

# **THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA**

(Established by the Act of Parliament No 15 of 1965)

## **CONDITIONS AND PROCEDURES FOR APPLICATION FOR FRESH PRACTICE LICENCE**

### **A. CONDITIONS FOR APPLICATION FOR FRESH PRACTICE LICENCE**

1. The Licence-applicant must be a financial member of the Institute.
2. The Applicant must have paid the Application Fee of N100,000
3. The Applicant must be a financial member of a District Society. The District Society Chairman / Secretary must confirm that the member is in full time training in an ICAN registered Audit firm.
4. The Applicant must have obtained a minimum of 36 months full-time continuous registered practice attachment in an ICAN registered audit firm.
5. The sponsor must be a Financial Member, have a valid Practice Licence and a minimum of 120 MCPD credit hours in the last three (3) years.

#### **Please note that a current ICAN practice licence is one that is yet to expire**

6. The Applicant must have obtained a minimum of 120 MCPD credit hours in the last three (3) years.
7. The Applicant must have provided satisfactory responses to relevant observations/issues raised by members (if any), during the 14-Day Members' Scrutiny period on the ICAN website.  
It should be noted that all Applicants and their Sponsors' details will be hosted on ICAN website for the purpose of obtaining confidential information from the public to determine if:
  - i. Any Sponsor is not in full-time practice; and
  - ii. Any licence-applicant has not been in full time and continuous training in an ICAN licensed firm.
8. The Applicant is expected to attend an assessment of practical experience.

**Please note that any Applicant, Sponsor and District Society Chairman/Secretary who knowingly mislead the Institute in any respect shall face appropriate disciplinary action(s).**

For further enquiry, members are advised to send email to [practicelicence@ican.org.ng](mailto:practicelicence@ican.org.ng) or call direct line: **0905-384-7524**

**Lanre Olasunkanmi PhD., FCA**  
**Registrar/Chief Executive**  
**The Institute of Chartered Accountants of Nigeria**  
**Plot 16, Idowu Taylor Street, Victoria Island, Lagos**  
[www.icanig.org](http://www.icanig.org)