THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

FOREIGN PROFESSIONAL ACCOUNTANTS PATHWAY TO ICAN MEMBERSHIP

1. Preamble

The Institute of Chartered Accountants of Nigeria was established by the Act of Parliament No. 15 of 1965 amongst others:

a) Determine what standards of knowledge and skill are to be attained by persons seeking to become members of the accountancy profession and raising those standards, from time to time, as circumstances may permit, and

b) Secure in accordance with the provisions of this Act the establishment and maintenance of the register of fellows, associates and registered accountants entitled to practice as accountants and auditors and the publication, from time to time, of lists of those persons.

2. Subject to the provisions of the Act in paragraph 4 (b), members admitted to the Institute shall be registered as registered accountants, and shall have status in the Institute accordingly.

3. Paragraph (6) of the Act states that:

Where a person is enrolled or registered, as the case may be, in the Institute, he shall be entitled to the use of such letters after his name as may be authorized by the Council according as he is a fellow, an associate or a registered accountant, and shall, when enrolled or registered, as the case may be, receive a certificate in such form as the Council may approve for the purpose.

4. In furtherance of the powers conferred on the Council to register persons as registered accountants, admission of members of the International Federation of Accountants (IFAC) recognized foreign Professional Accountancy Organisations as Registered Accountants has been reviewed based on the following criteria:

- Applicant must be a member of a Professional Accountancy Body outside Nigeria recognized by International Federation of Accountants (IFAC).
- Applicant must now possess three (3) years’ post qualification with cumulative practical and relevant experience.
- Applicant must be in good standing with the foreign Professional Accountancy Body.

5. Other Conditions

a. A Registered Accountant is prohibited from practicing as a Chartered Accountant (partner in a firm of chartered accountants) in Nigeria.

b. A Registered Accountant (RA) is eligible to apply for membership of the Institute after two years of continuous registration and in good standing with the Institute.

c. A Registered Accountant under this Scheme must continue to maintain the financial obligations with the parent professional body as the cessation of membership renders the status of Registered Accountant invalid.
6. **Benefits of Registered Accountant**
   
a. Is entitled to use the letters “RA” after his name  
b. Will be issued a Registered Certificate  
c. Can act in the capacity of Chief Financial Officer of an organization  

7. **Mode of Payment & Registration Process**
   
a) Pay registration fee of N360,000 into ICAN zenith bank account number 1012148456  
b) Forward a copy of your payment receipt to membership@ican.org.ng & professionalinduction@ican.org.ng for confirmation.  
c) After confirming receipt of payment, we will forward soft copies of the registration form to the email address provided  
d) Complete the form and affix your passport photograph.  
e) Print the completed form for your Referee to sign.  
f) Attach Membership Certificate from foreign Professional Accountancy Body.  
g) Attach a letter of recommendation from the foreign Professional Accountancy Body indicating membership status.  
h) Submit application at the Membership Affairs Directorate, ICAN Secretariat, Plot 16, Idowu Taylor street, Victoria Island, Lagos or forward scanned clear copies to membership@ican.org.ng & professionalinduction@ican.org.ng.

8. **Conversion into Full Membership**
   
- Every Registered Accountants would now be admitted into full membership of the Institute **after 2 years** subject to attending MCPD training on the following:
  
a. Corporate Business Law  
b. Advanced Taxation  
c. Public Sector Accounting and Finance

AHMED M. KUMSHE (PROF), FCA  
REGISTRAR/CHIEF EXECUTIVE