

EFMD General Terms and Conditions

1. The signatory of this EFMD Membership Application Form certifies he/she is a representative who is authorised to commit her/his organisation to join EFMD.
2. **The EFMD membership year starts on 1 January and finishes on 31 December.** For those joining EFMD during the year, invoices will be reduced on a pro rata basis for the remaining part of the year.
3. **Cancellation policy: Renewal of membership is automatic, by tacit agreement. One year notice is required to resign from membership.** The resignation has to be notified in writing to EFMD and will be validated by an acknowledgement of receipt by EFMD. In the case of membership cancellation, the member organisation will honour the commitment to pay one year's membership as the notice period. Notification of cancellation in writing to EFMD automatically terminates membership of EFMD Global Network.
4. Use of data: The signatory of the present document authorises EFMD to use all information communicated within the legal framework of its activities. EFMD respects the law on the protection of privacy.
5. The EFMD Annual General Assembly may vote changes proposed by the Board of Directors to the annual fee schedule
6. The annual membership fee is indexed each year in accordance with Article 1728bis of the Belgian Code of Civil Law. The base index is that of December 2003. The applied formula is membership fee of 2003 multiplied by the index of November of the previous year, and divided by the base index. The amount obtained after calculation is rounded up to the nearest Euro.
7. EFMD membership fees are exempted from VAT according to art. 196 Directive 2006/112/CE if the member is liable to VAT in another country of the European Union (reverse charge, art.21, §2 VAT Code), or if the member is established in a country outside the European Union (art.21bis, §2, 10°, c, VAT Code).
8. The description of the membership categories as well as the EFMD statutes may be reviewed at the EFMD website: www.efmdglobal.org.
9. The Belgian law shall apply to any and all disputes arising out of membership. In case of dispute, only the courts of Brussels are deemed competent.



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5. The EFMD Global Network Annual General Assembly may vote changes proposed by the Board of Trustees to the annual fee schedule.
6. The annual membership fee is indexed each year in accordance with the index of Swiss consumer prices. The base index is that of December 2012. The applied formula is membership fee of 2013 multiplied by the index of November of the previous year, and divided by the base index. The amount obtained after calculation is rounded up to the nearest Euro.
7. EFMD Global Network membership fees are exempted from VAT according to art. 18 al. 2 ch. e LTVA.
8. The Swiss law shall apply to any and all disputes arising out of membership. In case of dispute, only the courts of Geneva are deemed competent.