVEN (7) members who shall be over the age of**

21 years. They shall be the President, Vice President, Treasurer and **FOUR (4) or more other members.'**

12. PAGE 14: Section 8, subsection d (Disqualification of members of the committee). It is proposed that a new sub-subsection, to be named d(vii) be added, to read thus: **'Becomes a member of the Executive Committee or any other Committee of the ARD, OAUTHC'.**

13. PAGES 15/16: Section 8, subsections f(ii), f(xii), f(xiv), f(xv), f(xix) and g; Section 9, subsection a (Sources of funds): **Replace 'Scheme' wherever used in these subsections with 'Trust'.**

14. PAGE 17: Section 9, subsections a(iv) and b (Employment of funds): **Replace 'Scheme' where used in these subsections with 'Trust'.**

15. PAGE 18:

I. Section 9, subsection f (Limit on Share Holding): Modified to read thus: **'The limit of shares holding by members shall be determined by the EXCOs from time to time in accordance with the financial volume of the Trust.'**

II. Section 9, subsection h(i) (under Compulsory Savings): Modified thus: **'Every member shall make regular thrift savings, and shall be entitled to withdraw not more than 50% of his savings at any one time upon transmission of at least 90 days' notice to the EXCO of the Trust.'**

III. Section 9, subsection h(ii): **Replace 'Scheme' with 'Trust'.**

16. PAGE 19:

- I. Section 10, subsections a (Internal Funds), b (Use of Funds), c (Investment of Funds), and d (Operation of Bank Account): **Replace 'scheme' and "scheme's" wherever used in these subsections with 'Trust' and "Trust's".**
- II. Section 10, subsection d (Operation of Bank Account): Modified to read thus: **'The Trust's Bank Account(s) shall be a Signatories Account(s). Prior to the withdrawal of money from the Bank Account(s), the cheque(s), withdrawal slip(s), or/and transfer order(s) shall be signed by at least any two of the Signatories.'**

17. PAGES 21/22/23/24:

- I. Section 11, subsections h (Recall of Loans), i (Outside Borrowings), k (Bond and Sureties), and l (Duties of Surety); Section 12, subsection a (Appropriation); Section 13 (RESERVE FUND): **Replace 'scheme' and "scheme's" where used in these Sections and subsections with 'Trust' and "Trust's" respectively.**
- II. Section 12, subsection b(iv): Modified thus: **'The 10% Reserve Fund should be placed in a Fixed Deposit Account annually as a General Reserve.'**
- III. A new subsection, c(iv), to be added thus: **'Dividends on bulk sums paid into members savings will be tenured.'**

18. PAGE 25:

- I. Section 15, subsection c (Passbooks): Modified thus: **'Each member shall be entitled to a hard or/and electronic Passbook, showing particulars/details of his personal account with the Trust.'**

II. Section 15, subsection d (Unofficial Books): **Replace 'scheme' with 'Trust'.**

19. PAGES 26/27/28:

I. Section 15, subsections e(i) and e(ii) (under Receipts); Section 16 (DISSOLUTION) subsections a, c, d, e (to be renamed as Sections 16a(i), 16a(iii), 16a(iv), and 16a(v)); Sections 16b and 16c; Sections 17a (Affiliation to Credit Union), 17b(i) (under Disputes), 17c (Seal), 17d (Fines), 17e(Amendment of the Bye-Laws): **Replace 'scheme' wherever used in these subsections with 'Trust'.**

II. Section 17, subsection b (Disputes): Amended thus: 'Any disputes arising in or concerning the Trust and its members or past members shall be referred to the Board of Trustees (BOT) for resolution'.

III. Section 17, subsection d (Fines): **Replace 'Fifty kobo' with '~~N~~1,000'.**

20. PAGE 29:

I. **It is proposed that a new Section to be named 'Section 18' be added to the Constitution.**

II. **Proposed subsections under the proposed new 'Section 18' would include 18a, 18b, and 18c as indicated subsequently below.**

III. **Section 18: BOARD OF TRUSTEES (BOT)**

The Trust shall have a Board of Trustees (BOT), which shall be appointed by the EXCO, subject to ratification by members of the Trust at any General Meeting. The numerical strength of the BOT shall be as determined from time to time by the EXCO and ratified by

members of the Trust. The Board shall have a Chairman and a Secretary.

18a. Roles:

- i. The BOT shall play an advisory role to the Trust.
- ii. Conflict resolution between/amongst members or/and EXCOs of the Trust, as well as between the Trust and other association(s)/organization(s).
- iii. Shall have powers to prosecute disciplinary action, and if necessary, dismiss any erring member of the Executive Committee.

18b. Criteria for appointment into the BOT:

- i. A member of the BOT must have been a past Signatory of the Trust.
- ii. The Chairman of the BOT shall be a past President of the Trust.
- iii. A member of the BOT must be in good financial standing with the Trust.

18c. Tenure: Each member of the BOT shall serve a single tenure of five (5) years, which shall be renewable, subject to the member being in the permanent employ of OAUTHC.

I. 'DOCTORS' WELFARE SCHEME LOANS' shall be renamed 'DOCTORS' WELFARE TRUST LOANS' and named 'Section 19'. Replace 'scheme' wherever used with 'Trust' throughout the Section.

II. EMERGENCY LOAN

Bullet 3: It is proposed that the maximum for Emergency loans be increased from the current ~~₦200,000~~ to ~~₦300,000~~.

