

BYE-LAW 29(b) - MEMBER REGULATIONS

1 These Regulations are made by the Council pursuant to Bye-Law 29 and shall have effect upon and with effect from the day upon which such Regulations are first approved by the Members of the Institute in General Meeting and upon which any condition attaching thereto shall have been satisfied. These Regulations are in substitution for all previous Regulations made pursuant to Bye-Law 29 and such previous Regulations shall (save in relation to any outstanding liabilities arising thereunder) thereupon cease to have effect.

2 APPLICATION FEE

The following sum shall be paid by way of application fee upon the making of application for membership:

(a) by Registered students

(i) by those who apply within 365 days of being eligible so to do. **£135**

(ii) by those who apply after the expiry of 365 days of being eligible so to do, PROVIDED THAT in the event that such sum exceeds the amount of the limit imposed by Bye-Law 29(c) the application fee shall be limited to the amount of the said limit. **£270**

(b) by those offered membership under Bye-Laws 5 and 6, whether or not a member of a body which is recognised by the Institute for the purposes of those Bye-Laws.

£ zero

3 ENTRANCE FEE

The following sum shall be paid by way of entrance fee upon admission to membership:

£ zero

4 ANNUAL SUBSCRIPTION

The following sums shall be paid by way of annual subscription upon 1st January in every year:

(a) by Members elected under Bye-Law 4. **£270**

(b) by Members elected under Bye-Laws 5 and 6 who are a member of a body which is recognised by the Institute for the purposes of those Bye-Laws. **£270**

(c) by Members elected under Bye-Laws 5 and 6 who are **not** a member of a body which is recognised by the Institute for the purposes of those Bye-Laws. **£ zero**

PROVIDED THAT a Member, being a Retired Member, may apply to the Council for a reduction of his or her annual subscription to **£42** as from the year following the application; and this reduction when granted shall (unless the said Member shall thereafter become employed) thereafter apply during the continuance of these Regulations. In the event that the said Member shall thereafter become employed, he or she shall cease to be entitled to the reduction in the year in which he or she shall so take up employment. The Council may at its discretion so reduce the

annual subscription, notwithstanding that the Member has not complied with these Regulations in whole or in part;

AND PROVIDED THAT in relation to first application for membership as a Member by a Registered Student upon his or her being eligible so to apply, the following sums shall be paid by way of annual subscription upon election:

- (a) by those eligible to apply on or after 1st January and on or before 30th June in any year (which shall include those formerly ineligible as a result of not having completed the Institute's training requirements but who become eligible on or after 1st January and on or before 30th June) and who apply on or before 31st December that year **£270**
- (b) by those eligible to apply on or after 1st July in any year (which shall include those formerly ineligible as a result of not having completed the Institute's training requirements and who become eligible on or after 1st July and on or before 31st December) and who apply on or before 31st December in that year **£220**
- (c) by those eligible to apply in any year (which shall include those formerly ineligible as a result of not having completed the Institute's training requirements) but who fail to apply in that year **£270**

5 In lieu of applying for a reduction of the annual subscription, a Retired Member may apply to the Council for life membership on payment of a sum equal to the annual subscription at the rate applicable to Bye-Law 4 Members.

6 A Retired Member shall be entitled, during his or her last year in which he or she is employed, to a reduction of 50% of the annual subscription otherwise due and then payable by him or her if his or her retirement takes place on or before 30th June in that year. In the event that a person is paying a lesser sum by virtue of Regulation 7, he or she shall in like manner be entitled to a like reduction in relation to that lesser sum if he or she shall have satisfied a relevant condition of Regulation 7 on or before 30th June in that year.

7 The Council, at its discretion, may reduce the annual subscription for each year that any Member is:

- (a) employed on average for less than 18 hours per week;
- (b) unemployed for more than 6 months, but intending to return to full time employment in the future;
- (c) taking a break in their career;
- (d) working full-time but in a capacity that involves a minimal salary e.g voluntary, religious.

8 For the purposes of this Regulation, the expression:

'Retired Member' shall mean: a person being more than 55 years of age who shall have wholly retired from employment or a person being 55 years of age or less who shall have wholly retired from employment upon the grounds of ill-health; and "retirement" shall bear an appropriate meaning;

'employed' shall mean: employed or engaged in any occupation, business, trade or profession for profit or gain; and 'employment' and 'unemployed' shall bear appropriate meanings;

'year' shall mean: a calendar year;

'reduction': shall include a rebate, or to the extent any sum is then paid, a refund; and 'reduce' shall bear an appropriate meaning.

9 RE-ADMISSION TO MEMBERSHIP

In the event that a former Member shall apply to be re-admitted to membership, the following sums shall be paid on application (but refunded if re-admission is refused) –

- entrance fee

(a) upon application in the year in which membership ceased, a sum equal to 50% of the current annual subscription payable by that Member on re-admission.

(b) upon application in any subsequent year, a sum equal to the current annual subscription payable by that member on re-admission.

- annual subscriptions since membership lapsed

(a) any annual subscription unpaid from the year of lapsing of membership.

(b) the annual subscriptions which would have applied for all intervening years (up to a maximum of 5 years, when applicable being the latest five years).

10 APPLICATIONS FOR ADMISSION UNDER BYE-LAW 4

Applications for membership of the Institute under Bye-Law 4 must be supported by the signature of one person who has known the applicant professionally for at least one year prior to application; that person must also ideally be a qualified member of a CCAB body, failing that be the applicant's line manager or the internal auditor of the applicant's employing organisation. The Institute reserves the right to require more than one such reference.