



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA
(Established by the Act of Parliament No 15 of 1965)

YOUR BENEFITS AS AN ICAN FINANCIAL MEMBER

A. WHO IS A FINANCIAL MEMBER?

1. **Active Members** - *Payment of Subscription, Faculty and Licence renewal dues.*
2. **Exempted Members** - *Payment of licence renewal fee (if any). Exempted members are not expected to pay Subscription and Faculty dues.*
3. **Suspended Members** - *Payment of all the outstanding dues.*
4. **Delisted Members** - *Payment of all the outstanding dues and completion of readmission form.*

B. YOUR BENEFITS AS AN ICAN FINANCIAL MEMBER

1. *Recognition of members' certificates by other global Professional Accountancy Associations (PAOs)*
2. *The right to vote and be voted for in the Institute's Council election.*
3. *Privilege to serve in any of the Institute's standing committees.*
4. *Eligibility to be selected as an Examiner or Assessor of the Institute's examinations, as well as speakers on MCPE and Faculties*
5. *Life Assurance scheme of up to ₦1.5million (for ACAs) and ₦2million (FCAs) sum assured is available to the next-of-Kin (named on member's profile) of a deceased in the event of death (such member must be a financial member before his/her demise)*
6. *Provision of Membership Cards that entitle members to special discounts in designated hotels.*
7. *Letters of good standing are issued to financial members seeking admission to Institutions or applying for direct membership of another professional Institute.*
8. *Qualify for Research Grant to the tune of ₦500,000 for members who are running PhD programmes in Accounting, Taxation, Auditing, Finance and related fields.*
9. *Qualify for a Commission Research Grant to the tune of ₦1,000,000*
10. *₦1,000,000 support for Professorial Inaugural Lecture.*
11. *Assistance from Members' Benevolent and Education Trust funds to needy members, especially those with health challenges.*
12. *Availability of research library with unlimited access to e-books on ProQuest and e-journals on EBSCOhost.*
13. *Members skills renewal through continuous formal training such as Members' Continuing Professional Development (MCPD), Continuing Professional Development (CPD), Executive Mandatory Professional Development (EMCPD) and In-house training.*
14. *Issuance of Practice Licences (both fresh and renewal) to Practicing Members.*
15. *The right to attest (vouch for good behaviour) would be students and members of the Institute*