



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

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*Registrar/Chief Executive*  
JOHN. I. EVBODAGHE, MBA, FCA

**October 2, 2019**

Dear Member,

**SUSPENSION, DELISTING OF INDEBTED MEMBERS AND CANCELLATION OF OLD LICENCE TO PRACTISE**

Section 6(5)(d) of the ICAN Act mandates the Registrar to “record the names of members of the Institute who are in default for more than four months in the payment of annual subscriptions and to take such action in relation thereto (including removal of names of defaulters from the register) as the Council under this Act may direct or require”.

In pursuance of the above Section of the ICAN Act, the Council of the Institute of Chartered Accountants of Nigeria has approved the suspension/delisting from the register of members those indebted **effective November 1, 2019**.

**DELISTING**

Members who owe subscriptions for more than 3 years will be removed (delisted) from the register. Such members will only be readmitted on:

- i. Completion of a readmission form;
- ii. Payment of all outstanding subscriptions;
- iii. Payment of readmission fee of Fifty Thousand Naira (N50,000); and
- iv. Giving an undertaking to pay subsequent subscriptions as and when due.

A grace period of one month is hereby given to affected members to reconcile and make good their financial status on or before **October 31, 2019**

**SUSPENSION**

Members who owe subscription for not more than 3 years (2017, 2018 and 2019) will be suspended and such members can only be readmitted on payment of all outstanding subscriptions and a sum of Ten Thousand Naira (N10,000) penalty fee.

A grace period of one month is hereby given to affected members to reconcile and make good their financial status on or before **October 31, 2019**

**DELISTING OF MEMBERS WITHOUT CONTACT DETAILS**

Section 6(6) (a)(b) of the ICAN Act also provides for delisting of members who refused to make their contact details available to the Institute. The Council has tried to correct this anomaly by requesting members to update their profiles to no avail hence members without contact details will be delisted.

A grace period of one month is hereby given to affected members to update their contact details on or before **October 31, 2019**.

## **CANCELLATION OF OLD LICENCE TO PRACTISE:**

The Institute has cancelled all Licences to Practise without validity dates and replaced them with Licences to Practise that carry a three-year validity period. All members with Licences to Practise without validity dates are required to apply for replacement with the new Licences on or before **October 31, 2019**.

## **CAVEAT**

***Members of the public who wish to use the services of members are advised to contact the Institute to confirm the status of such members.***

***Members of the public who wish to use the services of members in practice are advised to look out for the validity period and contact the Institute to confirm the authenticity of the Licence to Practise Certificates.***

***The Institute will not be liable where a member of the public uses the services of a delisted or suspended member.***

## **RECONCILIATION**

Members are advised to visit the ICAN website at [www.icanig.ng](http://www.icanig.ng) for the list of financial members. Members with complaints/enquiries on their indebtedness are to contact [finance@ican.org.ng](mailto:finance@ican.org.ng) or call **01-4542085 and 09053847527 (8.30am to 4.30pm)**

## **PAYMENT**

Members who wish to pay their outstanding subscriptions before the deadline can use any of these listed payment channels:

- i. Paydirect in favour of the Institute at any commercial bank in Nigeria quoting your membership number i.e. MB0XXXXX
- ii. Any ICAN office using Naira Debit Card on POS or Cheque
- iii. Webpay under Members' Portal section of the Institute's website [www.ican.org.ng](http://www.ican.org.ng)
- iv. Quickteller on [www.quickteller.com/ican](http://www.quickteller.com/ican)
- v. Members overseas are to make payment into Zenith Bank Plc with the following details: Correspondence Bank: CITIBANK N.A. Canada Square, Canary Wharf London E14 5LB; Sort Code: 18-50-08; Swift Address: CITIGB2L; IBAN NO: GB80CITI18500810407941; Account No: 10407941 (USD); Account Name: Zenith Bank Plc, Zenith Bank Swift: ZIBGNLA, USD Amount: \$.....; Ordering Party: .....; Beneficiary: Funds for further credit to Institute of Chartered Accountants of Nigeria; Account No (USD): 5070103961. Remittance advice should be sent to the Institute thereafter.

## **PROFILE UPDATE**

Members who wish to update their contact details should update their profiles by visiting the Members' Portal section of the Institute's website [www.icanig.ng](http://www.icanig.ng)

Yours Sincerely,

**John I Evbodaghe, MBA, FCA  
REGISTRAR/CHIEF EXECUTIVE**