

Code of practice / procedure

I. General comments

1. Board members have no voting rights on matters that concern their own interest. It is sufficient for one member to demand the absence of another member in such matters. The meeting decides on disqualification.
2. It is not possible to apply for grants for events that transpired during the previous academic year. Solid grants and member head count grants do not span over multiple semesters. It is possible to apply for other grants between allocations.
3. Permanent investments are eligible for a maximum grant of 25.000 ISK.

II. General requests to applicants

1. Applicants should use the appropriate application forms, fill out the designated parts and add all other information in specified appendices.
2. Appendices should be in typed format.
3. The fund board treats applications as justifying allocations. This will be decided from the information enclosed in the application.
4. Each grant should be applied for on a separate application form, except when applications are for both solid and head count grants.
5. Grant recipients of head count grants will be supervised by the fund board, as decided in chapter 16.5. in order to avoid that larger grants lead to mismanagement.
6. Electronical applications are equal to physical application forms.

III. Comments regarding individual chapters in the regulations of the student fund

1. Concerning chapter 10.1.:
The application deadline is specified in the advertisement by the student fund. Should an application come in past the deadline, it will be dismissed.
2. Chapter 6.1 determines that whether professional associations of a school are eligible for solid grants. It is also determined whether associations, overseeing other association should be eligible for grants, which we have decided they are

not. It is unreasonable for the same association to receive a grant as an independent association, as well as part of another association.

3. Concerning chapter 6.2:
The student fund does not allocate special grants for the general management of student associations.
4. Concerning chapter 6.2.2.1 and 6.2.2.2.:
Allocated grants should not exceed 50.000 ISK per grant.
5. Concerning 6.2.2.2.:
 - a. Grants can be given at one main assembly and two work assemblies each year.
 - b. Associations should not receive more than 160.000 ISK in grants over the course of one year, except in special circumstances.
 - c. Grant recipients should be able to prove their participation in conferences or the events that the grant is meant for. This should be done with a short report about the trip or submission of other documents for confirmation.
6. Concerning chapter 6.2.2.3 and 6.2.2.4.:
 - a. Housing costs for meetings do not qualify for grants, except if it has been proven that the meeting could not take place in the facilities of the University of Iceland for free.
 - b. Costs for food and drink at meetings according to chapter 4.3 c and e qualify for a maximum grant of 20.000 ISK. Alcoholic drinks do not qualify for grants.
 - c. It should be emphasized that it is not the fund's purpose to allocate grants for events traditionally fully funded by the university.
7. Concerning chapter 6.2.2.4
The publication of papers is separated into four categories. Every association may receive one grant for each category every semester. One criteria is that the publications bring no financial revenue. The grant should only be used for direct costs of the publications, such as printing. Grants are not allocated for salaries or similar costs.

1st category. Costs for the publication of technical / academic literature.
Maximum grants is 60.000 ISK.

2nd category. Promotional material, for instance for a conference.
Maximum grant is 23.000 ISK.

3rd category. Online publication / homepage. Maximum grant is 30.000 ISK.

4th category. Costs due to the publication of magazines that do not fall under the first or second category.

8. Concerning chapter 6.2.2.7:
Should the sum of all allocated grants exceed the amount available in the fund due to diagnostic grants of that semester, the grants have to be allocated evenly among all recipients.
9. Concerning chapter 7.1:
 - a. Grants for international travel amount up to 60% of the travel expenses to and from the destination.
 - b. Chapter 7.1 assumes that grants for international trips do not exceed 60% of the travel expenses. In most cases, especially when it comes to important trips, should the individual or association already have obtained the amount that is needed.
10. Concerning chapter 6.2.2.8 (subsistence grants):
 - a. Subsistence grants are allocated in the second allocation period of each semester.
 - b. All applicants must submit documents confirming they have a residence permit due to their studies.
 - c. All applicants must submit account statements showing the balance of their accounts for each transaction for all bank accounts in their name, including savings accounts and accounts registered in other countries. The statements should include all transactions made during the validity period of their residence permit.
 - d. If an applicant has a job, they must also submit all salary slips they have received during the validity period of their residence permit.
 - e. Should the sum of all allocated grants exceed the amount available in the fund due to subsistence grants of that semester, the grants have to be allocated evenly among all recipients.
 - f. If an application submitted shows that the requirements for subsistence were not fulfilled at the beginning of the validity period of the applicant's

residence permit, their application is automatically declined.

11. Should changes arise after an application has been submitted, is it the responsibility of the applicant to notify the fund board of such changes, according to chapter 16.4 and 16.5.

12. Concerning chapter 19.:

- a. Board members must sign a declaration of confidentiality at the beginning of each operating year. If a board member violates the provisions of the declaration, he shall be removed from the board.
- b. After each allocation, the Board is obliged to delete all confidential data to which they were given access to in that allocation.
- c. Comments regarding the allocation must be received within 30 days of the allocation.
- d. Confidential data for applications shall be deleted 30 days after the allocation has taken place.
- e. When the Board's term comes to an end, all confidential information shall be deleted.