Bullet 4: It is also proposed that the loan + interest of 2.5% monthly be payable over a maximum period of 6 months (currently 4 months).

$$\text{Interest} = \text{Principal} \times [2.5/100]$$

Example: Dr. Kay borrows ~~₦~~ 100,000 to pay back in 6 months:

$$\text{Interest} = \del{₦}100,000 \times [2.5/100] = \del{₦}2,500 \text{ per month}$$

$$\begin{aligned} \text{Monthly deduction} &= [\del{₦}100,000/6] + \del{₦}2,500 = \del{₦}16,666.666 + \del{₦}2,500 \\ &= \del{₦}19,166.666 \text{ per month for 6 months.} \end{aligned}$$

Other parts of this subsection remain same.

III. PROJECT LOAN

Bullet 4: It is proposed that the interest on Project loans be reduced from the current 2% to 1% with factor of number of months attached as below. It is also proposed that the calculated interest is deducted upon approval of the loan before disbursement of funds to the applicant.

$$\text{Principal} \times [(\text{Duration of repayment in months})/2] \times 1/100$$

Example: If Dr. Kay borrows ~~₦~~2,000,000 to pay back in 24 months:

$$\text{Interest} = \del{₦}2,000,000 \times [24/2] \times 1/100 = \del{₦}240,000$$

$$\begin{aligned} \text{Total amount to pay back} &= \text{Principal} + \text{Interest} = \del{₦}2,000,000 + \\ &\del{₦}240,000 = \del{₦}2,240,000 \end{aligned}$$

The interest of ₦240,000 will be deducted from the principal before disbursement.

Thus, Dr. Kay will be credited (~~₦2,000,000~~-~~₦240,000~~= ₦1,760,000).

Monthly deduction= ₦ 2,000,000/24 = ₦ 83,333.333 per month for 24 months.

IV. COMMODITY LOAN

Bullet 3: This should now read: 'He/she will pay back over a maximum of 6 months with 10% interest.

Other parts of this subsection remain same.

V. BUSINESS LOAN

A new type of loan to be named 'Business Loan' is proposed.

This loan is specifically designed for members who want to finance special projects, but do not want the loan deductions to commence immediately after approval and disbursement by the Trust.

Loan tenure: Business loans shall be payable over a maximum tenure of 36 months (inclusive of a maximum of 6 months Moratorium).

Entitlement: He/she can access a maximum of four (4) times his/her savings.

Moratorium: This is defined as a period during the loan tenure when the borrower is not obligated to make a repayment of the capital. Interest on loans will be charged during the period of moratorium. A maximum of 6 months Moratorium shall be granted on all Business Loans. During the period of Moratorium, interest on the loan shall be charged. Only deductions on the loan Principal shall not be made.

Eligibility: Residents/senior residents with at least three (3) years remaining in training/Consultants in OAUTHC.

Guarantee: He/she must have two guarantors who have been members of the Trust for six (6) months or more and will be guaranteed to remain in the employ of OAUTHC during the period of the loan.

Interest: Interest is 1.0% of the principal with factor of number of months thus:

Principal X [(Duration of repayment in months)/2] X (1/100)

Example: If Dr. Kay borrows ₦2,000,000 to pay back in 30 months but requests for a Moratorium of 6 months, loan tenure is 36 months.

Interest = ~~₦2,000,000~~ × (36/2) × (1.0/100) = ~~₦240,000~~

Total amount to pay back = Principal + Interest = ₦2,000,000 + ~~₦240,000~~ = ~~₦2,240,000~~

The interest of ~~₦240,000~~ will be deducted from the principal before disbursement.

Thus Dr. Kay will be credited (~~₦2,000,000~~ - ~~₦240,000~~ = ~~₦1,760,000~~)

Monthly deduction will commence 6 months after loan is disbursed (6 months Moratorium).

Monthly deduction = (~~₦2,000,000~~/30) = ~~₦66,666.666~~ for 30 months.

VI. EXAMS LOAN

Another loan to be called 'Exams Loan' is also proposed.

This loan shall specifically be for Residents and Senior residents applying for the Part 1/Membership or Part 2/Fellowship examinations of the National/West African Postgraduate medical/surgical Colleges. Requests/applications for Exams Loans shall be expedited and given priority over requests/applications for other types of loans EXCEPT Emergency Loans.

Entitlement: Maximum of ₦500,000

Loan tenure: The Principal + Interest on Exams loans shall be repaid over a maximum period of six (6) months.

Interest: 2% monthly for a maximum of 6 months.

Interest = Principal x (2/100)

Example: Dr. Kay borrows ₦500,000 to pay back in 6 months

Interest = ₦500,000 X (2/100) = ₦10,000 per month

Monthly deduction = (₦500,000/6) + ₦10,000 = ₦83,333.333 + ₦10,000 = ₦93,333.333 per month for 6 months.

22. PAGE 31. NB: This is to be modified to read 1 and 2 thus.

1. Interest on ALL loans shall be deducted from the Principal of the loans upon loan approval. For example, if Dr. Kay applies for a Project loan of ₦ 2,000,000, to be repaid over 24 months, with calculated interest of ₦ 240,000, amount payable to Dr. Kay upon loan approval shall be ₦ 2,000,000 - ₦ 240,000 = ₦ 1,760,000, which shall then be deducted monthly over 24 months.
2. This shall become the NB in the current Constitution.

23. PAGE 32. CONSTITUTION REVIEW COMMITTEE

1. Dr. Adewale F. Adejobi- Chairman
2. Dr. Ubom, Akaninyene E. Bernard- Secretary
3. Dr. Adeleye D. Omisore
4. Dr. F. S. Ige-Orhionkpaibima
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